AGREEMENT FOR SALE

This Agreement for Sale ("**Agreement**") made at **Mumbai** this _____ day of**_____, Two Thousand Twenty _____.**

BETWEEN

M/S. BHAIRAV SMILE INFRAPROJECTS, a registered partnership Firm, having PAN _____ and having its registered office address at D-11, Plot No.804, Charkop Sailochan Co-operative Housing Society Ltd., Sector -8, Charkop, Near Tarzan Point, Kandivali (West), Mumbai – 400 067, hereinafter referred to as the "**the Developers/Promoters**" (which expression shall, unless it be repugnant to the context or meaning thereof be deemed to mean and include its present and future partners, their respective legal heirs, representatives, executors, successors and assigns) **OF THE FIRSTPART**;

AND

MR/MRS._____ (PAN:_____), aged about ___ years **&** **_____** (PAN:_____), aged about ___ years, having address at: **_____,** hereinafter referred to as the "**Purchaser/s/Allottee/s**" (which expression shall, unless it be repugnant to the context or meaning thereof: in case of Individual/s, be deemed to mean and include his/her/their respective heir/s executors, administrators and permitted assigns)(in case of Partnership Firm, be deemed to mean and include the partners or partner for the time being of the said firm, the survivors or survivor of them and the heirs, executors, administrators of the last surviving partner, their or his permitted assigns)(in case of Company, be deemed to mean and include its successors and permitted assigns)(in case of Trust, be deemed to mean and include the trustees or trustee of the

trust, the survivors or survivor of them and the heirs, executors and administrators of the last survivor of them)(in case of Hindu Undivided Family, be deemed to mean and include Karta, his heirs, representatives, executors, administrators, successors in interest and permitted assigns) **OF THE SECOND PART;**

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

WHEREAS:

A) Charkop Bhairav Co-Operative Housing Society Limited ["the Society"] is well and sufficiently entitled, as the lease, to all that piece or parcel of Cluster Plot No.810, RSC-5, Survey No. 41, admeasuring about 2173.50 Sq.mtrs. of Village - Charkop, Taluka – Borivali, Dist.-Mumbai Suburban situate at Sector-8, Kandivali (West), Mumbai – 400 067 (hereinafter referred to as the "**said property"**) and more particularly described in the Schedule hereunder written.

B) By and under a Development Agreement dated 11.08.2022 entered into between the Society and the Developers/Promoters herein, which Agreement is duly registered with the Sub-Registrar of Assurances at Borivali under Serial no. BRL-7/11273/2022 on 11.08.2022, the Developers herein have been granted and assigned the development rights of the said property for consideration and on the terms and conditions more particularly recorded therein.

C) Simultaneously alongwith the said Development Agreement dated 11.08.2022, the Society has also signed, executed and granted a General Power of Attorney dated 11.08.2022 in

favour of the Developers and/or its partners and nominees, thereby authorizing the Developers to carry out various acts, deeds and things as more particularly mentioned therein. The said General Power of Attorney dated 11.08.2022 is also duly registered with the Sub-Registrar of Assurances at Borivali under Serial no. BRL-7-11274-2022 on 11.08.2022.

D) Both the aforesaid Development Agreement coupled with the said General Power of Attorney executed by the Society in respect of the said property in favour of the Developers are valid, subsisting and binding upon the parties thereto and the same are in full force, effect and in operation.

E) By virtue of aforesaid Development Agreement, the Developers are entitled to redevelop the said property [**"said project/project land"**].

F) The Developers has obtained Intimation of Approval **("IOA")** dated 26.05.2023 bearing no. MH/EE/BP CELL/GM/MHADA-76/1287/2023 from Maharashtra Housing and Area Development Authority **("MHADA")**. A copy of IOA is annexed herewith as **ANNEXURE "A".**

G) Subsequently, the Developers obtained Commencement Certificate ("**CC**") dated 17.07203 bearing no. MH / EE / (BP) / GM / MHADA-76 / 1287 / 2023 /CC/1/NEW for construction of new building thereon. A copy of said CC is annexed herewith as **ANNEXURE** "**B"**.

H) By virtue of aforesaid facts and deeds and documents the Promoters are well and sufficiently entitled to develop the said Property more particularly described in the First Schedule herein under written.

I) The Promoters have appointed M/s. Space Moulders having its office at 281/2229, Motilal Nagar No 1, Goregaon west, Mumbai 400 104; registered with the Counsel of Architects, as Consultant Architect and the said appointment is as per the rules prescribed by the Counsel of Architects and have also appointed Unisteps Consulting Pvt. Ltd. having its office at Row House No. 4,Dheeraj Savera, Opp. Siddharth Nagar, Borivali (East), Mumbai-400 092; as Consulting Structural Engineers for the preparation of structural designs and drawings.

J) AND WHEREAS the Promoters has appointed a Structural Engineer for the preparation of the structural design and drawings of the buildings and the Promoters accept the professional supervision of the Architect and the structural Engineer till the completion of the building/buildings.

K) AND WHEREAS the Promoters has entered into a standard Agreement with an Architect registered with the Council of Architects and such Agreement is as per the Agreement prescribed by the Council of Architects.

L) AND WHEREAS the Promoters have proposed to construct podiums/stilt and 23 upper floors having three wings **["said building/s"]** on the project land.

M) AND WHEREAS the authenticated copies of Certificate of Title issued by the Advocate of the Promoters, authenticated copies of Property card or extract of Village Forms VI and VII and XII or any other relevant revenue record showing the nature of the title of the Promoters to the project land on which the Apartments are constructed or are to be constructed have been annexed hereto and marked as **ANNEXURE "C"** and **"D"** respectively.

N) AND WHEREAS the Promoters are entitled and enjoined upon to construct buildings on the project land in accordance with the recitals hereinabove.

O) The Promoters have obtained sanctioned of plan and have accordingly commenced the construction of the project known as **"Ocean Breeze"**. The Promoters reserve their right to use, utilize and consume the additional development potentiality as and when permitted and sanctioned by the Concerned Development Authority for construction of additional floors upon the said building/s to be constructed on the said property;

P) It is further clarified and the Allottee/s is/are specifically made aware that although the Developer has envisaged a broader scheme of development and construction, considering the fact that the MHADA has presently granted the existing building approvals as recited above; the Developer shall from time to time be making applications to the MHADA for amendments to the already approved plans and for issuance of further approval/s of amended plans and further commencement certificates or revalidation of the existing IOA/CC in terms of such amended plans, as may be approved from time to time by the MHADA, such that the entire development potential available for consumption on the said property, is completely consumed in the course of development and construction of the Proposed Building on the said property. Accordingly, it is clarified that the plans for construction of the Proposed Building on the said property are subject to further modifications.

Q) AND WHEREAS on demand from the Allottee/s, the Promoters have given inspection the Allottee/s of all the

documents of title relating to the project land and the plans, designs and specifications prepared by the Promoter's Architects Messrs. Space Moulders and of such other documents as are specified under the Real Estate (Regulation and Development) Act 2016 (hereinafter referred to as **"the said Act"**) and the Rules and Regulations made thereunder.

R) The Alottee/s agreed not to raise any demand or requisition in future nor shall call for any further documents nor challenge/dispute the authority of Promoters to complete the construction of said building and deal with, sell and allot the premises and other benefits, car parking space, etc in the said building.

S) AND WHEREAS the authenticated copies of the plans of the Layout as approved by the concerned Authority have been annexed hereto and marked as **ANNEXURE "E"**.

T) AND WHEREAS the authenticated copies of the plans of the Layout as proposed by the Promoters and according to which the construction of the buildings and open spaces are proposed to be provided for on the said project have been annexed hereto and marked as **ANNEXURE "F".**

U) AND WHEREAS the authenticated copies of the plans and specifications of the Apartment agreed to be purchased by the Allottee/s, as sanctioned and approved by the local authority have been annexed and marked as **ANNEXURE "G"**.

V) AND WHEREAS the Promoters has got some of the approvals from the concerned authority(s) to the plans, the specifications, elevations, sections and of the new building/s

and shall obtain the balance approvals from various authorities from time to time, so as to obtain Building Completion Certificate or Occupancy Certificate of the said Building

W) AND WHEREAS while sanctioning the said plans concerned local authority and/or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoters while developing the project land and the new building/s 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.

X) AND WHEREAS the Promoters has accordingly commenced construction of the new building/s in accordance with the said proposed plans.

Y) The Promoter(s) have availed Construction Finance from AU SMALL FINANCE BANK LIMITED upon the sanctioned terms and conditions for which they have created charge on the Project "**OCEAN BREEZE**" situated at Plot bearing Cluster Plot No. 810, RCS -5 Survey No. 41 area admeasuring 2173.50 Sq. Mtrs. + 136.50 sq.mtrs. (additional area as per Letter dated 18.09.2023) of Village - Charkop, Taluka - Borivali, District - Mumbai Suburban Situated at Sector -8, Kandivali (West), Mumbai 400067 Project RERA Registration No - P51800053078.

Z) In pursuance of the sanctioned terms and conditions, an Indenture of Mortgage dated 27.05.2024 executed between the Promoter as Mortgagor and AU Small Finance Bank Ltd. As Mortgagee and have created a Mortgage on the Project "**OCEAN BREEZE**" upon the terms and conditions mentioned

therein. The said Indenture of Mortgage dated 27.05.2024 is registered with Office of Joint Sub Registrar Borivali-7 under Serial No. BRL-7-11466-2024.

AA) AND WHEREAS by virtue of the Development Agreement and Power of Attorney the Promoters have sole and exclusive right to sell the Apartments in the said building/s to be constructed by the Promoters on the project land and to enter into Agreement/s with the allottee (s)/s of the Flats to receive the sale consideration in respect thereof;

BB) AND WHEREAS the Allottee/s have applied to the Promoters for allotment of an Apartment being Flat No. ..... admeasuring ____ sq.feet RERA carpet area situated on .....floor situated in the building "ATLANTIS/BAHAMAS/CARRIBEAN" alongwith ____ car parking (**"the said premises"**) being constructed/to be constructed in the _____ phase of the said Project as more particularly described in the **SECOND SCHEDULE** hereunder written and shown delineated with **BLUE COLOUR BOUNDARY LINE** on the plan annexed as Annexure "__".

CC) The Carpet Area of the said premises/unit is _____ square feet RERA Carpet area and Exclusive Areas of the said premises/unit is _____ square feet RERA Carpet area **("Total Area")**. For the purpose of this Agreement (i) "carpet area" means the net usable floor area of a Flat, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Apartment for exclusive use of the Allottee/s or verandah area and exclusive pocket terrace/balcony area appurtenant to the said Premises for exclusive use of the Allottee/s, but includes the area covered by the internal partition walls of the Flat and (ii) "Exclusive Areas" means exclusive balcony/pocket

terrace appurtenant to the said premises/unit for exclusive use of the Allottee/s or verandah area and exclusive pocket terrace area appurtenant to the said premises/unit for exclusive use of the Allottee/s and other areas appurtenant to the said premises/unit for exclusive use of the Allottee/s.

DD) In accordance with the terms and conditions set out in this Agreement as mutually agreed upon by and between the parties, the Promoters hereby agrees to sell and the Allottee/s hereby agrees to purchase from the Promoters a residential/commercial premises being Flat No. ____ total area admeasuring about _____ sq.ft. equivalent to _____ sq.mts. (Carpet area), _____ Sq. mts. RERA Carpet area on the _____ Floor of the building known as "ATLANTIS/BAHAMAS/CARRIBEAN" of the project known as **"OCEAN BREEZE"** along with ____ stilt/ mechanical car parking space (**"the said premises"**) being/to be constructed by the Promoters on the project land, at or for the lumpsum consideration of Rs ._____/- (Rupees _____ Only) (being exclusive of such other amounts, charges, deposits, taxes, advance maintenances, service tax, VAT, GST and such other statutory levies, taxes, as and when applicable/levied upon) and subject to the terms and conditions and as hereinafter appearing as mutually agreed by and between the parties hereto;

EE) AND WHEREAS prior to the execution of these presents, the Allottee/s has/have paid to the Promoters a sum of Rs. _____/- (Rupees _____ Only) (including TDS as payable by the Allottee/s under the provision of Section 194-IA of the Income Tax Act, 1961) being the part payment of the sale price of the said Premises agreed to be sold and/or allotted to the Allottee/s by the

Promoters as advance payment or deposit (the payment and receipt whereof the Promoters doth hereby admit and acknowledge) and the Allottee/s has/have agreed to pay to the Promoters the balance consideration in the manner hereinafter appearing;

FF) The entire consideration for the purchase of the said premises and car parking space in stilt/ mechanical parking has to be paid to the Promoters.

GG) AND WHEREAS, the Parties relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter.

HH) AND WHEREAS, prior to the execution of these presents the Allottee/s has/have paid to the Promoters a sum of Rs..... (Rupees .....) only, being part payment of the sale consideration of the Apartment agreed to be sold by the Promoters to the Allottee as advance payment or Application Fee (the payment and receipt whereof the Promoters both hereby admit and acknowledge) and the Allottee/s has/have agreed to pay to the Promoters the balance of the sale consideration in the manner hereinafter appearing.

II) AND WHEREAS, the Promoters has registered the Project under the provisions of the Real Estate (Regulation & Redevelopment) Act, 2016 with the Real Estate Regulatory Authority at no. P51800053078.

JJ) AND WHEREAS, under section 13 of the said Act the Promoters is required to execute a written Agreement for sale of said Apartment with the Allottee, being in fact these presents and also to register said Agreement under the Registration Act, 1908.

KK) The Promoters have registered the Project under the provisions of the Real Estate (Regulation & Redevelopment) Act, 2016 (for short "**the said Act**") with the Real Estate Regulatory Authority at Mumbai. The authenticated copy of certificate is attached as **ANNEXURE "H"**.

LL) The parties hereto hereby confirm that they are executing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc. applicable to the Project/development as contemplated above;

MM) AND WHEREAS the parties hereto have now mutually agreed to record the aforesaid agreement into writing by executing these presents as hereinafter appearing;

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:-

1. The Promoters hereby declare and confirm that what is recited hereinabove with regard to their right, title and interest in respect of the said Property and for development thereof under the development Scheme/project sanctioned/to be sanctioned hereafter with such modification as may be permitted by the Concerned Authorities shall be treated as declarations, representations on their part and shall form integral part of this clause.

2. The Promoters shall construct the said building/s consisting of ground/ stilt and 23 upper floors on the project land in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time and which may further be approved hereafter by the concerned local authorities (for the additional floors or additional structures or additional wings.

Provided that the Promoters shall have to obtain prior consent in writing of the Allottee/s in respect of variations or modifications which may adversely affect the Apartment of the Allottee except any alteration or addition required by any Government authorities or due to change in law.

3. The Promoters have full right and absolute authority to convert and change location as also user of the building and/or premises therein from residential to commercial/semi-commercial and vice-versa. The Allottee/s shall not object or dispute to the aforesaid right of the Promoters for change of user.

4. The Promoters hereby represent and the Allottee/s hereby expressly confirms that the Promoters have irrevocable and unconditional/ unfettered rights authorities, entitlements to increase or decrease area of the said building, increase or decrease in numbers of floors as also specification/designs as also location by vertical and/or horizontal as also location of recreation ground, if any, thereof as may be permitted/approved by the Concerned Development Authority.

5. The Amenities and Facilities provided in the new

building/s or on project land shall at all times remain common and shall be shared by all the residents. The Allottee/s hereby confirm/s and undertake/s that the Allottee/s shall not at any time raise any objection/ dispute / hindrance for any reason whatsoever for use of such Common Areas and Amenities and Facilities provided in the new building/s or on project land and by the Allottee/s. Further, the costs and charges towards such Common Areas and Amenities and Facilities shall be shared by all the resident. The Allottee/s hereby acknowledges, confirms and agrees to the same and accordingly gives his/her/their no-objection and consent/s to the same.

6. A (i). The Allottee/s hereby agrees to purchase from the Promoters and the Promoters hereby agree to sell and allot to the Allottee/s the Apartment premises being Flat No. ____ admeasuring _____ sq.fts. equivalent to _____ sq.mts. RERA Carpet area (hereinafter referred to as **"said Premises"**) on the _____ floor of the said building known "ATLANTIS/BAHAMA/CARRIBEAN" of the project known as "**Ocean Breeze**" as shown in blue colour boundary line on the floor plan thereof annexed hereto and marked as **Annexure "I"** for the consideration of Rs. ..... including the proportionate price of the common areas and facilities appurtenant to the premises.

(ii) The Carpet Area of the Flat is _____ square feet RERA Carpet area and the Exclusive Areas of the Flat is _____ square feet RERA Carpet area aggregating to Total Area of _____ square feet RERA Carpet area. The Carpet Area & Exclusive Areas shall have the meaning ascribed to it in Recital ___ above.

(iii). The Allottee/s hereby agrees to purchase from the Promoters and the Promoters hereby agrees to sell to the

Allottee mechanical car parking situated and/or open and/or stilt being constructed in the layout for the consideration of Rs. _____/-

B. The total aggregate consideration amount for the apartment including mechanical/stilt car parking spaces is thus Rs._____/-

C. The Allottee/s hereby agrees and undertakes to pay to the Promoter the Total Consideration of Rs. _____ (Rupees _____ Only) in the following manner:

Sr. No.	Milestone	Percentage (of agreed consideration)	Rupees
(i)	Before Registration of this Agreement.	10%	
(ii)	At the time of CC	10%	
(iii)	At the time of Plinth	10%	
(iv)	on completion of 1st slab	7%	
(v)	on completion of 5th slab	7%	
(vi)	on completion of 10th slab	7%	
(vii)	on completion of 15th slab	7%	
(viii)	On completion of 20th Slab	7%	
(ix)	On completion of Terrace Slab	8%	
(x)	On completion of brick work	5%	
(xi)	On completion of internal plaster, floorings, doors and windows of the Flat.	5%	
(xii)	On completion of external plumbing and external plaster, elevation, terraces with waterproofing, of the Flat.	5%	

(xiii)	On completion of Internal and External Paint of the building.	5%	
(xiv)	At the time of handing over of possession of Flat or on receipt of Occupation Certificate or Completion Certificate.	7%	
	Total:		

The Promoter has the discretion to raise invoices for the milestones which has been completed/achieved irrespective of sequences of milestones.

D. The Total Price above excludes Taxes (consisting of tax paid or payable by the Promoters by way of Value Added Tax, Service Tax, and Cess or any other similar taxes which may be levied, in connection with the construction of and carrying out the Project payable by the Promoters) up to the date of handing over the possession of the Apartment.

E. The Total Price is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority Local Bodies/Government from time to time. The Promoters undertake and agree that while raising a demand on the Allottee/s for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoters shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Allottee.

F. The Promoters shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of three (3%) percent. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter. If there is any reduction in the carpet area within the defined limit then Promoters shall refund the excess money paid by Allottee within sixty days. If there is any increase in the carpet area allotted to Allottee, the Promoters shall demand additional amount from the Allottee as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 5(a) of this Agreement. The proposed carpet area of the said Flat would be as per the approved plans and may change as a result of physical variation due to tiling, ledges, plasters and skirting.

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

H. The Allottee/s / Purchaser/s do and each of them doth hereby agree that in event the consideration payable by the Allottee/s/ Purchaser/s unto the Promoter herein, as required by the AU Small Finance Bank

Limited, then the same shall be transferred into the designated RERA Collection Account – BHAIRAV SMILE INFRAPROJECTS OCEAN BREEZE RERA COLLECTION ACCOUNT--2402234157216928 being opened by the Promoter with the AU Small Finance Bank Limited.

7. The Promoters hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Apartment to the Allottee/s, obtain from the concerned local authority occupancy and/or completion certificates in respect of the Apartment.

8. The Allottee/s shall make timely payments of the instalment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoters as provided in **ANNEXURE "J"** herein above. ("Payment Plan").

9. The Promoters hereby declares that the Floor Space Index **["FSI"]** available as on date in respect of the project land is ..... square meters. The FSI consist of incentive FSI and/or any other FSI by implementing various scheme as mentioned in the Development Control Regulation or based on expectation of increased FSI which may be available in future on modification to Development Control Regulations, which are applicable to the said Project. The Promoters have disclosed the Floor Space Index of _____ as proposed to be utilized by them on the project land in the said Project and Allottee/s has/have agreed to

purchase the said Apartment based on the proposed construction and sale of apartments to be carried out by the Promoters by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Promoters only.

10. The Allotee/s is/are aware that the proposed new building/s are under reference is deficient in open space and MHADA will not be held liable for the same in future. That the Allottee/s agrees for and gives their no objection for the neighbourhood development with deficient open space in future. It is further agreed that the Allottee/s will not be held MHADA liable for failure of mechanical Parking system in future. The Allottee/sis aware that there is inadequate manoeuvring space of car parking and they will not make any complaint to MHADA in this regard in future.

11. The Allottee/s agrees that he/she/they shall maintain the Dry and wet garbage separately and the wet garbage generated in the building shall be treated separately as the same plot by the resident/occupants of the building in the jurisdiction of MCGM.

12. The Allottee agrees to pay to the Promoter, interest at the rate which shall be the State Bank of India's highest Marginal Cost of Lending plus two percent**,** on all the delayed payment which become due and payable by the Allottee to the Promoters under the terms of this Agreement from the date the said amount is payable by the Allottee(s) to the Promoter.

13. Without prejudice to the right of Promoters to charge interest in terms of sub clause __ above, on the Allottee/s committing default in payment on due date of any amount

due and payable by the Allottee/s to the Promoters under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the Allottee/s committing three defaults of payment of instalments, the Promoters shall at their own option, may terminate this Agreement:

Provided that, Promoters shall give notice of fifteen days in writing to the Allottee/s, by Registered Post AD at the address provided by the Allottee/s and mail at the e-mail address provided by the Allottee/s, of their intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Allottee/s fail/s to rectify the breach or breaches mentioned by the Promoters within the period of notice then at the end of such notice period, Promoters shall be entitled to terminate this Agreement.

Provided further that upon termination of this Agreement as aforesaid, the Promoters shall retain/adjust and appropriate 10% of the agreement value, or Amount Paid (whichever is higher), by way of liquidated damages, and refund the balance amount to the Allottee within a period of ninety (90) days from the termination.

And this agreement shall stands terminated, cancelled and put an end to without any further intimation & the consequences hereinafter set out, shall follow:-

a. The Allottee/s shall cease to have any right or interest in the Apartment or any part thereof.

b. The Promoters shall be entitled to sell the Apartment to any other person or party, as the Promoters may deem fit; at such consideration and on such terms and conditions as the Promoters may in their absolute discretion deem fit.

c. On the realization of the entire sale consideration

from new Allottee/s of the said premises, the Promoters shall refund to the Allottee/s the amount paid by the Allottees to the Promoters in pursuance of this Agreement after deduction there from;

i) 10% of the agreement value, or amount paid (whichever is higher), by way of liquidated damages (which is to stand forfeited by the Promoters).

ii) The taxes and outgoings, if any, due and payable by the Allottee/s in respect of the Apartment upto the date of termination of this Agreement.

iii) The amount of interest payable by the Allottee/s to the Promoters in terms of this Agreement from the dates of default in payment till the date of termination, as aforesaid.

iv) In the event of the said resale price being less than the purchase price mentioned herein, the amount of such deficit.

d. The Promoters shall, in the event of any shortfall, be entitled to recover such deficit amounts from the Allottee/s. The Promoters shall not be liable to pay to the Allottee/s any interest, compensation, damages, costs, otherwise. The said amount shall be unconditionally accepted by the Allottee/s in full satisfaction of all his/her/their claims under this Agreement and/or in or to the said premises, without any dispute or demur.

j) The fixtures and fittings with regard to the flooring and sanitary fittings and amenities like one or more lifts with particular brand, or price range (if unbranded) to be provided by the Promoters in the said building and

the Apartment as are set out in Annexure 'E', annexed hereto.

14. The Allottee/s has/have paid on or before execution of this agreement a sum of Rs _____ (Rupees _____ only) (not exceeding 10% of the total consideration) as advance payment or application fee and hereby agrees to pay to that Promoters the balance amount of Rs ..... (Rupees .....) payable on demand as mentioned in clause no. ___.

15. The payment of the aforesaid aggregate consideration amount shall be timely and punctually made subject to the statutory deduction of TDS if applicable, as per law for which the Allottee/s shall issue necessary certificates/confirmations in writing to the Promoters within 7 (seven) days of such deduction.

16. The aforesaid payment shall be made alongwith payment of service tax, VAT, GST, cess and any other similar statutory taxes and levies payable from time to time in connection to the building payable upto the date of handing over the possession of the premises so allotted. The Promoters hereby represent and the Allottee/s hereby confirms that presently as per the applicable law, the Goods and Service Tax payable on the consideration is 5%. Provided that in case there is any change/modification in the taxes and application of other statutes, the subsequent amount/s payable by the Allottee/s to the Promoters shall be increased/reduced based on such change/modification.

17. The Promoters shall give possession of the Apartment to the Allottee/s on or before ..... day of .....20___. If the Promoters fails or neglects to give possession of the

Apartment to the Allottee/s on account of reasons beyond their control and of their agents by the aforesaid date then the Promoters shall be liable on demand to refund to the Allottee/s the amounts already received by him in respect of the Apartment without interest. If the Promoters deliberately cause delay to give possession of the premises to the Allottee/s on account of force majeure and/or any reason beyond their control and of agents or on account of enforcement of any provisions of the applicable law by the aforesaid time then, the Allottee/s may stop making further payments to Promoters and due after such default (not being the arrears if any as demanded by the Promoters); however the Allottee/s shall be liable to make payment, payable upto the work done by the Promoters. If the Allottee/s stops making payments, the Promoters shall correct the situation by completing the construction milestone and thereafter the Allottee/s be required to make the next payment without any penal interest;

Provided that the Allottee/s shall be entitled to continue the payment of the further instalments without claiming interest on the earlier payment.

Provided that the Promoters shall be entitled to reasonable extension of time for giving delivery of Apartment on the aforesaid date, if the completion of building in which the Apartment is to be situated is delayed on account of -

(i) war, civil commotion or act of God;

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

(iii) Non-availability of steel, cement sand other building material water or electric supply;

(iv) Any Order, direction or circulation, etc. of the Concerned Authorities for stoppage of work;

(v) Any delay if any, caused in grant/issuance of NOC and O.C. by the Concerned Authorities;

(vi) Any delay in issuance of Occupation Certificate by the Concerned Authority beyond one month of making application for issuance thereof by the Promoters**;**

(vii) Any other reason/cause beyond their control;

(viii) Pandemic, lockdown (partially or fully) either by Central or State Government or Local Authority

For the purpose of this Agreement this expression "force majuere" shall also include any natural calamity, landslide, strikes, terrorist action or threat, civil commotion, riot, crowd disorder, labour unrest, invasion, war, threat of or preparation of war, fire, explosion, storm, flood, earthquake, subsidence, structural damage, epidemic or other natural disaster, calamity or any acts, events, restrictions beyond the reasonable control of the Promoters/Promoters.

18. **Procedure for taking possession** - The Promoters, upon obtaining the occupancy certificate from the competent authority and the payment made by the Allottee/s as per the agreement shall offer in writing the possession of the Apartment, to the Allottee/s in terms of this Agreement to be taken within 3 (three months) from the date of issue of such notice and the Promoters shall give possession of the Apartment to the Allottee/s. The Promoters agrees and undertakes to indemnify the Allottee/s in case of failure of fulfilment of any of the provisions, formalities, documentation on part of the Promoter. The Allottee/s agree(s) to pay the maintenance charges as determined by the Promoters or association of allottee/s, as the case may be. The Promoters on its behalf shall offer the possession to the Allottee/s in writing within 7 days of receiving the

occupancy certificate of the Project.

19. The Allottee/s shall take possession of the Apartment within 15 days of the written notice from the Promoters to the Allottee/s intimating that the said Apartments are ready for use and occupancy:

20. **FAILURE OF ALLOTTEE TO TAKE POSSESSION OF APARTMENT:**

Upon receiving a written intimation from the Promoters as per clause ___, the Allottee/s shall take possession of the Apartment from the Promoters by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoters shall give possession of the Apartment to the Allottee/s. In case the Allottee/s fail/s to take possession within the time provided in clause ____ such Allottee/s shall continue to be liable to pay maintenance charges as applicable.

21. If within a period of five years from the date of handing over the Apartment to the Allottee/s, the Allottee/s brings to the notice of the Promoters any structural defect in the Apartment or the building in which the Apartment are situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoters at their own cost and in case it is not possible to rectify such defects, then the Allottee/s shall be entitled to receive from the Promoters, compensation for such defect in the manner as provided under the Act.

22. Notwithstanding anything stated in Clause ___ or elsewhere in this Agreement, the Promoter shall not be in any way liable to repair or provide compensation for Structural

Defects where the ALLOTTEE/S has made any structural changes in the Unit or in the materials used thereon.

23. The Allottee/s shall use the flat or any part thereof or permit the same to be used only for purpose of residence. The Allottee/s shall use the parking space only for purpose of keeping or parking vehicle.

24. The Allottee/s knows and accepts that the said real estate project is a redevelopment project of Society and since the Society is already in existence and the owner of the said property, there will not be any question of Developer complying with their obligation under RERA regarding formation of society as per section 11 (e) and transfer of title as per Section 17 of RERA.

25. The Developer shall induct the Allottee/s as member/s in the said Society in accordance with the provisions of the bye-laws of the Society.

26. Once the Allottee/s is/are admitted to the membership of the Society, the Allottee/s hereby agree/s and undertake/s to abide by the bye-laws, rules and regulations of the Society including the resolutions that have been passed till date and that may be passed in future. Unless the Promoter has intimated in writing to the Allottee/s for submitting necessary forms, undertaking, indemnities etc., the Allottee/s hereby agree/s and undertake/s not to submit any documents or correspond with the Society independently for admitting him/her/it as a member of the Society. It is clearly agreed and understood that the Allottee/s shall be entitled to apply for such membership of the said Society only through the Promoter as aforesaid

27. Within 15 days After notice in writing is given by the Promoters to the Allottee/s that the Apartment is ready for use and occupancy, the Allottee/s shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the Apartment) of outgoings in respect of the project land and Building/s namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the project land and building/s.

28. The Allottee/s shall on or before delivery of possession of the said premises keep deposited with the Promoter, the following amounts:-

(i) Rs. ..... for share money, application entrance fee of the Society or Limited Company/Federation/ Apex body.

(ii) Rs. ..... for proportionate share of taxes and other charges/levies in respect of the Society or Limited Company/Federation/ Apex body

(iii) Rs. ……for deposit towards provisional monthly contribution towards outgoings of Society for twelve months alongwith taxes thereon.

(iv) Rs…….. For Deposit towards Water, Electric, and other utility and services connection charges

(v) Rs._____/- towards Legal Charges.

(vi) Rs. _____ /- Development charges &

(vii) Rs _____ for deposits of electrical receiving and Sub Station provided in Layout

29. The Promoters have explained to the Allottee/s and have also shown to the Allottee/s an account of amount spent / to be spent on relevant purposes and the Allottee/s has/

have accepted and satisfied himself/herself/themselves about the accounts and that the said amounts are expended. The Allottee/s further confirm that they shall not raise any further queries on the Promoter in respect of the said amounts and neither shall the Allottee/s call upon the Promoter to submit any further account in relation thereto.

30. REPRESENTATIONS AND WARRANTIES OF THE PROMOTERS:

The Promoters hereby represents and warrants to the Allottee/s as follows:

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

ii. The Promoters have lawful rights and requisite approvals from the competent Authorities to carry out development of the Project and shall obtain requisite approvals from time to time to complete the development of the project;

iii. There are no encumbrances upon the project land or the Project except the charge of AU Small Finance Bank Limited as mentioned hereinabove and those disclosed in the title report;

iv. There are no litigations pending before any Court of law with respect to the project land or Project except those disclosed in the title report;

v. All approvals, licenses and permits issued by the competent authorities with respect to the Project, project land and said building/wing are valid and subsisting and have been obtained by following due

process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, project land and said building/wing shall be obtained by following due process of law and the Promoters have been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, project land, Building and common areas;

vi. The Promoters have the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee/s created herein, may prejudicially be affected;

vii. The Promoters have not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the project land, including the Project and the said Apartment which will, in any manner, affect the rights of Allottee/s under this Agreement;

viii. The Promoters confirms that the Promoters is not restricted in any manner whatsoever from selling the said Apartment to the Allottee/s in the manner contemplated in this Agreement;

ix. The Promoters have duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities;

x. No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received or served upon the Promoters in respect of the

project land and/or the Project except those disclosed in the title report.

xi. If due to any change in the F.S.I. Rules and more F.S.I. becomes available (including on account of staircase, walls, lifts, balcony, passage, etc.) then in such event the said Promoters alone shall be entitled to use, utilize, consume and exploit such F.S.I. on the said property by constructing additional floors in the said building.

xii. 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 benefit of incentive FSI by whatever named called and in all forms are available in respect of the said property, then in such event, the Promoters alone shall be entitled to avail such FSI incentive/benefit for which they are entitled to acquire in all forms from any other property as may be permissible and to use, utilize, consume and exploit the same by constructing additional floors on the said building.

xiii. The Promoters shall be entitled to do and perform all such acts, deeds, things and matters and to sign, execute and admit execution of all such documents, deeds, writings, applications, forms including modifications, changes, alterations etc. in respect of the said sanctioned plan and other permissions, as they may in their absolute discretion so desire.

31. The Allottee/s or himself/herself/themselves with intention to bring all persons into whosoever hands the Apartment may come, hereby covenants with the Promoters as follows:-

i. To maintain the Apartment at the Allottee/s' own cost in good and tenantable repair and condition from the

date that of possession of the Apartment is taken and shall not do or suffer to be done anything in or to the building in which the Apartment is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the building in which the Apartment is situated and the Apartment itself or any part thereof without the consent of the local authorities, if required.

ii. Not to store in the Apartment any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the Apartment is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which the Apartment is situated, including entrances of the building in which the Apartment is situated and in case any damage is caused to the building in which the Apartment is situated or the Apartment 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.

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

liable for the consequences thereof to the concerned local authority and/or other public authority.

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

v. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the project land and the building in which the Apartment is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.

vi. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Apartment in the compound or any portion of the project land and the building in which the Apartment is situated.

vii. Pay to the Promoters within seven (7) days of demand by the Promoter, his/her/their share of security deposit demanded by the concerned local authority or Government or towards water, electricity or any other

service connection to the building in which the Apartment is situated.

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

ix. 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 Apartment until all the dues payable by the Allottee/s to the Promoters under this Agreement are fully paid up.

x. The Allottee/s shall observe and perform all the rules and regulations which the Society adopted at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said building and the Apartments therein and for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being of the concerned local authority and of Government and other public bodies. The Allottee/s shall also observe and perform all the stipulations and conditions laid down by the Society regarding the occupancy and use of the Apartment in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.

xi. The Allottee/s hereby agrees and undertakes that he/she /they shall not obstruct or object or dispute to the right, title and interest of the Promoters in respect of the said additional F.S.I. and/or Additional Buildable Area. benefit available to the Promoters and the Promoters as above and shall do and perform all such

acts, deeds, things and matters and to sign and execute all such requisite confirmations, applications, consent, etc. if so, required by the Promoters.

xii. The Allottee/s hereby irrevocably agrees and undertakes that he/she/they shall not claim or demand any consideration/ amount or compensation or benefit from the Promoters in respect of the said benefit of additional F.S.I. and/or additional development potentiality available to the Promoters to use, utilize, consume and exploit the same by constructing additional floors on the said building.

xiii. The Allottee/s of Premises from the Promoters in respect of the said additional floors which the Promoters are entitled to construct by use of such extra or additional F.S.I. and/or benefit shall be accepted and admitted as member and shareholder of the Society and such Allottee/s shall have all the privileges and entitled to avail of the common amenities as may be available to the Allottee/s herein in the said building and/or the property.

xiv. It is expressly agreed and understood that the right, title and interest of the Promoters to avail the benefit of additional F.S.I. and/or Additional Buildable Area benefit to use, utilize and consume the same in the said property shall be absolute and permanent.

32. The Allottee/s hereby confirm having granted his/her/their irrevocable power and consent to the Promoters and agrees:-

a) that the Promoters as may be mutually agreed upon by and between them shall be entitled at all time to all FSI in respect of the project land whether available at present or in future including the additional FSI available under the Rules and

regulations of the Concerned Authorities from time to time and/or by any special concession, modification of present Rules and Regulations granting FSI available in lieu of the road widening, set back, reservation or tit-bit or otherwise howsoever.

b) that under no circumstances the Allottee/s and/or Society or organization will be entitled to any FSI in respect of the project nor shall they have any right to consume the same in any manner whatsoever.

c) that the Promoters shall be entitled to develop the said property fully by constructing and/or making constructing of additional floors so as to avail of the full FSI permissible at present or in future on the said property inclusive for staircase, lift, passage, by way of purchase of floating FSI, tit-bit, free FSI which may be available on the project land or acquired otherwise howsoever and including putting up any "additional construction" as mentioned above and on Promoters selling the same and appropriating to themselves the entire sale proceeds thereof without the Allottee/s or other acquirers of other premises in such building and/or their common organization or Society having any claim thereto or to any part thereof. The FSI of any nature whatsoever available at present or in future and further and/or additional construction shall always be the property of the Promoters who shall be at liberty to use, deal with dispose of, sell, transfer etc. the same in manner the Promoters may chooses. The Allottee/s agrees not to raise any objection and/or claim reduction in price and/or compensation and/or damages including on the ground of inconvenience and/or nuisance while putting up such additional construction mentioned

above. The Promoters shall be entitled to consume such FSI by raising floor or floors on the said building any structure. The document vesting the title of the said property, building etc. and transfer of rights and benefits of the Promoters, as hereinafter mentioned shall be subject, inter alia, to the aforesaid reservation.

d) that the Promoters alone shall be entitled to allot/sell any part or portion of the said building including the open terrace/s or part thereof, parking spaces, open space including for display of advertisements, hoardings, etc.

e) to admit without any objection the persons who are allotted flats/premises by the Promoters as members of the Society.

f) not to raise any objection or interfere with Promoters rights reserved hereunder.

g) to execute any further or other writing, documents, consents etc. as required by the Promoters for carrying out the terms hereof and intentions of the parties hereto.

h) to do all other acts, deeds, things and matters and sign and execute such papers, deeds, documents, writings, forms, applications which the Promoters in their absolute discretion deem fit for putting into complete effect the provisions of this Agreement.

The aforesaid consent, authority and covenants shall remain valid, continuous, irrevocable, subsisting and in fullforce even after the possession of the said premises is handed over to the Allottee/s and/or possession of the said building is handed over to the Society or the Allottee/s of all the premises and vesting document is executed. The aforesaid covenants or such of them as the Promoters may deem fit will be incorporated in the vesting document that shall run with the property.

33. The Allottee/s shall check up all the fixtures and fittings in the said premises/Flat before taking possession of the same. Thereafter, the Allottee/s shall have no claim against the Promoters in respect of any item or work in the said premises/Flat or in the said building/s which may be alleged not to have been carried out and/or completed and/or being not in accordance with the plans, specifications and/or this agreement and/or otherwise howsoever in relation thereto.

34. It is expressly agreed and understood that the Promoters shall not be held liable or responsible to bear pay and discharge any amount towards taxes, rates, outgoings, maintenance charges etc. in respect of the unsold flats, and/or non-allotted car parking spaces to Society. The Allottee/s herein shall not individually or with other claim for demand any such amount from Promoters.

35. In respect of the unsold flats/premises, if any, after the Promoters obtained Occupation Certificate/Part-Occupation Certificate from the MHADA, the Promoters shall reimburse only the property tax, if so, claimed and demanded by the concerned authorities of MHADA including Assessment and Collection Department in respect of the unsold premises and that the Promoters shall not be held liable or responsible to contribute any amount towards sinking fund, repairs, water charges, gardening, security charges, etc. or for any other funds, deposits, etc., which the Society may claim from the Allottees occupying their respective premises, under its Bye-laws or Rules and Regulations.

36. The Promoters shall, if necessary, become the member of

the society in respect of their rights and benefits conferred herein including with regard to unsold Flats/Premises or otherwise. If the Promoters transfer, assign and dispose of such rights and benefits at anytime to anybody, then, the respective assignee, transferee and/or the Allottee/a thereof shall become members of the society in respect of the said rights and benefits. The Allottee/s herein and the Society will not have any objection to admit such assignee, transferee and/or Allottee/s as the member of the society without any charges whatsoever.

37. In the event, by reason of any amendment to the constitution or enactment or amendment of any existing law or on introduction or enforcement of any statute, circular or notification by any Government (Central or State) this transaction is hold to be liable to any tax as a sale or otherwise in whatever form either as a whole or in part any inputs or material/s or equipment used or supplied in execution of or in connection with this transaction are liable to tax, the same shall be payable by the Allottee/s along with other Allottee/s on demand at any time and the Promoters shall not be held liable or responsible. Such payment shall be made by the Allottee/s within 10 (Ten) days of demand being made by the Promoters, in writing. In the event, the Allottee/s fail/s, refuses or neglects to pay the same, within the stipulated period, the same shall amount to an express breach and the Developer shall be entitled to terminate and cancel these presents.

38. The Promoters will at all times, be entitled to install the logos and/or name boards and/or put up advertisements boards/hoarding etc. of the Promoters, and/or its Group Companies, (hereinafter referred to as **"the displays"**) with various devices (including electronic, laser and neon

signs) in one or more places on the Buildings, on open space/s, the terraces of the said building and the compound walls of the property. The Promoters and/or its Group Companies will not be liable to make any payment of any nature to the Association of Allottees/ Society in the said building in respect of the said displays.

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

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

41. The Promoters shall be at full liberty to sell, assign, mortgage or create any right or otherwise deal with their right and interest in the aforesaid property and building or any of them subject to the rights of the Allottee/s under this Agreement. The Promoters shall have full right and absolute power and authority and will be absolutely entitled to raise moneys for development of the said property or otherwise and to keep their premises defined under the Development Agreement as security for repayment thereof.

42. The Allottee/s hereby gives his/her/their express consent to the Promoters to raise any loan against the security of mortgage of their premises defined under the Development Agreement being constructed thereon and for mortgaging the same with any bank/s or any other party. This consent is on express understanding that any such loan liability shall be borne by the Promoters at their expenses before the possession of their flat is handed over to the Allottee/s.

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

44. The Promoters at their option be entitled to carry and complete the development of the said property either by themselves or through their Promoters, Sub-Promoters, Contractors or otherwise and are also entitled to grant development right to any other Builder or Developer either independently or jointly with them on such terms and conditions as they may decide and execute necessary documents. However, such transaction shall be subject to these presents and allotment of premises to the Allottee/s under these presents. No separate consent in writing or otherwise is requiring to be obtained from the Allottee/s. On documents being executed by Promoters with their nominee or assignee or Promoters, the Promoters shall inform the same to the Allottee/s and on such intimation being given the Allottee/s shall be entitled to enforce the terms of this Agreement and shall offer performance and

compliance of his/her/their obligations under these presents to such nominee or assignee.

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

46. The Promoters accept no responsibility in this regard. The Allottee/s shall keep the Promoters fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee/s subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee/s to intimate the same in writing to the Promoters/Society immediately and comply with necessary formalities if any under the applicable laws. The

Promoters shall not be responsible towards any third-party making payment/remittances on behalf of any Allottee/s and such third party shall not have any right in the application/allotment of the said Flat/premises applied for herein in any way and the Promoters shall be issuing the payment receipts in favour of the Allottee only.

47. The Promoters shall maintain a separate account in respect of sums received by the Promoters from the Allottee as advance or deposit, sums received on account of the share capital for the promotion of the Co-operative Society or towards the out goings, legal charges and shall utilize the amounts only for the purposes for which they have been received.

48. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Apartments or of the said Plot and Building or any part thereof. The Allottee/s shall have no claim save and except in respect of the Apartment hereby agreed to be sold to him/her/them and all open spaces, parking spaces, lobbies, staircases, terraces recreation spaces, will remain the property of the Society.

49. PROMOTERS SHALL NOT MORTGAGE OR CREATE A CHARGE:

After the Promoters executes this Agreement they shall not mortgage or create a charge on the 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 who has taken or agreed to take such Apartment.

50. In the event of the Allottee/s being desirous of obtaining housing loan from any bankers or financial institutions so as to purchase the said Apartment under these presents, the Allottee/s shall be entitled to do so only after obtaining previous written consent from the Promoters and only after he/she/their having complied with, fulfilled, observed and performed her/his/their part of the obligations contained under these presents and further undertake to do so. The Promoters do not give guarantee to such finance or housing loan and the Allottee/s shall apply for and obtain such housing finance/loan solely at his/her/their risk as to costs and consequences and shall indemnify and keep the Promoters indemnified against any claim, demand or action being claimed, demanded or initiated by the bankers and/or financial institutions whosoever have sanctioned and/or disbursed such housing finance.

51. It is further agreed and understood that in the event of the Allottee/s having obtained sanction of housing finance, Allottee/s shall inform in writing to the Promoters of having obtained sanction of such finance and confirm that the bankers/financial institution shall disburse and pay the housing finance/loan as may have been sanctioned and approved directly to and in the name of the Promoters alone. Such disbursement/payment shall be made by the bankers/financial institution by Cheque (crossed/Account Payee)/Pay order directly in the name of the Promoters and shall be handed over personally to the Promoters. Acknowledgement, if any, by any unauthorized persons and/or the Allottee/s herein shall not bind the Promoters as having received such housing finance on behalf of the Allottee/s. The Allottee/s agree and undertake that No Third Party cheque (save and except the Banker/Financial

Institution of the Allottee) shall be forwarded to the Promoters. If at any time, such Third Party cheque is forwarded to the Promoters, the same shall be treated as non-payment of instalment by the Allottee/s and thereafter the consequences as stipulated under these presents shall follow.

52. It is further agreed and understood that the Allottee/s, subject to what is stated hereinabove, shall be free to offer his/her/their right under these presents only as and by way of security for repayment of such finance. The Promoters shall not be called upon to sign or execute any further or other writings, confirmation, declaration or otherwise nor shall they be called upon to give any security of their right and/or the said property to any bankers/financial institution. It is further agreed and understood that irrespective of the fact whether the Allottee/s has/have obtained sanction of housing loan/finance from his/her/their financial institution in respect of the said premises, in the event of any delay in disbursement or failure in payment/disbursement of the balance consideration payable by the Allottee/s to the Promoters under these presents, the Allottee/s alone shall personally be liable or responsible to pay the amount so payable under these presents and shall not claim any equity or otherwise on the ground of having not obtained disbursement or delay in disbursement of such amount by bankers/financial institution. The Allottee/s shall pay the amount due and payable to the Promoters from his/her/their own source of income.

53. The Allottee/s is/are satisfied and has/have accepted the Title of the Society and the Promoters as disclosed in the Certificate of Title issued by the Advocate of the Promoters and which is annexed hereto. The Allottee/s shall not be

entitled to further investigate the title of the said property and hereby undertakes not to raise any objection or requisitions in respect thereof or dispute the same in any manner.

54. The Allottee/s hereby expressly declare and confirm that he/she /they have been disclosed by the Promoters various terms, conditions, stipulations, etc. under the permissions, orders, approvals, sanctions/NOC granted by various Concerned authorities as recited hereinabove as also various terms and conditions including with regard to the Agreements executed by the said Owners in favour of the Promoters. The Allottee/s independently as also jointly with the Allottee/s of other premises in the building, on taking possession of the irrespective premises, shall comply with, fulfil, observe, perform and abide by all the terms, conditions, stipulations, etc. imposed by the concerned authorities while giving/ granting various permissions, orders, approvals, sanctions/NOC as aforesaid. The Allottee/s shall not object, dispute or challenge to all such terms and conditions as aforesaid.

55. In the event of any of the portion of the project land is being subject matter of any reservation, setback etc. the Promoters shall be entitled to comply with such reservations, handover such portion duly constructed or otherwise and claim ask for demand, recover and receive, compensation, benefits, in the form of development right or otherwise and use, utilize, consume and exploit the same in development of the project land, as the Promoters may deem fit and proper.

56. BINDING EFFECT

Forwarding this Agreement to the Allottee/s by the Promoters does not create a binding obligation on the part of the Promoters or the Allottee/s until, firstly, the Allottee/s signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee/s and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Promoters. If the Allottee/s fails to execute and deliver to the Promoters this Agreement within 30 (thirty) days from the date of its receipt by the Allottee/s and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoters, then the Promoters shall serve a notice to the Allottee/s for rectifying the default, which if not rectified within 15 **(**fifteen**)** days from the date of its receipt by the Allottee/s, application of the Allottee/s shall be treated as cancelled and all sums deposited by the Allottee/s in connection therewith including the booking amount shall stand forfeited.

57. 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, arrangements whether written or oral, if any, between the Parties in regard to the said apartment.

58. RIGHT TO AMEND:

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

59. PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE / SUBSEQUENT ALLOTTEES:

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

60. SEVERABILITY:

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

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

Wherever in this Agreement it is stipulated that the Allottee/s 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 Apartments in the Project.

62. FURTHER ASSURANCES:

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

63. PLACE OF EXECUTION:

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

64. The Allottee/s and/or Promoters shall present this Agreement at the proper registration office of registration within the time limit prescribed by the Registration Act and the Promoters will attend such office and admit execution thereof.

65. The Purchaser/s shall not discontinue the various agency appointed by the Developer for maintaining the new building along with all amenities and landscaping.

66. That all notices to be served on the Allottee/s and the Promoters as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee/s

or the Promoters by Registered Post A.D **and** notified Email ID/Under Certificate of Posting at their respective addresses specified below:

Name of Allottee

(Allottee/s Address)

Notified Email ID:_____

M/S. BHAIRAV SMILE INFRAPROJECTS

D-11, Plot No.804,

Charkop Sailochan CHS Ltd.,

Sector-8, Charkop,

Near Tarzan Point, Kandivali (West),

Mumbai – 400 067

Notified Email ID: bhairavsmileinfraprojects@gmail.com

67. It shall be the duty of the Allottee/s and the Promoters 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 Promoters or the Allottee/s, as the case may be.

68. JOINT ALLOTTEES:

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

69. **STAMP DUTY AND REGISTRATION** :

The charges towards stamp duty and Registration of this Agreement shall be borne by the Allottee/s.

70. **DISPUTE RESOLUTION** :

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

71. GOVERNING LAW:

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

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

FIRST SCHEDULE

(Description of the said Property)

All that piece or parcel of developed plot bearing Cluster Plot No.810, RSC-5, Survey No. 41, admeasuring about 2173.50 Sq.mtrs. of Village - Charkop, Taluka – Borivali, Dist.-Mumbai Suburban situate at Sector -8, Kandivali (West), Mumbai – 400 067; and bounded as follows that is to say:

On or towards the North by : Adj. Scheme Boundary
On or towards the South by : Adj. Cluster Plot No.809
On or towards the East by : 9 meter wide Road RSC-5
On or towards the West by : Adj Cluster Plot No.807

SECOND SCHEDULE

(Description of the said Premises)

Residential Premises Bearing Flat No. _____ admeasuring _____ Sq. Feet RERA Carpet on the ____ Floor of the Building known as "Atlantis/Bahamas/Carribean" of the project known as "Ocean Breeze" proposed to be constructed on the said Property along with ___ car parking/s in stilt/ mechanical.

SIGNED SEALED AND DELIVERED BY)
By Withinnamed the **Developers**)
M/S.BHAIRAV SMILE INFERAPROJECTS)
through its authorized signatory)
Mr. _____)
)
)
In the presence of)
1.)
2.)

SIGNED SEALED AND DELIVERED BY)
The Within named **"THE PURCHASERS")**
1) MR. **)**
)
)
)
)
In the presence of)
1.)
2.)

R E C E I P T

RECEIVED of and from the within named Allottee/s **MR. _____**(PAN:_____), the sum of **Rs._____/-(Rupees _____ Only)** by way of part payment out of the Agreement Value / purchase price hereinabove mentioned, by cheques. The details are as under:

Sr. No.	**Date**	**Cheque No.**	**Bank**	**Amount (Rs.)**
1.				
2.				
3.				
4.				

Total Rs./-

WE SAY RECEIVED

For M/s. BHAIRAV SMILE INFERAPROJECTS

Mr. _____

(Partner)

WITNESS:-

1.

2.