Agreement for Sale

THIS AGREEMENT FOR SALE made and executed at Mumbai, Maharashtra State on this ____ day of _____ in the Christian Year Two Thousand Twenty-Three (2023).

BETWEEN: **M/S. SHRI NEELKANTH DEVELOPERS AND BUILDERS** (PAN no. ADYFS5475N), a Partnership Firm registered under the Partnership Act, 1932 having its registered office at 104, First Floor, Navkar Atlantis, Daulat Nagar Road No. 3, Borivali East, Mumbai-400066, Maharashtra State, hereinafter called "THE PROMOTERS" (which expression shall, unless it be repugnant to the context or the meaning thereof, be deemed to mean and include its partner or partners for the time being of the said firm, their heirs, executors, administrators of the last survivor or surviving partner/s of the said firm and assigns) of the **FIRST PART**;

AND: [1] _____ (PAN no. _____ and Aadhar/UID no. _____) and [2] _____ (PAN no. _____ and Aadhar/UID no. _____) an/both adult/s, Indian Inhabitant/s, having address at _____ _____, Maharashtra State, hereinafter referred to as the "THE ALLOTTEE/S" (which expression shall, unless it be repugnant to the context or meaning thereof be deemed to mean and include his/her/their heirs, executors, administrators and assigns) of the OTHER PART.

The PROMOTERS and the ALLOTTEE/S shall hereinafter collectively be referred to as the "Parties" and individually as the "Party".

WHEREAS:

a) One “KASTUR PARK MAHAVIR CO.OP.HSG.SOC.LTD” a Co-Operative Housing Society registered under the provisions of Maharashtra Co-operative Societies Act, 1960 and Rules, 1961 vide Registration no. BOM/WR/HSG/TC/5459/1990-91 on dated: 28/01/1991 are the absolute legal owners and seized and possessed of and/or well and sufficiently entitled to ALL THAT piece and parcel of non-agriculture sub-divided plot of land bearing Sub-Plot no. 18, admeasuring 772 Sq.yards or thereabout equivalent to 644 Sq.mtrs, vide old C.T.S no. 511 of Village Eksar, corresponding to Old Final Plot no. 324 and New Final Plot no. 275 of Town Planning Scheme - III of Borivali, Mumbai Suburban District together with the structure standing thereon of the building known as “MAHAVIR” comprising of Ground + 04th Upper Floors consisting of 20 residential premises which was constructed in year _____ situated at Kastur Park, Shimpoli Road, Borivali West, Mumbai-400092, Maharashtra State, hereinafter referred to as "the said Property-A” for the sake of brevity the Copy of the Registered Property Card of the said Property-A.

b) Since the said society building was constructed in year _____ and due blockage and leakage of water in every monsoon season the same is quite old and in dilapidated condition and being structurally getting weak. Henceforth, the said society on 03/06/2018 has called the Special General Meeting of its members had given options to the members whether to go for major repairs & renovation of the said building by contributing huge cost & expenses or to go in for redevelopment of its said Property-A, therefore, all the existing members unanimously decided, opted and agreed to go in for redevelopment of the said Property-A of the Society. Further, the said society in their Special General Meeting which is held on 24/06/2018 has also resolved & appoint Ekta Gupte Architect and Interior Designers as their appointed Project Management Consultant (PMC) for the process of re-development of the said Property-A.

c) In pursuance of the amendments in the Development Control Regulations, 1991 (hereinafter referred to as the said "DCR") on dated: 06/01/2012 and benefits of Fungible FSI being introduced, offers were invited by the said Society from several Builders & Developers and the offer was received by the said Society from the several Builders & Developers for the redevelopment of the said Property-A.

d) The Society & its Existing Members felt that they should take advantage of the provisions under the Development Control Rules, 2034 (TDR/Incentive FSI/ Fungible FSI/Members Incentive FSI, Advantages of road setback or any FSI available) wherein they can entrust the re-development of the said society to reputed and capable Developer/Builders. Therefore, upon the scrutiny the proposal of the several Developers & Builders, the Developers i.e. SHRI NEELKANTH DEVELOPERS AND BUILDERS ("Promoters herein") was found to be most appropriate and beneficial to the said Society and its Members. Further, as per the provisions of the Development Control and Promotion Regulations 2034 for Greater Mumbai it is possible to construct additional area on the said Property-A by utilizing the FSI of other properties to be obtained by way of Transfer of Development Rights (TDR) on the basis of the area mentioned in the registered property card of the said Property-A and by taking the benefits of the road set-back area too and to adjourn or to amalgamate to attached Property-A too. Thus, it is possible to construct a new commercial-cum-residential by utilizing the FSI of the said Property-A as well as the FSI of other properties by purchase of TDR under the Development Control and Promotion Regulations 2034 for Greater Mumbai and the said Society is also entitled to the proportionate FSI of the said conveyed land as also to the right of utilization of the TDR/FSI.

e) After the conducting of the several meetings between the said Society, its Members and the said Promoter/Developers and upon the several negotiation and long discussion in Special General Body Meeting which is held on 30/06/2019, the final offer of the said Promoter/Developers of dated: 11/04/2019 has been accepted and the said Society and its Members majorly and unanimously by passing the resolution regarding reconstructing and redeveloping the said Property-A issue Letter of Intent to the said Promoter/Developers as herein for the re-development of the said Property-A on several terms and conditions. Further, the Society and its Members have complied with the provision of Section 79-A of MCS Act, 1960 vide Notification of Dated: 03/01/2009 issued by the Government of Maharashtra and obtain approval from the Dy. Registrar of Co-Operative Society, R/Central Ward as appointment of said Promoter/Developers for the re-development of the said Property-A.

f) In Special General Body Meeting of the Society which is held on dated: _____, the Existing Members of the Society have unanimously approved, agreed, consented, accepted and passed a resolution and approving the Final

Draft of the Re-Development Agreement and General Power of Attorney to be executed by the Society & its Existing Members in favour of the said Promoter/Developers and accordingly the Society and its Existing Members have executed the Development Agreement on 23rd day March, 2022 with the said Promoter/Developers i.e. M/S. SHRI NEELKANTH DEVELOPERS AND BUILDERS which is also duly stamped under section 31 of the Maharashtra Stamp Act, 1958 from the Collector of Stamps, Borivali Division under serial no. ADJ/1100902/80/2022 on Dated: 04/03/2022 and also duly registered as per the provision of Indian Registration Act, 1908 in office of the Sub-Registrar of Assurance, Borivali under serial no. BRL-9/4860/2022 on 23/03/2022 (hereinafter referred to as the said "DEVELOPMENT AGREEMENT"). The Society inter-alia the said Development Agreement, granted full and complete development rights to the Developers therein in respect of the said Property-A, and inter-alia to demolish the present existing said building and to reconstruct in its place and stead on the said plot, a new building on the terms and conditions more particularly set out in the said Registered Development Agreement, the copy of the Index-II of the said Registered Development Agreement.

g) That in pursuance to the said Development Agreement, the Society also executed Power of Attorney on ____ day of March, 2022, which is duly registered in the Office of Sub-Registrar of Assurance, Borivali under Serial no. _____ in favour of the said M/S. SHRI NEELKANTH DEVELOPERS AND BUILDERS, conferring upon them several powers inter-alia power to get the said Property-A redeveloped.

h) One “SHIMPOLI GURUKRUPA CO.OP.HSG.SOC.LTD” a Co-Operative Housing Society registered under the provisions of Maharashtra Co-operative Societies Act, 1960 and Rules, 1961 vide Registration no. BOM/WR/HSG/PR/7491/1981 on dated: 09/06/1981 are the absolute legal owners and seized and possessed of and/or well and sufficiently entitled to ALL THAT piece and parcel of non-agriculture sub-divided plot of land bearing Sub-Plot no. 19, admeasuring 828 Sq.yards or thereabout equivalent to 690 Sq.mtrs, vide old C.T.S no. 511 of Village Eksar, corresponding to Old Final Plot no. 324 and New Final Plot no. 275 of Town Planning Scheme - III of Borivali, Mumbai Suburban District together with the structure standing thereon of the building known as “GURUKRUPA” comprising of Ground + 04th Upper Floors consisting of 20 residential premises which was constructed in year about 1980-81 situated at Kastur Park, Shimpoli Road, Borivali West, Mumbai-400092, Maharashtra State, hereinafter referred to as "the said Property-B” for the sake of brevity the

Copy of the Registered Property Card of the said Property-B is combine with Property-A as both the property falls under the same layout and/or being part of larger plot.

i) Since the said society building was constructed in year about 1980-81 and due blockage and leakage of water in every monsoon season the same is quite old and in dilapidated condition and being structurally getting weak. Henceforth, the said society on 06/12/2020 has called the Special General Meeting of its members had given options to the members whether to go for major repairs & renovation of the said building by contributing huge cost & expenses or to go in for redevelopment of its said Property-B, therefore, all the existing members unanimously decided, opted and agreed to go in for redevelopment of the said Property-B of the Society.

j) In pursuance of the amendments in the Development Control Regulations, 1991 (hereinafter referred to as the said "DCR") on dated: 06/01/2012 and benefits of Fungible FSI being introduced, offers were invited by the said Society from several Builders & Developers and the offer was received by the said Society from the several Builders & Developers for the redevelopment of the said Property-B.

k) The Society & its Existing Members felt that they should take advantage of the provisions under the Development Control Rules, 2034 (TDR/Incentive FSI/ Fungible FSI/Members Incentive FSI, Advantages of road setback or any FSI available) wherein they can entrust the re-development of the said society to reputed and capable Developer/Builders. Therefore, upon the scrutiny the proposal of the several Developers & Builders, the Developers i.e. SHRI NEELKANTH DEVELOPERS AND BUILDERS (“Promoters herein”) was found to be most appropriate and beneficial to the said Society and its Members. Further, as per the provisions of the Development Control and Promotion Regulations 2034 for Greater Mumbai it is possible to construct additional area on the said Property-B by utilizing the FSI of other properties to be obtained by way of Transfer of Development Rights (TDR) on the basis of the area mentioned in the registered property card of the said Property-A and by taking the benefits of the road set-back area too and to adjourn or to amalgamate to attached Property-B too. Thus, it is possible to construct a new commercial-cum-residential by utilizing the FSI of the said Property-B as well as the FSI of other properties by purchase of TDR under the Development Control and Promotion Regulations 2034 for Greater Mumbai and the said society is also

entitled to the proportionate FSI of the said conveyed land as also to the right of utilization of the TDR/FSI.

l) After the conducting of the several meetings between the said Society, its Members and the said Promoter/Developers and upon the several negotiation and long discussion in Special General Body Meeting which is held on 06/12/2020, the final offer of the said Promoter/Developers of dated: 23/11/2020 has been accepted and the said Society and its Members majorly and unanimously by passing the resolution regarding reconstructing and redeveloping the said Property-B issue Letter of Intent on 17/12/2020 to the said Promoter/Developers as herein for the re-development of the said Property-B on several terms and conditions.

m) In Special General Body Meeting of the Society which is held on dated: _____, the Existing Members of the Society have unanimously approved, agreed, consented, accepted and passed a resolution and approving the Final Draft of the Re-Development Agreement and General Power of Attorney to be executed by the Society & its Existing Members in favour of the said Promoter/Developers and accordingly the Society and its Existing Members have executed the Development Agreement on 23rd day March, 2022 with the said Promoter/Developers i.e. M/S. SHRI NEELKANTH DEVELOPERS AND BUILDERS which is also duly stamped under section 31 of the Maharashtra Stamp Act, 1958 from the Collector of Stamps, Borivali Division under serial no. ADJ/1100902/79/2022 on Dated: 04/03/2022 and also duly registered as per the provision of Indian Registration Act, 1908 in office of the Sub-Registrar of Assurance, Borivali under serial no. BRL-9/5225/2022 on 28/03/2022 (hereinafter referred to as the said "DEVELOPMENT AGREEMENT"). The Society inter-alia the said Development Agreement, granted full and complete development rights to the Developers therein in respect of the said Property-B, and inter-alia to demolish the present existing said building and to reconstruct in its place and stead on the said plot, a new building on the terms and conditions more particularly set out in the said Registered Development Agreement, the copy of the Index-II of the said Registered Development Agreement.

n) That in pursuance to the said Re-Development Agreement, the Society also executed Power of Attorney on ____ day of March, 2022, which is duly registered in the Office of Sub-Registrar of Assurance, Borivali under Serial no. _____ in favour of the said M/S. SHRI NEELKANTH DEVELOPERS AND BUILDERS, conferring upon them several powers inter-alia power to get the said Property-B redeveloped.

o) The said Promoter have acquired the development rights of the said Property-A and Property-B from the said respective societies and decided to re-developed the same by amalgamating/adjoining both properties and to construct single new proposed building by demolishing the both society building and the both the societies agreed for the same and given their consent in favour of said Promoter/Developers, for sake of convenience the said Property-A and Property-B hereinafter referred to as “the said property” (which is more particularly described in the FIRST SCEHDULE hereunder written). Further, the said Societies of the said property and all its Existing Members have handed over to the vacant and peaceful possession of their premises and said property to the said Promoter/Developers for the re-development; (b) the said Societies have granted development rights to the said Promoters/Developers and the granted permission to re-develop the said property by executing Development Agreements & Power of Attorney respectively; (c) the said Societies herein allowing the Developers to amalgamate the society herein with the adjoining Society, and allowing to amalgamate the said property with the adjoining property/ies for development (if any) subject to prior unanimous approval from the then existing members/flat owners of the society, (d) the said Society herein authorizing the Developers to sell the surplus premises/area and to sell/allot the surplus car parking spaces in the proposed new building/s on the said property, to the prospective purchasers after allotting the confirmed parking space to the existing members in the redevelopment proposal and (e) the said Societies of the said property also allowing the Promoters/Developers to appropriate the sale proceeds of their additional free saleable areas for themselves and to make profit out of it as envisaged. (f) the said Societies have also agreed to issue No Objection Certificate (N.O.C.) in to the said Promoters/Developers to mortgage or create lien on their additional free saleable area if the Promoters/Developers opts for any construction/project loan from any Bank or Financial Institution.

p) The Promoters/Developers herein through their Architect/s applied to and Obtain from Municipal Corporation of Greater Mumbai (MCGM) the necessary permissions in respect of re-development proposal of the said property and pursuant to the said application the said MCGM sanctioned the building plans & specification in respect of new proposed single building and issued Intimation of Disapproval (IOD) bearing no. _____ on _____. A copy of the said Intimation of Disapproval is annexed herewith as “**Annexure”**.

q) The Promoters/Developers herein also applied for and obtained Commencement Certificate (CC) dated _____ from MCGM in respect of the said new Building under construction. A copy of Commencement Certificate issued is annexed herewith as "**Annexure**".

r) The Promoter/Developers in terms of the Development Agreements as recited herein above and as per the plans and specifications as sanction & approved by the Municipal Corporation of Greater Mumbai are fully entitled to construct a new proposed single building consisting of _____ Upper Floors as per the prevailing building rules and regulations by utilizing and consuming the available F.S.I. and by loading of Fungible F.S.I & by purchasing TDR to the maximum extent possible as per the building rules and regulations.

s) The principal and the material aspects of the development of the said Real Estate Project, are briefly stated below:

(i) The proposed building shall be a single multistoried building comprising of Rehab Component and Saleable Component;

(ii) The said building inter-alia consist of _____ Upper Floors as per the sanctioned plans and approvals already approved and sanctioned by the Municipal Corporation of Greater Mumbai;

(iii) The Promoter/Developers for the purpose of complying with the terms, conditions, stipulations and restrictions as may be imposed by the Municipal Corporation/Competent Authority for obtaining Building Completion-cum-Occupation Certificate in respect of the said buildings and for facilitating the utilization, consumption of the entire F.S.I. Potential on the said property that shall become available from time to time on account of change, modification, amendment and alteration in Building Rules and Regulations/Development Control Regulation in force from time to time including by way of loading of TDR and Fungible F.S.I., Members Incentive FSI or any FSI as may be permitted fully and are absolutely entitled to alter and/or amend and/or modify the plans and specifications in respect of the proposed building in the manner as may be approved by the concerned authorities and the Allotee/s hereby accords his/her/their consent, no objection and confirmation in favour of the Promoter/Developers in that regards and further agrees to extend all co-operation required by the Promoter/Developers;

(iv) The detail formation of society and conferment of title upon the Society that would be formed and constituted with respect to the Real Estate Project are more particularly stated herein below;

(v) All premises remaining after making provision for existing members including parking shall be the Saleable Component of the Project ["Promoter/ Developers Entitlement"] which shall be for the benefit of the Promoter/Developers for the same being sold in open market, dealt by and disposed-off to third party or intending Allotee/s on such terms as the Promoter/Developers deem fit and proper. Such Agreement in favour for Third Party shall be on principal-to- principal basis and the New Society shall be bound to accept and admit such Allottee/s as members of the New Society that would be formed on completion of the said building.

t) As per the request of the Allotee/s the Promoters/Developers has offered to the Allotee/s the residential/commercial premises/apartment bearing Flat/Shop no. _____ on the _____ Floor (hereinafter referred to as "the said premises/apartment") together with Stilt/Stack/Tower/Podium Car Parking Space bearing no. _____ on _____ Level/Floor (hereinafter referred to as "the said Car Parking Space") of the new proposed building known as "MAHAVIR KRUPA" hereinafter referred to as the "said new building") being proposed to be constructed on the said property by the Promoters/Developers. The said premises/apartment and the said car parking space are collectively referred to as "the said premises" (more particularly described in the SECOND SCHEDULE hereunder written)

u) The said Promoters/Developers have entered into a standard agreement with their duly authorized Architect as registered with the Council of Architects and such agreement is as per the agreement prescribed by the Council of Architect.

v) The Promoters/Developers have appointed a Structural Engineer for the preparation of the structural design and drawings of the proposed new building and the Promoters/Developers accepts the professional supervision of the Architect and the Structural Engineer till the completion of the new building.

w) In pursuance to the Registered Development Agreements and Power of Attorneys the Promoters/Developers have sole and exclusive right to sell the premises/apartment in the said proposed new building to be constructed by the Promoters/Developers on the said property and to enter into Standared Agreement with the Allottee/s of the premises/apartment and to receive the sale consideration in respect thereof;

x) That on specific request-cum-demand from the Allottee/s, the Promoters/Developers have given inspection to the Allottee/s of all the documents of title relating to the said redevelopment project and the plans, designs and specifications prepared by the Promoters/Developers Architects and such other documents as are specified under the Real Estate (Regulation and Development) Act 2016 (hereinafter referred to as "the said Act") and the Rules and Regulations made thereunder;

y) The authenticated copies of Title Certificate issued by the Advocate _____ to the Promoters/Developers annexed herewith as “**Annexure**”.

z) The authenticated copies of Registered Property Card or extract of Village Forms VII and XII or any other relevant revenue record showing the nature of the title of the Promoters/Developers in respect of the said property on which the said premises/apartment is constructed or proposed to be constructed have been already annexed herewith as “**Annexure**”.

aa) The copies of the plans and specifications of the said premises/apartment agreed to be purchased by the Allottee/s, as sanctioned and approved by the concerned authority.

bb) The Promoters/Developers have got some of the approvals from the concerned local authority(s) to the plans, the specifications, elevations, sanctions of the said proposed building/s and shall obtain the remaining approvals from various authorities from time to time, so as to obtain Building Completion-cum Occupancy Certificate of the said proposed new building

cc) While sanctioning the said plans concerned local authority and/or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoters/Developers while developing the said property and the said building and upon due observance and performance of which only the completion or occupancy certificate in respect of the said building/s shall be granted by the concerned local authority.

dd) The Promoters/Developers has accordingly commenced construction of the said building/s in accordance with the said proposed plans.

ee) Being fully satisfied with the representations made by the said Promoters/Developers and having clearly understood the same, the Allottee/s have agreed to purchase and on the basis of the confirmation and undertaking

given by the Allottee/s to observe, perform and comply with all terms, conditions and provisions of this Agreement and the express confirmation by the Allottee/s that it/he/her/they has/have understood the disclosures made by the Promoters/Developers under the terms of this Agreement, the Promoters/Developers have agreed to allot and sell the said premises/apartment to the Allottee/s at or for the price of consideration of Rs._____**/-** (Rupees _____ Only) and on the terms and conditions hereinafter appearing;

ff) The Allottee/s have requested & applied to the Promoters/Developers for allotment of residential/commercial premises/apartment bearing Flat/Shop no. _____ admeasuring _____ Sq.fts RERA Carpet area, on the _____ Floor together with Stilt/Stack/Tower/Podium Car Parking Space bearing no. _____ on _____ Level/Floor of the new proposed building known as "MAHAVIR KRUPA" being constructed on the said property. Copy of the Floor Plan by duly marking the premises/apartment is attached herewith as "**Annexure**".

gg) The both the parties are relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this agreement and all applicable laws, are now willing to enter into this agreement on the terms and conditions appearing hereinafter.

hh) Prior to the execution of these presents the Allottee/s has paid to the Promoter a sum of Rs._____/- (Rupees _____ Only), being part payment of the lump sum sale consideration of the premises/apartment agreed to be sold by the Promoters/Developers to the Allottee/s as advance payment or token or application fee (the payment and receipt whereof the Promoter both hereby admit and acknowledge) and the Allottee/s has agreed to pay to the Promoters/Developers the balance of the lump-sum sale consideration in the manner hereinafter appearing.

ii) The Promoters/Developers have registered the said Re-development Project in the name of "MAHAVIR KRUPA" as per the provision of the Real Estate (Regulation & Development) Act, 2016 with the Real Estate Regulatory Authority vide Registration no. _____.

jj) Under Section 13 of the Real Estate (Regulation & Development) Act, 2016 the Promoters/Developers is required to execute a written Agreement for Sale of said premises/apartment with the Allottee/s, being in fact these presents and

also to register said Agreement under the provision of Registration Act, 1908.

kk) In accordance with the terms and condition set out in this agreement and as mutually agreed upon by and between the parties, the Promoters/Developers hereby agrees to sell and transfer and the Allottee/s hereby agrees to purchase and acquire the said premises.

ll) That, both the Parties have gone through all the terms and conditions set out in this agreement and have understood the mutual rights and obligations detailed herein;

mm) That, both the parties, relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this agreement and in all the applicable laws, are now willing to enter into this agreement on the terms and conditions hereinafter appearing.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY MUTUALLYAGREED, DECLARED, CONFIRMED AND RECORDED BY AND BETWEEN THE PARTIES HERETO ASUNDER:

1. DEFINITIONS

1.1 **"Act"** shall mean The Real Estate (Regulation and Development) Act, 2016 and the rules and regulations framed thereunder together with all such amendments, modifications and/or re-enactments related thereto;

1.2 **"Agreement"** shall mean this Agreement for Sale, including all recitals and schedules herein and all annexures annexed hereto and shall also include any written modification hereof executed by and between the Promoter and the Allottees;

1.3 **"Allottee"** shall include the person who subsequently acquires the Apartment through sale, transfer or otherwise but does not include a person to whom the Apartment is given if applicable on rent;

1.4 **"Allottee/s Interest"** shall mean the interest payable by the Allottee to the Promoter at the rate of 2% above the State Bank of India Highest Marginal Cost of Lending Rate prevailing on the date on which the amount payable by the Allottee to the Promoter becomes due. Provided that in case the State Bank of India Marginal Cost of Lending Rate is not in use then it would 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.

1.5 **"Apartment":** In case of a residential unit, shall mean the apartment having residential user located on the _____ floor in the said building and shown with green colour boundary line on the typical floor plan thereof annexed hereto and marked as "Annexure-H" to be allotted in favour of Allottee/s under the terms of this Agreement;

1.6 **"Applicable Law"** shall mean all applicable laws, bye-laws, rules, regulations, orders, ordinances, guidelines, policies, notices, directions, judgment, decree, conditions of any regulatory approval or license issued by a government, government authorities, statutory bodies, competent authorities and judgments and other requirements of any statutory and relevant body/authority;

1.7 **"Approvals"** shall mean and include but shall not be limited to all sanctions, permissions, licenses, letters, no objection certificates, exemptions, letters of intent, annexures, intimations of disapproval, commencement certificates, occupation certificates, notifications, plans, and such other documents/writings by whatever name called that envisage the grant of consent enabling/facilitating construction/development together with renewals, extensions, revisions, amendments and modifications thereof from time to time that have been obtained/shall be obtained from sanctioning bodies/authorities in respect of the buildings to be constructed on the said Property or any part or portion of the said Property;

1.8 **"Architect"** shall mean a person registered as an architect under the provisions of the Architects Act, 1972;

1.9 **"Authenticated Copy"** shall mean a self-attested copy of any document required to be provided by the Promoter to the Allottee;

1.10 **"The said Building"** shall mean the building known as " **MAHAVIR KRUPA**" comprising of _____ Upper Floors being single buildings proposed to be constructed by the Promoters/Developers on the said Property;

1.11 **"Carpet Area"** shall mean the net usable floor area of an Apartment, 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 Apartment. It is clarified that the expression "exclusive balcony or verandah area" means the area of the balcony or verandah, as the case may be, which is appurtenant to the net usable floor area of an Apartment and the expression "exclusive open terrace area" means the area of open terrace which is appurtenant to the net usable

floor area of an Apartment, meant for the exclusive use of the Allottee;

1.12 **"Covered Parking Space"** shall mean _____ covered/enclosed area situated in the Stilt/Open/Podium or Parking Tower for parking of the vehicle of the Allottee and does not include a garage and/or open parking;

1.13 **"Common Areas and Amenities"** shall mean the areas, amenities and facilities intended for the common use of the Allottee/s of the residential apartments (and not for the use of the Allottees of the Apartment units) and to be constructed as per the approved plans on the said property and more particularly specified in "**Annexure F**" annexed hereto, alongwith the internal path/ road lights, water and electricity supply, security, sewerage, drainage, public works, fire-fighting systems and works, water tanks, etc.

1.14 **"Force Majeure Event"** shall mean and include the following events/circumstances which jointly and/or severally, directly and/or indirectly, impact/impede the development activities that are intended to be carried out on the said Property:

a. war, civil commotion or act of God;
b. any notice order, rule, notification of the government and/or other public or competent authority/court

1.15 **"FSI"/ "TDR FSI/Base FSI/Fungible FSI/Premium FSI"** shall mean the Floor Space Index and related building potential as defined and enumerated under various statutes, schemes, circulars, notifications etc. provided under the laws applicable in the State of Maharashtra;

1.16 **"Internal Apartment Amenities"** shall mean the amenities, fixtures and fittings listed in the Third Schedule proposed to be provided by the Promoter in the said Apartment;

1.17 **"Intimation to take Possession"** shall mean the written intimation that shall be given by the Promoter to the Allottee/s to take possession of the Apartment within a period of 30 (thirty) days from the date of the Promoter intimating the Allottee to take possession;

1.18 **"Parking Space"** shall mean parking space as approved by the Competent Authority as per the applicable Development Control Regulations for parking of vehicles of the Allottee which may be in basements and/or stilt and/or podium and/or space provided by mechanized parking arrangements;

1.19 **"Plans"** shall mean the drawings, plans, layout and such other specifications as approved and sanctioned by the MCGM and other concerned statutory bodies and authority/ies in respect of the Project from time to time together with amendments, modifications and alterations related thereto together with all future plans, drawings and layouts as may be submitted by the Promoter from time to time and approved by the authorities in respect of the Project;

1.20 **"Project"** shall mean the proposed construction and development on the said Property;

1.21 **"Possession Date"** shall mean the date on which the notice period under the Intimation to take Possession expires and/or the Allottee takes possession of Flat/Apartment, whichever is earlier;

1.22 **"Promoter Interest"** shall mean the interest payable by the Promoter to the Allottee at the rate of 2% above the State Bank of India Highest Marginal Cost of Lending Rate prevailing on the date on which the amount payable by the Promoter to the Allottee becomes due. Provided that in case the State Bank of India Marginal Cost of Lending Rate is not in use then it would be replaced by such the benchmark lending rates which the State Bank of India may fix from time to time for lending to the general public;

1.23 **"Society"** shall mean the existing _____ Co-operative Housing Society Limited;

1.24 **"Structural Engineer"** means a person who possesses a bachelor's degree or equivalent from an institution recognized by the All India Council of Technical Education or any university or institution recognized under a law or is registered as an engineer under any other law for the time being in force.

2. INTERPRETATION

2.1 Except where the context requires otherwise, this Agreement will be interpreted as follows:

2.2 The recitals recited hereinabove, annexures and schedules hereto shall form an integral part of this Agreement as if the same are set out and incorporated herein in verbatim;

2.3 Headings are for convenience only and shall not affect the construction or interpretation of any provision of this Agreement;

2.4 Words importing the singular shall include plural and vice versa;

2.5 Reference to Recitals, Clauses, Schedules and Annexures are to recitals,

clauses, schedules and annexure of this Agreement;

2.6 All words (whether gender-specific or gender neutral) shall be deemed to include each of the masculine, feminine and neutral gender;

2.7 The expressions "hereof, "herein" and similar expressions shall be construed as references to this Agreement as a whole and not limited to the particular Clause or provision in which the relevant expression appears;

2.8 References to "Rupees" and “Rs." are references to the lawful currency of India;

2.9 Reference to statutory provisions shall be construed as meaning and including references also to any amendment or re-enactment (whether before or after the date of this Agreement) for the time being in force and to all statutory instruments or orders made pursuant to statutory provisions;

2.10 A day, month or year means a day, month or year, as the case may be, reckoned according to the Gregorian Calendar; and

2.11 Where the day on or by which anything is to be performed falls on a day, which is not a Business Day, then that thing shall be done on the next Business Day.

3. ALLOTMENT

3.1 The Promoters/Developers shall construct the Project on the said Property in accordance with the Approvals and Plans.

3.2 Subject to the terms and conditions of this Agreement, the Allottee/s hereby agrees to purchase and acquire from the Promoters/Developers and the Promoters/Developers agrees to sell to the Allottee/s the premises/apartment together with Internal premises/apartment amenities at or for the price of consideration of Rs._____***/-*** (Rupees _____ _____ Only) payable by the Allottee/s to the Promoters/Developers in the manner provided in the Clause 5 herein below. The premises/apartment is described in the SECOND SCHEDULE hereunder written.

4. PARKING

4.1 It is agreed between the parties, that the Parking Space shall be identified by the Promoters/Developers and a letter to that effect shall be issued by the Promoters/Developers. The Allottee/s shall be permitted to use the Parking Space subject to the affirmation of the Society. The Allottee/s is/are aware that the allotment of the Parking Space will be governed by the rules and regulations of the said Society and that the identification made by the Promoters/Developers will be subject to its ratification by the said Society and there will be no obligation of the Promoter towards the same in whatsoever

manner.

4.2 The Allottee/s hereby unconditionally agrees not to raise any claim or dispute with respect to the Parking Space with the Promoters/Developers any time hereafter. The Allottee/s further agrees to indemnify and keep indemnified the Promoters/Developers forever with respect to any loss, harm, prejudice caused to the Promoters/Developers in the event action/claim/dispute is sought by the Allottee/s or his/her/their heirs, executors, administrators or assigns against the Promoters/Developers.

4.3 The Allottee/s agrees that the Car Parking Space would be used exclusively for parking of light motorized vehicles and would not be used as storage or put to any other use under any circumstances, inclusive of housing pets, cattle, animals etc.

4.4 The Allottee/s is/are aware that the allotment of the Parking Space will be governed by the rules and regulations of the said Society.

5. CONSIDERATION

5.1 The total consideration payable by the Allottee for the said premises/apartment together with the internal premises/apartment amenities is Rs. Rs._____***/-*** (Rupees _____ Only) (**"Consideration"**);

5.2 The Allottee hereby agrees to pay to the Promoter the Consideration in the following manner:

Sr. No.	**Particulars**	**%**	**Amount**
	Total Agreement Cost	**100%**	
1.	On or before execution of this Agreement	**10%**	
2.	On or before completion of Plinth	**10%**	
3.	On or before completion of 1st Slab	**6%**	
4.	On or before completion of 2nd Slab	**6%**	
5.	On or before completion of 3rd Slab	**3%**	
6.	On or before completion of 4th Slab	**3%**	
7.	On or before completion of 5th Slab	**3%**	
8.	On or before completion of 6th Slab	**3%**	
9.	On or before completion of 7th Slab	**3%**	
10.	On or before completion of 8th Slab	**3%**	
11.	On or before completion of 9th Slab	**3%**	
12.	On or before completion of 10th Slab	**3%**	
13.	On or before completion of 11th Slab	**3%**	
14.	On or before completion of 12th Slab	**3%**	
15.	On or before completion of 13th Slab	**3%**	
16.	On or before completion of 14th Slab	**3%**	

17.	On or before completion of 15th Slab	**3%**	
18.	On or before completion of 16th Slab	**3%**	
19.	On or before completion of 17th Slab	**3%**	
20.	On or before completion of 18th Slab	**3%**	
21.	On Completion of walls, internal plaster, floorings, doors and windows of the said premises/apartment	**9%**	
22.	On completion of the external plumbing, external plaster, elevation terraces with waterproofing of the building.	**9%**	
23.	At the time of handing over physical Possession of the said premises/apartment.	**2%**	

5.3 The Installments of the Total Sale Consideration payable by the Allottee/s to the Promoters/Developers as stated above shall be paid by way of cheque/demand draft/pay order/online transfer/any other instrument drawn in favour of M/S. SHRI NEELKANTH DEVELOPERS AND BUILDERS bearing Account No. _____ opened and maintained by the Promoters/Developers with _____ Bank, _____ Branch (hereinafter referred to as 'the Designated Account").

5.4 The Promoter shall withdraw amounts from the Designated Account in accordance with the provision of Applicable Laws.

5.5 In addition to the Sale Consideration, and all amounts payable under this Agreement, the Allottee shall bear and pay Goods and Services Tax (S-GST/C-GST) or any other new taxes or any taxes under any nomenclature [including without limitation, if and as and when applicable, any such interest, penalty, levies and cess and also all increases therein from time to time which shall be paid by the Allottee/s to the Promoters/Developers along with and in addition to each installment or as may be demanded by the Promoter.

5.6 The Allottee/s agrees to deduct TDS at applicable rate of the consideration as per the Income Tax Act, 1961 and pay the same into the requisite Government Income Tax account and further the Allottee/s agrees and undertakes to furnish to the Promoters/Developers a TDS Certificate in this regard within 30 days from the date of deduction of TDS. In the event the Allottee fails to deduct TDS or deposit the same in the requisite government income tax account, the Allottee/s shall be solely liable and responsible in respect thereof, with no liability to the Promoters/Developers.

5.7 It is further agreed and understood that the Total Sale Consideration is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any

other increase in charges which may be levied or imposed by the competent authority Local Bodies/Government from time to time. The Promoters/Developers undertakes and agrees that while raising a demand on the Allottee/s for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoter shall enclose such notification/order/rule/regulation published/issued in that behalf to that effect along-with the demand letter being issued to the Allottee/s, which shall only be applicable on subsequent payments.

5.8 Without prejudice to the Promoters/Developers other rights under this Agreement and/or in law, the Allottee/s shall pay to the Promoters/Developers interest, interest at the SBI highest marginal cost of lending rate plus 2% as specified in the Rule per annum on all amounts which are due and/or payable by the Allottee/s to the Promoter under the terms of this Agreement from the date the said amount is payable by the Allottee/s to the Promoters/Developers until the date such outstanding amount is received by the Promoters/Developers.

5.9 The Allottee/s agrees and confirms that in the event of delay/default in making payment of the GST or any such tax demanded, then without prejudice to any other rights or remedies available with the Promoters/Developers under this Agreement, the Promoter shall be entitled to adjust the unpaid GST or any such tax along with interest payable thereon from the due date till the date of adjustment against any subsequent amounts received from the Allottee/s.

5.10 It is clarified that the Promoter has furnished the relevant information to the Allottee/s and the Allottee/s is/are aware that the benefit of the input tax credit is not available under the Central Goods and Services Act, 2017 and the GST Rules, notifications, circulars etc. and hence the Allottee/s understands and agrees that the Consideration is exclusive of GST payable on the entire Consideration. The Allottee/s has satisfied himself/herself/themselves in respect of and/or relating to the above and agrees not to raise any dispute(s), objection(s) in respect of and/or relating to the above.

5.11 The Allottee/s may obtain finance from any financial institution/bank or any other source for purchase of the premises/apartment at his/her/their cost and responsibility. The Allottee/s obligation to purchase the premises/apartment pursuant to this Agreement shall not be contingent on the Allottee/s ability or competency to obtain such financing and the Allottee/s will always remain bound to make payment of the Consideration and other amounts payable under

the terms of this Agreement. The Promoters/Developers shall not be responsible in any manner whatsoever if any bank/financial institution refuses to finance the Apartment on any ground or revokes the loan already granted. Further, if any bank/financial institution refuses/makes delay in granting financial assistance and/or disbursement of loan on any ground(s), then the Allottee/s shall not make such refusal/delay an excuse for non-payment of any installments/dues to Promoters/Developers within stipulated time as per the payment in Clause 5.2 above. The right of the Promoter to receive the Consideration shall be superior to the right of the bank that shall provide the aforesaid financial assistance/loan to the Allottee/s. By granting the loan, it shall be deemed that the bank has understood and acknowledged the superior right of the Promoters/Developers.

5.12 The Promoters/Developers shall confirm the final Rera Carpet Area that has been allotted to the Allottee/s after the construction of the said building is completed and the Occupation Certificate is granted by the competent authority, by furnishing details of the changes, if any, in the Rera Carpet Area. The total price payable for the Rera Carpet Area shall be recalculated upon confirmation by the Promoters/Developers. In any event, if there is any reduction in the Rera Carpet Area up-to 2% then in that event no amounts shall be reimbursed by the Promoters/Developers to the Allottee/s. However, if the reduction in the Rera Carpet Area is beyond 2%, then the Promoters/Developers shall reimburse to the Allottee/s, within a period of 45 (forty-five) days without interest, the excess amount received by the Promoters/Developers from the Allottee/s in respect of the deficit Rera Carpet Area over and above the aforesaid permitted reduction of 2%. Likewise, if there is any increase in the Rera Carpet Area beyond 2%, the Promoter shall demand and the Allottee/s herby agrees to pay additional amount which shall be payable at the time of Allottee/s taking possession of his/her/their premises/apartment.

5.13 The Allottee/s authorizes the Promoters/Developers to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her/their names as the Promoters/Developers may, in its sole discretion, deem fit.

5.14 The Allottee/s agree/s and undertake/s to make timely payments of the installments and other dues payable by him/her and meet with the other obligations under this Agreement.

6. DEFAULT IN PAYMENT OF CONSIDERATION

6.1 The Allottee/s shall be liable to pay to the Promoters/Developers, Allottee/s Interest (as defined above) and all the outstanding amounts alongwith principal amount/ installment/s which become due but remain unpaid by the Allottee/s to the Promoters/Developers. The Allottee/s Interest shall be payable from the date on which the amount becomes due and payable till the date of actual payment (both days inclusive).

6.2 In addition to the Allottee/s liability to pay the Allottee/s Interest, the Allottee/s shall also be liable to pay and reimburse to the Promoters/Developers, all the costs, charges and expenses whatsoever, which are borne, paid and/or incurred by the Promoters/Developers for the purpose of enforcing payment of and recovering from the Allottee/s any amount/s or due/s whatsoever payable by the Allottee/s under this Agreement.

6.3 Without prejudice to the right of the Promoters/Developers to charge interest in terms of this Agreement, on the Allottee committing default in payment on the due dates of any amount that becomes due and payable by the Allottee/s to the Promoters/Developers under this Agreement (including his/her/their proportionate share of taxes levied by concerned Local Authority and other outgoings), the Promoters/Developers shall be entitled at his/her/their own option, to terminate this Agreement in the event of the Allottee/s committing three such defaults of payment of installments. The Promoters/Developers shall give notice of 15 (fifteen) days in writing to the Allottee/s, of his/her/their intention to terminate this Agreement and of the specific breach/breaches of the terms and conditions in respect of which it is intended to terminate the Agreement. If the Allottee/s fails to rectify the breach/breaches mentioned by the Promoters/Developers within the period of notice then at the end of such notice period, the Promoters/Developers shall, at its sole discretion and without prejudice to the other rights and remedies available to the Promoters/Developers under law, be entitled to terminate this Agreement. Upon termination of this Agreement as aforesaid, the Promoters/Developers shall refund to the Allottee within a period of 30 (thirty) days of the termination, the installments of consideration of the premises/apartment which may have till then have been paid by the Allottee/s to the Promoters/Developers subject to adjustment and recovery of any agreed liquidated damages or any other amount which may be payable to Promoter and subject to the adjustment/deduction related to the Government Statutory dues and taxes that have been paid by the Promoters/Developers or to be paid by the Promoters/Developers.

7. INTERNAL APARTMENT AMENITIES AND COMMON AREAS AND AMENITIES

7.1 It is agreed that the premises/apartment shall be of R.C.C. structure with light weight blocks with gypsum plaster only. Further, the proposed carpet area of the premises/apartment would be as per the approved plans and may change as a result of physical variations due to tiling, ledges, plaster, skirting, RCC column etc.

7.2 The Internal premises/apartment amenities to be provided in the said premises/apartment and the materials to be used in the construction of the said building and the specifications and the Allottee shall satisfy himself/herself/themselves about the same before taking possession of the said premises/apartment.

7.3 The Allottee/s confirms that the Promoters/Developers shall not be liable to provide any other fixtures and fittings. Further, the Allottee/s confirms that the Promoters/Developers has full right to change fixtures and fittings to be provided in the circumstances wherein there is an uncertainty about the availability of fixtures and fittings required to be provided either in terms of quantity and quality and/or delivery and/or for any other reason beyond the control of the Promoters/Developers. The Allottee/s agrees not to claim any reduction or concession in the consideration on account of any change or substitution in the fixtures and fittings by the Promoters/Developers in the premises/apartment.

7.4 Prior to taking possession of the premises/apartment, the Allottee/s shall satisfy himself/herself/themselves in respect of the internal premises/apartment amenities.

7.5 The Allottee/s hereby agrees, declares and confirms that save and except the internal premises/apartment amenities, the Promoters/Developers shall not be liable, required and/or obligated to provide any further amenities in the premises/apartment.

7.6 With regard to the Common Areas and Amenities it is agreed that:

(i) The Allottee/s will not have any right, title, interest etc. in respect of the Common Areas and Amenities;

(ii) The Allottee/s hereby confirms and consents to the irrevocable, absolute and unfettered right of the Promoters/Developers to develop, sub-develop and/or assign its rights, give on lease, sub-lease, and/or deal with and

dispose off the unsold premises/apartment together with proportionate rights in the common areas, such as staircase, staircase landing, entrance lobby, recreation ground, internal roads, open spaces, terraces, recreational facilities such as garden as provided in the plan and fitness center as per the approved plan, in the manner deemed fit by the Promoters/Developers without any consent or concurrence of the Allottee/s or any other person.

(iii) The Allottee/s confirms that the aforesaid recreational facilities are available only for the use and enjoyment of the holders of various residential and commercial premises/apartment in the said buildings, The Allottee/s of premises/apartment shall not be liable to pay any outgoings or maintenance in respect of the Common Areas and Amenities save and except the car-parking spaces identified for the Allottee/s of premises/apartment and the internal roads which are used to access the aforesaid car parking spaces.

(iv) The Allottee/s hereby covenants to exercise his/her/their right consistently with the rights of the other prospective Allottee/s as also the members of the said Society and undertakes not to do any act, matter or thing which would affect/prejudice the right of the other Allottee/s to their respective premises/apartment including the Common Areas and Amenities, etc.

7.7 The Promoter has made the following disclosures to the Allottee:

(i) The Society are the owners of the said Property;

(ii) The Society and the Promoters/Developers have entered into a registered Redevelopment Agreement for the redevelopment of the said Property;

(iii) Advocate has issued a Certificate relating to Title on _____ in respect of the said Property

(iv) The estimated date of completion of Project is _____ months + _____ months grace period subject to Force Majeure Event as defined herein;

(v) Pursuant to the execution of Redevelopment Agreement, the Promoters/Developers are entitled to provide the rehab portion to the Society and is entitled to sell its Free Sale Portion to the Allottee/s;

(vi) The Promoters/Developers have represented that the Project shall comprise of single building and amenities shall be constructed on the said Property as per norms;

(vii) The said building comprises of both the rehab and free sale portion;

(viii) The Common areas and amenities to be provided in the Project shall be used by both Society and the Allottee/s of Free Sale Portion;

(ix) The Promoters/Developers shall have access to the Project together with all the internal roads and public access roads till such time the Project as envisaged under this Agreement (including any amendments thereto from

time to time) is completed entirely in all aspects;

(x) Under the terms of the Redevelopment Agreement, the Promoters/Developers have agreed to pay to the Society certain amounts towards corpus. The Allottee/s shall not be entitled to claim any amounts paid by the Promoters/Developers to the Society towards the corpus and such amounts shall belong to the existing members of the Society.

8. ALTERATION IN THE LAYOUT, PLANS AND DESIGN

8.1 The Promoters/Developers has prior to the execution of this Agreement as well as at the time of execution of these presents disclosed to the Allottee/s the Plans relating to the said Property.

8.2 The Promoters/Developers shall be entitled to make such additions and alteration in the plans including the sanctioned layout plan, the nature of fixtures, fittings and amenities relating to the premises/apartment only by obtaining prior consent, in writing, of the Allottee/s in respect thereof.

8.3 In case if any alteration, amendment, revision, additions, etc. sought by the Promoters/Developers relates to the said building and such alteration affects the area of the premises/apartment in such manner that there is a variation whereby the Carpet Area of the premises/apartment increases/decreases beyond 3% (i.e. +/- 3%) and/or such alteration affects the plan of the premises/apartment, then the consequences as stated in Clause 5.12 above shall apply. The Allottee/s agrees and acknowledges that the premises/apartment Promoters/Developers shall be required to obtain any consent from the Allottee/s if any such variations, modifications etc., do not affect the premises/apartment.

8.4 It is further agreed by and between the parties that the Promoters/Developers may make minor additions or alterations in the premises/apartment as may be required by the Allottee/s or such minor changes or alterations as may be necessary due to the architectural and structural reasons duly recommended and verified by the Architect or Structural Engineer after proper declaration and intimation to the Allottee/s in that regard. Provided that the expression minor additions or alterations exclude structural changes including addition to the area or change in height of the premises/apartment.

8.5 If due to any change in the F.S.I. Rules, if additional F.S.I. becomes available (including on account of staircase, walls, lifts, balcony, passage, change of legislation, etc.) by whatever name called then in such event the

Promoters/Developers shall, subject to the terms of the Redevelopment Agreement entered into with the Society, be entitled to use, utilize, consume and exploit such F.S.I. on the said Property by constructing additional structure or additional floor in the Buildings. The rights of the Promoters/Developers under the Development Agreement with the Society or any supplemental writings thereto, shall be binding on the Allottee/s.

8.6 If due to any change in the Development Rules and Regulations or by introduction of any policy by the Government of Maharashtra or any other concerned authorities any development benefit including of Transferable Development Right ("TDR") is available in respect of the said Property, as recipient plot then in such event, the Promoter shall, subject to the terms of the Redevelopment Agreement entered into with the Society and all supplemental writings that may be executed in respect thereof from time to time, be entitled to avail such benefits/ T.D.R. benefit for which they are entitled to acquire and purchase such F.S.I. by way of T.D.R. in all forms from any other property as may be permissible and to use, utilize, consume and exploit the same by constructing additional structure or additional floors on the said Buildings.

8.7 The Promoters/Developers have, subject to the terms of the Redevelopment Agreement entered into with the Society, the absolute, irrevocable and unconditional right and entitlement to and it may in its sole, absolute and unfettered discretion effect and/or cause to be effected any extra and additional construction whatsoever on and in respect of the said Property including, but not limited to, constructing additional floor/s or extensions on and/or wing/s and/or other extension/s to all or any of the Buildings on the said Property and/or construct additional and/ or other building/sand/or other structure/s on the said Property by utilizing the FSI, development rights and TDR of the said Property and/or the contiguous, adjacent or adjoining lands or properties at any time, including after completion of the Buildings whenever the same is permitted to be constructed by MCGM and other concerned authorities. Such extra and additional construction is hereinafter referred to as "the additional construction" and the same shall form an integral part of the Building and therefore Allottee/s, transferees and occupants thereof shall be entitled to the use, enjoyment and benefit of all the Common Areas and Amenities in the manner set out in this Agreement.

8.8 The Allottee/s hereby agrees that, subject to the terms of the Redevelopment Agreement entered into with the Society and all supplemental writings that may be executed in respect thereof from time to time, the additional construction and

every part thereof shall be the sole, absolute and exclusive property of the Promoters/Developers, who shall have the right and be entitled to sell, transfer and/or otherwise deal with and dispose of the same in any manner, to any person/s, for such consideration and on such terms, conditions and provisions as they may desire and deem fit in their sole and unfettered discretion and that the entire consideration and income received and/or derived by the Promoters/Developers in respect thereof shall be the absolute property of and belong to and be appropriated solely by the Promoters/Developers, who shall not be liable to or called upon to disclose or render any accounts in respect thereof to the Allottee/s. The Allottee/s shall not be entitled to claim any rebate in price or any other advantage from the Promoters/Developers on the ground of the Promoters/Developers making additional construction or any other ground whatsoever.

8.9 The Allottee/s hereby confirms and consents to the irrevocable and unfettered right of the Promoters/Developers to construct and sell/allot the additional building/structures constructed on the said Property in the manner deemed fit by the Promoters/Developers without any further or other consent or concurrence in future and, these consents and confirmation shall be treated as irrevocable No Objection Consent ("NOC") given by the Allottee/s.

9. PROJECT COMPLETION

9.1 The Project shall be deemed to have been completed on the Promoters/Developers obtaining the Occupation-cum-Building Completion Certificate. The Promoters/Developers shall endeavor to complete the construction of the Project by _____ months + _____ months grace period subject to Force Majeure Events.

9.2 In the event the Promoters/Developers fails to complete the construction of the premises/apartment and procure Part Occupation Certificate in respect thereof and give Intimation to take Possession to the Allottee/s within the period of project completion date, subject to Force Majeure Events, then in that event the course of termination mentioned herein below shall follow.

10. FORCE MAJEURE

10.1 The Promoters/Developers shall be entitled to reasonable extension of time for giving Intimation to take Possession, if the completion of the said Buildings is delayed on account of Force Majeure Event as mentioned in Clause 1.14.

10.2 Upon a Force Majeure Event arising, the Promoters/Developers shall automatically be entitled for an extension of time period for completion of the Project and such extension of time period for completion shall be binding on the Allottee/s unconditionally.

11. HANDOVER AND POSSESSION

11.1 The Promoters/Developers shall upon receiving the Occupation-cum-Building Completion Certificate of the said premises/apartment give the Intimation to take Possession to the Allottee/s. The Intimation to take Possession shall call upon the Allottee/s to take possession of the Apartment within a period of 30 (thirty) days from the date of receipt of the Intimation to take Possession.

11.2 Upon receiving the Intimation to take Possession, the Allottee/s shall take possession of the premises/apartment from the Promoters/Developers within the period stated above and shall execute all necessary indemnities, undertakings and such other documentation as may be prescribed in this Agreement and/or required by the Promoters/Developers and the Promoters/Developers shall give possession of the premises/apartment to the Allottee/s against the execution of such documentation and payment of the balance amounts by the Allottee/s.

11.3 In the event the Allottee/s fails and/or neglects to take possession within the specified period, it shall be deemed that the Allottee/s has taken possession from the date of expiry of the notice period specified in the Intimation to take Possession and that date shall be deemed to be the “Possession Date” and all obligations of the Allottee related to possession of the said premises/apartment shall be deemed to be effective from the said Possession Date.

11.4 It is agreed that on and from the Possession Date, the Allottee/s shall be liable to bear and pay the proportionate share of outgoings in respect of the said premises/apartment and the said Buildings including maintenance charges, local taxes, betterment charges or such other levies by the concerned local authority and/or government, water charges, insurance, common lights, lifts, repairs, salaries of clerks, bill collectors, chowkidars, sweepers, and also other expenses necessary and incidental to the Society and use of the Common Areas and Amenities.

11.5 The Promoters/Developers Interest shall not be paid by the Promoters/Developers if the Allottee/s commits any breach of terms and conditions contained herein.

11.6 In case the infrastructure facilities are not in place at the time of handing over of possession of the premises/apartment by reason of any delay on the part of the government and /or any reason which delay is beyond the control and scope of Promoters/Developers, the Allottee/s shall not claim any compensation for delay/non-provision of infrastructure facilities and/or consequent delay in handing over the possession of the premises/apartment.

11.7 Maintenance charges shall be decided by the new amalgamated Society and shall be paid to the Society directly by the Allottee/s. Maintenance, taxes and outgoings shall be payable by the Allottee/s on and from the date of the expiry of 30 (thirty) days from the date of the Intimation to take Possession or the date of actual possession whichever is earlier.

11.8 The Promoters/Developers have made it clear to the Allottee/s that the Promoters/Developers may after handing over of the said premises/apartment, carry out extensive development/construction activities in the Project which includes the area around the said Building in which the premises/apartment is located and that Allottee/s has confirmed that he/she/they shall not raise any objection or make any claim for compensation from Promoters/Developers on account of inconvenience, if any, which may be suffered by him/her/them due to such development/construction activities or incidental/related activities.

11.9 It is clarified that Promoters/Developers shall send its Intimation to take Possession to Allottee/s at his/her/their address as mentioned in this Agreement unless any change of address has been notified to the Promoters/Developers in writing by the Allottee/s. It is clarified that the Allottee/s shall not be entitled for any compensation if he/she/they have committed any default or breach of any of the terms and conditions in this Agreement by reason of the Promoters/Developers not having received the notice of change of address.

11.10 The Allottee/s of the apartments in the additional construction that may be carried out, shall be admitted as and made members of the said Society, with the same rights, benefits and interests, depending on whether the Allottee/s is/are the Allottee/s of a premises/apartment, subject to payment of share application money, membership fees and subject to the same conditions, duties, liabilities and obligations as stated herein. The Allottee/s expressly recognizes confirms, agrees and consents to the Promoters/Developers rights, benefit and interests as aforesaid and to what is mentioned hereinabove in this clause and the Allottee/s.

11.11 The Allottee/s shall check all the internal premises/apartment amenities before taking possession of the same. Thereafter, the Allottee/s shall have no claim against the Promoters/Developers in respect of any item of work in the premises/apartment or in the said Building which may be alleged not to have been carried out and/or completed and/or being not in accordance with the plans specification and/or this Agreement and/or otherwise howsoever in relation thereto.

11.12 The Allottee/s shall before delivery of possession of the said premises/apartment as mentioned above, deposit the following amount with the Promoter:

i) Rs._____/- for share money, application entrance fee of the Society;
ii) Rs._____/- for development charges;
iii) Rs._____/- for legal charges;
iv) Rs._____/- for deposit towards water, electricity and other utility and services connection charges;
v) Rs._____/- for deposit towards provisional monthly contribution towards outgoings of the Society for ____ months as applicable for proportionate share of taxes and other charges/levies in respect of the Society;
vi) Rs._____/- for Corpus Fund;
vii) Rs._____/- for Gas Connection

12. The above amounts are not refundable and no accounts or statement will be required to be given by the Promoters/Developers to the Allottee/s in respect of the above amounts deposited by the Allottee/s with the Promoters/Developers.

13. <u>DEFECT LIABILITY PERIOD</u>

13.1 The provisions of the act mandate a defect liability period of 5 (Five) years for any structural defect in the Apartment or any defects in the Project on account of workmanship, quality or provision of service.

13.2 The Promoters/Developers has informed the Allottee/s that upon the completion of the Project the Promoters/Developers shall hand over to the Society the warranties, guarantees and annual maintenance contracts that shall be received by the Promoters/Developers from third party contractors/vendors.

13.3 In case of any structural defect in the premises/apartment or any defects in the Project on account of workmanship, quality or provision of service, which are outside the purview of the warranties, guarantees and annual maintenance contracts provided by the third party contractors/vendors, then in that event the wherever possible such defects shall be rectified by the Promoters/Developers at its own cost and expense. Provided However, the Promoters/Developers

shall not be liable to carry out such rectification in case if such defects have surfaced by reason of any act of the Allottee/s or any other force majeure circumstance arising. The Allottee/s hereby agrees and undertakes that the Allottee/s shall not carry out any alterations of whatsoever nature in the said Apartment or Wings or any structures related to the Common Areas and Amenities of the Project which shall include but not be limited to columns, beams etc. or in the fittings therein, in particular. It is hereby agreed that the Allottee/s shall not make any alterations in any of the fittings, pipes, water supply connection or any erection or alteration in the bedroom, toilet and kitchen, which may result in seepage of the water. If any of such works are carried out by the Allottee/s and which result in any defect, then the defect liability-obligation of the Promoter shall automatically become void and shall not be binding on the Promoter and all consequences relating to such defect and remedying thereof shall be to the account of the Allottee/s. The word defect here means only the manufacturing and workmanship defect's caused on account of willful neglecting the part of the Promoters/Developers, and shall not mean defect/s caused by normal wear and tear and by negligent use of premises/apartment by the Allottees/occupants, vagaries of nature etc.

13.4 It shall be the responsibility of the Allottee/s to maintain his/her/their Promoters/Developers in a proper manner and take all due care needed including but not limiting of the joints in the tiles in his/her/their premises/apartment being regularly filled with white polymer/epoxy to prevent water seepage.

13.5 Further where the manufacturer warranty as shown by the Promoters/Developers to the Allottee/s ends before the defects liability period, and if the annual maintenance contracts (to the manufacturer or the AMC provider as decided by the Promoters/Developers) are not done/renewed by the Society, the Promoters/Developers shall not be responsible for any defects occurring due to the same.

13.6 The Project as a whole has been conceived, designed and constructed based on the commitments and warranties given by the vendors/manufacturers that all equipment's, fixtures and fitting shall be maintained and covered by maintenance/warranty contracts so as it to be sustainable and in proper working condition to continue warranty in both the premises/apartment and the common project amenities wherever applicable.

13.7 The Allottee/s has been made aware and that the Allottee/s expressly agrees that the regular wear and tear of the Premises/Apartment/Unit/Wing/Building includes minor hairline cracks on the external and internal walls excluding the RCC structure which happens due to variation in temperature, the same shall not amount to structural defects and hence the same shall not be attributed to either bad workmanship or structural defect.

14. USE AND OCCUPATION

14.1 The Allottee/s shall use the premises/apartment only for purpose which is allotted to them. The Allottee/s agrees, records and confirms that the car parking space is only for the purpose of keeping or parking of the Allottee/s own vehicle. The parking space is for parking light motor vehicles only and not for parking lorry, tempo, public transport vehicle etc. In case the premises/apartment is permitted commercial use by authorities, then the Allottee/s shall not do anything which shall be a cause or a source of nuisance or annoyance to the Promoters/Developers or any other persons of the said Society and the other occupiers of the said Building in which the premises/apartment is situated or to any one in its vicinity or neighborhood.

14.2 The Allottee hereby covenants that the Allottee/s shall not use the premises/apartment for the purposes of hospitals, nursing homes, warehouses, flourmill, hotels (lodging/ boarding), liquor premises/apartment, butcher premises/apartment (dealing in chicken/mutton/fish/beef/pork) and marriage/banquet hall.

14.3 In an event of increase in any local taxes, water charges, insurance and such other levies that are imposed by the concerned Local Authority and/or Government on account of change of user of the premises/apartment by the Allottee/s, the Allottee/s alone shall bear and pay such penalty, premium or other sums of money demanded.

14.4 The Allottee/s hereby covenants to keep the premises/apartment, walls and partition walls, sewers, drains, pipes and appurtenances thereto in good and tenantable repair and condition and in particular so as to support shelter and protect the parts of the said Building. The Allottee/s further covenants not to chisel or in any other manner damage the columns, beams, slabs or RCC partition or walls or other structural members without the prior written permission of the Society.

14.5 The Allottee/s hereby confirms to become the member of the new amalgamated Society and abide by the Society`s bye-law, rules and regulations.

15. TAXES AND OUTGOINGS

15.1 Within 30 (thirty) days after the Intimation to take Possession is given by the Promoters/Developers to the Allottee/s or on the date of possession taken by the Allottee/s, whichever is earlier, the Allottee/s shall be liable to bear and pay the proportionate share (i.e. in proportion to the Carpet Area of the Apartment) of outgoings in respect of the said premises/apartment, the said Building and the Project namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government, water charges, insurance, common lights, repairs and salaries of clerks, bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the said premises/apartment, the said Building and the Project.

15.2 The Allottee/s shall be liable to pay the aforesaid amounts as and when demanded by the Society. Further, till such time the Allottee/s is admitted as the member by the Society, the Promoters/Developers shall make the aforesaid payments on behalf of the Allottee/s and the Promoters/Developers shall recover such amounts from the Allottee/s. In the event, there is any delay on the part of the Allottee/s to make any payments demanded by the Promoters/Developers then the Promoters/Developers shall be entitled to recover the aforesaid amounts together with interest from the Allottee/s.

15.3 The Allottee/s shall be liable to pay the interest, penalty or charges that may become payable on account of any delay in payment towards the taxes and outgoings.

15.4 In case after the handing over of possession of the premises/apartment, on the Promoters/Developers determining that there is any deficit in any of the amount then the Allottee/s shall forthwith on demand pay to the Promoters/Developers the Allottee/s proportionate share to make up such deficit.

15.5 It is hereby clarified that the aforesaid amounts mentioned hereinabove does not include the dues for electricity, gas, telephone, internet, DTH and other bills for the premises/apartment and the Allottee/s shall be liable to pay electricity, gas and other bills for the individual meters separately.

15.6 So long as each premises/apartment in the said Building is not being separately assessed for municipal taxes and water charges, the Allottee/s shall pay to the Society a proportionate share of the municipal tax, water charges and all such relevant charges applicable assessed by the MCGM in respect of the said Building, the Common Areas and Amenities of the said Property. Such proportion shall be determined by the Society on the basis of the area of the Apartment. However, for the purpose of determining such proportion, the area of the unsold premises/apartment shall not be taken into account.

16. <u>INDUCTION AS MEMBER OF THE SOCIETY</u>

16.1 The name of the Society shall always be "_____ Co-operative Housing Society Limited". The Promoters/Developers shall be however, be entitled to market and/or sell and promote the project as "_____ Co-operative Housing Society Limited"

16.2 As the said Society is already in existence, the Promoters/Developers shall call upon the Allottee/s to join in as member of the said Society and for this purpose also from time to time sign and execute the application for membership and other papers and documents necessary for becoming a member, duly filled, signed and return the Promoters/Developers within 15 (fifteen) days of the same being forwarded by the Promoters/Developers to the Allottee/s, so as to enable the Promoters/Developers to make necessary application to the said Society on behalf of the Allottee/s for admitting the Allottee/s as the member of the said Society, subject to the Allottee/s making payment of requisite membership fees, share application money and such other amounts payable to the said Society. The Society shall not issue share certificate to any Allottee/s or member without obtaining the NOC from the Promoters/Developers certifying that the Promoters/Developers has no outstanding/dues pending on any account to be received from the Allottee/s.

16.3 The Allottee/s shall have to become members of the Society after occupation of new flats by the existing members and obey the bye laws and rules and regulations of the Society. The Allottee/s will have to submit their application with supporting documents within 7 day notice from Society and in any case no later than 4 months after receipt of Occupation Certificate.

16.4 It is expressly agreed that the said Society will maintain all the common areas and amenities including but not limited to the internal street lighting, common water tanks and water pipe lines and water connections and all other common services, benefits, facilities and advantages and will also maintain the recreation

ground, fitness center etc. and it is hereby expressly agreed and confirmed between the parties that all such general facilities shall be for the use of the Allottee/s of the premises/apartment in the Buildings and the Allottee/s shall pay proportionate share thereof. The proportionate share payable by the Allottee/s to the said Society as may be determined by the said Society, shall be final and binding.

16.5 It is expressly and specifically agreed, understood and confirmed that considering the overall development of the said Property, the Allottee/s shall not take charge or demand administration of the said Building, till the Buildings are duly completed by the Promoters/Developers and till entire F.S.I. including TDR consumption benefits available in respect of the said Property is duly utilized by the Promoters/Developers and final OC is obtained and the Allottee/s has observed and performed and fulfilled his/her/their obligations under this Agreement without any delay or default.

16.6 As the said Property is owned by the said Societies, the Allottee/s confirms that he/she/they will not call upon or compel the Promoters/Developers to do any other act, deed or thing in pursuance of the Act in regards to the conveyance of the said Property and the Buildings.

16.7 The Allottee/s shall observe, perform and comply with the rules and regulations and bye-laws of the said Society as well as any additions, alterations and amendments thereof that may be made from time to time for protection and maintenance of the said Property and the premises/apartment and car-parking spaces therein. The Allottee/s also agrees to abide by the applicable law, rules, regulations and bye-laws for the time being of the MCGM and other concerned local authorities and government or public bodies. The Allottee/s shall also observe and perform all the terms and stipulations laid down by the said Society regarding occupation and use of the said premises/apartment and shall pay all outgoings and liabilities in respect thereof, in accordance with the terms of this Agreement and as stipulated by the said Society.

16.8 The Allottee/s of the other apartments and/or transferees of the premises/apartment shall subject to payment of share application money and membership fees to the Society, be admitted as members of the said Society.

16.9 The Allottee/s hereby expressly recognizes, confirms, agrees and consents to the Promoters/Developers rights, benefit and interests as aforesaid and to what is mentioned hereinabove in this clause and the Allottee/s shall not raise

any objection or dispute in respect thereof.

17. CREATION OF THIRD PARTY RIGHTS

17.1 **BY THE PROMOTER**:

After the Promoter executes this Agreement, the Promoters/Developers shall not mortgage or create a charge on the premises/apartment and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee in the said premises/apartment.

17.2 **BY THE ALLOTEE**:

(i) Prior to the payment of the entire sale consideration, the Allottee/s shall not transfer the registration, booking or allotment of the premises/apartment in favour of a third party without the prior written approval of the Promoters/Developers, who may at its sole discretion permit the same on payment of transfer charge and any other administrative charges as may be fixed by the Promoters/Developers from time to time, submission of inter alia affidavit/ undertaking/request for transfer or any other document and on such terms and conditions and guidelines as it may deem fit by Promoters/Developers, subject to clearing all the sums due and payable on the date of request. Further, the Allottee/s agrees and undertakes to execute/register the deed, document, agreement or writing as maybe requested by Promoters/Developers to record the transfer as mentioned hereinabove. Provided, however the Promoter shall not charge the Allottee/s any transfer fee on the first transfer. However, if such transfer takes place pursuant to the Allottee/s being admitted as a member of the Society then the Allottee/s shall be required to follow the rules, regulations and bye laws of the Society.

(ii) However, the Allottee/s agrees and undertakes to cause the new Allottee/s to execute/register the deed, document, agreement or writing as may be requested by Promoters/Developers to record the transfer as mentioned hereinabove.

(iii) The Allottee/s shall be entitled to transfer his/her/their right under this Agreement to any person or party provided however the Allottee/s and the new Allottee/s shall jointly inform the Promoters/Developers in respect thereof with a clear covenant on the part of the new Allottee/s undertaking to adhere to the terms and conditions of this Agreement and also the byelaws of the Society. The Allottee/s shall be entitled to effect such transfer only if the Allottee/s has till then not defaulted in making any payments payable to the Promoters/Developers.

(iv) On the Promoters/Developers handing over the possession of the said premises/apartment in accordance with this Agreement, the Allottee/s shall be entitled to transfer his/her/their right under this Agreement to any person or party in accordance with the bye laws of the Society.

(v) Stamp duty or other charges as may be applicable on any transfer/addition shall be paid by the Allotee/s. The Allottee/s shall indemnify and keep indemnified the Promoters/Developers against any action, loss, damage or claim arising against Promoters/Developers for non-payment of such stamp duty and requisite charges.

(vi) The transfer shall be allowed only subject to clearing all the sums that shall be due and payable to the Promoters/Developers. The Allottee/s shall be solely responsible and liable for all legal, monetary or any other consequences that may arise from such nominations/transfer.

(vii) It is specifically made clear to the Allottee/s that as understood by the Promoters/Developers at present there are no instructions/directions of the competent authority to restrict any nomination/transfer/assignment of the premises/apartment. However, in the event of any imposition of such instructions/directions at any time after the date of this Agreement to restrict nomination/transfer/assignment of the premises/apartment by any competent authority or for the payment of stamp duty or any other charges through any order and by virtue of which Promoter need to comply with the same then in that case the Allottee shall abide by the same.

18. <u>TERMINATION</u>

18.1 The occurrence, happening or existence of any of following events shall be considered as the “Allottee/s Event of Default”

(i) Failure on part of the Allottee to make payment of any installments/outgoings/payments under this Agreement; or

(ii) Failure on part of the Allottee/s to take possession of the premises/apartment within the time stipulated and in the manner set out hereinabove; or

(iii) Breach by the Allottee/s of any of the representations, warranties and covenants or failure to perform, comply and observe any of its obligations and responsibilities as set forth in this Agreement; or

(iv) Any other acts, deeds or things, which the Allottee may omit or fail to perform in terms of this Agreement, which in the opinion of the Promoters/Developers, amounts to an event of default. The Allottee/s hereby agrees and confirms that the decision of the Promoters/Developers in this regard shall be final and

binding on the Allottee/s.

18.2 On the occurrence, happening or existence of any of the Allottee/s Event of Default as stated above, the Promoter shall give notice of 15 (fifteen) days in writing to the Allottee or by email at the email address ("Allottee/s Default Notice") provided by the Allottee/s intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. Upon failure of the Allottee to rectify/cure the Allottee/s Event of Default within the time period stipulated in the Allottee/s Default Notice, without prejudice to any other right or remedy available to the Promoters/Developers `under the applicable Laws or as envisaged in this Agreement, the Promoters/Developers shall have the right to terminate this Agreement without any further notice/intimation to the Allottee/s. The Allottee/s shall forthwith come forward and execute and register a Deed of Cancellation in favour of the Promoters/Developers.

18.3 On and from the date of such termination on account of Allottee/s Event of Default as mentioned herein above, the Parties mutually agree that the Promoters/Developers shall refund to the Allottee/s (subject to adjustment and recovery of any agreed liquidated damages i.e. deduction of 10% of the total consideration together with any other amount which may be payable to the Promoters/Developers and subject to the adjustment/deduction related to the government statutory dues, duties and taxes, bank loan, brokerage, if any) within a period of 30 (thirty) days from the date of execution and registration of the Deed of Cancellation, the consideration or part thereof which may till then have been paid by the Allottee to the Promoter (excluding the amount/s paid by the Promoters/Developers to various Authorities as and by way of taxes, duties etc.) but the Promoters/Developers shall not be liable to pay to the Allottee any interest on the amount so refunded.

18.4 The Promoter may, at its sole discretion, condone the breach committed by Allottee and may revoke cancellation of the allotment provided that the Apartment has not been re-allotted to another person till such time and Allottee agrees to pay the unearned profits (difference between the consideration and prevailing sales price) in proportion to total amount outstanding on the date of restoration and subject to such additional conditions/undertaking as maybe decided by Promoters/Developers. The Promoters/Developers may at its sole discretion waive the breach by Allottee/s for not paying the aforesaid installments but such waiver shall not mean any waiver in the interest amount and the Allottee/s will have to pay the full amount of interest due.

18.5 Upon the cancellation/termination, the Promoters/Developers shall be entitled to sell or otherwise dispose of the premises/apartment to any other person/party whomsoever, at such price, in such manner and on such terms and conditions as Promoters/Developers may in its sole discretion think fit and proper and the Allottee/s shall not be entitled to raise any objection or dispute in this regard. However, it is agreed between the Parties that the Promoters/Developers shall adjust the amount due from Allottee first towards the interest due then towards taxes and then towards the consideration (including all outstanding amounts like bank loan, brokerage etc., if any, payable by the Allottee/s to the Promoters/Developers.

18.6 The Allottee/s agrees and undertakes to execute and register a deed, document, or writing including a Cancellation Deed to cancel this Agreement. The balance amount, if any, shall be paid to the Allottee/s only upon the cancellation of this agreement and/or receipt of the Cancellation Deed, documents or writings. In the event of cancellation of this agreement as aforesaid, the Allottee/s irrevocably agrees that the Promoters/Developers shall be entitled to file declaration with respect to termination and cancellation of this Agreement before the Sub-Registrar of Assurances. However, it is clarified and agreed between the parties that the Promoters/Developers shall take cancellation charges from the Allottee/s in case of failure on the part of the Allottee/s to execute and register the Deed of Cancellation.

18.7 The Promoters/Developers has informed the Allottee/s and the Allottee/s having understood has agreed that in case if this Agreement is cancelled by reason of any breach on the part of the Allottee/s of the terms of this Agreement then in that event the Promoter shall refund the amounts refundable to the Allottee/s after deducting therefrom 10% of the consideration. Further, amounts already paid towards taxes, duties, outgoings, brokerage etc. shall also be deducted from the consideration.

18.8 It is expressly agreed between the parties that in case the Allottee/s has obtained a loan/availed of any facility against the said premises/apartment and/or the rights of the Allottee/s under this Agreement, then in that event upon termination, the Promoters/Developers shall have an option to make payment of refund amounts to the concerned bank/ financial institution.

18.9 The said refund by the Promoters/Developers to the Allottee/s, sent through cheque/demand draft by registered post acknowledgement due or by courier at the address of the Allottee mentioned herein, shall be full and final satisfaction

and settlement of all claims including bank loan if any of the Allottee/s under this Agreement, irrespective of whether the Allottee/s accepts/encashes the said cheque/demand draft or not.

18.10 In the case of joint allotment of the premises/apartment in favour of joint Allottee/s, the Promoters/Developers shall make all payments/refund under the terms of this Agreement upon termination, to the first mentioned Allottee/s, which payment/refund shall be construed to be a valid discharge of all liabilities towards all such joint Allottee/s.

18.11 If upon termination by the Promoters/Developers, Allotee/s does not come forward for execution and registration of Deed of Cancellation then the Promoters/Developers shall be entitled to forfeit the entire amount received.

18.12 The occurrence, happening or existence of any of following events shall be considered as the “Promoter’s Event of Default”:

(i) Failure of the Promoters/Developers to give Intimation to take Possession to the Allottee/s within a period of _____ months + ____ months of grace period from the date of execution and registration of this Agreement subject to Force Majeure; or

(ii) Breach by the Promoters/Developers of any of the representations, warranties and covenants or failure to perform, comply and observe any of its obligations and responsibilities as set forth in this Agreement.

18.13 Upon the cancellation/termination of this Agreement on account of the Promoters/Developers Event of Default as mentioned hereinabove, the Allottee/s shall be entitled to recover all the amounts that have been paid by the Allottee/s to the Promoters/Developers under the terms of this Agreement (excluding taxes etc. that have been paid by the Promoters/Developers to the Government/Statutory Bodies/Authorities and excluding bank loan, brokerage, if any). In such a case as provided under the Act, the Promoters/Developers shall refund the aforesaid amounts to the Allottee/s within a period of 30 (thirty) days from the execution and registration of the Deed of Cancellation by the Allottee in favour of the Promoters/Developers.

In an event the Promoter completes construction of the said Building before time, then the Allottee/s hereby agrees and undertakes to pay the consideration amount payable for early completed stage as per the payment linked to the stage immediately on demand. Further, the Promoters/Developers shall not provide early payment discount in case the construction has been completed before the agreed timeline.

19. MUTUALCOVENANTS

19.1 Notwithstanding anything contained herein, it is agreed between the Parties hereto, that the sample apartment, if any, constructed by the Promoters/Developers and all furniture, items, electronic goods, amenities etc. provided therein are only for the purposes of show casing the premises/apartment and the Promoters/Developers is not liable, required and/or obligated to provide any furniture, items, electronic goods, amenities etc., as displayed in the said sample premises/apartment, other than as expressly agreed by the Promoters/Developers under this Agreement.

19.2 The Promoters/Developers shall be entitled to allot all premises/apartment (forming part of the Promoters/Developers Free Sale Portion as defined in the said Redevelopment Agreement) and parking spaces intended to be constructed on the said Property ultimately with a view that the Allottee/s of the aforesaid shall be admitted as members of the said Society. It is agreed and clarified that the Promoters/Developers shall have all the rights and shall be entitled to sell, allot, transfer, lease, give on leave and license basis and/or otherwise deal with and dispose of the Promoters/Developers Free Sale Portion as defined in the said Redevelopment Agreement separately and independently and the Allottee/s of all the premises/apartment shall be admitted as members of the said Society.

19.3 The Promoters/Developers shall if necessary, become member of the said Society in respect of the unsold premises/apartment in the Project. As and when the Promoters/Developers transfers assigns and disposes off such rights and benefits in the unsold premises/apartment at anytime to anybody the assignee, transferee and/or the buyers thereof shall become the members of the said Society in respect of the said right and benefits. The Allottee/s herein and the said Society will not have any objection to admit such assignees or transferees as its members and the Allottee/s hereby gives his/her/their specific consent to them being admitted.

19.4 The Promoters/Developers shall not be liable or required to pay to the said Society, any transfer fees/charges and/or any amount, compensation whatsoever for the sale/allotment or transfer of the Free Sale Portion (as defined in the said Redevelopment Agreement) after the Building/buildings is/are handed over to the said Society.

19.5 All costs, charges and expenses incurred in connection with the costs of preparing, engrossing, stamping and registering all deeds, documents required to be executed by the Promoters/Developers and by the Allottee/s including stamp duty, registration charges etc., payable in respect of such documents, shall be borne and paid by the Promoters/Developers alone. The Promoters/Developers shall contribute towards such expenses.

19.6 As and when called upon by the Promoters/Developers, the Allottee/s agrees and undertakes to unconditionally sign and execute necessary forms, applications, undertakings, documents as may be required by the Promoter/s for admitting the Allottee/s as the member of the Society. The Allottee/s further agrees and undertakes that the Allottee shall do as also cause the Society to do/ ratify, all such necessary acts, deeds, matters and things as may be required by the Promoters/Developers from time to time for safeguarding the interest of the Promoters/Developers in the said Property and the said Building.

19.7 It is agreed, confirmed and covenanted by the Allottee/s that the Allottee/s shall not be entitled to nor shall he/she/they demand sub-division of the said Building or the said Property or be entitled to any FSI exceeding the FSI used or any FSI available now or in future and consumed in the said Building.

19.8 The Promoters/Developers shall obtain all such insurances as may be notified by the concerned authorities and shall be liable to pay the premium and charges in respect thereof before transferring the insurance to the Society. All the documents relating to the insurance shall be handed over to the Society upon completion of the Project.

20. ALLOTTEE'S COVENANTS

20.1 The Allottee/s shall not raise any objection and/or raise any disputes in respect of the provisions of this Agreement and shall discharge all the obligations towards the Promoters/Developers on the terms particularly stated herein.

20.2 The Promoters/Developers shall be entitled to materialize and take full advantage/benefit of the said Property as described in the First Schedule hereunder written and as given by the said Society in the Development.

20.3 The plans of the said Buildings are tentative in nature and subject to change and the Promoters/Developers so long as they are permitted by the MCGM or other Authorities, for all times in future, shall be entitled to amend and/or modify any of the approved Plans and/or the common areas and amenities so as to exploit the full commercial potential of the said Property and the

Promoters/Developers at its absolute discretion carry out the construction and complete such construction and sell the premises/apartment in the said Buildings. In the event any consent of the Allottee/s is required for the aforesaid purpose then the Allottee/s shall provide the same without any demur or protest. If the Allottee/s is not agreeable or raises any objection/dispute, then this Agreement shall stand terminated and upon such termination the consequences of termination as provided in this Agreement shall follow.

20.4 The premises/apartment shall be entitled to consume such F.S.I. as may be available in respect of the said Property or any part thereof or otherwise on the said Property at present or in future and for the purposes of consuming such balance and/or additional F.S.I. to construct extensions and/or additional floors as the Promoters/Developers may think fit and proper in accordance with the terms of the Redevelopment Agreement.

20.5 The Allottee/s as the member of the said Society shall not raise any objection on any ground as to the Promoters/Developers rights, reserved herein.

20.6 Under this Agreement, the Promoters/Developers has agreed to sell and transfer only the premises/apartment and nothing further and the right of the Allottee/s shall always be in respect of the premises/apartment only and such right will accrue to the Allottee only on the Allottee/s making payment to the premises/apartment of the consideration as also all amounts strictly in accordance with this Agreement and only on the performance and full compliance of the terms, conditions, obligations and covenants herein contained.

20.7 The Promoters/Developers shall be entitled to alter the terms and conditions of the agreements to be executed relating to the other premises/apartment in the Buildings and including the user/s thereof and the persons who purchase the other premises/apartment in the Buildings shall be entitled to use the premises/apartment acquired by them for such purpose as may be agreed to by and between the Promoters/Developers and such persons and as may be permissible under the act or the rules and regulations of the local authorities.

20.8 The redevelopment rights for the said Property have been granted to the Promoters/Developers by the said Society and with an understanding that the Allottee/s shall be admitted as a member of the said Society. The Allottee/s agrees and undertakes that within 15 (fifteen) days the Allottee/s being put into possession of the premises/apartment the Allottee/s, inter alia, shall do the

following to be admitted as a member of the said Society:

(i) Apply for Membership with the applicable membership fee;

(ii) Execute an undertaking to use the premises/apartment for the purpose for which it is allotted and not to change the user thereof and to abide by all the bye-laws, rules and regulations of the said Society;

(iii) To unconditionally sign and execute necessary forms, applications, undertakings, documents as may be required by the Promoters/Developers.

(iv) Pay maintenance charges (as decided by the society), outgoings due and taxes in respect of the premises/apartment directly to the Society;

(v) Cause the said Society to do/ratify, all such necessary acts, deeds, matters and things as may be required by the Promoters/Developers from time to time for safeguarding their interest in the said Property and the said Building.

(vi) After compliance with the aforesaid requirements, the Allottee/s shall submit to the said Society, membership application form alongwith true copy of this Agreement for Sale (being duly registered).

(vii) The Promoters/Developers shall co-operate with the Allottee/s and assist him/her/them in acquiring membership to the said Society within 90 days from the date of the Allottee taking the possession of the Allottee/s Apartment and making all the payments to the Promoters/Developers under Clause 5 of this Agreement.

(viii) The Allottee/s shall not do or suffer to be done anything in or to the said Building, premises/apartment, additional areas, staircase**,** common areas or any passages which may be against the rules, regulations or byelaws of concerned local or any other authority or change/alter or make addition in or to the building or to the premises/apartment itself or any part thereof and to maintain the Apartment at the Allotee/s own cost in good repair and condition from the date on which the Possession Date**.** In the event of the Allottee/s committing any act in contravention of the above provision, the Allottee/s shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority and shall also pay any penal charges levied by the authorities.

(ix) The Allottee/s shall not store anything in the refuge floor nor store any goods in the premises/apartment which are hazardous, combustible or of dangerous nature or are so heavy as to damage the construction or structure of the said Building or storing of which goods is objected to by the concerned local or other authority and shall not carry or cause to be carried heavy packages on the upper floors which may damage or likely to damage the staircases, common passages or any other structure of the said Building and in case any damage is caused to the said Building on account of negligence

or default of the Allottee/s in this behalf, the Allottee/s shall be liable for the consequences of the breach and shall repair the same at his/her/their own costs.

(x) Not to change the user of the premises/apartment and/or make any structural alteration and/or construct any additional structures, mezzanine floors, whether temporary or permanent, in the premises/apartment and not to cover or construct anything on the open spaces, garden, recreation area and/or parking spaces and/or refuge areas.

(xi) Not to carry out/undertake any such acts that shall result in any defect/s in the premises/apartment or Wing or any other structure forming part of the Project and in the eventuality of any such situation arising, the Promoters/Developers shall be absolved from its obligation relating to remedying any defects during the defect liability period and the Allottee/s shall alone be responsible for the same and towards the other aggrieved Allottee/s in the Project.

(xii) To carry out at his/her/their own cost all internal repairs to the premises/apartment and maintain the premises/apartment in the same condition, state and order in which it was delivered by the Promoters/Developers to the Allottee/s and shall not do or suffer to be done anything in/to the premises/apartment or the said Building which may be contrary to the rules and regulations and/or of applicable and bye-laws of the Society. The Promoters/Developers has informed the Allottee/s and the Allottee/s hereby confirms having been informed and understood the rules and regulations and such other applicable law and byelaws of Society. In the event of the Allottee/s committing any act in contravention of the above provision, the Allottee/s shall be responsible and liable for the consequences thereof to such authorities and/or Society.

(xiii) Not to demolish or cause to be demolished the premises/apartment or any part thereof neither at any time make or cause to be made any addition or alteration of whatsoever nature in or to the premises/apartment or any part thereof and keep the portion, sewers, drains, pipes in the premises/apartment and appurtenances thereto in good repair and condition and in particular so as to support, shelter and protect other parts of the said Building.

(xiv) Not to make any alteration in the elevation and outside colour scheme of paint and glass of the said Building and not to cover/enclose the planters and service ducts or any of the projections from the premises/apartment or within the premises/apartment, nor chisel or in any other manner cause damage to the columns, beams, walls, slabs or RCC partition or walls, pardis

or other structural members in the said Apartment without the prior written permission of the Promoter/Society, nor do/cause to do any hammering for whatsoever use on the external/dead walls of the said Building or do any act to affect the FSI potential of the said Property.

(xv) Not to affix any fixtures or grills on the exterior of the said Building for the purposes of drying clothes or for any other purpose and undertakes not to have any laundry drying outside the premises/apartment.

(xvi) Not to install a window air conditioner outside the Apartment and ODU placement to be done as per designated space provision in the plan.

(xvii) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said Property and the said Building or any part thereof or whereby any increase in the premium shall become payable in respect of the insurance.

(xviii) Not to delay/default in payment of increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or government and/or other public authority from time to time.

(xix) The Allottee/s shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the premises/apartment until all the dues payable by the Allottee/s to the Promoters/Developers under this Agreement are fully paid up and only if the Allottee/s has not been guilty of breach of or non-observance of any of the terms and conditions of this Agreement and until the Allottee/s has intimated in writing to the Promoters/Developers and obtained the written consent of the Promoters/Developers for such transfer, assignment or parting with interest etc. Post the handover of the possession of the said premises/apartment to the Allottee/s, the Allottee/s shall create third party rights in the form of sale, lease, leave and license etc. subject to the bye laws of the Society.

(xx) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the premises/apartment into the compound or the refuge floor or any portion of the said Property and the said Building;

(xxi) Shall not at any time cause or permit any public or private nuisance or to use the loud speaker etc. in or upon the premises/apartment, said Building or the said Property or any part thereof or do anything which shall cause any annoyance, inconveniences, suffering, hardship or disturbance to the occupants or to the Promoter.

(xxii) Shall not discharge, dump, leave or burn nor to cause or permit the discharging, dumping, leaving or burning of any wastage including but not

limited to pollutants into the surface or other drains or in or upon any part of the premises/apartment and/or the said Building nor litter or permit any littering in the common areas in or around the premises/apartment and/or the said Building and at the Allottee/s own cost and expense to make good and sufficient provision for the safe and efficient disposal of all waste generated at the premises/apartment and/or the said Building to the requirement and satisfaction of the Society and/or relevant government and statutory authorities;

(xxiii) Shall either by himself/herself/themselves or any person claiming by/through/from the Allottee/s not do anything which may or is likely to endanger or damage the said Building or any part thereof, the garden, greenery, fencing, saplings, shrubs, trees and the installations for providing facilities in the said Building. No damage shall be caused to the electricity poles, cables, wiring, telephone cables, sewage line, waterline, compound gate, lifts, automation system if any, DG, STP, basement ventilation system, fire measures, meters, etc. or any other facility provided in the said Building;

(xxiv) Shall not display at any place in the said Building any bills, posters, hoardings, advertisement, name boards, neon signboards or illuminated signboards. The Allottee/s shall not stick or affix pamphlets, posters or any paper on the walls of the said Building or the common areas and amenities or in any other place or on the window, doors and corridors of the Buildings;

(xxv) Shall not affix, erect, attach, paint or permit to be affixed, erected, attached, painted or exhibited in or about any part of the said Building or the exterior wall of the premises/apartment or on or through the windows or doors thereof any flag-staff, television or wireless mast or aerial or any other thing whatsoever save and except the name of the Allottee on the main door of the Allottee/s premises/apartment in such places only as shall have been previously approved in writing by the Promoter/Society;

(xxvi) Not to use the open places, terrace, stilt/basement (if any) in the said Building or compound or common areas thereof or in the said Project elsewhere for killing of animals and/or birds or in public view or otherwise or to offend religious feelings of other communities;

(xxvii) Not to use the terrace in the said Building or in the said Project for said installing Building or in the said Project for said installing mobile towers or hoardings;

(xxviii) Not to park at any other place and shall park all vehicles in the allotted/designated parking spaces only as may be earmarked and prescribed by the premises/apartment;

(xxix) Not to any time demand partition of the said Building and/or said

Property etc. and/or his/her/their interest, if any.

(xxx) Shall not violate and shall abide by all rules and regulations framed by the Promoters/Developers or by the said Society, for the purpose of maintenance and up-keep of the Buildings and in connection with any interior/civil works that the Allottee may carry out in the Promoters/Developers.

(xxxi) Shall not violate and shall observe and perform all the rules and regulations which the said Society may have at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the Buildings and the premises/apartment therein and for the observance and performance of the building rules, regulations and bye-laws for the time being of the concerned local authority and of government and other public bodies. The Allottee/s shall also observe and perform all the stipulations and conditions laid down by the said Society regarding the occupation and use of the premises/apartment in the said Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms of this Agreement.

(xxxii) Shall not do or permit or suffer to be done anything in or upon the premises/apartment or any part of the said Building which is or may, or which in the opinion of the Promoters/Developers is or may, at any time be or becomes a danger, a nuisance or an annoyance to or interference with the operations, enjoyment, quiet or comfort of the occupants of adjoining premises/apartment or the neighborhood provided always that the Promoters/Developers shall not be responsible to the Allottee/s for any loss, damage or inconvenience as a result of any danger, nuisance, annoyance or any interference whatsoever caused by the occupants of the adjoining premises/apartment of the said Building and the Allottee/s shall not hold the Promoters/Developers so liable.

(xxxiii) Shall not obstruct, cause or permit any form of obstruction whatsoever whether by way of depositing or leaving any article, item or thing of whatsoever nature, movable or otherwise, within the premises/apartment or in the common areas and amenities.

(xxxiv) Shall never in any manner enclose any flowerbeds/pocket terrace/s and other areas to be kept open in any manner including installing any temporary or part shed or enclosure and shall not include the same in the premises/apartment and keep the same unenclosed at all times. The Promoter/Society shall have the right to inspect the premises/apartment at all times and also to demolish any such addition or alteration or enclosing of

the open areas without any consent or concurrence of the Allottee/s and also to recover costs incurred for such demolition and reinstatement of the premises/apartment to its original state.

21. RIGHTS OF THEPROMOTER

21.1 The Promoters/Developers shall have irrevocable, unconditional and unfettered right and been titled to and the Allottee/s shall permit the Promoters/Developers and its surveyors and agents with or without workmen and others, at all times, to enter into and upon the premises/apartment to view and examine the state and conditions thereof. The Allottee/s shall permit the Promoters/Developers and their surveyors and agents with or without workmen and others at reasonable times to enter into and upon the premises/apartment or any part thereof for the purpose of making, maintaining, rebuilding, cleaning, lighting and keeping in order and good conditions all services, drains, pipes, cables, water covers, gutters, wires, party walls, structure or other conveniences belonging to or serving or used for the said Building and also for the purpose of laying down, maintaining, repairing and also for purpose of cutting of essential services including water supply to or any of the premises/apartment in the said Building in respect whereof the Allottees of such other premises/apartment, as the case maybe, shall have made default in paying his share of taxes, maintenance charges etc.

21.2 Notwithstanding anything contrary to any of the clauses contained herein or in any other letter, no objection, permissions, deeds, documents and writings (whether executed now or in future by the Promoter) as also permission/no objections for mortgaging the premises/apartment or creating any charge or lien on the premises/apartment and notwithstanding the mortgages/charges/lien of or on the premises/apartment, the Promoters/Developers shall have first and exclusive charge on the premises/apartment and all the right, title and interest of the Allottee/s under this Agreement for recovery of any amount due and payable by the Allottee/s to the Promoter under this Agreement or otherwise.

21.3 The Promoters/Developers shall have irrevocable and unfettered right and be entitled, at any time hereafter, to mortgage, create charge and other encumbrances in respect of the Apartments forming part of the Promoters/Developers Free Sale Portion as defined in the said Redevelopment Agreement in the Buildings.

22. THE ALLOTTEES CONFIRM THAT:

That the new building is deficient in open space and MCGM will not be held liable for the same in future.

23. REPRESENTATIONS AND WARRANTIES OF THE ALLOTTEE

23.1 The Allottee represents and warrants that:

(i) The Allottee/s has adequate funds and/or has made arrangements for the purpose of making payment of the Consideration and other amounts payable to the Promoters/Developers;

(ii) He/She/they has/have not been declared and/or adjudged to be an insolvent, bankrupt etc. and/or ordered to be wound up, as the case maybe;

(iii) no receiver and/or liquidator and/or official assignee or any person is appointed of the Allottee or all or any of its assets and/or properties;

(iv) none of his/her/their assets/properties is attached and/or no notice of attachment has been received under any rule, law, regulation, statute etc.;

(v) no notice is received from the Government in India (either Central, State or Local) and/or from abroad for his/her/their involvement in any money laundering or any illegal activity and/or is declared to be a proclaimed offender and/or a warrant is issued against him/ her/them;

(vi) no execution or other similar process is issued and/or levied against him/ her/them and/or against any of his/her/their assets and properties;

(vii) he/she/they is/are not of unsound mind and/or is not adjudged to be of unsound mind;

(viii) he/she/they has/have not compounded payment with his creditors;

(ix) he/she/they is/are not convicted of any offence involving moral turpitude and/or sentenced to imprisonment for any offence;

(x) he/she/ they is/are competent to contract and enter into this Agreement as per the prevailing Indian Laws;

23.2 The Promoters/Developers considers the accuracy of the representations and warranties to be an important and integral part of this agreement and has executed this Agreement upon reliance of the same.

24. INDEMNITY

The Allottee/s hereby covenants with the Promoters/Developers to pay from time to time and at all times the amounts which the Allottee/s is liable to pay under this Agreement and to indemnify and keep indemnified the Promoters/Developers and its agents and representatives, at all times against any expenditure, loss or expense arising from any claim, damages, claims,

suits, proceedings, expenses, charges that the Promoters/Developers may suffer as a result of non-payment, non-observance or non-performance of the covenants and conditions stipulated in this Agreement and/or on account of unauthorized alteration, repairs or wrongful use etc. to the said premises/apartment, including the amount expended on litigation in enforcing rights herein and/or on account of or occasioned by any accident or injury to the Allottee/s or his/her/their representatives or any person/s visiting the Allottee/s or his/her/their family, guests or visitors or staff, or all persons claiming through or under the Allottee/s, before or after taking possession of the said premises/apartment and during the occupation, use and enjoyment of the said Building, the said Property and the common areas and amenities.

25. NOTICE

25.1 All letters, circulars, receipts and/or notices issued by the Promoters/Developers dispatched under Certificate of Posting to the address known to them of the Allottee/s will be a sufficient proof of the receipt of the same by the Allottee/s and shall completely and effectually discharge the Promoters/Developers. For this purpose, the addresses are as under:

Allottee/s: _____

Address: _____

_____

25.2 A notice shall be deemed to have been served as follows:

(i) if personally delivered, at the time of delivery;

(ii) if sent by courier, Registered (Post) A.D. or by Fax, E-mail at the time of delivery thereof to the person receiving the same.

25.3 It shall be the duty of the Allottee/s and the Promoters/Developers to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the Promoter or the Allottee, as the case maybe.

25.4 In case there are Joint Allottee/s all communications shall be sent by the Promoters/Developers to the Allottee/s whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the Allottee/s.

26. STAMP DUTY AND REGISTRATION CHARGES

26.1 The full ad-valorem stamp duty in accordance with the Maharashtra Stamp Act, 1958 and the full registration charges in accordance with the Indian Registration Act, 1908, of and incidental to this Agreement shall be borne and paid by the Allottee/s alone in full. The Promoters/Developers will lodge this Agreement for registration with the Office of the concerned Sub-Registrar of Assurances at Borivali latest within 01 (One) month from the date of its execution, and the Allottee/s shall attend the Sub-Registrar's Office and admit execution thereof, upon and after the Allottee informs the Promoters/Developers of the number under which it has been lodged for registration. In case of a Deed of Cancellation being executed, the stamp duty and the registration charges shall be payable by the Allottee/s alone. In case of the Deed of Cancellation, the Promoters/Developers alone shall be entitled to claim the refund of the stamp duty amount paid in respect of the premises/apartment.

26.2 The Allottee/s shall pay the amount of GST and/or Sales Tax and/or VAT levied, any other tax made payable on the sale of the said premises/apartment, by whatever name called and/or leviable and/or becoming payable now and/or becoming payable at anytime hereafter on the premises/apartment and/or on the basis of this Agreement under the provisions of Mumbai Sales Tax Act, Central Sales Tax Act, Goods and Services Tax and/or any other tax statute.

26.3 The Promoters/Developers shall bear and pay all the amounts payable towards stamp duty, registration charges and all out-of-pocket costs, charges and expenses on all documents for sale and/or transfer of the Apartment including on this Agreement.

27. MISCELLANEOUS

27.1 Nothing contained in these presents is intended to be nor shall be construed to be a grant, demise or assignment in law of the said premises/apartment or of the said Property, hereditaments and premises/apartment or any part thereof or of the said Building thereon or any part thereof.

27.2 The Allottee/s confirms that the Allottee/s has visited and has physically seen the said Property and is not entering into this Agreement on the basis of any advertisement or brochure or oral representation concerning the said Building or the premises/apartment.

27.3 The Allottee/s hereby declares that he/she/they has/have gone through this Agreement and all the documents related to the said Property and the premises/apartment and has expressly understood the contents, terms and conditions of the same and the Allottee after being fully satisfied has/have entered into this Agreement and further agrees not to raise any objection in regard to the same.

27.4 As required under the Notification No. REA.2018/C.R.106/RR-2 dated: 6th day of June, 2019, in case the transaction being executed by this Agreement between the Promoters/Developers and the Allotee/s is facilitated by a Registered Real Estate Agent, all amounts (including taxes) agreed as payable remuneration/fees/charges for services/commission/brokerage to the said Registered Real Estate Agent, shall be paid by the Promoter/Allotee/both, as the case may be, in accordance with the agreed terms of payment.

28. <u>WAIVER</u>

28.1 No forbearance, indulgence, relaxation or inaction by the Promoters/Developers at any time to require performance of any of the provisions of these presents shall in any way affect, diminish or prejudice its rights to require performance of that provision and any waiver or acquiescence by them of any breach of any of the provisions of these presents shall not be construed as a waiver or acquiescence of any continuing or succeeding breach of such provisions or a waiver of any right under or arising out of these presents, or acquiescence to or recognition of rights and/or position other than as expressly stipulated in these presents.

28.2 Any delay tolerated or indulgence shown by the Promoters/Developers in enforcing the terms of this Agreement or any forbearance or giving of time to the Allottee by the Promoters/Developers shall not be construed as a waiver on the part of the Promoters/Developers of any breach or non-compliance of any of the terms and conditions of this Agreement nor shall the same in any manner prejudice the rights of the Promoters/Developers.

29. <u>BINDING EFFECT</u>

Forwarding this Agreement to the Allottee/s by the Promoters/Developers does not create a binding obligation on the part of the Promoter or the Allottee/s until, firstly, the Allottee/s signs and delivers this Agreement with the Schedule and Annexures hereto along with the payments due as stipulated in the payment plan by the Allottee/s and secondly, appears for registration of this Agreement

before the concerned Sub-Registrar as and when intimated by the Promoters/Developers.

30. ENTIRE AGREEMENT

This Agreement, along with its Schedules and Annexures, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, brochures, documents and/or arrangement entered into, executed and/or provided, whether oral or written between the Parties in regard to the said premises/apartment, the said Building or the said Property.

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

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Project shall equally be applicable to and enforceable against any subsequent Allottee/s of the Apartment, in case of a transfer, as the said obligations go along with the Apartment for all intents and purposes.

32. SEVERABILITY

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the rules and regulations made there under or under other applicable laws, such provisions of this Agreement shall be deemed to be amended or deleted in so far as they are inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made thereunder or the Applicable Law, as the case maybe, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

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

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

34. FURTHER ASSURANCES

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

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

35. DISPUTE RESOLUTION/ GOVERNING LAW

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

The rights and obligations of the Parties under this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force and the Mumbai courts will have the jurisdiction for this Agreement.

36. JURISDICTION

The appropriate Authority/Courts at Mumbai, Maharashtra State as applicable, will have jurisdiction in the matter.

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

ALL THAT piece and parcel of non-agriculture amalgameted sub-divided plot of land bearing Sub-Plot no. 18, admeasuring 772 Sq.yards or thereabout equivalent to 644 Sq.mtrs, and Sub-Plot no. 19, admeasuring 828 Sq.yards or thereabout equivalent to 690 Sq.mtrs which is totally admeasuring 1334 Sq.mtrs vide old C.T.S no. 511 of Village Eksar, corresponding to Old Final Plot no. 324 and New Final Plot no. 275 of Town Planning Scheme - III of Borivali, Mumbai Suburban District situated at Kastur Park, Shimpoli Road, Borivali West, Mumbai-400092, Maharashtra State.

THE SECOND SCHEDULE ABOVE REFERRED TO
(Description of Allotment of Apartment/Premises)

ALL THAT on Ownership basis the self-contained residential/commercial premises/apartment bearing Flat/Shop no. _____ on the _____ Floor together with Stilt/Stack/Tower/Podium Car Parking Space bearing no. _____ on _____ Level/Floor of the new proposed building known as " MAHAVIR KRUPA"thereabout new proposed society known as " MAHAVIR KRUPA Co-Operative Housing Society Ltd", situated at Kastur Park, Shimpoli Road, Borivali West, Mumbai-400092, Maharashtra State.

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

SIGNED SEALED AND DELIVERED]
WITHINNAMED “THE DEVELOPERS”]
M/S. SHRI NEELKANTH DEVELOPERS AND BUILDERS]
Through its Partner]
SHRI. KISHOR H. PATEL]
In the presence of _____]
_____]

SIGNED, SEALED AND DELIVERED]
WITHINNAMED “THE ALLOTTEE/S”]
_____]

_____]
In the presence of _____]
_____]