# AGREEMENT FOR SALE

This AGREEMENT FOR SALE is made at Mumbai, this ___ day of March 2022

**BETWEEN**

**M/S. DERAIYA REALTORS PVT. LTD.**, A Company registered under the Companies Act, 1956 having registered office at J-19, Mudi Bazar, Phase-II, APMC Market-1, Vashi, Turbhe, Navi Mumbai – 400 703, hereinafter referred to as the "Promoter" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors, administrators and assigns) of the **One Part**,

**AND**

**MR.** _____ age about ___ Years an Indian Inhabitant/s having his / her / their or Legally Registered firm having their address at _____, Individuals, hereinafter referred to as the "Allottee/s" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include, in the case of a/an: (i) individual or individuals, his, her or their respective heirs, legal representatives, executors, administrators, successors and permitted assigns, (ii) Limited Company, or Limited Liability Partnership, its successors and permitted assigns, (iii) Partnership Firm, the partners from time to time of the firm and the heirs, legal representatives, executors and administrators, of its last surviving partner its or their successors and permitted assigns, (iv) Hindu Undivided Family, the Karta and Manager and the coparceners from time to time thereof and the survivors or survivor of them and the heirs, legal representatives, executors and administrators, of the last survivor of them, it's or their successors and permitted assigns of the **Other Part**.

All capitalized terms in this Agreement shall have the meanings as respectively assigned to them in Article (1.1) Any word or phrase defined in the body, or schedules, or annexures, of this Agreement, as opposed to being defined in Article (1.1), shall have the meaning assigned to such word or phrase in this Agreement.

**WHEREAS**:

(a) Maharashtra Housing Area Development Authority (hereinafter called as "MHADA") is the owner of the Larger Land and established in respect thereof a private lay-out scheme popularly known as "Nehru Nagar Kurla", consisting of self- contained undivided plots, open areas/gardens, roads, and other infrastructure and amenities and evolved an overall scheme for development thereof generally known as "Lower and Middle Income Group Housing Scheme". The photocopy of the Property Register Card issued in respect of the Larger Land is annexed hereto and marked **Annexure** '**A**' and;

(b) The said MHADA had constructed a Building Bearing Building No. 40 comprising Ground plus Four upper floors comprising a total of 40 tenements on

the said plot to be allotted to members of the "Lower Income Group" for their residential purpose as defined in the scheme and accordingly the MHADA had allotted the same to individual persons as per provisions of the said scheme;

(c) The Various members of the tenements in the said old building no.40 formed themselves into a Co-Operative Housing Society known as **NEHRU NAGAR GURUPRASAD CO-OPERATIVE HOUSING SOCIETY LTD.** a Society registered under provisions of Maharashtra Co-operative Society's Act, 1960 bearing registration No. BOM / (WL) / HSG (OH) 1875 / 86-87 dated 26.11.1986 and having its registered office located at Building No. 40, Nehru Nagar, Kurla (East), Mumbai- 400024, bearing Survey. No.229 & 267 and C.T.S. No.12 (Part) Mauje Kurla-3 at Nehru Nagar, Kurla (E), Mumbai- 400024 (hereinafter referred to as "**the said society**"). Each of the said 40 members became members of the said society and are hereinafter individually referred to as "**member**" and collectively as "**members**";

(d) WHEREAS the SOCIETY is well and sufficiently seized and possessed of/or well and sufficiently entitled to all that piece or parcel of land or ground, bearing Survey. No. 229 & 267 and C.T.S. No. 12 (Part) Mauje Kurla-3 at Nehru Nagar, Kurla (E), Mumbai- 400024 admeasuring about 1334.32 sq. mtrs. (i.e 887.78 $m^2$ Lease area + 205.34 $m^2$ Tit Bit area + 241.20 $m^2$ Scheme R. G. area) as per Demarcation letter of MHADA dated 23rd day of February 2018 bearing No. EE/KD/MB/1457/2018. or thereabouts and more particularly described in the First Schedule written hereunder and shown, surrounded and marked by red colored boundary line area to the plan annexed here to, on leasehold basis for a period of 99 years, with effect from 1.1.1967 on the consideration and upon certain terms and condition recorded in the indenture of lease dated 1.7.1997 made, executed and entered into by and between Maharashtra Housing and Area Development Authority (MHADA), Therein referred to as the ''LESSOR'' and the SOCIETY as therein referred to as the "LESSEE.''

(e) AND WHEREAS by the Deed of Sale dated 01.07.1997, made executed and entered into by & between the Maharashtra Housing and Area Development Authority (MHADA), a statutory corporation constituted under the Maharashtra Housing and Area Act, 1976, (MahXXVlll), having its registered office located at Griha Nirman Bhuvan, Kala Nagar, Bandra (East), Mumbai 400 051, (therein referred to as "THE AUTHORITY'') of the One part and the SOCIETY HEREIN(therein referred to as the SOCIETY) of the Other part, duly registered

before the office of Sub-Registrar. The said Authority alienated, demised, sold, transferred and conveyed all its right, title and interest in respect of 40 tenements in building No 40 structurally standing on the said lease hold plot more particularly described in the First Schedule written hereunder on the consideration and upon certain terms and conditions incorporated there under.

(f) AND WHEREAS the Society's building known as Building No.40 was very old and was in a dilapidated state, it necessitated with its extension the demolition and re-construction to safeguard the lives and limbs of the respective members of the said society, hence the members of the society decided to adopt redevelopment/reconstruction by a Developer as per approved plans sanctioned by MHADA, MCGM and other Government, semi Government Authorities as required.

(g) AND WHEREAS as per the regulation of the Development Control Regulations for Greater Mumbai, read with regulation for the grant of FSI/Transferable Development Right (TDR) to Developer and conditions for grant of such right it is possible and permissible to the Society to consume use and appropriate the 2.5 or 3 or more FSI, if any as well as TDR/FSI, V. P. Quota, Prorata and put an additional construction after demolition of the said dilapidated Building No. 40 and to reconstruct and restructure a new building on the said plot by availing of the 2.5 or 3 or more FSI/TDR and by utilizing the same within the permissible limits and in the manner prescribed thereunder.

(h) AND WHEREAS the society and its members being personally unable to put up construction, the members in the various meetings had unanimously decided to grant the rights in favour of Developer to demolish the existing building No. 40, and to construct multi-storied building upon the mutually agreed terms, conditions, and consideration;

(i) The Society from time to time considered the utilization of FSI issue severally, and ultimately decided to invite proposals from the intending Developers, and take suitable decision on the proposals which may be beneficial, and in favour of the Society as well as the members, and accordingly the society received bids/offers from several Builders, and the Developers. The Promoter **M/S. DERAIYA REALTORS PVT. LTD.** A Company registered under the Companies Act, 1956 represented by it's Board of Directors, and Legal Attorneys; herein by their letter of interest dated 03/09/2016, and Offer Letter

dated 22/09/2016, showed their readiness and willingness to develop the said leasehold plot by demolishing the existing building No. 40 and to reconstruct new building in accordance with the plans to be approved by MHADA/MCGM at their own costs in lieu of permitting them to demolish the existing building No. 40 and reconstruction of new building.

(j) AND WHEREAS Accordingly the members present at the AGM held on 24th September 2016, at 6.30 pm, unanimously decided and passed a Resolution that M/s. Deraiya Realtors Pvt. Ltd be duly appointed as the official Builders & Developer, for the Redevelopment of NEHRU NAGAR GURUPRASAD CO-OPERATIVE HOUSING SOCIETY LTD. located at Building No. 40, Nehru Nagar, Kurla (East), Mumbai- 400024 to demolish the existing Building No. 40 and to reconstruct a multistoried building upon the mutually agreed terms, conditions and consideration.

(k) AND WHEREAS vide Agreement for Redevelopment dated 03rd day of April 2017 ("the said Agreement for Redevelopment"), The Nehru Nagar Guruprasad Co-op. Housing Society Limited has granted in favor of M/s. Deraiya Realtors Pvt. Ltd., the development rights in respect of the society's property being all those pieces and parcels of land, hereditaments and premises together with the structures of Ground plus Four upper floors comprised of 40 tenements standing thereon constructed on land bearing CTS No 12 (Part) admeasuring about 1334.32 sq. meters in the Nehru Nagar MHADA Layout of Village kurla-III within the registration district and sub district of Mumbai Suburban situate, lying and being at Nehru Nagar, Kurla (East), Mumbai- 400024 for the consideration and upon the terms and conditioned more particularly state in the said agreement and also executed power of attorney in favour of Promoter. The said Agreement for Redevelopment has been duly adjudicated by the collector of stamps, Kurla Division and has been duly registered under Serial No.KRL-1/3065/2017.

(l) As per the said Agreement for Redevelopment, the Society has granted exclusive rights in favour of Promoter for redevelopment of said property by demolition of existing Building of the society standing thereon and constructing a new building U/s 33 (5) of the DCR and after allotting flats for all 40 members of the Society in the newly constructed Building to sell the balance constructed area in the open market for all consideration and allot parking slots to the prospective Allotee/s on the terms and conditions as the Promoter may deem fit.

(m) Accordingly all reference to "Project Land" in this Agreement shall mean the land described in the **First Schedule** hereunder written and shown on the plan annexed hereto and marked **Annexure** '**B'**.

(n) The re-development of the Project Land as evolved by the Promoter and contemplated by the Agreement for Redevelopment, inter alia, involves: (i) demolition of the Old Buildings, (ii) development and construction of the Project known as "DERAIYA ICONICO" over a period of time, (iii) development and construction of the Member's Flat, (iv) development and construction of the Promoter's Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR and the Promoter's Parking Spaces by utilization of the Promoter's Free Sale Areas, (vi) allotments and sales, by the Promoter of the Promoter's Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR and Promoter's Parking Spaces, on "*Ownership Basis*" under the provisions of Applicable Law, from time to time, and/or the grant of leases, tenancies, licenses, and/or any other alienation or dispose of such Promoter's Free Sale Area, Which may be Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR and Promoter's Parking Spaces, as the Promoter deems fit, in its discretion, and (vii) admission, by the Society, of the allottees/purchasers of the Promoter's Free Sale Area, Which may be Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR and Promoter's Parking Spaces as members. The Project Land will also include layout recreation ground that is to be available to all the residents of the Project as per the Approvals.

(o) In relation, inter alia, to the Project, the Promoter has: (i) appointed the Project Architect and Project Engineer in respect of the design and execution of the Project, (ii) obtained the Certificate of Title, and (iii) obtained, certain Approvals;

(p) The Promoter has registered the Project as a "Real Estate Project" as defined in MahaRERA with the Maharashtra Real Estate Regulatory Authority, Mumbai bearing MahaRERA Registration No. P51800023015 along with the dates of possession to be given. A photocopy of the Certificate evidencing such registration is annexed hereto and marked as **Annexure 'C'**.

(q) The Allottee/s has/have approached, and applied to, the Promoter for allotment of the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR (Out of the Promoter's Free Sale Area) to the Allottee/s, In this regard, the Allottee/s has/have demanded from the Promoter, and the Promoter has given to the Allottee/s, inspection of the documents and records relating to the Project Land, the Project, as well as the Plans, Approvals, Undertakings and Other relevant documents as specified under RERA (MahaRERA) and MOFA (as applicable) as required to be disclosed. The Allottee/s has/have satisfied himself/herself/ themselves/itself in respect thereof, including the title of the Society to the Project Land, and the Promoter's right to re- develop the Project Land, and its status.

(r) Based upon the agreements, confirmations and undertakings of and applicable to the Allottee/s herein, including to observe, perform and comply with all terms, conditions and provisions of this Agreement, the Promoter has agreed to allot and sell the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR to the Allottee/s, strictly upon and subject to the terms, conditions and provisions hereof.

(s) Under the provisions of RERA (MahaRERA) and MOFA (as applicable), the Parties are required to execute an agreement for sale, being this Agreement, and to register the same under the provisions of the Indian Registration Act, 1908.

(t) The Promoters has availed Construction Finance from AU SMALL FINANCE BANK LIMITED upon the sanctioned terms and conditions for which they have created charge on Property being Project "Nehru Nagar Guruprasad Co-operative Housing Society Limited" also known as "Deraiya Iconico" being constructed on all that piece and parcel of land totally admeasuring 1,336.03 Sq Mtrs (887.78 Sq Mtrs as per Lease Deed + 121.62 Sq Mtrs Additional Land + 326.63 Sq Mtrs RG Area without FSI as per the Offer Letter issued by MHADA from time to time) bearing Survey Nos. 229 & 267 corresponding to CTS No. 12 (part) of Mouje Kurla 3, Registration District and Sub District of Kurla and District Bombay City, situated at Nehru Nagar, Kurla, (East), Mumbai – 400024.

In pursuance of the sanctioned terms and conditions, an Indenture of Mortgage dated 23-03-2022 executed between the Promoters as Mortgagor and AU Small Finance Bank Ltd. as Mortgagee and have created a Mortgage on the Project "Nehru Nagar Guruprasad Co-operative Housing Society Limited" also known as "Deraiya Iconico" upon the terms and conditions mentioned therein. The said Indenture of Mortgage dated 23-03-2022 is registered with Office of Joint Sub Registrar Kurla No. 1 under registered document no. KRL-1-5017-2022. The Allottee/s / Purchaser/s do and each of them doth hereby agree that in event the consideration payable by the Allottee/s / Purchaser/s unto the Promoter herein, as required by the AU Small Finance Bank Limited, then the same shall be transferred into the designated Deraiya Realtors Pvt Ltd Nehru Nagar Guruprasad Co-operative Housing Society Limited RERA Collection Account-2221253139540814 being opened by the Promoter's with the AU Small Finance Bank Limited.

(u) The Promoters has availed 50% reduction in MHADA Premium Facility, therefore Promoter is binding to pass on it to Allottee/s and therefore the benefits of such reduction is passed to the Allottee/s by paying Stamp Duty of the said Flat / Premises / Shop / Commercial / Unit on behalf of Allottee/s.

**NOW IT IS HEREBY AGREED, BY AND BETWEEN THE PARTIES AS FOLLOWS:-**

**ARTICLE - 1 DEFINITIONS & INTERPRETATION**

***1.1 Definitions***

**1.1.1 "Adjoining Lands"** means the non-agricultural adjoining tit-bit lands and the adjoining scheme recreation grounds, forming a part of the Project Land which Adjoining Lands are hatched as a Dash Hatch pattern on the plan annexed hereto at **Annexure 'B'.**

**1.1.2** "**Aggregate Payments**" means all amounts, charges, deposits, interest, damages, liabilities, contributions including fund contributions and corpus, etc., including the Purchase Price, Interest, Liquidated Damages, Other Charges & Deposits, and

Taxes payable, agreed to be paid, and/or required to be paid by the Allottee/s herein and in relation to, and/or in pursuance of, the agreement for allotment and sale herein.

**1.1.3** "**Agreement**" means this Agreement, including all recitals and schedules herein and all annexures hereto, and also includes any modification hereof, reduced to writing and executed by the duly authorized representative/s of the Promoter and by the Allottee/s; which writing shall be expressed to be supplemental to, or as a modification or amendment of, this Agreement.

**1.1.4** "**Allottee/s Event of Default**" includes the occurrence of all or any of the following events:

**1.1.4.1** The Allottee/s delaying, committing default in making, and/or failing, refusing, or neglecting, to make payment of any of the Aggregate Payments, or any part/s thereof on or before respective due dates; and/or,

**1.1.4.2** The Allottee/s committing any breach or default of, or not being in observance, performance, or compliance with any of the terms, conditions, covenants, undertakings, representations and/or warranties contained in this Agreement, and/or as given by him/her/them/it under this Agreement, and/or of any Approvals and/or Applicable Law, etc., and/or;

**1.1.4.3** The Allottee/s has/have been declared and/or adjudged to be an insolvent, bankrupt etc., and/or ordered to be wound up or dissolved, as the case may be; and/or

**1.1.4.4** The Allottee/s receiving any notice from Governmental Authority, and/or any foreign state or government, and/or any authorities of any foreign state or government, under any laws, rules, or regulations, and/or the Allottee/s' involvement in any money laundering and/or illegal activity/ies, and/or the Allottee/s being declared to be proclaimed offender and/or a warrant being issued against him/her/them/it under any laws, rules, or regulations; and/or

**1.1.4.5** The Allottee/s failing, neglecting, or refusing, to attend the Office of the Sub- Registrar/Joint Sub-Registrar of Assurances concerned, for registration of this Agreement and/or admitting execution hereof.

**1.1.4.6** "Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR" means the sanctioned either Commercial or Shop or Residential or Storage Space or As may be permissible, as the case may be in the Project hatched in **Annexure 'D**' hereto, which is shown on the **Typical Floor Plan** thereof as per RERA (MahaRERA) norms and which is more particularly described in the **SECOND SCHEDULE** hereto.

**1.1.5** "**Unit/Premises Amenities**" means the amenities, fixtures and fittings proposed to be provided in the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR, as listed in the Statement annexed hereto at **Annexure 'E'** hereto.

**1.1.6** "**Amended Plans**" means the plans amending the initial building plans, and sanctioned by the MHADA/MCGM under the Amended Plans Approval.

**1.1.7** "**Applicable Law**" includes all laws, rules, regulations, development control rules (DCR) and regulations including the orders, judgments, decrees, ordinances, guidelines, notices, notifications, schemes, Government Resolutions (GRs) and directions, the Approvals, and the terms and conditions thereof, as may be issued, or imposed, or required, or mandated, in any manner by any Governmental Authority, or courts of law, or judicial or quasi-judicial bodies or authorities, and as are, or may be, in force from time to time, and/or applicable to the Project, and/or Project Land, or any part/s thereof; all being of the Republic of India.

**1.1.8** "**Approvals**" includes all approvals, permissions, sanctions, licenses, and no objection certificates/letters, by whatever name called, obtained, in the process of being obtained, and to

be obtained, under Applicable Law, as the Promoter may consider necessary and expedient, and/or as required by any Governmental Authority, inter alia, in relation to the development of the Project, and/or, inter alia, in relation to the Project Land, or any part thereof, and includes specifically: (1) the Plans (including the Amended Plans) sanctioned in respect of the Project and (2) the IOD and Commencement Certificate issued by the MCGM in respect of the Project, copies whereof are annexed hereto and marked **Annexures** '**F-1 to F-2** respectively, together with all further commencement certificates, plans and other approvals, permissions, sanctions, licenses, no objection letters/certificates, and together with renewals, extensions, revisions, amendments and modifications thereof, from time to time, as the Promoter may consider necessary and expedient, in its discretion, and/or as required by the MCGM and/or MHADA, and/or any Governmental Authorities.

**1.1.9** "**Basement**" means the lower storey of a building below, or partly below the ground level.

**1.1.10** "**Booking Amount**" means the earnest money/deposit stated in **SECOND SCHEDULE** and payable to the Promoter.

**1.1.11** "**Carpet Area (RERA)**" means the proposed Carpet Area of the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR as stated **SECOND SCHEDULE**, as presently determined on the basis of the Net Usable Floor Area of the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR, excluding the area covered by the external walls, areas under services shafts, exclusive balcony or verandah area and exclusive open terrace area, but includes the area covered by the internal partition walls of the Flat and is as per MahaRERA.

**1.1.12** "**Certificate of Title**" means the certificate of title of Adv. N. A. GHATTE dated 07/10/2019, in respect of the Society's title to the Project Land and the Promoter's rights and entitlements in

respect of the re- development of the Property, a copy of which is annexed hereto and marked **Annexure 'G'**.

**1.1.13** "**Common Areas & Amenities**" means the areas, amenities, utilities and facilities, to be developed upon the Project Land as a part of the Project, which may be available in addition to Development Potential with or without payment of premiums, all within the Project Land which are intended for the common use of, inter alia, the allottees/purchasers and occupants from time to time of the Premises in the entire Project including the Members and the Society, but excludes Limited Common Areas & Amenities and vehicle parking system (which includes vehicle parking in the separate parking.

**1.1.14** "**Commencement Certificate**" means the Commencement Certificate bearing no. MH/EE/(B.P.)/GM/MHADA-22/364/2019 dated 23rd October, 2019 issued by the Authority in respect of the Project and re-endorsed and approved from time to time.

**1.1.15** "**Confidential Information**" includes all information imparted by the Promoter to the Allottee/s, and obtained by the Allottee/s under, and/or in connection with this Agreement on, before, or after, the date of execution of this Agreement, relating to the Project Land and/or the Project, and/or current or projected plans or affairs of the Promoter, or Promoter Affiliates, including: (i) this Agreement and the terms hereof, (ii) all documents, records, writings, Plans, Approvals, the Informative Materials, etc., product information and unpublished information related thereto, and any other commercial, financial or technical information relating to the Project Land, and/or the Project, or any part/s thereof, and (iii) the existence of any discussions, or negotiations, any proposal of business terms, and any due diligence materials, and other transaction documents, in each case to the extent relating to the transaction contemplated under this Agreement.

**1.1.16** "**Construction Defects**" means defects in the materials used in

the construction of the Project which would result in the failure of a component part thereof or result in damage thereto; and shall always exclude wear and tear, loss or damage due to a Force Majeure Event, minor changes/ cracks on account of any variation in temperature/weather, misuse, unauthorized or non-permitted alterations, renovations or repairs and loss or damage caused by any act, omission, negligence, and/or failure to undertake proper and effective care and maintenance as a prudent person would.

**1.1.17** "**Conveyed Land**" means the land sold or lessed to the Society by MHADA.

**1.1.18** "**Ducts**" described as per D.C.R.

**1.1.19** "**DR**" means Development Rights.

**1.1.20** "**Day**" means the working day, in the State of Maharashtra as notified by State Government of Maharashtra from time to time.

**1.1.21** "**Date of Offer of Possession**" means the date of the written communication to be addressed by the Promoter to the Allottee/s, under which the Promoter shall offer possession of the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR, in terms of Article (6) herein below; which is currently estimated by the Promoter, to be the last date as stated in **the SECOND SCHEDULE** hereto, subject to Force Majeure.

**1.1.22** "**Demised Land**" means the leasehold land.

**1.1.23** "**Agreement for Redevelopment**" shall mean Agreement for Redevelopment dated 03rd day of April, 2017, made by and between the Society of the One Part and M/S. DERAIYA REALTORS PVT. LTD. as the Promoter of the Other Part registered in the Office of the Sub- Registrar of Assurances at Kurla No. 1 at KRL-1/3065/2017 (**"Agreement for Redevelopment"**), and any other agreements including the Supplementary Agreements as mentioned in the Schedule of Documents, writings etc. executed and/or exchanged by and

between the Society and the Promoter and signed by both of them, which in any manner supplement, amend, alter, modify, extend, clarify, confirm, or otherwise deal with, the said Agreement for Redevelopment and/or any terms, conditions or provisions thereof and/or in respect of the Project, and/or the re-development of the Property/the Project Land.

**1.1.24** "**Development Potential**" means the entire current, enhanced, future and estimated/projected/envisaged, FSI/ FAR, Prorata FSI, premium/ paid FSI, fungible FSI, incentive/ additional/ compensatory FSI, floating FSI, DR, TDR, and other development potential, benefits, potential, yield, and/or advantages, and/or as may be available on any account whatsoever, and/or any other rights and/or benefits of any nature whatsoever, and by whatever name called or may be, available, or acquired, under any Applicable Law, or otherwise howsoever, including by way of hand over and/or transfer, to any Governmental Authority or persons, of any or all of any part/s of the Project Land. The areas that will be available, with or without payment of any premium, to be utilised in (a) the open/ enclosed/ dry/ utility balconies and exclusive terraces, cupboard niche, (b) the Common Areas and Amenities (c) the vehicle parking spaces are and will be in addition to the Development Potential.

**1.1.25** "**FSI" or "FAR**" means floor space index or floor area ratio.

**1.1.26** "**Force Majeure Event**" includes any: (1) acts of God, wars, police actions, or hostilities (whether declared or not), invasions, acts of foreign enemies, rebellions, terrorism, revolutions, insurrections, military or usurped powers, riots, commotions disorders, strikes, lockouts, and natural catastrophes, (2) hindrance, interference, or obstruction, suffered by the Promoter, in relation to the Project Land, or any part thereof, and/or the development of the Project Land, and/or the Project, (3) claim, dispute, litigation, notice, prohibitory order, order, judgment, decree, rule, regulation, notification or directive, and/or policies of, Governmental Authorities and/or

terms and conditions or any Approvals, which affects the Project Land, and/or the Project, and/or the development thereof, and/or the Project, (4) delay or refusal in issue of any Approvals, including occupation certificate/s, as may be required in respect of the Project to be issued by any Governmental Authority, and (5) any other circumstances that may be deemed reasonable by the Government Authority.

**1.1.27** "**Governmental Authority**" means the Government of India, the State Government of Maharashtra, and any local or other government, and any ministry, department, agency, officer, commission, court, judicial or quasi- judicial body or authority, statutory or public authority or body, or other body or person exercising executive, legislative, judicial, regulatory or administrative functions of a government; and includes the MCGM and/or MHADA, the Collector of Mumbai, the City Survey Office the Real Estate Regulatory Authority constituted by the State Government of Maharashtra under RERA and any other concerned bodies or authorities.

**1.1.28** "**Holding Charges**" means the separate/independent pre-estimated and fixed charges in addition to (and not in substitution of) Interest, calculated at the rate of Rupees One Hundred only per square meter of the Carpet Area (RERA) and enclosed balcony / utility area / deck (open) area of the Flat, per month.

**1.1.29** **Indemnified Parties**" shall mean the Promoter and Promoter's Affiliates, and their respective directors, partners, shareholders, constituents, representatives, officers, employees, servants, agents, and all persons claiming under them, and their respective successors and assigns.

**1.1.30** "**Informative Materials**" means all advertisements, publicity, or promotions, of whatsoever nature in respect of the Project Land, and/or the Project, in any media, including print, and/or electronic, and/or digital media, and includes writings, brochures, leaflets, pamphlets, handouts, presentations,

advertisements, oral or written representations, made and/or published, and/or generated by, or on behalf of, the Promoter, and any other such information or materials as may be made, or published by, or on behalf of the Promoter; and includes publicity reports and includes the show/sample Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR with fixtures, fittings and amenities etc, provided therein.

**1.1.31** "**Intellectual Property**" means the word/mark "DERAIYA GROUP" and any combination of words in which such name and word mark is used and any word, name, device, symbol, logos, corporate names, insignia, emblems, work marks, slogan, design, brand, service mark, service names, trade name, trade dress, patents, circuit layouts, business and domain names, copyrights, other distinctive feature or any combination of the aforesaid, whether registered or unregistered, and used in connection with the businesses and activities of the Promoter and/or in respect of the Project Land and/or the developments and projects to be undertaken thereon from time to time (with all amendments, upgrades, additions or improvements thereto), and product configuration, industrial design, or trade secret law or any other laws with respect to designs, formulas, algorithms, procedures, methods, techniques, ideas, know-how, programs, subroutines, tools, inventions, creations, improvements, works of authorship, other similar materials and all recordings, graphs, designs, drawings, reports, analyses, other writings and any other embodiment of the foregoing, in any form whether or not specifically listed herein, which may subsist in any part of the world, for the full term of such rights, including any extension to the terms of such rights.

**1.1.32** "**Interest**" shall mean interest payable by the Allottee/s to the Promoter or by the Promoter to the Allottee/s, as the case may be, at the rate of two percent above the State Bank of India highest Marginal Cost of Lending Rate Provided in case the State Bank of India Marginal Cost of Lending Rate is not in use then

interest shall be replaced by such benchmark lending rates which the State Bank of India may fix from time to time for lending to the general public.

**1.1.33** "**IOD**" means the Intimation of Disapproval issued by the MCGM in respect of the Project and also includes the subsequent amendments/modifications thereto issued thereafter.

**1.1.34** "**Larger Land**" means the land bearing Survey No. 229 and 267 having CTS No.12 (part) of Taluka-Kurla, Nehru Nagar Kurla (East) Mumbai – 400 024.

**1.1.35** "**Lease Deeds**" means the Indenture of Lease made by and between the Maharashtra Housing and Area Development Authority as Lessor of the one part and the Society as the Lessee of the other Part, registered in the office of the Sub-Registrar of Assurance at Kurla (**Indenture of Lease of Society**), in respect to their Demised Land

**1.1.36** "**Limited Common Areas & Amenities**" means and includes, in respect of each of the wings in the Project, staircases, lifts, lobbies, and common passages on each floor/level, services ducts, refuge areas, fire evacuation device, entrance lobbies, letter box room/area and room/area for various services, and other necessary amenities, if any, which may be available in addition to Development Potential with or without payment of any premiums. The Limited Common Areas & Amenities shall always exclude Common Areas & Amenities, vehicle parking spaces, independent areas and utility areas in the Project.

**1.1.37** "**Liquidated Damages**" means the pre-estimated liquidated damages payable by the Allottee/s, which shall be equivalent to ten per-cent of the Purchase Price which the Parties mutually consider to be reasonable and not as a penalty.

**1.1.38** "**MCGM**" means the Municipal Corporation of Greater Mumbai.

**1.1.39** "**MHADA**" means the Maharashtra Housing And Area Development Authority, statutory authority constituted with effect from 5th December 1977, vide Government Notification of the

Public Works and Housing Department of the State Government of Maharashtra, bearing No. ARB- 1077 (1) Desk-44 dated 5th December 1977, and now constituted under, and governed by, the Maharashtra Housing and Area Development Act, 1976.

**1.1.40** "**MHADB**" means the Mumbai Housing And Area Development Board.

**1.1.41** "**Members**" mean the present members of the Society, who have respectively held, possessed, used, occupied, and enjoyed the Flat, premises in the Old Buildings. The expression "Members" shall, unless it be repugnant to the context or meaning thereof, mean and include the respective heirs, executors, administrators, successors and permitted assigns and all persons claiming from, through or under them or any of them.

**1.1.42** "**Member's Flat**" means the Flat which have been constructed by the Promoter as a part of the Project for the benefit of the Society and/or Members in the Project, in terms of the Agreement for Redevelopment.

**1.1.43** "**Member's/Society's Parking Spaces**" means the vehicle parking spaces as a part of the Project for the benefit of the Society and/or the Members in terms of the Agreement for Redevelopment.

**1.1.44** "**MHADA/MHADB Offer Letters & NOCs**" means the several offer letters and no objection letters subsequent offer letters and NOC's all issued by the MHADA/MHADB in respect of the FSI, the Project, the Demised Land, the Conveyed Land and the Project Land.

**1.1.45** "**Other Charges & Deposits**" shall mean the charges and deposits referred to and stated in Article (3.4), as determined by the Promoter, in its discretion, be calculated, or based, on the Carpet Area (RERA) of the Flat, or as a fixed or lump sum charge, or otherwise on any other basis.

**1.1.46** "**Old Buildings**" means the building of ground and four (4) upper

floors standing upon the Demised Land (since demolished), earlier constructed on project Land.

**1.1.47** "**Parking System**" means the vehicle parking system at the ground / basement/ Tower / Stilt or as may be approved by MHADA/ MCGM/ Planning authority. The location and the designated number of the Parking Space/s will be determined by the Promoter and notified (in writing) to the Allottee/s on or before the Date of Offer of Possession.

**1.1.48** "**Parties**" means the Promoter and the Allottee/s and the term "Party" shall be construed accordingly.

**1.1.49** "**Plans**" means the plans, drawings and layout as currently approved and sanctioned by the MHADA, MCGM and concerned Governmental Authorities in respect of the Project, and includes plans, the Amended Plans, drawings and layouts as may, from time to time, be submitted by the Promoter in its discretion, in respect of the Project and/or parts thereof, and/or as may be sanctioned and approved from time to time; together with any amendments, alterations, modifications, additions, extensions, renewals, etc. in respect thereof as the Promoter may consider necessary and expedient, in its discretion, and/or as required by any Governmental Authority.

**1.1.50** "**Powers of Attorney**" means the irrevocable Powers of Attorney executed by the Society in favour of M/S. DERAIYA REALTORS PVT. LTD., registered in the Office of Sub- Registrar of Assurances at Kurla containing powers and authorities to, inter-alia, facilitate and carry out the development in the Project.

**1.1.51** "**Predecessor**" shall mean the Maharashtra Housing Board, a Corporation established under the Bombay Housing Board Act, 1948 (Bom. LXIX of 1948).

**1.1.52** "**Premises**" means Flat / Shop / Commercial / Unit (described in the **SECOND SCHEDULE**) the Project or as may be approved under applicable DCR in the Project, and which includes the Member's Flat and the Promoter's Free Sale Area,

which may be Flat / Shop / Commercial / Unit or as may be approved under applicable DCR.

**1.1.53** "**Project Architect**" means any Architect/s, registered with the council of Architects, or Licensed Surveyors registered with the local planning authority like MCGM that have been appointed, from time to time, by the Promoter, in relation to the Project.

**1.1.54** "**Project Engineer**" means any structural and/or Civil Engineers that have been engaged, from time to time, by the Promoter, in relation to the Project.

**1.1.55** "**Project**" means the "DERAIYA ICONICO" Residential cum Commercial High Rise Building/s comprising of common basement and/or ground floor plus sixteen floors being multi - storeyed wings being Wing "A" and Wing "B", each having sixteen (16) habitable upper floors together with common stilts and the Limited Common Areas and Amenities and the Common Areas and Amenities, together with common parking systems, with permission of authorities.

**1.1.56** "**Project Completion**" mean (1) full completion of the construction and development of the Project (2) receipt of all Approvals contemplated by the Promoter in respect of the Project, (3) offer of possession of the Member's Flat and Member's/Society's Parking Spaces to the Society in accordance with the Agreement for Redevelopment and (4) receipt of occupation certificate in respect of the Project from the MCGM by the Promoter.

**1.1.57** "**Project Land**" means the aggregate of the Demised Land and Conveyed Land, the Adjoining Lands, Tit-Bit Lands, Recreation Land, which is proposed to be used partly as parking along with Parking Systems, Car Lift, Toilets, godowns/ commercial Unit, ground floor having Shop, first floor having commercial, parking, stilt, entrances/ lobbies, above which are two Wings namely A Wing, and B Wing consisting of upper 16$^{th}$ Floor being a part of the Larger Land bearing survey No. 229 and 267 having CTS No.12 (part) of Taluka-Kurla, Nehru Nagar Kurla (East) Mumbai – 400

024, more particularly described in the **First Schedule** hereunder written, and shown demarcated on the plan annexed hereto at **Annexure 'B'**.

**1.1.58** "**Project R.G**" means the Recreational Ground to be provided upon the Project Land, for the use, inter alia, of the allottees, Owner and occupants of Premises as per Approvals.

**1.1.59** "**Promoter Affiliates**" means any company/ies, entity/ies, concern/s or person/s who/which is/are nominee/s of, and/or group, holding, or affiliate, or subsidiary company/ies, entity/ies, or concern/s, of the Promoter, and/or associated, or affiliated, with the Promoter by contract, or otherwise.

**1.1.60** "**Promoter's Free Sale Areas**" means the part of the Development Potential owned and held by the Promoter under and in terms of the Agreement for Redevelopment.

**1.1.61** "**Promoter's Bank Account/s**" means the bank account/s as may be designated and operated from time to time by the Promoter for payment and deposit by the Allottee/s of the Aggregate Payments, or any part/s thereof.

**1.1.62** "**Promoter's Premises**" means the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR and premises to be constructed by the Promoter in the Project, by utilizing the Promoter's Areas, which are absolutely and exclusively owned and held by the Promoter under and in terms of the Agreement for Redevelopment.

**1.1.63** "**Promoter's Parking Spaces**" means the two-wheeler and four-wheeler (light motor vehicle) vehicle parking spaces constructed by the Promoter in the Project, by utilizing the Promoter's Area, which are absolutely and exclusively owned and held by the Promoter under and in terms of the Agreement for Redevelopment.

**1.1.64** "**Property**" means the Demised Lands, Conveyed Lands, the Adjoining Lands, the Tit Bit Lands, Recreational Ground and the Old Buildings (since demolished).

**1.1.65** "**Purchase Price**" means the purchase price and consideration payable by the Allottee/s, as stated in **SECOND SCHEDULE** hereto.

**1.1.66** "**RERA**" means the Real Estate (Regulation and Development) Act, 2016, and the Rules made there under including the applicable Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rate of Interest and Disclosures on Website) Rules, 2017 and such amendments, enactments, modification including orders, regulations, circulars and notifications issued by the Government Authority from time to time.

**1.1.67** "**Society**" means the Nehru Nagar Guruprasad Co-operative Housing Society Limited, a Co-operative Housing Society registered under the provisions of the Maharashtra Co-operative Society Act, 1960, -vide Registration No.- BOM / (WL) / HSG (OH) 1875 / 86-87 dated 26.11.1986.

**1.1.68** "**Society's Retained Area**" means the FSI / built-up area retained by the Society out of the Development Potential under and in terms of the Agreement for Redevelopment and further understanding thereafter.

**1.1.69** "**Taxes**" means all present, future, and enhanced taxes, imposts, dues, duties, impositions, fines, penalties, etc, by whatever name called, imposed/levied under any Applicable Law, and/or by Governmental Authorities, attributable to, and/or in relation to, and/or arising from, and/or imposed or levied upon, the agreement for allotment and sale herein, and/or the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR and/or the Parking Space/s, and/or this Agreement, and/or upon the Purchase Price and/or any or all of the other Aggregate Payments referred herein, and/or in respect of the potential membership of the Society by the Allottee/s in terms of this Agreement, and/or in respect of the documents and writings

to be executed in their favour, as contemplated herein, and/or otherwise; and includes service tax, Goods And Services Tax (GST), education tax/cess/charges, Value Added Tax (VAT), local body tax, property rates and taxes and cesses, stamp duty and registration charges, and any other taxes, imposts, impositions, levies, or charges, in the nature of indirect tax, or in relation thereto, that is/are imposed or levied by any Governmental Authority.

**1.1.70** "**TDR**" means transferable development rights.

**1.1.71** "**TDS**" means tax deducted at source, under the Income Tax Act, 1961.

**1.1.72** "**TDS Certificate**" means a certificate evidencing payment of TDS, presently in Form 16B under the Income Tax Act, 1961.

**1.2** The recitals, schedules and annexures in and to this Agreement form an integral part of this Agreement, and in the interpretation of this Agreement and in all matters relating to the agreement herein, this Agreement shall be read and construed in its entirety.

**1.3** In this Agreement:

**1.3.1** unless the subject or context otherwise requires, reference to the word "*include*", "*includes*" or "*including*" shall be construed as without limitation;

**1.3.2** reference to the terms "*herein*", "*hereto*", "*hereof*", or "*thereof*", and any other similar terms refer to this Agreement and not to the particular provision in which the term is used, unless the subject or context otherwise requires;

**1.3.3** reference to any one gender, masculine, feminine, or neutral, includes the other two, and the singular includes the plural and vice versa, unless the subject or context otherwise requires;

**1.3.4** reference to an "*amendment*" includes a supplement, modification, novation, replacement, or re-enactment, and the term "*amended*" is to be construed accordingly unless the subject or context otherwise requires;

**1.3.5** bold typeface, headings and titles are used for convenience of reference only and shall not affect the construction of this Agreement, and/or limit, extend, or define any of the terms, conditions and provisions hereof;

**1.3.6** when any number of Days is prescribed in any document, the same shall be reckoned exclusively of the first and inclusively of the last day;

**1.3.7** wherever the Allottee/s has/have confirmed, and/or accepted, and/or acknowledged, and/or agreed to, and/or given any undertaking in respect of, any act, deed, matter, thing, item, action, or term or provision of this Agreement, the same means, and shall be deemed to mean, the irrevocable and unconditional confirmation, acceptance, acknowledgement, agreement, undertaking, declaration, representation and warranty on the part of the Allottee/s, in respect of, and/or in relation, to such act, deed, matter, thing, item, action, or provision;

**1.3.8** wherever reference is made to *"allottees"* in this Agreement the same means, and shall be deemed to mean, the respective heirs, executors, administrators, successors, and assigns, as the case may be of such *"allottees"*;

**1.3.9** wherever reference is made to the "*discretion of the Promoter", or* "*Promoter's discretion*", and any grammatical variations thereof, the same means, and shall be deemed to mean, the sole, absolute and unfettered discretion of the Promoter, which irrevocably binds the Allottee/s and all other concerned persons, and which shall not be called into question, and/or challenged, and/or disputed in any manner, on any grounds whatsoever, by the Allottee/s and all concerned persons;

**1.3.10** wherever reference is made to the "*entitlement*" of the Promoter, and/or the Promoter being "*entitled*", and any grammatical variations thereof, the same means, and shall be deemed to mean, the full complete, absolute, exclusive and unfettered entitlement and liberty of the Promoter in its sole discretion, over, and/or in relation, to the act, deed, matter, or thing in

question;

**1.3.11** Time is of the essence in respect of the performance by the Allottee/s of all his/her/their/its obligations, including financial obligations. If any time period specified herein is extended in writing by the Promoter in its discretion, such extended time period shall also be of the essence.

**1.3.12** All Aggregate Payments shall be paid by the Allottee/s on or before the due dates for payment thereof, and/or as demanded by the Promoter, without any delay, demur, default, dispute, or deduction, whatsoever;

**1.3.13** References to recitals, articles, clauses, schedules and annexures shall be reference to the recitals, articles, clauses, schedules and annexures contained in, or annexed to, this Agreement, as the case may be;

**1.3.14** references to laws, rules or regulations, or to any provision/s thereof, shall include references to any such law, rules and regulations as they may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision shall include any subordinate legislation, including rules or regulations, made from time to time under that provision.

## ARTICLE 2 – AGREEMENT FOR ALLOTMENT & SALE

**2.1** Subject to and upon the terms, conditions and provisions hereof, including payment by the Allottee/s of the Aggregate Payments, the Promoter hereby agree/s to allot and sell to the Allottee/s, and the Allottee/s hereby agree/s to purchase and acquire from the Promoter, **Flat** / Premise / Shop / Commercial / Unit No. ___ on _**th** Floor in wing _ in the building viz. DERAIYA ICONICO admeasuring about ____ square feet RERA carpet area alongwith **Nil** car parking on what is commonly known as "Ownership Basis" in terms of RERA and MOFA for a total consideration of **Rs. 00,00,000/- (Rupees ___ Only)**, or as may be approved under applicable DCR shown on the typical floor plan and annexed as **Annexure "D"** hereto and as per details

more particularly described in the **SECOND SCHEDULE** hereto.

**2.2 Premises / Unit Amenities**

The Promoter shall install and/or provide the Premises Amenities listed in the Statement annexed hereto and marked **Annexure 'E'**, in, and/or in respect of, and/or in relation to, the Flat.

**2.3 The Allottee/s has/have been informed and is aware that:**

**2.3.1** All natural materials that are to be installed in the Project and/or the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR, and/or that form a part of the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR, Amenities, including, marble, granite, natural timber etc., contain veins and grains with tonality differences, and their non-conformity, natural discoloration, or tonal differences/variations at the time of installation will be unavoidable;

**2.3.2** The warranties of equipment, machinery and various other amenities, infrastructure and facilities installed by the Promoter in the Project and/or the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR, shall have standard warranties provided by the manufacturer only and accordingly any defect in any such amenities, infrastructure, facilities, equipment, appliances, electronic items, etc., and/or the installation thereof, shall be rectified solely in accordance with the warranties provided by the system/equipment installer/manufacturer, and it is agreed and acknowledged that, beyond manufacturer warranties, comprehensive/non- comprehensive annual maintenance contracts shall be obtained by the Allottee/s or allottees and/or the Society, as the case may be; and,

**2.3.3** The amenities, facilities, infrastructure, equipment, appliances and electronic items installed and forming a part of the Flat Amenities or Common Areas & Amenities or Limited Common Areas & Amenities, shall be maintained, serviced and repaired by authorized third party manufacturers, suppliers, dealers or

maintenance providers who alone shall be appointed and engaged for such maintenance, service and repair etc. and if the same are maintained, serviced and repaired, and/or tampered with, in any manner by any person other than the authorized third party manufacturers, suppliers, dealers or maintenance providers, then the warranties in respect thereof shall or may be rendered void.

**ARTICLE 3 - PURCHASE PRICE**

**3.1** (a) The Allottee/s agree/s and undertake/s to pay to the Promoter, the Purchase Price in installments, strictly in accordance with the schedule of payment set out in the Statement in the **SECOND SCHEDULE** hereto**,** and in terms of and subject to the terms and provisions of this Article (3), or within fifteen (15) Days from the date of a written demand being made by the Promoter, as directed by it. All payments shall be made by cheques, and/or pay orders, and/or demand drafts drawn in favour of the Promoter or if directed by the Promoter, in its discretion, by direct bank transfer/RTGS deposited by the Allottee/s in the Promoter's Bank Account, along with the applicable Taxes thereon, subject to deduction of applicable TDS. As per the Income Tax Act, 1961 TDS is presently 1% (one per cent) of all amounts to be paid to the "*transferor*", that is, in the present case, to the Promoter (in installments or otherwise), which TDS shall be deducted by the Allottee/s at the time of making payments and remitted in government account in accordance with the provisions of Income Tax Act, 1961.

(b) The Allottee/s agree/s and undertake/s to deliver to the Promoter, an original TDS Certificate, by the expiry of seven (7) Days from the date of each payment of TDS made by the Allottee/s. Without prejudice to non- payment of TDS, and/or the non-delivery of TDS Certificate/s as aforesaid, being an Allottee/s Event of Default, the Allottee/s shall be liable to deposit with the Promoter, an amount equivalent to the unpaid TDS along with Interest, on or before the Date of Offer of Possession. On the Allottee/s producing the TDS Certificate/s and the Promoter receiving the credit for the TDS the deposit amount shall be refunded after deducting Interest

therefrom in respect of for the period of delay in payment of TDS by the Allottee/s to the Government.

**3.2** The Purchase Price shall be free of escalation other than escalation/increases on account of escalation/increase in development charges payable to the Governmental Authorities and/or any other increase in charges, which have or may be levied or imposed by any Governmental Authorities, from time to time. The Promoter shall consequently be entitled to an increase in the Purchase Price proportionate to the extent of such escalations/increases. Such additional Purchase Price shall be determined by the Promoter and shall be due and payable on or before the Date of Offer of Possession apportioned equally between the (unpaid) balance installments of the Purchase Price and payable along with the same. While raising a demand on the Allottee/s for increase in the Purchase Price, the Promoter shall enclose the notification/order/rule/regulation published/issued providing for, or other evidence of, such escalation/increase in the Purchase Price.

**3.3** The Allottee/s further confirm/s that he/she/it has voluntarily and willingly paid the Booking Amount and other installments of the Purchase Price to the Promoter on or prior to the execution of this Agreement.

**3.4** The total consideration agreed to be paid by the Allottee to the Promoter shall be paid as per schedule hereunder as well as the Allottee/s shall, in addition to the Purchase Price, be liable to bear, pay and discharge, no later than fifteen (15) Days from the Date of Offer of Possession, the Other Charges & Deposits as under:

**Schedule of Payment**

| Sr. No. | Payment Schedule | (%) |
|---|---|---|
| 1 | BOOKING AMOUNT - I | 10% |
| 2 | BOOKING AMOUNT - II : 21 DAYS FROM BOOKING | 10% |
| 3 | ON INITIATION OF PILLING | 10% |
| 4 | ON INITIATION OF PLINTH | 10% |
| 5 | ON INITIATION OF 1st SLAB | 10% |

| | | |
|---|---|---|
| 6 | ON INITIATION OF BRICK WORK OF BUILDING | 5% |
| 7 | ON INITIATION OF 5th SLAB | 10% |
| 8 | ON INITIATION OF PLUMBING WORK OF BUILDING | 5% |
| 9 | ON INITIATION OF 9th SLAB | 10% |
| 10 | ON INITIATION OF ELECTRIC WORK OF BUILDING | 5% |
| 11 | ON INITIATION OF 13th SLAB | 10% |
| 12 | ON INTIMATION OF FITOUT POSSESSION | 5% |
| | **Total** | 100% |
| | **Other Charges, Taxes and Deposits:** | |
| | Share Money and Entrance Fees | 600 |
| | Legal Charges | 25,000 |
| | Society Formation Charges | 25,000 |
| | Fitness Centre Charges | 1,00,000 |
| | Development Charges | 75,000 |
| | Water & Electricity Charges | 40,000 |
| | Maintenance Charges for 12 months (Rs. 5/- per sq. ft. per month) | As per Calculation |
| | Miscellaneous Expenditure | 10,000 |
| | GST @ 5% (as applicable in law) | As per Calculation |

The amounts of the Other Charges & Deposits have been separately agreed by the Parties, recorded in writing and signed by the Allottee/s and shall form part of this Agreement and the same are non-refundable.

**3.5** On and from the Date of Offer of Possession (whether or not the Allottee/s has/have taken possession of the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR or not), the Allottee/s shall be continuously bound and liable to bear and pay in respect of the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR, his/her/their/its share of the outgoings, maintenance charges (including club house maintenance charges), comprising of general maintenance, property taxes, lease rent, non- agricultural

taxes, rates, taxes, cesses, assessments, insurance premium, parking charges, costs for running generator, costs charges and expenses of cleaning and lighting the passages, landings, staircases, costs of maintenance, management and upkeep of Common Areas & Amenities and Limited Common Areas & Amenities, and operation and maintenance and repairs of lifts, water pumps, utility charges, salaries of all staff including managers, security, sweepers, liftmen, gardeners and such other charges expenses necessary or incidental for maintenance and upkeep of the Project or any part thereof and other charges and levies of like nature, payable in respect of the Project and the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR, to all Governmental Authorities and/or any private bodies, security agencies, house-keeping agencies, and other persons. For the purpose of payment of the maintenance charges, in common with other allottees /purchasers in the Project, the same shall be in proportion to the Carpet Area (RERA) and enclosed balcony/utility area/deck (open) area of the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR to the Total Carpet Areas and enclosed balcony/utility area/deck (open) area(s) of all the Flat/Unit in the Project.

**3.6** The Promoter shall maintain a separate account in its books in respect of the contribution/payments received for maintenance from allotee/s. The said amounts shall not carry any interest and shall be retained by the Promoter until the admission of the Allottee/s as a member of the Society and hand over of the Project to the Society in terms of this Agreement. The Promoter shall be liable to render account of such amounts only to the Society and not individually to any persons, including the Allottee/s, at any time.

**3.7** The Promoter shall be entitled, in its discretion, to appropriate and/or adjust monies held for one purpose and/or on one account, against any liabilities due and payable herein by the Allottee/s for any other purpose/s and/or on any other account.

**3.8** The Promoter shall, in the interest of the Allottee/s, and the Project, take decisions regarding management and allocation of funds/monies, and the type, mode, quality of services to be provided, in respect of the Project, and the management and administration thereof;

**3.9** The Allottee/s agree/s that, until Hand Over as provided in Article (11), the Promoter, and/or any persons engaged by it shall maintain, manage and secure the Project and all components and parts thereof. During such time, the Allottee/s shall pay, and the Promoter shall collect, all contributions towards maintenance charges, outgoings and other charges and taxes.

**ARTICLE 4 - DEVELOPMENT: PROMOTER'S RIGHTS & ENTITLEMENTS**

**4.1** In addition to rights, entitlements, powers, authorities and discretions of the Promoter, and the information and disclosures referred to, contained and made elsewhere in this Agreement, the Promoter has informed, and made the Allottee/s aware, of the following matters and the Allottee/s agrees to and accepts the same, inter alia, on the basis and strength of which the Promoter has entered into this Agreement:

**4.1.1** The Promoter may make minor additions or alterations as may be required by the Allottee/s, or such minor changes or alterations as may be necessary due to architectural and structural reasons duly recommended authorized architect and/or Project Engineer and will be intimated to the Allottee/s;

**4.1.2** The Promoter is entitled for the full and complete utilization of the Development Potential and in its discretion, for the beneficial interest of the Project, to make any variations, alterations, amendments, or deletions, in respect of the layout and planning thereof including as enhanced as per the new Development Control Regulations prior to the Occupation Certificate being issued;

**4.1.3** The Promoter is entitled to overall Development Potential which

may, arise out of, and/or be attributable to, and/or be utilizable upon the Project Land from time to time before receipt of Occupation Certificate;

**4.1.4** The Governmental Authority has set out, and may set out, any terms, conditions and restrictions which may apply to, and have to be complied with, by the Promoter, and/or the Allottees/Purchasers of the Premises in the Project including the Allottee/s, the Members, and the Society;

**4.1.5** The Promoter may, for the purpose of clarity, and/or for maintaining correctness thereof, and/or to comply with Applicable Law, alter the terms and conditions of any agreements for allotment and sales, in respect of the Promoter's Flat in the Project.

**4.1.6** All terms and provisions contained in the Agreement for Redevelopment, in respect of the Project Land, shall be integral terms and conditions of this Agreement and Allottee/s undertake/s and confirm/s the same.

**4.1.7** No persons or parties, including the Society in respect of the Project shall be involved in, or be entitled to interfere, obstruct or in any manner deal with any matters relating to the Project, and/or the Project Land, and/or the utilization, and/or the dealing with the Development Potential, or any part/s thereof, and/or the allotments and sales, or other alienation of the Promoter's Free Sale Areas, the Promoter's Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR, and the Promoter's Parking Spaces;

**4.1.8** The Promoter has the right, in the Promoter's discretion, to receive, collect to itself, appropriate, apply and utilize the entire consideration/purchase price received from the allottees/purchasers of the Premises in the Project;

**4.1.9** The Promoter is to provide the recreation ground to the extent it is required in compliance with Applicable Law and in this regard the Promoter reserves the right to amend the Plans/Project R.

G.;

**4.1.10** The Promoter shall be entitled in its discretion as it deems fit to allocate and distribute all the Promoter's Parking Spaces amongst any of the Promoter's Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR;

**4.1.11** The Promoter estimates the date of Project Completion to be on or before 31st December 2024 subject to Force Majeure;

**4.1.12** The Promoter has, and shall always have, the sole and exclusive right to deal with, dispose off and alienate by way of allotment, sale, and/or to otherwise alienate, dispose off, encumber and/or create third party rights in respect of the Promoter's Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR in favour of any persons or parties and to enter into suitable agreements and writings respectively with such allottees/purchasers and acquirers, as the case may be. The respective allottees/purchasers of the Promoter's Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR including the Allottee/s herein in respect of the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR, would be admitted as members of the Society subject to their performing the terms and conditions specified in their agreements, including the Allottee/s in respect of this Agreement, and no further, other or new co-operative housing society, limited company, association of Flat owners or other organization or entity is envisaged to be, or will be, formed and registered in respect of the Project;

**4.1.13** Any amendment/revision, modification, or change (if any) of the plans, layout, location, area, etc. in respect of the Member's Flat shall be decided by the Promoter and the Society alone and the Allottee/s shall never be concerned with the same and shall have no objection to such changes and/or revisions. Further the Promoter is and shall always be fully and freely and entitled to

revise/amend/modify the plans in respect of the Promoter's Free Sale Area, which may be Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR in its discretion, and the Allottee/s shall have no right to involve himself/ herself/themselves/itself in respect thereof;

**4.1.14** The Promoter shall for betterment thereof, and/or for quality control purposes and/or due to non-availability or short supply, any of the Premises Amenities and/or Common Areas and Amenities and/or Limited Common Areas and Amenities and/or materials or items used, or comprised therein, may be altered, amended, or substituted, and/or materials or items of a similar nature materials or items may be provided;

**4.1.15** The Promoter shall be entitled in its discretion as it deems fit to allocate and distribute all vehicle parking spaces in respect of the Project and in particular the Promoter shall also be entitled in its discretion as it deems fit to allocate any of parking space/s (back to back) to allottees of any Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR in the Project.

**4.1.16** Without prejudice to the generality of the foregoing provisions, the Promoter may in its discretion, inter alia, be entitled to:

**4.1.16.1** to use, utilize and consume the entire Development Potential in the Project including for effecting any construction thereon in terms of Agreement for Redevelopment, and/or otherwise as may be permitted by Applicable Law;

**4.1.16.2** To direct, designate, hold and control all infrastructure facilities, including public space advertising and all promotional signage, hoarding, and all other nature of signage whatsoever, and to designate and allocate any Premises, areas, and spaces, upon or in the Project Land to any persons, including third party service providers, and/or Promoter Affiliates, for the purpose of facilitating the provision and proper maintenance of utility services (including without limitation, electricity, water and

telecommunication related services);

**4.1.16.3** In terms of the Agreement for Redevelopment and for and on behalf of the Society, to allot, and/or grant on lease, or otherwise alienate any areas or spaces in the Project and/or Project Land to the utility service providers including electrical, telecommunication, gas etc. service provider/supplier or any Government Authority;

**4.1.16.4** In terms of the Agreement for Redevelopment and for and on behalf of the Society, to hand over and/or transfer any part/s or portion/s of the Project Land, to any persons, parties, government, or statutory authorities, or bodies, with or without any development or construction thereon, in accordance with Applicable Law, and/or any Approvals, and to develop any and all areas previously affected by the Reservations and/or as the case may be, to develop such further or additional reservations as may be imposed or applied, in the Promoter's discretion.

**4.2** Allottee/s' Confirmations

The Allottee/s hereby confirm/s personally and as a prospective member/s of the Society, as follows, which are and shall always be the essence of this Agreement, that is:

**4.2.1** All the matters, and the rights, powers, authorities, discretions, and entitlements of the Promoter, as recorded and contained in this Agreement including this Article (4), and the Promoter's intent and desire in respect of the Project Land and the developments thereof;

**4.2.2** the Allottee/s has, and shall have no right, now or in future, to make, or raise, any objection to the rights, powers, authorities, discretions and entitlements of the Promoter as contained in this Agreement including this Article (4), and no consent or permission in that regard shall be required to be obtained or given by them;

**4.2.3** the Allottee/s shall not object to, hinder, obstruct or interfere

with the Promoter exercising its rights and powers herein or any grounds including that of using any enhanced FSI prior to the receipt of the Occupation Certificate.

**ARTICLE 5 - TAXES**

**5.1** All Taxes, shall be borne, paid and discharged by the Allottee/s alone, as and when the same are required to be paid and/or as and when demanded by the Promoter and the Promoter shall never have any liability or obligation in respect thereof.

**5.2** The Allottee/s shall pay all other Taxes as and when they are levied, charged, become due and payable, upon all the Aggregate Payments, including the Purchase Price installments. If any Taxes (whether retrospective or prospective in nature) arise hereafter, including after the Date of Offer of Possession, the Allottee/s shall be solely liable to pay or reimburse (as directed by the Promoter in its discretion) such Taxes including any interest and/or penalties and/or other amounts, charges and costs, if any, in respect thereof within fifteen (15) Days from the date of written demand made on the Allottee/s by the Promoter.

**5.3** The Allottee/s shall fully indemnify and keep indemnified and saved harmless the Indemnified Parties in respect of the matters stated above the non-payment or delayed payment, of the Taxes referred to above.

**ARTICLE 6 – POSSESSION: DEFECT RECTIFICATION**

**6.1** Subject to the provisions of this Article (6), the Promoter shall endeavor to offer possession of the Flat, to the Allottee/s, on, or by, the Date of Offer of Possession.

**6.2** The Promoter shall, at the Promoter's discretion, address a communication (in writing) to the Allottee/s offering an inspection of the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR, on a specific date and time fixed by the Promoter. The Allottee/s shall thereupon be bound and liable to undertake such inspection along with the Project Architect and/or Project Engineer (or their authorized representatives), and

to satisfy himself / herself / themselves/itself that the Flat has been constructed as per the Approvals and the Premises / Flat Amenities have been provided as per this Agreement. If, during the course of such inspection, the Allottee/s points out to the Project Architect and/or Project Engineer any defects or deficiencies in respect of the Flat, the Project Architect shall, if such objection/s raised by the Allottee/s is/are valid, enter the same upon an Inspection Sheet which shall be signed by the Allottee/s and the Project Architect and/or Project Engineer. Thereupon the Promoter shall endeavour to rectify and remedy such defects or deficiencies. Other than the defects or deficiencies entered upon the Inspection Sheet, the Promoter shall not be liable to make good remedy or rectify any other defects or deficiencies. Notwithstanding anything to the contrary stated hereinabove, if the Allottee/s fails to attend the inspection he/she/they/it shall be deemed to have fully accepted the construction, state and condition of the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR and shall not be entitled to raise any objection, dispute or difference whatsoever in respect thereof.

**6.3** The Allottee/s shall, no later than 15 (fifteen) Days from the Date of Offer of Possession, make payment of all the then balance/remaining Aggregate Payments and complete all formalities in respect thereof, including: (a) executing an declaration-cum-undertaking in terms of a draft prepared by the Promoter, and (b) paying a security deposit (as determined by the Promoter) and Refundable Deposit/s for Interior Works to the Promoter, which shall be adjusted towards the actual cost of remedying any loss or damage caused, and for electricity, water, utilities, debris removal and other direct expenses that may be incurred by the Promoter in relation to the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR. Without prejudice to the above, the Allottee/s shall be liable to comply with all his/her/their/its obligations under this Article (6) and take possession of the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR no later than 15

(fifteen) Days from the Date of Offer of Possession, failing which the Allottee/s shall be solely responsible/liable for all loss or damage that may be suffered by the Promoter on account of such Allottee/s Event of Default.

**6.4** The Allottee/s: (i) shall ensure that on or after taking possession of the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR, his/her/their/its interior works in the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR do not prejudice, affect or hinder in any manner the efforts and actions of the Promoter to obtain the balance/remaining Approvals in respect of the Project and (ii) shall not commit any breach or default of the covenants and conditions of the lease of the Project Land, and/or the bye-laws of the Society, and (iii) undertake/s not to cause any damage to the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR and/or the Project, and in the event any damage is caused, the Allottee/s agree/s and undertake/s to reimburse the Promoter all costs related to the remediation and rectification thereof. The Allottee/s also accept/s acknowledge/s that as on the Date of Offer of Possession, the construction works in the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR shall have been completed, but that there shall, or may, be project development and construction works ongoing at such time, including in respect of the Limited Common Areas & Amenities as well as the Common Areas & Amenities.

**6.5** If the Date of Offer of Possession has occurred and the Allottee/s has/have not complied with any of his/her/their/its obligations under this Agreement, including this Article (6), and/or the Allottee/s refuse/s to take possession of the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR, then the same shall be an Allottee/s Event of Default. Without prejudice to its right of termination in such a case, the Promoter may, in its discretion, condone the delay, and/or default, by the Allottee/s on the condition that the Allottee/s shall, in addition to all its other liabilities and

obligations herein, including payment of all Aggregate Payments, bear and pay to the Promoter the Holding Charges and other charges to upkeep the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR after the expiry of two months from the Date of Offer of Possession or on such dates and at such intervals as the Promoter directs till the Allottee/s is/are in full compliance with its obligations under this Agreement, including this Article (6).

**6.6** The Allottee/s agree/s and confirm/s that there could be variation in the Carpet Area (RERA) of the completed Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR on measurement thereof, to the extent of three per-cent of the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR as a result of construction / execution / finishing or measurement variances etc. The Allottee/s accept/s the same and agrees that he/she/they/it shall not claim any adjustment, or reduction, in the Purchase Price on account of such variation (if any). However, if the Carpet Area (RERA) of the constructed Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR increases or decreases over and above the variation/tolerance referred above, the Purchase Price shall vary accordingly, that is: (i) if there is a reduction, the amount reduced shall be adjusted by Promoter at the time of offering possession of the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR, and (ii) if there is an increase, then the increased amount shall be payable by Allottee/s to the Promoter prior to taking possession of the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR. It is clarified that the payments to be made by the Promoter/Allottee/s, as the case may be, under this article, shall be made at the same rate per square meter on pro-rate/ proportionate basis.

**6.7** The Allottee/s confirm/s that if and when he/she/they/it is/are permitted to enter upon the Flat / Premises / Shop /

Commercial / Unit or as may be approved under applicable DCR, after the Date of Offer of Possession, the Allottee/s shall have and/or be deemed to have taken full, complete and detailed inspection thereof, approved the same in all respects and shall be deemed to have been completed in all respects in accordance with the terms and conditions of this Agreement. Consequently, the Promoter shall be discharged from its liabilities, responsibilities and obligations with regard to the same.

**6.8** Notwithstanding anything to the contrary in this Agreement the Promoter shall always be entitled, in its discretion to complete any part/portion of the Project and apply for and obtain part occupation certificate/s thereof, whereby, on the Date of Offer of Possession, the Allottee/s shall be obliged, and undertake/s, to take possession of the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR for occupation on the basis of such occupation/part occupation certificate which relates to the Flat. Thereafter, the Promoter shall, without any hindrance or objection by the Allottee/s, be entitled to carry out by itself or through its contractors or otherwise all remaining development and work in respect of the Project.

**6.9** The Promoter has notified the Allottee/s and the Allottee/s is/are aware that the Common Areas & Amenities are to be shared by all allottees/purchasers of Premises in the Project including the Members, and the Society and that the same will be completed on or before the Project Completion, whereby the amenities and facilities comprised therein may/ shall not be available for use or enjoyment till such time.

**6.10** The Promoter shall endeavor to take all such steps and precautions necessary to achieve construction, completion as contemplated herein. However, if on account of Force Majeure Event/s there is any delay or anticipated delay in the Date of Offer of Possession, then the Promoter shall not be responsible or liable in any manner, and the same shall both automatically and forthwith stand extended for a period that is equivalent to

the period that the Force Majeure Event continues and has continued and an additional period of thirty (30) Days thereafter; for remobilization, in which case, the Date of Offer of Possession shall automatically stand revised to and substituted by the revised Date of Offer of Possession as communicated by the Promoter. The Allottee/s shall not object, raise any disputes, and/or protest, and/or hold the Promoter liable for the aforesaid delay and extension of time, and shall not be entitled to, and shall not, make, or raise, any claim, for any damages, compensation, reimbursement of expenses or any other payments.

**6.11** If there is a delay or extension of the Date of Offer of Possession, excluding on account of any Force Majeure Event/s, then the sole remedy of the Allottee/s, on being notified (in writing) by the Promoter of the same, shall be to either: (i) continue with this Agreement, and accept the revised/extended Date of Offer of Possession as estimated and decided by the Promoter in its discretion or (ii) to terminate this Agreement by giving a written notice to the Promoter; provided that the aforesaid right of termination shall be exercised by the Allottee/s by addressing and delivering to the Promoter the aforesaid written notice no later than fifteen (15) Days from being notified in writing by the Promoter, as aforesaid, of such delay, failing which the Allottee/s shall have deemed to have irrevocably opted and elected to continue with this Agreement, and shall be deemed to have waived his/her/their/its aforesaid option to terminate this Agreement, and shall be deemed to have accepted, all future revisions/extensions of the Date of Offer of Possession, from time to time, without any liability or obligation whatsoever on the part of the Promoter.

**6.12** If the Allottee/s has/have opted to terminate this Agreement, and has terminated the same in strict accordance with Article (6.11), then the Promoter shall refund to the Allottee/s the Purchase Price Installments, received and realized by the Promoter from the date such payments were received and realized by the Promoter. In a situation of termination other

than by virtue of Force Majeure, the Promoter shall additionally pay a one-time fixed pre-estimated liquidated damages of Rupees One Hundred only per square meter of the Carpet Area (RERA) of the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR (which the Parties consider to be reasonable, and not as a penalty), and no other penalties, damages or liabilities. Upon such termination, the Allottee/s shall be bound and liable to execute and register a Deed of Cancellation recording such termination and cancellation of this Agreement, however the date of the Allottee/s aforesaid notice of termination shall be and be deemed to be the date on which this Agreement has stood terminated and cancelled. The aforesaid amounts shall be refunded/paid within thirty (30) Days from the execution and registration of the Deed of Cancellation by the Allottee/s.

**6.13** Subject to the Allottee/s having complied with his/her/their/its obligations under this Agreement, including this Article (6), if within a period of sixty (60) months from the Date of Offer of Possession, the Allottee/s brings to the notice of the Promoter, any Construction Defects in the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR, the same shall be rectified/repaired by the Promoter at its own costs, or if the Promoter is of the view and opinion, in its discretion that it is not feasible or practicable to rectify/repair the same, then at its discretion the Promoter shall pay to the Allottee/s reasonable compensation equivalent solely to the estimated cost of rectifying the Construction Defects in the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR, which shall be determined by the Project Architect and/or Project Engineer, in its/their sole and absolute discretion, and which determination shall be final and binding

upon the Parties. Further it is agreed by the allotee/s that in case of Renovation by allotee/s the above mentioned warranty will cancel and promoter will not rectify/repaired any defects due to renovation by allotee/s.

**6.14** In spite of all the necessary steps and precautions taken while

designing and constructing the Project, concrete slabs/beams may deflect due to self-weight, imposed load, creep and/or shrinkage phenomena (the inherent Property of concrete), for years after construction. Further the Allottee/s may come across cracks in finishes, flooring, ceiling, slab gypsum etc. as a result of such slab/beam deflection and also caused due to any renovation and/or alterations etc. carried out by the Allottee/s and any other allottees/purchasers/occupants of the Premises. The Allottee/s agree/s and covenant/s not to hold the Promoter liable and/or responsible in respect thereof.

**ARTICLE 7 - RECREATIONAL FACILITIES IN THE PROJECT**

The Common Areas & Amenities, as currently planned includes Project R.G., and certain recreational facilities for the benefit of all allottees/purchasers of the Premises in the Project including the Members of the Society. Subject to the Allottee/s complying with, observing and performing all the terms, conditions and provisions of this Agreement, including making payment of the Aggregate Payments.

**ARTICLE 8 - OTHER RIGHTS & POWERS OF THE PROMOTER**

**8.1** The Promoters has availed Construction Finance from AU SMALL FINANCE BANK LIMITED upon the sanctioned terms and conditions for which they have created charge on Property being Project “Nehru Nagar Guruprasad Co-operative Housing Society Limited” also known as “Deraiya Iconico” being constructed on all that piece and parcel of land totally admeasuring 1,336.03 Sq Mtrs (887.78 Sq Mtrs as per Lease Deed + 121.62 Sq Mtrs Additional Land + 326.63 Sq Mtrs RG Area without FSI as per the Offer Letter issued by MHADA from time to time) bearing Survey Nos. 229 & 267 corresponding to CTS No. 12 (part) of Mouje Kurla 3, Registration District and Sub District of Kurla and District Bombay City, situated at Nehru Nagar, Kurla, (East), Mumbai – 400024.

In pursuance of the sanctioned terms and conditions, an Indenture of Mortgage dated 23-03-2022 executed between the Promoters as Mortgagor and AU Small Finance Bank Ltd. as Mortgagee and have created a Mortgage on the Project “Nehru Nagar Guruprasad Co-operative Housing Society Limited” also known as “Deraiya Iconico” upon the terms and conditions mentioned therein. The said

Indenture of Mortgage dated 23-03-2022 is registered with Office of Joint Sub Registrar Kurla No. 1 under registered document no. KRL-1-5017-2022. The Allottee/s / Purchaser/s do and each of them doth hereby agree that in event the consideration payable by the Allottee/s / Purchaser/s unto the Promoter herein, as required by the AU Small Finance Bank Limited, then the same shall be transferred into the designated Deraiya Realtors Pvt Ltd Nehru Nagar Guruprasad Co-operative Housing Society Limited RERA Collection Account-2221253139540814 being opened by the Promoter's with the AU Small Finance Bank Limited.

**8.2** The person/s in whose favour the Promoter has granted or created, or agreed to grant or create, any mortgage, charge or security interest in respect of any unsold Promoter's Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR, may itself / himself / herself / themselves, or jointly with the Promoter, be admitted as and made members of the Society, without it, him or them or the Promoter being made subject or liable to any separate, special, new or additional condition/s and required to pay any separate, special, additional or extra amount or consideration whatsoever for the same (whether by way of transfer fees, charges, premium, donation or otherwise) and the Allottee/s shall not raise any objection in respect thereof.

**8.3** The Promoter shall not be liable to bear or pay any contributions, deposits, expenses, transfer fees, non- occupancy charges, donations, premiums or any other amounts, charges or liabilities whatsoever to the Society in respect of any unsold and unallotted Promoter's Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR and Promoter's Parking Spaces.

**8.4** The Promoter and/or Promoter Affiliates shall in its discretion, control the placement, installation and provision of any types of temporary and permanent signage and hoardings (including neon,

backlit and illuminated signage and hoardings) of whatsoever nature upon and in the Project Land and/or Project and/or any part thereof till Project Completion. Further, the Promoter and/or the Promoter Affiliates shall always have full complete and unrestricted access to such hoardings,

and signage. Without prejudice to the generality of the foregoing provisions the Promoter and/or Promoter Affiliates shall have full rights, in its/their discretion, to install its/their name/s and any other Promoter Intellectual Property at one or more places or in or upon the Project Land and/or Project and/or at the entrances and exits in the Project. The Promoter and Promoter Affiliates have, shall always have and reserve/s, to themselves full and free right of way and means and access to such place or places for the purpose of installing, maintaining and replacing such hoardings and signage.

**8.5** The Promoter shall, until Hand Over, have the right, in its discretion, to promote, manage and undertake all public events (including sales events etc.) held in or upon any Limited Common Areas & Amenities and/or Common Areas & Amenities and to apply the net revenues generated therefrom towards costs incurred by the Promoter in undertaking its diverse obligations in relation to the Project.

**ARTICLE 9 - COVENANTS AND OBLIGATIONS OF ALLOTTEE/S**

**9.1** The Allottee/s is/are fully and completely informed and is/are aware about all the conditions of IOD and all the documents, Undertaking/s, Indemnities to Authorities and all Informative Materials, and/or all matters related or incidental thereto. In accordance to the above disclosures as mandatory being mandatory have been informed and disclosed to the Allottee/s and the Allottee/s hereby undertake/s to abide with the statutory conditions.

**9.2** The show/sample Flat/unit including all furniture, items, electronic goods, amenities etc., if any, are only for representational purposes for depicting lifestyle and illustrating a possible option of the design and layout of the Flat/unit. The Promoter is not liable or obligated to provide the Flat as per show/sample Flat/unit with furniture, items, electronic goods, amenities etc. therein.

**9.3** If the same is possible and feasible, based, inter alia, on the stage of development and construction, and subject to safety conditions, the

Allottee/s shall be entitled to visit and view the Project Land and the Project, after taking prior appointment with the Promoter. The Allottee/s shall adhere to any safety and security conditions as stipulated by the Promoter and shall visit and inspect at his/her/their/its sole discretion.

**9.4** The Allottee/s, with the intention to bind all persons in whosoever's hands the Flat may come, hereby agree/s, confirm/s undertake/s and covenant/s with the Promoter as follows-

**9.4.1** to maintain the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR at the Allottee/s' own costs and expenses in good and tenantable repair, order and condition and to carry out all internal maintenance and repairs to the Flat such that the same is in the same state and condition, as it was on the Date of Offer of Possession in terms of Article (6) hereinabove, and not to do or suffer or permit to be done anything therein including any changes or alterations thereto, and/or to any part of the Project which are, or may be, contrary to the terms of this Agreement, and/or rules, regulations, or bye-laws, of the Society, the Promoter, and/or any Governmental Authorities;

**9.4.2** to submit plans and specifications in respect of permissible alterations to the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR and after obtaining Promoter's prior written approval in respect thereof;

**9.4.3** to rectify and make good any unauthorized and/or unlawful alterations and/or damage thereto within seven (7) Days from the date of receipt of a written notice from the Promoter, and/or from any Governmental Authorities, in that regard;

**9.4.4** not to let, sub-let, transfer, assign or part with any interest or benefit under this Agreement or part with the possession of the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR (if the Date of Offer of Possession has occurred and the Allottee/s has being offered and taken possession of the Flat / Premises / Shop /

Commercial / Unit or as may be approved under applicable DCR in terms and in accordance with this Agreement) until the Allottee/s has complied with all his/her/their/its obligations under this Agreement;

**9.4.5** to bear and pay all increases in the Taxes, as well as all water charges, insurance premium and other levies, imposed on account of any change permitted (as provided herein) to be made in the user of the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR by the Allottee/s;

**9.4.6** to contribute his/her/their/its share of expenses towards painting, repairs, waterproofing, refurbishment and structural audits and fire audits (including fire safety audits) of the Project at such intervals as may be stipulated by the Promoter and/or the Society;

**9.4.7** on and after the Allottee/s is/are permitted to enter upon the Flat/ Premises / Shop / Commercial / Unit or as may be approved under applicable DCR, after the Date of Offer of Possession in terms of Article (6), to make suitable arrangement for removal of debris arising out of any interior works, renovation, furniture making or any other allied work in the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR. In case such debris is not removed by the Allottee/s, the Allottee/s shall pay/reimburse to the Promoter the cost incurred for removal of such debris;

**9.4.8** the availability of electricity and/or water to the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR are dependent upon the concerned supplier/provider thereof and the Promoter shall endeavour to obtain the same;

**9.4.9** In case of non-availability of water or shortage of water supply from MCGM or Government Authority, the Promoter or Society, as the case may be, shall endeavor to make arrangement of water either through tankers or from any other source, then

in such case the Allottee/s shall contribute his/her/their/its share of expenses;

**9.4.10** upon and after the Allottee/s is/are permitted by the Promoter to enter upon the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR as provided herein and until the Project Completion, the Promoter, and/or Promoter Affiliates, and/or any Governmental Authorities and their respective officers, agents, or representatives, including the Project Architect, Project Engineer and any engineers, surveyors, contractors, agents and employees, with or without workmen and others, have and shall have at all reasonable times, the right to enter into and upon the Project Land, the Project, the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR and the Parking Space/s, or any part thereof, to view and examine the state and condition thereof and/or for the purpose of undertaking any works as may be required therein and thereto in relation to the Project;

**9.4.11** not to commit any breach or violation of: (i) the Plans and Approvals, (ii) the provisions of any Applicable Law, and/or, (iii) any of the bye-laws of the Society; whereby the occupation certificate/s in respect of the Project is/are denied, refused or delayed and/or (iv) the covenants and conditions of the lease of the Project Land and/or the Governmental Authorities;

**9.4.12** as and when the Promoter directs and permits, and subject always to the Allottee/s having paid to the Promoter the Aggregate Payments, and the Allottee/s having complied with this Agreement, the Allottee/s shall take up the membership of the Society upon the payment of the requisite admission fees, share purchase amounts and other charges as mentioned herein, and/or in the Agreement for Redevelopment;

**9.4.13** to observe, perform and comply with all rules, regulations and bye-laws as stipulated by the Promoter and/or the Society, and the additions, alterations or amendments thereto that may be

made from time to time, including those for protection and maintenance of Project;

**9.4.14** not to store in the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR any goods, objects or materials which are or may be of hazardous, combustible or dangerous nature, or are or may be so heavy as to damage the construction or structure of the Project, or the storing of which goods, objects or materials is objected to or prohibited by the Promoter and/or any Governmental Authorities, and shall not carry or cause or permit to be carried heavy packages to upper floors which may damage or may be likely to damage the lifts or the entrances, staircases, common passages or any other structure, or part, of the Project, and to be liable for all damage that may be caused thereto by the Allottee/s;

**9.4.15** the wet and dry garbage generated in and from the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR shall be separated by the Allottee/s and the wet garbage generated in and from the Project shall be treated separately by the allottees/purchasers/occupants of the Premises in the Project within the Project Land;

**9.4.16** Not to throw dirt, rubbish, rags, garbage or other refuse, or permit the same to be thrown from the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR, in the compound or any portion of the Project and/or any part thereof.

**9.4.17** not, without the prior written permission of the Promoter and/or the Society :

(a) to carry out or undertake any painting, decoration, or other work, to the exterior of, or outside, the Unit Premises which includes Maintain Lifts, Car Parking System, Car Lifts, etc.

(b) to affix/install any sign, name or display boards, or any hoardings or neon lights in or outside the Project and/or in any part of the Project Land;

(c) to cover or enclose in any manner whatsoever, the open terrace/s, the deck (open) area/balcony/balconies or other open space/s (if any) forming part of or appurtenant to the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR as also the Parking Space/s, and/or affix/install grills to the windows only as approved by the Promoter to maintain uniformity or grill/s or safety door/s to the main door/s of the Flat;

(d) to hang clothes, garments or any other thing from the windows or balcony/ies of, or appurtenant to, the Flat;

(e) to do or permit or suffer to be done any act, deed, matter or thing which may render void or voidable any insurance of the Project and/or any part thereof, and to make payment of any additional or increased premiums in respect thereof, as may arise on account of any breach by the Allottee/s;

(f) to do or perform, or cause/permit to be done or performed, any act, deed, matter or thing which may or is likely to cause nuisance, disturbance or annoyance to the allottees/purchasers of any other Premises in the Project;

(g) to demand or claim any partition or division of the Allottee/s' ultimate interest as provided herein, in the Project Land, and/or the Project and/or any part thereof, it being expressly agreed, understood and confirmed by the Allottee/s that his/her/their/its interest therein will, if the allotment and sale herein is completed, be impartible, and will be held only through the Society, of which he/she/they/it shall be admitted a prospective member, in terms of Article (12).

**9.5** Open terraces, if any, forming part of and attached / appurtenant / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR to any of the Premises in the Project are intended for and shall be exclusively used and occupied by the respective allottees/purchasers of the concerned Premises who shall never be entitled to enclose such open terraces without the prior permission

in writing of the Promoter and Governmental Authorities, and in case such permissions are granted by the Promoter, the Governmental Authorities, the concerned allottees/purchasers of such Premises in the Project shall observe, perform and comply with all the terms and conditions as may be stipulated in respect thereof and also for the consequences arising from any breach or violation thereof.

**9.6** The Allottee/s shall, if and whenever requested by the Promoter hereafter, and within seven (7) Days of receiving the Promoter's written intimation in this regard, sign, execute and deliver to the Promoter in such form as may be desired by, it, any applications, consents, deeds, writings, etc. recording the confirmations and consents given and granted in this Agreement, and shall attend the office of the Promoter for this purpose.

**9.7** Notwithstanding, that the Allottee/s may contemplate availing of, or has/have availed of, a loan in respect of the purchase of the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR, and/or the Allottee/s has/have mortgaged, or will mortgage the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR with such bank or financial institution (which is to be subject to the issuance by the Promoter's no objection/consent letter to such bank or financial institution) to secure such loan it shall be sole and entire responsibility of the Allottee/s to ensure that the payment of the Aggregate Payments, including the Purchase Price and every part thereof is completed, and the Promoter shall never be liable or responsible for the repayment of any loan availed of by the Allottee/s and/or any such mortgage; and the Allottee/s agrees to indemnify and keep indemnified and saved harmless the Indemnified Promoter of, from and against all claims, costs, charges, expenses, damages and losses which they or any of them may suffer or incur by reason of any action that such banks / financial institution may initiate in relation to such loan or mortgage. Notwithstanding anything to the contrary herein, the Allottee/s hereby agree/s and undertake/s that the Promoter shall

always and have first lien and charge over the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR in respect of, and to secure, the Aggregate Payments due and payable by the Allottee/s, and accordingly, without prejudice, the Allottee/s irrevocable obligation and liability to make payment thereof, any mortgage, charge, security interest, etc., created over, and/or in respect of the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR shall always be subject to the Promoter's aforesaid first lien and charge, and subject to all the Promoter's rights, powers and entitlements under this Agreement.

**9.8** If the Allottee/s is/are non-resident Indian citizen or a foreign citizen (whether or not the Allottee/s is/are a Person of Indian Origin (POI) and/or an Overseas Citizen of India (OCI)), then it shall be his/her/their sole obligation and liability to comply with the provisions of all applicable laws, including Foreign Exchange Management Act, 1999, Reserve Bank of India rules and regulations and all other applicable/necessary requirements, rules, regulations, guidelines etc. of the Government or any other authority, from time to time, including those pertaining to remittance of payment for acquisition of immovable properties in India. Refunds (if any) to Non-Resident Indians (NRI) and foreign citizens of Indian origin shall be made in Indian Rupees.

**9.9** The Allottee/s has/have gone through the representations made by the Promoter on the website of the Government Authority as required by RERA and shall keep himself/ herself/themselves/itself updated with all the matters relating to the Project that the Promoter will upload from time to time.

**9.10** The Project shall always be called/known by the name DERAIYA ICONICO and name shall not be changed without the prior written permission of the Promoter, and thus shall, at all times, be binding upon the Allottee/s and all allottees/purchasers of Premises in the Project.

**9.11** All terms, conditions, covenants, stipulations and provisions

contained in any agreement/s, undertakings or writings given, or to be given, to Governmental Authority, and in respect of Approvals, and/or special rights and privileges and building agreement/s made or executed or to be made or executed in respect of the Premises in the Project, shall be binding upon the Allottee/s and all allottees/purchasers of Premises in the Project, as well as the Society and its Members. The Allottee/s irrevocably agree/s, confirm/s and undertake/s that the covenants and obligations herein, on their part and strict observance and performance thereof, are made, given and to be observed and performed both in his/her/their/its personal capacity, and as prospective member/s of the newly formed Society.

**ARTICLE 10 - REPRESENTATIONS OF THE PROMOTER**

Subject to the disclosures made herein by the Promoter, and what is stated in the Certificate of Title, the Promoter hereby represents and undertakes as follows:

**10.1** The Society is the Owner and Lessee of the Conveyed Land and Demised Land on the covenants and conditions of the Sale and Lease Deed, and for the term reserved therein, and were the Owner of the Old Building (since demolished) and other structures earlier standing upon the said Land.

**10.2** The Promoter holds rights and entitlements to develop the Project Land as per the Agreement for Redevelopment;

**10.3** The Promoter shall apply for all necessary Approvals from time to time in respect of the Project;

**10.4** The Promoter has not entered into any agreement for sale or any other agreement/arrangement with a person or party with respect to the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR; and,

**10.5** The Promoter is entitled to enter into this Agreement, for agreeing to allot and sell the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR in the manner contemplated herein.

**ARTICLE 11 - HAND OVER**

**11.1** The Promoter shall hand over the Project to the Society on or after the Project Completion (hereinafter referred to as the "**Hand Over**"). On and after the date the Promoter has handed over the management of the Project to the Society, the Society shall assume charge of the overall administration, maintenance, management, security and upkeep of the Project, whereupon the Promoter shall cease to have any obligation on liability whatsoever in respect thereof.

**11.2** Further, the Promoter will hand over all the sanctions, Approvals, Plans, etc as obtained by the Promoter in respect of the Project to the Society after thirty (30) days from the grant of full Occupation Certificate. The Society shall preserve and maintain the said documents/ plans and subsequent periodical structural audit reports and repair history. Further, the Society shall carry out necessary repairs/structural audits/fire safety audits, etc. at regular intervals as per requirement of the C.F.O.

**Article 12 - TITLE; PROPOSED MEMBERSHIP OF SOCIETY**

**12.1** The Promoter has informed, and put the Allottee/s to notice, of the following matters which the Allottee/s has/have agreed and accepted:

**12.1.1** In view of the fact that the Society already holds title to the Conveyed Land and Demised Land and the Project, and as the Allottee/s will, subject to the terms and conditions of this Agreement, be admitted as a member thereof, no conveyance, lease or other transfer document is required to be, or will be, executed in favour of the Society, or any other entity, organization or body formed and constituted of the Owner and holders of Premises in the Project, as contemplated under RERA, and no further or other entity, organization, or body, is to be or will be formed.

**12.1.2** The Society is and shall continue to be the Owner and Lessee of the Conveyed and Demised Land, and the owner of the Old

Buildings (since demolished), and shall be the owner of the Project, whereby upon the agreement herein being concluded by payment by the Allottee/s of the Aggregated Payments payable under this Agreement to the Promoter and upon the Allottee/s taking possession of the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR, the Allottee/s right and interest in the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR and the Parking Space/s shall be governed by, and held through the Society, and shall be subject to the covenants and conditions of the Deeds in respect of the Conveyed Land and Demised Land/the Project Land. It is further acknowledged and accepted by the Allottee/s that upon observance of all his/her/their/its obligations, including financial obligations, hereunder, and on the Promoter directing and permitting the same, the Society will admit the Allottee/s as its member as provided in this Agreement. The Society is to enter into a separate *lease* agreement for the additional areas granted by MHADB and at the appropriate time as may be agreed by MHADB and the Society.

**12.1.3** The Allottee/s, along with the other allottees / purchasers of the Promoter's Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR, shall, subject to he/she/they/it having fully complied with all his/her/their /its obligations, duties and liabilities under this Agreement, including making payment of the Aggregate Payments, and not being in breach or default thereof, be admitted as member/s of and by the Society on payment of the face value of the Shares of the Society to be allotted to the Allottee/s and the statutorily prescribed entrance fees, as well as the proportionate amount including Corpus Fund for the purpose of equalizing the existing final contributions of the existing Members, which shall be liable to be paid to the Society at the time of admitting the Allottee/s as its member/s. Subject to the Allottee/s name/s having been recommended (in writing) to the Society for

membership, and, as and when directed and permitted by the Promoter, the Allottee/s shall sign and execute application forms and other writings, papers and documents as may be specified by the Promoter and/or Society and as may be necessary for being admitted as member of the Society and to duly fill in, sign and return the same to the Promoter and/or Society within fifteen (15) Days of the same being forwarded by the Promoter and/or the Society to the Allottee/s and/or attend the office of the Promoter and/or Society so as to enable the Society to admit him/her/them/it, after compliance of all the formalities in that behalf as may be specified by the Society and as specified in the said Agreement. The Allottee/s shall never be entitled to independently apply for membership, or take up/acquire any shares of the Society, and/or deal or correspond with the Society without the prior written permission of the Promoter.

**ARTICLE 13 – TERMINATION**

**13.1** The Allottee/s agree and confirm that, without prejudice to all the rights, powers, authorities, discretions, entitlements and remedies of the Promoter under this Agreement, and Applicable Law, the Promoter shall be entitled, in its discretion, to terminate and cancel this Agreement in the circumstances set out in Articles (13.2) and/or (13.3) herein below.

**13.2** Time shall be the essence of contract for all payments/deposits to be made by the Allottee/s under this Agreement and at law. The Allottee/s hereby agree and undertake to pay each and every installment within 07 (Seven) days of the respective due dates as mentioned hereinabove. Without prejudice to the above, if the Allottee/s fails to make the payment within a period of 07 days or levied mentioned in the demand letters/emails, then and in such an event, the Allottee/s agrees to pay to the Promoter interest on all the amounts outstanding under the terms of this Agreement at the rate of the State Bank of India Highest Marginal Cost of Lending Rate plus 2% per annum and for continued default beyond 30 days penal interest at the rate of 6% p.a over and above the State Bank of

India PLR plus 2% Provided that, payment of interest shall not save the termination of this agreement by the Promoter on account of any default/ breach committed by the Allottee/s in payment of any outstanding amount and/or on account of any default/breach committed by the Allottee/s of any of the terms and conditions herein contained. It is specifically agreed that the amount received by Promoter will be first appropriated towards interest receivable by the Owner.

**13.3** Without prejudice to the above, [on the FLAT/SHOP ALLOTTEE/S committing default in payment for a period more than 2 (two) months from the due date of any amount due and payable by the FLAT/SHOP ALLOTTEE/S to the Promoter under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and any other outgoings) and/or on the FLAT/SHOP ALLOTTEE/S committing breach of any of the terms and conditions herein contained] (except the payment default, which is separately dealt with), which breach or default has not been cured by the FLAT/SHOP ALLOTTEE/S within 15 days from the date of receipt of a notice thereof from the Promoter, the Promoter shall be entitled at their own option to forthwith terminate this Agreement,(i) PROVIDED that the Promoter provide a written notice for such termination to the FLAT/SHOP ALLOTTEE/S, (ii) PROVIDED FURTHER that upon termination of this Agreement as aforesaid, the Promoter shall forfeit the Booking Amount/Earnest Money or deposit paid by the FLAT/SHOP ALLOTTEE/S on or before execution of this Agreement and refund to the FLAT/SHOP ALLOTTEE/S the balance installments of the Sale Price, which may till then have been paid by the FLAT/SHOP ALLOTTEE/S to the Promoter, but without interest. The Promoter shall not pay the FLAT/SHOP ALLOTTEE/S any interest or compensation on the amount so refunded. Upon termination of this Agreement and refund of aforesaid amount by the Promoter, the Promoter shall be at liberty to dispose of and sell the said Premises to such person and at such price as the Promoter may in their absolute discretion think fit. On termination of this

Agreement, the FLAT/SHOP ALLOTTEE/S shall have no right, title, interest, claim or dispute of any nature whatsoever either against the Promoter or against the said Premises. The FLAT/SHOP ALLOTTEE/S also agree/s that sending of the said amount by cheque by the Promoter to the FLAT/SHOP ALLOTTEE/S, at the address given by the FLAT/SHOP ALLOTTEE/S in these presents, whether the FLAT/SHOP ALLOTTEE/S enchases the cheque or not, will amount to the refund of the amount so required to be refunded by the Promoter. The Promoter shall not be liable to refund any amounts paid by the FLAT/SHOP ALLOTTEE/S towards GST, TDS, service tax, VAT and / or any other taxes on the purchase price and on amounts specified herein or to pay to the FLAT/SHOP ALLOTTEE/S any interest, compensation, damages, costs or otherwise. The amount refunded by the Promoter as states above, shall be accepted by the FLAT/SHOP ALLOTTEE/S in full satisfaction of all his/her/ their its claim under this Agreement and/ or in or to the said Premises.

**13.4** If the Allottee/s commits an Event of Default, the Promoter shall be fully and freely entitled, in its discretion, and without prejudice to all its rights and remedies herein, and under Applicable Law, to deliver to the Allottee/s a fifteen (15) Days prior notice in writing of its intention to terminate and cancel this Agreement, and if the Allottee/s fails, refuses and neglects to remedy or rectify such Event of Default, to the satisfaction of the Promoter, by the expiry of the aforesaid notice period of fifteen (15) Days, then this Agreement and any writings that may have been executed in pursuance hereof shall automatically and forthwith stand cancelled and terminated without any further act, deed, matter or thing being required to be done, executed and performed by the Parties. On and after such termination, the Liquidated Damages shall be deducted and appropriated by the Promoter from and out of the Purchase Price paid by the Allottee/s, and received and realized by the Promoter, and the net balance thereof, shall, be paid to the Allottee/s (or at the sole option of the Promoter to the bank/ financial institution from whom the Allottee/s has/have

availed of a housing loan in terms of this Agreement), by the Promoter, within thirty (30) Days of the execution and registration of the Deed of Cancellation (in terms of a draft prepared by the Promoter) recording the termination and cancellation of this Agreement, if called upon by the Promoter to do so. It is agreed and clarified that other than the aforesaid amount, the Promoter shall not be liable to bear, pay and discharge to the Allottee/s any other amounts, charges, liabilities, compensation or damages.

**13.5** It is agreed and confirmed by the Allottee/s that the termination and cancellation of this Agreement, under any of the terms, conditions and provisions of the Agreement, including under Articles (13.2) or (13.3) or (13.4), the following shall forthwith apply and bind the Allottee/s, that is: -

**13.5.1** The Allottee/s shall cease to have any right, title, interest, claim, or demand in or to the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR and the Parking Space/s, under this Agreement, and the Promoter shall be fully and freely entitled, without any objection, or obstruction, to allot and sell, deal with and/or otherwise encumber, alienate or dispose off the same, in such manner, for such consideration and on such terms and conditions as the Promoter deems fit, in its discretion;

**13.5.2** The Allottee/s shall never be entitled to make or raise any claim in respect of the appreciation in value or price of the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR and/or the Parking Space/s as a result of any increase in market price, or as a result of any accretion or improvement that may have been made or installed at the request of the Allottee/s, or otherwise arising howsoever; and,

**13.5.3** Any mortgage, charge, lien or security interest created by the Allottee/s over the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR, and/or the Allottee/s interest under this Agreement, shall automatically stand terminated, cancelled, released and discharged, without

any act, deed, matter or thing required to be done, executed or performed.

**ARTICLE 14 - INSURANCE**

Upon/ During Project Completion, the Project shall be insured by the Promoter, to such extent, as it deems fit, in its discretion, against risks including third-party liability, acts of God, etc., but not in respect of any articles, chattels, goods, or personal effects therein; all of which shall be suitably insured by the allottees/purchasers at his/her/their/its own cost and liability. The cost of the insurances to be obtained by the Promoter shall be recovered from the Allottee/s as a part of the Other Charges & Deposits and the Allottee/s shall bear and pay the same.

**ARTICLE 15 – INDEMNITY**

The Allottee/s hereby agree/s and undertake/s to indemnify and keep indemnified and saved harmless at all times, the Indemnified Parties, and their estates and effects, against all loss or damage, and/or any suits, actions, proceedings or notices that they, or any of them, may sustain and suffer, and all costs, charges and expenses, that they, or any of them, may incur by reason, or as a result of (a) any failure, breach, default, non-observance, or non- performance, or non-compliance by the Allottee/s of any of the terms, conditions and provisions of this Agreement, and/or (b) any accident or injury caused to, or suffered by, the Allottee/s, or his/her/their/its family members, guests, servants, agents, representative/s, and any person/s residing in, or occupying, or entering upon, the Project, including any persons visiting the Allottee/s or his/her/their/its family, guests or visitors or staff, and all persons claiming through or under them or any of them.

**ARTICLE 16 - NO LIABILITY**

**16.1** Neither the Promoter, nor any Promoter Affiliates nor any of their respective directors, officers, employees, agents, or contractors, shall be liable to the Allottee/s, and/or any persons claiming through or under the Allottee/s, or otherwise, for and/or in respect of:

**16.1.1** Any harm, injury, loss or damage to any person/s, or property

caused by, or through, or in any way associated with, a failure, malfunction, explosion or suspension of electricity, telephone, gas, water, drainage, or sewerage, supply or connections to the Project or any part thereof, and whether or not the same is caused by any Force Majeure Events, or otherwise however;

**16.1.2** Any harm, injury, loss, damage, or inconvenience suffered by, and/or caused to, any person/s, or property, due to, or related to, or caused by, or in the course of the use, or entry into the Flat, and/or the access to any part of the Project; and

**16.1.3** For the security, safekeeping and insurance, of the Project, or any part thereof, and of any person/s therein, and/or of the contents and possessions thereof.

## ARTICLE 17 - GENERAL PROVISIONS

**Interest; Other Charges**

**17.1** Without prejudice to all the Promoter's rights and remedies herein, and under Applicable Law, the Allottee/s shall be liable to pay, to the Promoter, Interest on all outstanding, overdue, and/or unpaid, Aggregate Payments calculated from the due date for payment thereof till payment in full (with accrued Interest). In addition to the Allottee/s's liability to pay Interest as aforesaid, the Allottee/s shall also be liable to pay and reimburse to the Promoter, all costs, charges, expenses and damages whatsoever, which may be incurred, borne, suffered, or paid, by the Promoter, including in relation to any suits, actions, proceedings, or notices filed, instituted or issued by or against it, for the purpose of enforcing any of its claims, rights and/or benefits under this Agreement and/or for enforcing obligations, payments of and recovering from the Allottee/s such outstanding amounts, charges and liabilities, including Interest as aforesaid under this Agreement.

**17.2 PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE/S / SUBSEQUENT ALLOTTEES**

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

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

**17.3 JOINT ALLOTTEE/S**

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

**17.4 <u>Allottee/s Obligation of Confidentiality</u>**

**17.4.1** The Allottee/s shall during the subsistence of this Agreement and at all times thereafter, keep strictly confidential all Confidential Information, and shall not, without the prior written permission of the Promoter, which may be granted, or refused, in the Promoter's discretion, disclose, or divulge, directly, or indirectly to any third party, except to the Allottee/s advisors and officers (subject always to similar duties of confidentiality), any Confidential Information, except where any Confidential Information:

**17.4.1.1** Is required by Applicable Law to be disclosed;

**17.4.1.2** Is required to be disclosed by any Governmental Authority with relevant powers to which the Allottee/s is subject or submits;

**17.4.1.3** Is or shall (otherwise than by breach or default of this Agreement) be in the public domain;

**17.4.1.4** Is required in connection with any financing which the Allottee/s may require or has already obtained in terms and in accordance with this Agreement.

**17.4.2** Without prejudice to the generality of the foregoing provisions, the Allottee/s agree/s and undertake/s that no press releases, statements, interviews, publicity, advertisement, notices, disclosures, and/or any other publicity, whether in print or

digital media (including social media), of, or concerning, or related to, the agreement for allotment and sale herein, and/or any Confidential Information, shall be directly or indirectly issued, given, made, motivated, distributed, generated, or disseminated, in any manner, and by the Allottee/s, without the prior written permission of the Promoter, which permission may be refused by the Promoter, in its discretion.

**17.5 Intellectual Property**

**17.5.1** The Allottee/s acknowledge/s that all Intellectual Property is and shall always be exclusively owned and held by the Promoter alone and that the Allottee/s shall never have any right, title, interest or license in respect thereof;

**17.5.2** The Allottee/s shall not reproduce/replicate/publish or use in any manner howsoever, whether for commercial purposes, personal reasons, or otherwise, any Intellectual Property, and/or any Plans, Approvals, Informative Materials and/or any such materials which may be created or intended/proposed to be created or marketed by the Promoter, and disclosed to the Allottee/s, prior to, or during the subsistence of, the Agreement;

**17.5.3** The Allottee/s shall immediately bring to the notice of the Promoter any improper or wrongful use or any unauthorized replication /reproduction of Intellectual Property, by any persons or parties, which has come to its/their knowledge;

**17.6 Promoter's Overriding and Paramount Right Over the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR & Parking Space/s**

**17.6.1** Without prejudice, and in addition, to all its other rights and remedies under this Agreement, and the position that the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR and the Parking Space/s are, and continue to be, exclusively owned and held by the Promoter and is merely agreed to be allotted herein, the Promoter shall

always be and be deemed to have first, overriding and paramount charge and lien over the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR and the Parking Space/s in respect of all outstanding and unpaid Aggregate Payments payable by the Allottee/s to the Promoter;

**17.6.2** Nothing contained in this Agreement is intended to be, and/or shall be construed as, a grant, transfer, demise or assignment in law of any part of the Project Land, and/or the Project to the Allottee/s. So far as the Allottee/s right/s, interest and benefit/s are concerned, the nature and scope of this Agreement is limited to an agreement for allotment and sale of the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR strictly upon and subject to the terms, conditions and provisions herein. The Allottee/s shall also not have any claim, save and except, in respect of the Flat/ Premises / Shop / Commercial / Unit or as may be approved under applicable DCR hereby agreed to be allotted and sold, and the benefit of the use of the Parking Space/s thereto.

### 17.7 Notices

All notices, intimations, demands, correspondence and other communications to be served on the Allottee/s or the Promoter, as the case may be, under, and/or in pursuance of this Agreement, shall be deemed to have been duly, effectively and sufficiently delivered, if dispatched to the Allottee/s or the Promoter by Registered Post A.D., or by hand delivery, to the postal address, and/or by e-mail, at the e-mail address of the Allottee/s and the Promoter, respectively, as more particularly mentioned in the **SECOND SCHEDULE** hereto.

### 17.8 Waiver

**17.8.1** Neither this Agreement, nor any term or provision hereof, shall be changed, waived, discharged, or amended, orally, except that any term of this Agreement may be amended and the observance of any such term may be waived (either generally or in a particular instance and either retroactively or prospectively)

by the parties; provided however that no such waiver shall extend to or affect any obligation of a Party not expressly waived by the other Party, or impair any right consequent therein.

**17.8.2** Neither the failure to exercise, nor any delay in exercising, any right, power, privilege or remedy, by a Party, under this Agreement, shall in any way impair or affect the exercise thereof by such Party, or operate as a waiver thereof by the Promoter in whole or in part.

### 17.9 Promoter's Rights Cumulative

The rights, powers, privileges and remedies of the Promoter under this Agreement, are and shall be cumulative, and are not exclusive of any rights, powers, privileges or remedies of the Promoter, as may be available under Applicable Law, or otherwise.

### 17.10 Severability

Any provision of this Agreement, which is invalid or unenforceable, shall be ineffective to the extent of such invalidity or unenforceability, without affecting in any way the remaining provisions hereof. If for any reason whatsoever, any provision of this Agreement is or becomes, or is declared by a court of competent jurisdiction to be, invalid, illegal or unenforceable, then the Promoter will prepare and provide the provision/s to be substituted, which provision/s shall, as nearly as practicable, leave the Parties in the same or nearly similar position to that which prevailed prior to such invalidity, illegality or unenforceability.

### 17.11 Entire Agreement

Unless otherwise specifically stated to the contrary herein, this Agreement constitutes and contains the entire, composite and complete agreement between the Parties with respect to the agreement herein for allotment and sale of the Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR, and supersedes all prior letters of intent, term sheets, writings, correspondence, e-mails, communications, negotiations, Informative Materials etc. (whether oral or written), issued, and/or executed and/or exchanged between the

Parties, and/or their respective agents, representatives and officers; none of which shall be referred to and/or relied upon by the Allottee/s.

**17.12 Registration**

The Promoter and the Allottee/s shall, as required under RERA, immediately after the execution of this Agreement but in any event, not later than four (4) months from the date hereof, at the Allottee/s' own costs, expenses and initiation, present and lodge this Agreement for registration with the Office of the Sub-Registrar/Joint Sub-Registrar of Assurances concerned, and admit execution of the same. If the Allottee/s fail/s or neglect/s to present and lodge this Agreement for registration and admit execution thereof for any reason whatsoever, the Promoter will not be liable or responsible for the non-registration of this Agreement and for the consequences arising therefrom, nor shall the Promoter be liable to pay any penalty for their late attendance to complete the registration formalities.

**17.13 Costs**

**17.13.1** All costs, charges and expenses payable in respect of this Agreement shall be borne and paid solely by the Allottee/s.

**17.13.2** All costs, charges and expenses, Taxes etc arising, and/or payable, in respect of all deeds, documents, instruments and writings incidental or related to this Agreement, and/or to be executed in pursuance hereof and all other related and incidental deeds, documents and writings including all costs, charges and expenses for preparing and engrossing the same, professional fees or charges payable to the Promoter's Advocates & Solicitors shall be proportionately borne and paid by the Allottee/s and by the allottees/purchasers of the Promoter's Flat / Premises / Shop / Commercial / Unit or as may be approved under applicable DCR in the Project. The Promoter shall not be liable to bear and pay any such liabilities, or contribute towards the same.

**17.14 Successors and Assigns**

**17.14.1** No rights, liabilities or obligations under this Agreement shall

be assigned by the Allottee/s without the prior written consent of the Promoter;

**17.14.2** The Promoter shall always be entitled, in its discretion, to assign this Agreement, and/or all, or any of, its rights and obligations under this Agreement, to any Promoter's Affiliates.

**17.15 Dispute Resolution:**

Any dispute or difference between the Parties in relation to this Agreement and/or the terms hereof shall be settled amicably. In case of failure to settle such dispute amicably, such dispute or difference shall be referred to the Real Estate Regulatory Authority as per the provisions of the RERA.

**17.16 Laws**

This Agreement and the rights and obligations of the Parties under or arising out of this Agreement shall be construed and enforced in accordance with Applicable Law. All terms & conditions as contained hereunder shall be subject to the provisions of RERA.

**17.17 Jurisdiction**

This Agreement shall be governed in all respects by Applicable Law, courts at Mumbai shall have exclusive jurisdiction.

**17.18 Survival**

This Article (17.16), Article (13) (Consequences of Termination), Article (17.5) (Notices), Article (17.13) (Dispute Resolution), Article (17.15) (Jurisdiction), and Article (17.2) (Confidentiality), and all other rights and obligations of the Parties that are held after, and/or are required to be observed and performed upon and after the termination of this Agreement, shall survive the termination of this Agreement, and the Parties shall continue to respectively hold such rights, and be bound, liable and obliged to comply with their obligations in respect thereof.

**17.19** The Promoter and Allottee/s respectively state/s that they are respectively assessed to Income Tax and their respective Permanent Account Numbers are as mentioned in the **SECOND SCHEDULE.**

## FIRST SCHEDULE

All that piece or parcel of land or ground bearing Survey No.229 and 267 having CTS No. 12(part) being Building No. 40, Nehru Nagar Guruprasad C.H.S. Ltd. of Taluka – Kurla, Nehru Nagar, Kurla (East), Mumbai 400 024 admeasuring about 1334.32 sq. mtrs. (i.e 887.78 $m^2$ Lease area + 205.34 $m^2$ Tit Bit area + 241.20 $m^2$ Scheme R. G. area) as per Demarcation letter of MHADA dated 23rd day of February 2018 bearing No. EE/KD/MB/1457/2018. in the Registration Sub District of Kurla and District of Mumbai Suburban.

The boundaries of the said land are as under:
On or towards the East : 60' D. P. Road

On or towards the West : Building No 43

On or towards the North : Building No 38

On or toward the South : Open Space

## SECOND SCHEDULE

| Sr. No. | Terms and Expressions | Meaning |
|---|---|---|
| 1. | The said Premises | Flat No. ___ on _th Floor in wing _ in the building viz. DERAIYA ICONICO admeasuring about ____ square feet RERA carpet area in project Nehru Nagar Guruprasad C.H.S. Ltd., Building No. 40, Nehru Nagar, Kurla (E), Mumbai - 400024. |
| 2. | The Total Purchase Price | Rs. 00,00,000/- (Rupees ___ Only) |
| 3. | The said Car Parking space | **Nil** |
| 4. | Name of the Allottee/s | **MR.** _____ |

| | | |
|---|---|---|
| 5. | Permanent Account Numbers (PAN) | Promoter: AADCD7365D<br>Allottee/s: |
| 6. | Address for Notices | **Promoter i.e. M/S. DERAIYA REALTORS PVT. LTD.**<br>F-97, Kohinoor City Mall, off. L. B. S. Marg, Kurla West, Mumbai: 400070. |
| | | **Allottee/s:-** |
| 7. | Email IDs | Promoter: deraiya.office@gmail.com |
| | | Allottee/s:- |
| 8. | Schedule of Payment: | |

| Sr. No. | Payment Schedule | (%) |
|---|---|---|
| 1 | BOOKING AMOUNT - I | 10% |
| 2 | BOOKING AMOUNT - II : 21 DAYS FROM BOOKING | 10% |
| 3 | ON INITIATION OF PILLING | 10% |
| 4 | ON INITIATION OF PLINTH | 10% |
| 5 | ON INITIATION OF 1st SLAB | 10% |
| 6 | ON INITIATION OF BRICK WORK OF BUILDING | 5% |
| 7 | ON INITIATION OF 5th SLAB | 10% |
| 8 | ON INITIATION OF PLUMBING WORK OF BUILDING | 5% |
| 9 | ON INITIATION OF 9th SLAB | 10% |
| 10 | ON INITIATION OF ELECTRIC WORK OF BUILDING | 5% |
| 11 | ON INITIATION OF 13th SLAB | 10% |
| 12 | ON INTIMATION OF FITOUT POSSESSION | 5% |
| | **Total** | 100% |
| | **Other Charges, Taxes and Deposits:** | |
| | Share Money and Entrance Fees | 600 |
| | Legal Charges | 25,000 |
| | Society Formation Charges | 25,000 |
| | Fitness Centre Charges | 1,00,000 |
| | Development Charges | 75,000 |
| | Water & Electricity Charges | 40,000 |
| | Maintenance Charges for 12 months (Rs. 5/- per sq. ft. per month) | As per Calculation |
| | Miscellaneous Expenditure | 10,000 |
| | GST @ 5% (as applicable in law) | As per Calculation |

## **R E C E I P T**

**RECEIVED OF AND FROM** the Within named **ALLOTEE/S, MR.** _____ the sum of **Rs. 00,00,000/- (RUPEES _____- ONLY) out of Total Consideration Amount of Rs. 00,00,000/- (RUPEES _____ ONLY)** towards booking amount-cum-part payment in respect of **Flat No. ____ on the _th Floor admeasuring __ sq. fts. RERA carpet area** in the building to be known as **DERAIYA ICONICO** as mentioned hereinabove to be paid by him/her/them to us.

**The Particulars of the payments are as under :**

| SR. NO. | DATE | CHEQUE NO. | DRAWN ON | AMOUNT |
|---|---|---|---|---|
| 1. | | | | |
| 2. | | | | |
| 3. | | | | |
| 4. | | | | |
| 5. | | | | |
| 6. | | | | |
| | | | **Total** | |
| **RUPEES :** | | | | |

**WE SAY RECEIVED**

**PROMOTER**

**IN WITNESS WHEREOF**, the parties hereto, have hereunto, and to the counterpart hereof, set and subscribed their respective hand the day and the year first hereinabove written.

SIGNED AND DELIVERED )
by the withinnamed the Promoter )
**M/S. DERAIYA REALTORS PVT. LTD.** )
through its Authorised Signatory )
**Mr.** _____ )

Please affix Photograph and sign across the photograph

in the presence of )

1)

2)

SIGNED AND DELIVERED )
by the withinnamed the Allottee )
**Mr.** _____ **)**

Please affix Photograph and sign across the photograph

in the presence of ... )

1)

2)