

AGREEMENT FOR SALE

THIS AGREEMENT ("**this Agreement**") is made and entered into at Mumbai on this ____st day of _____ in the Christian Year Two Thousand and Twenty-Four (2024)

BETWEEN:

M/S. PRAGATI DEVELOPERS, (assessed to Income Tax in India under **PAN NO. AAVFP8162H**), a Partnership Firm registered under the Partnership Act 1932, having its registered office at 101, 1st Floor, J. K. Chambers, Plot No.76, Sector-17, Vashi, Navi Mumbai-400703, hereinafter referred to as "**THE PROMOTER**" (which expression shall, unless it be contrary or repugnant to the context or meaning thereof, be deemed to mean and include the said Firm, its partners for the time being and heirs, executors and administrative of the last surviving partner and includes its successors and assigns) of the **ONE PART**;

AND

MR. _____, aged about ____ years, (assessed to Income Tax in India under PAN NO. _____), an adult, Indian Inhabitant having address at _____, hereinafter collectively referred to as "**THE ALLOTTEE**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include in the case of individuals his/her/their/its heirs and legal representatives, in case of partnership firm the partners constituting the firm for the time being and the survivors or survivor of them and their respective heirs and legal representatives, in the case of a corporate body, its successors and assigns and in the case of the Trust its Trustees for the time being and in the case of Hindu Undivided Family (HUF) its Karta, Coparceners and members) of the **OTHER PART**;

(The Promoters and the Allottee are collectively referred to as "Parties" and individually as "Party").

WHEREAS- I

- a. The Maharashtra Housing and Area Development Authority and/or Maharashtra Housing and Area Development Board, a statutory corporation constituted under the Maharashtra Housing and Area Development Authority Act, 1976, (MAH. XXVIII of 1977), having its office at Griha Nirman Bhavan, Kala Nagar, Bandra (East), Mumbai - 400051, hereinafter referred to as the 'MHADA.' and/or MHADA, was possessed or otherwise well and sufficiently entitled to a larger and/or multiple pieces or parcels of Land, hereinafter referred to as MHADA LAYOUT, consisting of Plots having various Survey Nos.
- b. MHADA constructed various buildings consisting of various types and sizes of Tenements, having different Carpet Areas and sold all such Tenements to various buyers/purchasers under Economic Weaker Section (E.W.S.), Low Income Group (L.I.G.), Middle Income Group (M.I.G.), High Income Group (H.I.G.) category and those buyers/purchasers themselves into Co-operative Housing Society of their respective buildings.
- c. The purpose of the said scheme was to Construct Buildings, (ii) Allot and sale Flats/Tenements to 'The Prospective Purchaser(s)' (iii) grant lease of said plots in favor of the respective Society where MHADA being the 'Lessor' and 'The Society' being 'The Lessee' and (iv) convey the right title and interest in each building in favor of each respective society. The Societies were formed by the allottees of respective Tenements of buildings standing on said plots. The Co-Operative Housing Society were formed by the allottees of respective Tenements and 'The Society' are duly registered under the Maharashtra Co-Operative Societies Act, 1960. (Hereinafter referred to as "the said land");
- d. The said MHADA in pursuance of the Scheme of the Government of India constructed along with other buildings, Building No.57 (for short "the existing Building") on the said Land originally consisted of 40 (Forty) tenements and allotted to the then Occupants thereof who subsequently formed and registered a Co-operative Housing Society Ltd., namely "KANNAMWAR NAGAR SALOKHA CO-OPERATIVE HOUSING SOCIETY LIMITED", a Society duly registered under the Maharashtra Co-operative Societies Act, 1960 bearing Registration No. B.O.M.(W.S.)H.S.G.(O-H)1333/84-85 dated 29/09/1984 and having its Registered Office at Building No. 57, Kannamwar Nagar, Vikhroli (East) Mumbai - 400083. (For short "the Society");
- e. By an Indenture of Deed of Lease dated 13th August, 2021, Maharashtra Housing and Area Development Authority (a MHADA Unit) (therein called the Lessor and

herein called said Board) and the Society therein called the Lessee, the said Board demised by way of Lease unto and in favour of the Society the said Land more particularly described in the Schedule thereunder written which is the same as described in the First Schedule hereunder under written, for a period, at or for the yearly lease rent and subject to the terms, conditions and covenants contained on the part of the Society as recorded therein;

- f. By a Deed of Sale dated 13th August, 2021, the Maharashtra Housing and Area Development Authority (a MHADA Unit) sold to the Society the then existing building known as "Building No.57" (for short "the Building No. 57"), constructed on the said plot consisting 40 (Forty) tenements each admeasuring about 23.77 Sq. Mtrs. (Carpet area) owned by the members of the Society.

WHEREAS- II

- a. Since the Building No. 57 was in a bad condition, the members of the Society instead of incurring heavy and huge expenses to make it habitable, so decided to carry out re-development through a Developer by utilizing all the development potentiality including by way of residual and Tit Bit area as may be approved by the Said Board;
- b. Due to dilapidated condition of the building and non-availability of adequate funds for repair. The Society and the said Members are being desirous of re-developing the said Plot of land and Said building therefore, called for offers from various Promoter and had received various offers which included offer from the Promoter herein and the said offer given by the Promoter was accepted unanimously by the members of the society occupying Building No. 57 and in Special General Body Meeting Dated 10th day of June 2021 the Society had appointed Promoter as their Developer for re-development of the Society plot for which 40 members had submitted consent declaration in favour of the said Promoter and Members of the society had also approved the draft Development agreement and draft power of attorney to be executed in favor of Promoter authorized them to deal with the all concerned Authorities for sanction and approval of plans, construction work and completion of the Re-Development of the said building.
- c. The Society herein and the Promoter entered into Development Agreement dated 08th day of March, 2022 and Power of attorney Dated 08th day of March, 2022 which was registered at the office of Sub-Registrar at Kurla-1 under serial No. KRL-1/3952/2022 & KRL-1/3953/2022 on 08/03/2022 and the concerned Registering Authority has also, issued Index-II thereof and due to amendment in certain terms and condition of said development agreement.

- d. The details pertaining to the titles/rights/entitlements of the Promoter for development of the said Property are more specifically detailed in the Title Report dated _____ issued by the Advocates of the Promoter.
- e. In the aforesaid circumstances, the Promoter is fully entitled to re-develop the said Property and construct building/s thereon in accordance with the plans sanctioned by Maharashtra Housing Area Development Authority (“MHADA”) (“**SANCTIONING AUTHORITY**”) under regulation 33(5) or any other regulation of Development Control and Promotional Regulation-2034 (“**DCPR, 2034**”) and sell its entitlement of constructed premises under the said Agreement to its Purchaser. The Promoter has obtained the following permissions from MHADA for re-developments of the said Property namely:-
- Offer Letter bearing No. CO/MB/REE/NOC/F-1331/3254/2021 Dated 29th December, 2021, from the Maharashtra Housing and Area Development Authority (a MHADA Unit) for proposed construction of the new building on the said society plot on the terms and conditions stated therein.
 - Intimation of Approval (“**IOA**”) for Zero FSI bearing No. MH/EE/BP Cell/GM/MHADA-9/1239/2023 dated 01st February, 2023 for proposed construction of the building on the said plot on the terms and conditions stated therein and in accordance with the plans (“**Building Plan**”) approved by MHADA alongwith IOA and
 - Commencement Certificate (“**CC**”) up to Plinth dated 13-09-2023 bearing No. MH/EE/(BP)/GM/MHADA-9/1239/2023/CC/1/New Dated 13th September, 2023 for commencing the construction of new building on the said plot by MHADA.
- i. Pursuant to the said Deed and in accordance with the plans sanctioned by the Sanctioning Authority, the Promoter is in process of redeveloping the said Property by demolishing the said Building/s and is constructing thereon the said New Building/s on the said Property to be known as “**PRAGATI PINNACLE**” consisting, inter alia, of Ground + 1st Floor Commercial and 2nd Floor to 22nd Upper residential Floors or more in accordance with the approvals of the concerned authorities and applicable law, rules and regulations (“**the said New Building/s**”).
- j. The Promoter has entered into a standard agreement with an Architect

Mr. Piyush Ravariya of Concept & Design, having Office at 101, J. K. Chambers, Sector-17, Vashi, Navi Mumbai-400703, registered with the Council of Architects as prescribed by the Council of Architects. The Promoter has appointed structural Engineers Mr. Rohit Ravindra Varma of Associated Structural Engineers LLP, having address at 607, Opal Square, Opp. Railadevi Lake, S. G. Barve Rd., Wagle Estate, Thane (W), Pincode-400604 for the preparation of the structural design and drawings of the said New Building/s and the Development of the said Property shall be under the professional supervision of the Architects and the structural Engineers till completion of the said New Building/s. The Promoter is entitled to appoint any other licensed architects/surveyors and/or structural engineers in place of them, if so desired by the Promoter till the completion of the Real Estate Project.

- k. The Promoter, as the Developer of the said Property, alone has the sole and exclusive right to sell the units in the said New Building/s to be constructed on the said Property (after providing to the said 40 Flats each area measuring about 585.00 sq. ft. carpet and 20 Car parking space retained by the said Society for its members as per Development Agreements) and to enter into agreement/s with the Purchaser/s of the said premises in the said New Building/s to be constructed thereon and to receive the purchase price/sale consideration in respect thereof.
- l. The development of the said Property proposed as a “real estate project” by the Promoter has been registered as a “real estate project” (**“the Real Estate Project”**) with the Real Estate Regulatory Authority (**“Authority”**), under Section 5 of the Real Estate (Regulation and Development) Act, 2016 (**“RERA”**) read with the provisions of the Maharashtra Real Estate (Regulation and Development) (Registration of real estate projects, Registration of real estate agents, rates of interest and disclosures on website) Rules, 2017 (**“RERA Rules”**). The Authority has duly issued Certificate of Registration for the Real Estate Project bearing No. _____ dated _____ and is hereinafter referred to as the **“RERA Certificate”**.
- m. (i) The Allottee has demanded inspection/information from the Promoter and the Promoter has given inspection to the Allottee of all the documents of title including the said agreement by which the Promoter has acquired right, title and interest to develop; all the approvals and sanctions issued by relevant

authorities for the development of the Subject Properties/the Real Estate Project; such other documents as are specified under RERA and the Rules and Regulations made thereunder and all other documents as demanded by the Allottee.

- (ii) The Allottee has, prior to the date hereof, examined a copy of the RERA Certificate and has caused the RERA Certificate to be examined in detail by his/her/their/its advisors and consultants. The Allottee has agreed and consented to the development of the said Property and has also examined all documents and information uploaded by the Promoter on the website of the Authority as required by RERA and the RERA Rules.
- (iii) The Allottee has perused copies of all the permissions and sanctions, location plan and sanctioned plans which inter alia specifies the location of the said New Building/s to be built on the said Property together with a proforma specifying the total FSI proposed to be utilized on the same and also, the locations where common areas, facilities and amenities, reservations and other open and built-up spaces are proposed to be situated.
- (n) The Promoter has got some of the approvals from the concerned local authority/authorities for constructing the said New Building/s on the said Property and shall time to time obtain the balance approvals from various authorities, so as to obtain Occupation Certificate or Building Completion Certificate whichever is earlier for the said New Building/s.
- (o) While sanctioning the plans, approvals and permissions as referred hereinabove, the sanctioning authorities have laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoter while developing the Real Estate Project and upon due observance and performance of which only, the Occupation Certificate in respect of the Real Estate Project shall be granted by the competent authority.
- (p) The Promoter has accordingly commenced construction of the Real Estate Project in accordance with the sanctioned plans, proposed plans, approvals and permissions on the said Property approved from the Sanctioning Authority, as referred hereinabove.
- (q) The Allottee is desirous of purchasing on ownership basis,

residential premises/flat bearing No. _____ (“**the said Apartment**”) admeasuring _____ sq. ft. of RERA carpet area (equivalent _____ sq. meters of RERA carpet area) on the _____ floor in the building known as “**PRAGATI PINNACLE**” together with ____ (____) Car Parking spaces (“**the said Car Parking Spaces**”) and more particularly described in the **SECOND SCHEDULE** hereunder written, hereinafter referred to as “**the said Premises**”. The said Premises are falling within the Promoter’s entitlement under the said agreement.

- (r) The material aspects of the development of the Real Estate Project are:-
- (i) The common areas, facilities and amenities in the Real Estate Project which shall be usable by the Allottee alongwith other Allottees and Occupants of the Real Estate Project are listed in the **THIRD SCHEDULE** hereunder written (“**Real Estate Project Amenities**”) and shall be completed along with the completion of the Real Estate Project;
 - (ii) The Allottee has after inspecting the said Property and satisfying documents of title have applied to the Promoter for allotment of said Premises in the said New Building/s being constructed by the Promoter on the said Property.
 - (iii) The Allottee has agreed to buy the said Premises on bare shell basis. The Allottee shall, at his/her/their/its own cost and expenses, complete the entire interior work of the said Premises without causing any damage to the said Premises and the said New Building/s and without in any manner affecting the sanctioned plan of the said Premises and shall carry out the said work under the supervision of a qualified Architect and Structural Engineer.
 - (iv) The Real Estate Project shall be known by such name as mentioned in the **FOURTH SCHEDULE** hereunder written or by any such other name as may be decided by the Promoter;
 - (v) The Real Estate Project shall consist and comprise of such number and type of floors which are more particularly mentioned in the Fourth Schedule hereunder written and hereinafter referred to as “**Floor Composition**”; and
 - (vi) The total Floor Space Index (“**FSI**”) consumed/proposed to be

consumed in the Real Estate Project is more particularly set out in the Fourth Schedule hereunder written.

The above details along with the annexures to the RERA Certificate are available for inspection on the website of the Authority at <https://maharera.mahaonline.gov.in>. MAHA RERA Registration No. _____ dated _____.

- (s) The Promoter has agreed to sell to the Allottee and the Allottee has agreed to purchase and acquire from the Promoter, the said Premises, at or for the price more particularly mentioned in the Fourth Schedule hereunder written and hereinafter referred to as **“Sale Consideration”** payable by the Allottee to the Promoter in the manner set out in the **FIFTH SCHEDULE** hereunder written. Prior to the execution of these presents, the Allottee has paid to the Promoter part payment of the Sale Consideration of the said Premises as more particularly mentioned in the Fifth Schedule hereunder written (the payment and receipt whereof the Promoter doth hereby confirm, admit and acknowledge).
- (t) The list of Annexures attached to this Agreement are stated hereinbelow: -

Annexure “A”	Copy of the Title Certificate/Report
Annexure “B”	Copy of the demarcation plan identifying the Subject Property
Annexure “C”	Copy of the Property Cards/Revenue Records
Annexure “D”	Copy of the RERA Certificate
Annexure “E”	Copies of IOA issued by MHADA
Annexure “F”	Copy of Commencement Certificate issued by MHADA
Annexure “G”	Copy of typical floor plan in respect of the subject Flat / Apartment

- (u) Under Section 13 of RERA, the Promoter is required to execute a written agreement for sale of the said Premises with the Allottee i.e. this

Agreement, and is also required to register this Agreement under the provisions of the Registration Act, 1908 provided that the Allottee has paid all the necessary and applicable charges including but not limited to Registration Charges as may be required for registration of this Agreement.

- (v) The Parties relying on the inspection, 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 entering into this Agreement on the terms and conditions as appearing hereinafter.

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

1. RECITALS:

The aforesaid recitals shall form an integral part of this Agreement. The captions given in this Agreement are for the sake of convenience and are not intended to be in derogation of RERA.

2. DEVELOPMENT OF THE SAID PROPERTY:

- 2.1 The Promoter shall construct the Real Estate Project on the said Property more particularly mentioned in the First Schedule hereunder written comprising of the Floor Composition more particularly mentioned in the Fourth Schedule hereunder written in accordance with the plans, designs and specifications as recited hereinabove, and as approved by the Sanctioning Authority from time to time.
- 2.2 The Promoter 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 Building Plan or thereafter and shall, before handing over possession of the said Premises to the Allottee, obtain from the concerned local authority occupancy and/or completion certificates (as may be the case) in respect of the same.
- 2.3 The Promoter shall obtain prior consent in writing of the Allottee in respect of any variations or modifications which may adversely affect the area of the said Premises (as described above) of the Allottee.
- 2.4 The Promoter hereby declares that the Floor Space Index available as

on date in respect of the said Property and their intent and planning to utilize Floor Space Index by availing of FSI / Pro rata FSI and Fungible FSI/Compensatory area/ FSI available under V.P./ C.O. Power/ quota available on payment of premiums or FSI available as incentive FSI or FSI available by any other name as may be available by implementing various scheme as mentioned in the Development Control and Promotion Regulations-2034 ("DCPR,2034") 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 are as disclosed in the Fourth Schedule hereunder written. The Promoter has disclosed the Floor Space Index as proposed to be utilized by them on the said Property in the Real Estate Project and the Allottee has agreed to purchase the said Premises based on the proposed construction and sale of apartments to be carried out by the Promoter by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to the Promoter only. The Promoter shall be entitled to use and utilize the maximum FSI, TDR and other developable benefits directly and/or indirectly available on or attached to the said Property as on the date and/or before the completion of the said Real Estate Project.

3. PURCHASE OF THE SAID PREMISES AND SALE CONSIDERATION:

- 3.1 The Allottee hereby agrees to purchase and acquire from the Promoter, and the Promoter hereby agrees to sell to the Allottee, the said Apartment as more particularly described in the Second Schedule hereunder written and shown in hatched lines on the typical floor plan (Annexure "G" hereto) at and for the Sale Price more particularly mentioned in Fourth Schedule hereunder written. The Sale Price is inclusive of the proportionate price of the common areas, Car Parking Space, facilities appurtenant to the said Premises as also the common areas and facilities as described in this Agreement.
- 3.2 The Promoter shall confirm the final carpet area that has been allotted to the Allottee after the construction of the said New Building/s is complete and the Occupation Certificate is granted by the Sanctioning authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of Two (2) 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 the Promoter shall upon written demand from the Allottee refund the excess money paid by the Allottee within forty-five (45) days with annual interest at the rate specified in the RERA and the RERA Rules, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area allotted to the Allottee, the Promoter shall after appropriate intimation to the Allottee, 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 this Agreement.

- 3.3 The Allottee has paid before execution of this Agreement, part payment (as mentioned in the Fifth Schedule) of the Sale Price/Consideration of the said Premises as more particularly mentioned in the Fourth Schedule hereunder written and hereby agrees to pay to the Promoter the balance amount of the Sale Price as and by way of installments in the agreed manner more particularly mentioned in the Fifth Schedule hereunder written. It is clarified that Sale Price shall be payable by the Allottee to the Project Bank Account more particularly mentioned in the Fourth Schedule hereunder written. The Promoter shall not be directly and/or indirectly responsible towards any third-party making payments/remittances on behalf of the Allottee and such third party shall not have any right in the said Premises in any way and the Promoter shall issue the payment receipts in favour of the Allottee only.
- 3.4 The Allottee shall deduct Tax At Source ("TDS") from each installment of the Sale Price as required under provisions of the Income Tax Act, 1961 and shall pay the same to the Government Treasury within the prescribed time under the Income Tax Act, 1961 and shall furnish the requisite TDS Certificate to the Promoter in the prescribed Form in accordance with the Income Tax, 1961 within the prescribed time. Non deposit of TDS and non- furnishing of TDS Certificate shall be considered as default/breach for non-payment.
- 3.5 The Sale Price excludes taxes consisting of tax paid or payable by way of Goods and Services Tax ("GST") and all levies, duties and cesses or any other indirect taxes which may be levied, inconnection with the construction of and carrying out the Real Estate Project and/or with respect to the said Premises and/or Sale Price and/or this Agreement upto the date of handing over the possession of the said

Premises by the Promoter to the Allottee. GST shall be paid along with each installment.

- 3.6 The Sale 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, taxes which may be levied or imposed by the competent authority/Local Bodies/Government from time to time. The Promoter shall while raising a demand on the Allottee for increase in development charges, cost or levies imposed by the competent authorities etc., shall enclose the said notification/order/regulation/demand, published/issued in that behalf to the effect along with the demand letter being issued to the Allottee.
- 3.7 The Allottee authorizes the Promoter to adjust/appropriate all payments made by him/her/their under any head(s) of dues against lawful outstanding, if any, in his/her/their/its name/s as the Promoter may in its sole discretion deem fit and the Allottee undertakes not to object/demand/direct the Promoter to adjust his/her/their/its payments in any manner.
- 3.8 The Sale Price is in respect of the said Premises which includes the Parking Space/s as mentioned in the Fourth Schedule hereunder written. The Promoter has neither charged nor recovered any additional price for the limited common areas and the common areas facilities and amenities (except as specified in this Agreement) subject to payment of maintenance charges and expenses of the same by the Allottee as provided hereinafter.
- 3.9 The Allottee agrees and confirms that the Sale Price is derived on the basis of the Allottee having agreed to pay the Sale Price as per the payment schedule more particularly specified in the Fifth Schedule hereunder written and having agreed to comply with the terms and conditions of this transaction (including the terms as mentioned herein).
- 3.10 On a written demand being made by the Promoter to the Allottee with respect to any amount (whether Sale Price or any other amount payable in terms of this Agreement), the Allottee shall pay such amount to the Promoter, within 15 (fifteen) days of the Promoter's said written demand, without any delay, demur or default.

3.11 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 - 2302253354334736 being opened by the Promoter with the AU Small Finance Bank Limited.

4. OTHER CHARGES AND EXPENSES:

- 4.1 The Allottee shall on or before taking possession of the said Premises deposit the property taxes, maintenance charges, sinking fund and other one-time charges as more particularly mentioned in the **SIXTH SCHEDULE** hereunder written ("**Other Charges**").
- 4.2 Within 15 days of notice in writing given by the Promoter to the Allottee that the said Premises is ready for use and occupancy, the Allottee shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the said Apartment) of outgoings in respect of the said Premises including but not limited to 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, chowkidars, sweepers, maintenance charges and all other expenses necessary and incidental to the management and maintenance of the Real Estate Project. The Allottee shall pay to the Promoter/Society such proportionate share of outgoings as may be determined. The Allottee shall till the Allottee's share is so determined, pay to the Promoter/Society provisional monthly contribution as more particularly set out in the Sixth Schedule hereunder written. The amounts so paid by the Allottee to the Promoter shall not carry any interest and remain with the Promoter until paid over by the Promoter to the said Society.
- 4.3 The Allottee hereby agrees that, in the event of any further and other amounts becoming payable to any of the authorities or the State Government, by way of betterment charges, development taxes or any other payment of a similar nature in respect of the said Premises and/or the Real Estate Project thereon, the same shall be paid/reimbursed by the Allottee to the Promoter, in the proportion of the Area of the said Premises to the ultimate total area of all the flats/units/premises in the Real Estate Project.

5. POSSESSION DATE, DELAYS, EVENTS IN CASES OF DELAYS AND TERMINATION:

- 5.1 Time is of the essence for the Promoter as well as the Allottee. The Promoter shall abide by the time schedule for completing the said Premises and offering possession of the said Premises to the Allottee after receiving the Occupation Certificate in respect of the floor of the said Premises and the common areas, facilities and amenities in the Real Estate Project that may be usable by the Allottee which are listed in the Third Schedule hereunder written. Similarly, the Allottee shall make timely payments of all installments of the Sale Consideration and other amounts/dues payable by him/her/them and meeting, complying with and fulfilling all his/her/their/its other obligations under this Agreement.
- 5.2 The Promoter shall give possession of the said Premises to the Allottee on or before 31st day of December 2026 plus six months grace period. Provided that the Promoter shall be entitled to reasonable extension of time for giving the possession of the said Premises on the aforesaid date, if the completion of the said New Building/s in which the said Premises is to be situated is delayed on account of –
- (i) war, civil commotion or an act of God; and
 - (ii) any notice, order, rule, pandemic situation, lock down, notification of the Government and/or other public or competent authority/court.
- 5.3 The Promoter shall maintain a separate account in respect of sums received by the Promoter from the Allottee as an advance or deposit or towards the outgoings or legal charges and shall utilize the amounts only for the purposes for which they have been received.
- 5.4 The Promoter on its behalf shall offer the possession of the said Premises to the Allottee in writing within 15 (fifteen) days of receiving the Occupation Certificate of the Real Estate Project against the payment of the balance Sale Consideration and other amounts payable in terms of this Agreement.
- 5.5 Upon receiving a written intimation from the Promoter as provided, the Allottee shall at the earliest (not beyond 30 days) take possession of the said Premises from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the said Premises to the Allottee. Irrespective of whether the

Allottee fails to take possession of the said Premises within the prescribed period, the Allottee shall continue to be liable to pay interest on the balance Sale Consideration amounts and maintenance charges and all other charges with respect to the said Premises from the date of offer of possession and further that thereafter the said Premises shall be at the risk of the Allottee in all respects, including loss or damage arising from the destruction, deterioration, or injury of the said Premises. Provided further that the Promoter shall be entitled to levy and the Allottee shall over and above all other dues, charges, interest etc. additionally bear and pay to the Promoter, holding charges at the rate of Rs.10/- (Rupees ten only) per square feet, per month calculated on the carpet area of the said Premises for the entire period of such delay in taking possession. The Allottee agrees and confirms that the aforesaid monthly sum shall be considered as holding charges as stipulated under this Clause and shall be a distinct charge not related to and shall be in addition to all other amounts/deposits payable by the Allottee to the Promoter under this Agreement.

- 5.6 The Allottee agrees to pay to the Promoter, interest as specified in the RERA and the RERA Rules, on all the delayed payment which become due and payable by the Allottee to the Promoter under the terms of this Agreement from the date the said amount is due and payable by the Allottee to the Promoter.
- 5.7 If the Promoter fails or neglects to abide by the time schedule for completing the project and handing over the said Premises to the Allottee, the Promoter agrees to pay to the Allottee, who does not intend to withdraw from the project, interest as specified in the RERA and the RERA Rules, on all the amounts paid by the Allottee, for every month of delay, till the handing over of the possession of the said Premises.
- 5.8 If the Promoter fails or neglects to abide by the time Schedule for completing the project and handing over the said Premises to the Allottee, the Promoter agrees to refund and shall be liable to refund to the Allottee, who does not want to remain in the project and who intends to withdraw from the project, all the amount paid by the Allottee to the Promoter together with interest as provided in the RERA and the RERA Rules thereof. Till such time the aforesaid amount is paid by the Promoter to

the Allottee, the Allottee shall have first charge and lien on the said Premises.

- 5.9 Without prejudice to the rights of the Promoter to charge and receive interest in terms of sub-clause 5.6 above, on the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Promoter under this Agreement (including his/her /their/its proportionate share of taxes levied by concerned local authority and other outgoings) and on the Allottee committing any three defaults in making payment of installments (or payment of any of last two installments), the Promoter shall at its own option, may terminate this Agreement. Provided that, the Promoter shall give notice of fifteen (15) days in writing to the Allottee, by Registered A/D Post at the address provided by the Allottee and mail at the email address provided by the Allottee, of its intention to terminate this Agreement and of the specific breach/es of terms and conditions in respect of which it is intended to terminate this Agreement. If the Allottee fails to rectify the breach/es mentioned by the Promoter within the period of notice then at the end of such notice period, the Promoter shall be entitled to terminate this Agreement. Provided further, that upon termination of this Agreement as aforesaid, the Promoter shall refund to the Allottee the amount received from the Allottee (subject to adjustment, deduction and recovery of mutually agreed liquidated damages @ 15% on the total and aggregate Sale Price and of all Government levies) within a period of thirty (30) days of the termination, the installments of Sale Price of the said Premises which may till then have been paid by the Allottee to the Promoter.
- 5.10 In the event the Allottee is desirous of voluntarily terminating the transaction of sale/purchase of the said Premises as recorded in this Agreement, the Allottee shall give a prior written notice of at least 30 (thirty) days to the Promoter stating the Allottee's intention for termination of the transaction of sale/purchase of the said Premises. Upon such termination, the Promoter shall refund to the Allottee the amount received by them without any interest subject to the deduction of (a) 15% of the total and aggregate Sale Price; (b) the Government levies (including GST), taxes and outgoings, if any, due and payable by the Allottee in respect of the said Premises upto the date of termination of this Agreement by the Allottee; (c) processing fee and brokerage paid, if any, etc. in respect of the said Premises; (d) the

amount of interest payable by the Allottee to the Promoter in terms of this Agreement from the dates of default in payment till the date of termination; and (e) in the event of the resale price of the said Premises to a prospective purchaser being less than the Sale Consideration mentioned herein, the amount of such difference. Provided further that, the Allottee at his/her/its/their cost and expenses executes and registers the Deed of Cancellation of this Agreement and simultaneously upon the Allottee executing and registering Deed of Cancellation of the said Premises, the Promoter shall refund the balance amount of the Sale Consideration to the Allottee without any interest and exclusive of any direct/indirect taxes, stamp duty, brokerage, registration charges, other payments/outgoings etc.

6. ADMISSION TO THE MEMBERSHIP OF THE SAID SOCIETY -

- 6.1. On receipt of the Occupancy Certificate of the said New Building/s and on the Allottee making payment of all amounts due under this Agreement, the Allottee shall sign all forms, applications, papers, documents and writings as may be required by the Promoter or the said Society for admitting the Allottee as member of the said Society and shall pay all requisite membership amounts, share money, sinking fund and the said Society's corpus contribution. All of the aforesaid shall be forwarded by the Promoter to the said Society who shall process and admit the Allottee to the membership of the said Society.
- 6.2 The Corpus (if any) payable by the Allottee to the said Society in respect of the said premises shall be as per the said agreement.
- 6.3 The Allottee shall from time to time sign and execute the application for membership and all other papers, forms, writings and documents necessary for becoming a member thereof, including the bye-laws of the said Society and shall duly fill in, sign and return to the Promoter within 7 (seven) days of the same being made available to the Allottee.
- 6.2 Considering that the title to the said Property vests with the said Society as stated in the Recitals hereof, no further vesting documents are required to be executed for transfer of title to the said Property in favour of the said Society.
- 6.3 The said Society shall be responsible for the operation and management and/or supervision of the said New Building/s and the Allottee shall extend necessary co-operation and shall do the necessary acts, deeds,

matters and things as may be required in this regard.

7. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER:

The Promoter hereby, subject to what is stated in recitals and other parts of this Agreement, represents and warrants to the Allottee as follows:

- 7.1 The Promoter has clear and marketable right for re-development of the said Property;
- 7.2 The Promoter has lawful rights and requisite approvals from the Sanctioning Authority/ competent Authorities to carry out development of the Real Estate Project and shall obtain requisite approvals from time to time to complete the development of the Real Estate Project.
- 7.3 There are no encumbrances upon the said Property or the Project except those disclosed in the title report or with MahaRERA as well as **the charge of AU Small Finance Bank Limited as mentioned hereinabove, if any disclosed to the Allottee/Purchaser.**
- 7.4 There are no litigations pending before any Court of law with respect to the said Property or the Real Estate Project except those disclosed in the title report or with MahaRERA.
- 7.5 All approvals, licenses and permits issued by the competent authorities with respect to the Real Estate Project 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 Sanctioning Authority with respect to the Real Estate Project shall be obtained by following due process of law and the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Real Estate Project, the said Property, the said New Building/s and common areas.
- 7.6 The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected.
- 7.7 The Promoter has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the said Property, including the Real Estate Project and the said Premises which will, in any manner, affect the rights of the Allottee under this Agreement.
- 7.8 The Promoter is not restricted in any manner whatsoever from selling the said Premises to the Allottee in the manner contemplated in this

Agreement.

- 7.9 The Promoter has 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 Real Estate project to the Sanctioning Authority/competent Authorities till the issuance of Part/Full Occupation Certificate and thereafter.
- 7.10 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 Promoter in respect of the said Property and/or the Real Estate Project except those disclosed in the title report.
- 7.11 The Promoter agrees to and hereby indemnifies the Allottee in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoter.
- 7.12 If within a period of five (5) years from the date of handing over the said Premises to the Allottee or receipt of Part/Full Occupation Certificate whichever is earlier, the Allottee brings to the notice of the Promoter any structural defect (except the defects caused due to negligence of the Allottee or caused due to interior work carried out in the said premises) in the said Premises or the said New Building/s in which the said Premises are situated or any defect on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoter at their own cost and in case it is not possible to rectify such defects, then the Allottee shall be entitled to receive from the Promoter, compensation for such defect in the manner as provided under RERA.

8. COVENANTS AND UNDERTAKINGS OF THE ALLOTTEE:

The Allottee/s or himself/herself/themselves/itself with intention to bring all persons into whomsoever hands the said Apartment may come, hereby covenants with the Promoter as follows: -

- 8.1 The Allottee shall use the said Apartment or any part thereof or permit the same to be used only for the purpose of residence. The Allottee shall use the said Car Parking Space/s (if any and if allotted) only for the purpose of keeping or parking personal vehicle. The parking of commercial vehicles or vehicles for commercial use or

vehicles of third parties is not permitted. The Allottee acknowledges that the said Apartment and the said Car Parking Spaces if any allotted, shall be held by the Allottee as one composite unit and the Allottee shall not be entitled to transfer the use and enjoyment of any one without the other. The Promoter is entitled to allot to other allottees of other flats such number of car- parking slots and at such locations within the Project as it deems fit and the Allottee shall have no claims or objections to the same. The Allottee agrees and undertakes to pay the requisite monthly dues, repair charges and maintenance charges of and related to the car-parking as may be levied by the authorities and/or the said Society. The Allottee shall not cause the said Society to change the allocation of parking spaces of other premises-owners/ allottees in the said Society/the said New Building/s.

- 8.2 To maintain the said Apartment at the Allottee's own cost in good tenantable repair and condition from the date of possession of the said Apartment is offered by the Promoter and shall not do or suffer to be done anything in or to the said New Building/s in which the said Apartment is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the said New Building/s in which the said Apartment is situated and the said Apartment itself or any part thereof without the consent of the Promoter/Society as also local authorities, if required. Not to make any changes in the outside elevation or look of the said New Building/s
- 8.3 Not to store in the said Premises any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the said New Building/s in which the said Apartment is situated or storing of which goods is objected to by the concerned local or other authorities 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 said New Building/s in which the said Apartment is situated, including entrances of the said New Building/s in which the said Apartment is situated and in case any damage is caused to the said New Building/s in which the said Apartment is situated or the said Apartment on account of negligence or default of the Allottee in this behalf, the Allottee

shall be liable for the consequences of the breach. Not to install any type of grills in the outside elevation or looks of the said New Building/s. Not to install Air Condition compressor units in Chajjas. Not to extend, change, affix any windows height, width and not to encroach the Chajjas, Service Ducts, Pocket Terraces, etc. in the outside elevation or looks of the said New Building/s.

- 8.4 To carry out at his/her/their/its own cost all internal repairs to the said Apartment and maintain the said Apartment in the same condition, state and order in which it was delivered by the Promoter to the Allottee and shall not do or suffer to be done anything in or to the said New Building/s in which the said Apartment is situated which may be contrary to the rules, regulations and bye-laws of the concerned local authority or other public authority and/or the said Society. In the event, the Allottee committing any act in contravention of the above provision, the Allottee shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority and/or to the said Society.
- 8.5 Not to demolish or cause to be demolished the said 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 said Apartment or any part thereof, nor any alteration in the elevation and outside colour scheme of the said New Building/s in which the said Apartment is situated and shall keep the portion, sewers, drains and pipes in the said 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 said New Building/s in which the said Apartment is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Partis or other structural members in the said Apartment without the prior written permission of the Promoter and/or the said Society as the case may be.
- 8.6 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 New Building/s in which the said Apartment is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- 8.7 To confirm and comply with the NOC of the Chief Fire Officer

including in respect of the refuge area of the said New Building/s.

- 8.8 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 said Property and the said New Building/s in which the said Apartment is situated.
- 8.9 Pay to the Promoter within fifteen (15) days of demand his/her/their/its share of security deposit demanded by the concerned local authority or Government for giving water, electricity or any other service connection to the said New Building/s in which the said Apartment is situated.
- 8.10 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 said Apartment by the Allottee for any purpose other than for which it is sold. However, it is clarified that the Allottee is not entitled to directly and/or indirectly change the user of the said Apartment. The above provision is by way of abundance and precaution.
- 8.11 The Allottee shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the said Premises until all the dues payable by the Allottee to the Promoter/the said Society under this Agreement are fully paid up and only after the written Consent of the Promoter.
- 8.12 The Allottee shall observe and perform all the rules and regulations of the said Society that may be made from time to time for protection and maintenance of the said New Building/s and the said 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 in force. The Allottee shall also observe and perform all the stipulations and conditions laid down by the said Society regarding the occupancy and use of the said Premises in the said New Building/s and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms of this

Agreement. The Allottee agree that the aforesaid amount to be collected from the Purchaser/s of the said Premises shall be collected and paid on an ad hoc basis till all the Units/Premises in the said New Building/s are sold and the quantum of taxes for the said Premises is determined.

- 8.13 To sign from time to time, all papers and documents and to do all acts, deeds, matters and things as may be necessary from time to time, for safeguarding the interests of the Promoter and of the Allottees of the other Apartments in the said New Building/s.
- 8.14 The Allottee undertakes to comply with all the terms/conditions/stipulations framed by the said Society with respect to the use of the common facilities/amenities. The Allottee confirm/s and acknowledge/s that the amenities shall be utilized by all the members of the said Society including the existing members of the society.
- 8.15 The Allottee will not claim compensation from any competent authority or from the Promoter in respect of inadequate open space around the Real Estate Project. The Allottee is aware and hereby confirms that he/she/they/it shall not object to concessions availed by the Promoter for deficiency in open space nor will he/she/they/it object for any deficiency in neighborhood development.
- 8.16 The Promoter shall be entitled to construct site offices/sales lounge/viewing gallery on the said Property and/or within the said New Building/s and shall have the right to access the same at any time without any restriction, whatsoever, until the development of the said Property has been completed in all respects and the full development potential has been utilized by the Promoter.
- 8.17 It is agreed between the parties that, if the Allottee intends to visit the under construction project then he/she/they/ it shall make a written request to the Promoter for a site visit and the Promoter if it so deems fit, shall within 7 (seven) working days from receipt of the request intimate the Allottee the date and time for such visit. The Allottee shall accordingly be entitled to site visit on the date and the time as intimated by the Promoter accompanied by site staff of the Promoter and the Allottee agrees to follow all the safety precautions during the site visit. It is further clarified that, no children below the age of 15 years shall be allowed to enter

thesite. The Allottee hereby undertakes not to hold the Promoter responsible for any loss or damage or harm incurred or suffered by the Allottee or any person accompanying the Allottee, due to negligence or wrongful acts or otherwise, during the site visit.

- 8.18 The Allottee is aware that the sample/show Apartment, if any, constructed by the Promoter and all furniture, items, electronic goods, amenities etc. provided therein are only for the purposes of show casing the said Apartment, and the Promoter is not liable, required and/or obligated to provide any furniture items, electronic goods, amenities etc. as displayed in the said sample/show Apartment, other than as expressly agreed by the Promoter under this Agreement.
- 8.19 The Allottee is aware that all natural materials including tiles, marble and granite (if provided), natural timber, etc. and the factory produced materials like tiles, paint etc. contain veins and grains with tonality differences and are also susceptible to inherent shade and colour variations. The Promoter represents that though it shall pre-select such natural and factory produced materials for installation/application in the Real Estate Project and the same is on a best endeavor basis, the Allottee shall not hold the Promoter liable for their non-conformity, natural discoloration, tonal differences or inconsistency at the time of installation/application.
- 8.20 The Allottee has satisfied himself/herself/themselves/itself with respect to the design and materials for construction on the said Property as intimated in the brochure/allotment letter. The brochure/allotment letter is only indicative and for the purpose of design, materials, amenities and facilities, this Agreement shall be considered final. It is agreed that the Promoter is offering the said premises on bare shell basis without installation of any amenities/fixtures/tiling/plumbing/electrical wiring and points/fan/tube light/painting/internal plaster /sink /kitchen platform /nani trap/ doors or any other, etc.
- 8.21 The Allottee shall be permitted/allowed to commence interim works in the said Premises only upon obtaining the Occupation Certificate/Part Occupation Certificate till the floor wherein the said Premises is situated and after making all payments in pursuance of this transaction/as per this Agreement and after

complying with the terms and conditions of this Agreement after execution of necessary documents including the Undertaking, Indemnity etc. as may be required by the Promoter. The Allottee shall not directly and/or indirectly occupy the said Premises until the Occupation Certificate from the Appropriate Authority is issued and after giving advance notice to the Promoter.

8.22 The Allottee hereby agrees and declares that he/she/they/it shall submit full-fledged drawings with all specifications before starting interior work of the said Premises and approval/NOC shall be obtained from the Promoter/the said Society. The Allottee prior commencing the interior works deposit such amount as a security deposit as may be intimated by the Promoter/the said Society at the relevant time for carrying out interior work in the said Premises and to ensure that there is no damage to the exterior of the said Premises or any damage to any part of the Real Estate Project, Amenities etc. whatsoever ("**Fit Out Deposit**"). The Fit-Out Deposit shall be forfeited in the event of non-compliance by the Allottee with any of the terms and conditions as stated herein and/or in the Promoter's NOC and/or any other documents and/or writings executed by and between the Parties hereto with respect thereof. The Promoter shall be entitled to inspect all interior work carried out by the Allottee. In the event, the Promoter finds that the nature of interior work being executed by the Allottee is harmful to the said Premises or to the structure, façade and/or elevation of the said New Building/s or any part of thereof, the Promoter can require the Allottee to stop such interior work and the Allottee shall stop such interior work at once, without raising any dispute and restore the said Premises to its original condition at the Allottee's costs and expenses.

8.23 Notwithstanding the other provisions of this Agreement, the Allottee hereby confirms that the Promoter shall at their option be fully entitled to nominate any one or more persons including itself or any of its subsidiaries to manage the operation and maintenance of the Real Estate Project to be constructed on the said property, common amenities, common areas, facilities and infrastructure on the said Property after the completion of the development of the said Property. The Promoter shall have

the authority and discretion to negotiate with such Facility Management Agency and to enter and execute formal agreement/s for maintenance and management of infrastructure with it/them. The cost incurred/to be incurred in appointing and operating the Facility Management Agency shall be borne and paid by all the Occupants/Allottees on a pro rata basis. Such charges may vary and the Allottee agrees that it shall neither raise any dispute regarding the appointment of any Facility Management Agency by the Promoter for the Real Estate Project nor directly and/or indirectly dispute the payment agreed by the Promoter to be payable to the Facility Management Agency towards the maintenance charges determined by such agency. The Allottee agrees to abide by all terms, conditions, rules and/or regulations that may be imposed by the Promoter and/or the Facility Management Agency including for the smooth working and proper use of the amenities and facilities, including without limitation, payment of the Allottee's share of the service charges that may become payable, from time to time. The Allottee is aware that the Promoter is not in the business of providing services proposed to be provided by the Facility Management Agency. The parties hereto agree that the Promoter is not and shall not be responsible or liable in connection with any defect or the performance or non-performance or otherwise of the services provided by the Facility Management Agency.

- 8.24 Without first making payment of the entire Sale Price and all other amounts as per this Agreement, the Allottee shall not be entitled to transfer the said Premises or the benefits under this Agreement in favour of any third party without first procuring a written approval and consent from the Promoter in respect thereof. However, the Promoter shall not charge and/or demand any transfer fees or any other charges. In the event of the Promoter granting such approval, the Allottee shall be required to procure from the intended transferee such writings as stipulated by the Promoter to record that the intended transferee shall make payments of all amounts due and shall duly perform and discharge all the terms and conditions of this Agreement and shall abide by all the bye laws, rules and regulations of the said Society. Further, a copy of the duly executed agreement

recording such transfer shall be furnished to the Promoter within seven working days from the date of execution thereof.

- 8.25 The Allottee hereby confirms and gives her/his/their/its irrevocable consent and no objection to the effect that in case the Promoter desires to amalgamate the said Property for its redevelopment with any adjoining land/properties in that event, the Promoter shall be fully entitled to do so and shall have the full and absolute right to do so as per norms, rules and regulations of MCGM subject to the Promoter altering the plans, the area, the access, open space of the area to be given to the said Society and/or its Members and/or to the Allottee under the said agreement.
- 8.26 The Allottee hereby irrevocably and unconditionally agrees and covenants that the Promoter is fully entitled to utilize all past, present and future benefits of FSI, incentive FSI, TDR, or such other FSI as also all the developable benefits directly and/or indirectly attached to the said Property without any further recourse to the Allottee and in case the Allottee hereby gives his/her/their/its unconditional and irrevocable consent and no objection for the above for all purposes.
- 8.27 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 Real Estate Project shall equally be applicable to and enforceable against any subsequent Allottees of the said Premises, in case of a transfer, as the obligations go along with the said Premises for all intents and purposes.

9 LOANS AND MORTGAGES:

- 9.1 The Promoters has availed Construction Finance from AU SMALL FINANCE BANK LIMITED upon the sanctioned terms and conditions for which they have created charge on Property being Project known as "PRAGATI PINNACLE" of "KANNAMWAR NAGAR SALOKHA CHS LTD." ("Said Project"/ "Said Building") constructed on all that piece and parcel of leasehold land bearing Survey No. 113(Pt.) and City Survey No. 356 (Pt.) of Revenue Village Hariyali situated at Kannamwar Nagar, Vikhroli (East), Mumbai - 400083.

- 9.2 In pursuance of the sanctioned terms and conditions, an Indenture of Mortgage dated 29-11-2023 executed between the Promoters as Mortgagor and AU Small Finance Bank Ltd as Mortgagee and have created a Mortgage on the Project "PRAGATI PINNACLE" of KANNAMWAR NAGAR SALOKHA CHS LTD., upon the terms and conditions mentioned therein. The said Indenture of Mortgage dated 29-11-2023 is registered with Office of Joint Sub Registrar Kurla under registered document no. KRL-5/25429/2023. The Allottee/s do and each of them doth hereby agree that in event the consideration payable by the Allottee/s unto the Promoter herein, as required by the AU Small Finance Bank Limited, then the same shall be transferred into the designated "PRAGATI DEVELOPERS PRAGATI PINNACLE RERA" Collection Account 2302253354334736 being opened by the Promoter's with the AU Small Finance Bank Limited.
- 9.3 The Allottee shall be entitled to avail loan from a Bank/Financial Institution and to mortgage the said Premises by way of security for repayment of the said loan to such Bank/Financial Institution, with the prior written consent of the Promoter. The Promoter shall permit and issue its no objection letter to the Allottee to enable him/her/their/its at his/her/their/its sole risk, costs and expenses to obtain loans from the Banks and/or the Financial Institutions by mortgaging the said Premises. The Promoter shall however be entitled to refuse permission to the Allottee for availing any such loan and for creation of any such mortgage/charge, in the event the Allottee has/have defaulted in making payment of the Sale Consideration and/or other amounts payable by the Allottee under this Agreement.
- 9.4 If the Allottee enters into any loan/financing arrangement with any Bank/Financial Institution, it shall be the responsibility and obligation of the Allottee to ensure that such Bank/Financial Institution shall be required to disburse/pay all such amounts due and payable to the Promoter under this Agreement, as per the installment payment schedule mentioned in the Fifth Schedule hereunder written (which will not absolve Allottee of

his/her/their/its responsibilities under this Agreement) and the Allottee shall be responsible and obliged to arrange, discharge and pay all due amounts prudently to the Promoter notwithstanding any delay or default in issuing the payment by the Bank/Financial Institution.

9.5 All the costs, expenses, fees, charges and taxes in connection with procuring and availing of the said loan, mortgage of the said Premises, servicing and repayment of the said loan, and any default with respect to the said loan and/or the mortgage of the said Premises, shall be solely and exclusively borne and incurred by the Allottee. The Promoter shall not incur any liability or obligation (monetary or otherwise) with respect to such loan or mortgage. Notwithstanding any of the provisions hereof, the Allottee hereby agrees that the Promoter shall have first lien/charge on the said Premises until all the amounts including the Sale Consideration, taxes and other charges and amounts payable in respect of the said Premises have not been paid and the Allottee has no objection and hereby waives to raise any objection in that regard.

9.6 The agreements and contracts pertaining to such loan and mortgage shall not impose any liability or obligation upon the Promoter in any manner and shall be subject to and shall ratify the right and entitlement of the Promoter to receive the balance Sale Consideration and other balance amounts payable by the Allottee under this Agreement.

9.7 The Allottee hereby indemnifies and shall keep indemnified the Promoter from and against all claims, costs, charges, expenses, damages and losses which the Promoter may suffer due to any action that may be initiated by the Bank/Financial Institution on account of such loan or for recovery of loan on account of any breach by the Allottee of the terms and conditions governing the said loan. Notwithstanding any of the provisions hereof, the Allottee hereby agrees that the Promoter shall have first

lien/charge on the said Premises towards all the claims, cost, charges, expenses, losses incurred by the Promoter and the Allottee undertakes to reimburse the same to the Promoter without any delay or demur or default. The Allottee hereby further indemnifies and shall keep indemnified the Promoter, its partners, agents, executives and officers by and against any action, damages or loss due to breach of any terms and conditions and/or the covenants given by the Allottee under this Agreement for which the Allottee shall be solely liable and responsible.

9.8 In the event of any enforcement of security/mortgage by the Bank/Financial Institution, the Promoter shall be entitled to extend the necessary assistance/support as may be required under applicable law till the extent the title and provided interest of the Promoter is not jeopardized in any manner.

9.9 After the Promoter executes this Agreement, it shall not mortgage or create a charge on the said Premises 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 the said Premises. Provided however, that nothing shall affect the already subsisting mortgage/charge created over the said Premises in favour of the Bank/Financial Institution more particularly mentioned in the Fourth Schedule hereunder written. Without affecting the said Premises, the Promoter is at liberty to avail loans and financial facilities from the Banks/Financial Institutions/NBFC or Private parties without any reference or consent or permission or knowledge of the Allottee.

10. BINDING EFFECT:

10.1 Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the schedules and annexures along with the payments due as stipulated in the Payment Plan (including of stamp duty, registration charges and incidental expenses) within 30 (thirty) days from the date of receipt by

the Allottee; and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Promoter. If the Allottee fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or fails to appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including the booking amount shall be refunded to the Allottee without any interest or compensation whatsoever. This Agreement shall come into force only upon execution and registration of the same in accordance with law and due payment thereof.

11. ENTIRE AGREEMENT:

- 11.1 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/the said Property/the said New Building/s, as the case may be.
- 11.2 This Agreement may only be amended through written consent of the Parties and with further written duly executed instrument/s.
- 11.3 Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in addition to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

12. NOTICES AND CORRESPONDENCE:

That all notices to be served on the Allottee and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Promoter by Registered Post A.D. and notified Email ID at their respective addresses specified below: -

Name of Allottee

MR.

Notified Email ID:

Mobile No.

Promoters Name and Address:

M/S. PRAGATI DEVELOPERS

101, 1st Floor, J. K. Chambers, Plot No.76, Sector-17,

Vashi, Navi Mumbai-400703

Notified Email ID: pragatidevelopers2018@gmail.com

Mobile : +91 8433518730

It shall be the duty of the Allottee and the Promoter to inform each other of any change in address after the execution of this Agreement at the above address by Registered A/D 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 may be.

13. JOINT ALLOTTEES

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

14. GOVERNMENT LEVIES:

- 14.1** All out of pocket costs, charges and expenses including stamp duty and Registration Charges of and incidental to this Agreement; Goods and Service Tax i.e. (GST); Local Body Tax; and all other Government levies as may be applicable from time to time shall be borne and paid by the Allottee alone and the same shall be paid by the Allottee as and when it becomes due.
- 14.2.** If due to any changes in Government Policy and by virtue of the same any additional Stamp Duty, Registration Charges and/or any other taxes/rates are levied the same shall also be paid by the Allottee alone.
- 14.3** The Allottee/s herein categorically accepts and agrees that pursuant to Govt. Notification issued U/No. TPS-1820/AN-27/P.K.80/20/UD-13 dated 14.01.2021, the Promoter has availed benefit of 50% reduction of premium facility (hereinafter to be referred to as said "Incentives") and that benefit of said incentives has/have been passed on to said Allottee/s herein in terms of payment of full applicable stamp duty by the Promoter on this Agreement and the Allottee/s herein is/are

not bearing any amount payable towards stamp duty as applicable hereof. The Allottee/s further agrees to sign, execute and register all the Documents, Affidavits, Applications, Certificates or any other subsequent documents, etc. and / or give consent to Promoter to fulfill all other formalities in compliance against the benefit of said incentives, as may be required by the concerned authorities. Further, it is agreed by the allottee/s that in case of any break up given for the Sale Consideration, it shall be only for the purpose of understanding and explanation to the Allottee/s and the Allottee/s shall not raise any objection and/or dispute or claim any amount/ difference of amount whatsoever explained in the break ups now or in future thereof. Any consequence of failure to register this Agreement within the time required shall be on the Allottee/s' account.

15. REGISTRATION OF THE AGREEMENT:

The Allottee and/or the Promoter shall present this Agreement at the proper registration office of registration within the time limit prescribed by the Registration Act, 1908 and the Promoter will attend such office and admit execution thereof.

16. PLACE OF EXECUTION

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

17. APPLICABILITY OF ACT:

17.1 This Agreement shall always be subject to the provisions of The Real Estate (Regulation and Development) Act, 2016 ("RERA") and the rules, regulations, office orders, circulars made thereunder and as also subject to all other applicable laws.

17.2. 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 this 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 RERA 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.

18. Miscellaneous

a. Rights of the Promoter:

1. Promoter obligation for obtaining Occupation Certificate (OC)/ Completion Certificate (CC): The Developer 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 Flat to the Flat Allottee/s, obtain from the concerned local authority occupancy and /or completion certificates in respect of the Flat/shop.
2. **Hoarding rights:** The Flat/shop Allottee/s hereby consents that the Promoter may and shall always continue to have the right to place/erect hoarding/s on the Project Land, of such nature and in such form as the Promoter may deem fit and the Promoter shall deal with such hoarding spaces as its sole discretion until conveyance to the association / apex body / Apex Bodies and the Flat/shop Allottee/s agree/s not to dispute or object to the same. The Promoter shall not be liable to pay any fees / charges to the existing Society / apex body / apex bodies for placing / putting up the hoarding/s; provided that if any municipal taxes become payable for such use, then the same shall be borne and paid by the Promoter and/or by the transferee (if any).
3. **Unsold Apartment(s)/Flat/shop:**
 - i. All unsold and/or unallotted premises, areas and spaces in the Building including without limitation, parking spaces and other spaces in the basement and anywhere else in the Building shall always belong to and remain the property of the Promoter at all times and the Promoter shall continue to remain in overall possession of such unsold and/or unallotted premises and shall be entitled to enter upon the Project Flat/shop and the Building to enable it to complete any unfinished construction work and to provide amenities and facilities as the Promoter may deem necessary.
 - ii. The Promoter shall without any reference to the Flat/shop Allottee/s, association / apex body / apex bodies, be at liberty to sell, let, sub- let, dispose of or otherwise deal with in any manner whatsoever all such unsold and/or unallotted premises and spaces therein, as it deems fit. The Promoter shall be entitled to enter in separate agreements with the Allottees of different premises in the building on terms and conditions

decided by the Promoter in its sole discretion and shall without any delay or demur enroll the new Flat/shop Allottee/s as member/s of the existing society and/or association / apex body / apex bodies. The Flat/shop Allottee/s and / or the association / apex body / apex bodies shall not claim any reduction in the Consideration and/or any damage on the ground of inconvenience and /or nuisance or on any other ground whatsoever. Further, the Developer shall not be liable to pay / contribute any amount on account of non-occupancy charges or for any other charges / fund provided for under the bye-laws, rules and regulations or resolutions of the association / apex body / apex bodies.

4. Nomination

The Allottee hereby nominates his/her _____ (herein after referred to as "said Nominee") as his nominee in respect of the said Premises. On the death of the Allottee, the Nominee shall assume all the obligations of the Allottee under this Agreement and in respect of the said Premises and shall be liable and responsible to perform the same, so far as permissible in law. The Allottee shall at any time hereafter be entitled to substitute the name of the Nominee. The Promoter shall only recognize the Nominee or the nominee substituted by the Allottee (if such substitution has been intimated to the Promoter in writing) and deal with him/her/them in all matters pertaining to the said premises, till the time the necessary order of the Court of law has been obtained by any legal heirs and/or representatives of the Allottee.

19. DISPUTE RESOLUTION:

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

20. 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 for all other purposes the Courts at Mumbai alone shall have exclusive jurisdiction.

THE FIRST SCHEDULE ABOVE REFERRED TO:
("the said Property")

All that piece or parcel of land area admeasuring about 829.74 Square Meters lying being Survey No. 113(Pt.) and City Survey No. 356 (Pt.) of Revenue Village Hariyali situated at Kannamwar Nagar, Vikhroli (East), Mumbai - 400083. Mumbai Suburban District and bounded as follows:

On or Towards the East By : 12-20 Meters Wide Road
On or Towards the West By : 12-20 Meters Wide Road
On or Towards the North By : Building No. 59
On or Towards the South By : 17-10 Meters Wide Road

THE SECOND SCHEDULE ABOVE REFERRED TO:
("the said Premises")

Residential Flat No. _____ on _____th floor in the said New building/s to be known as "**Pragati Pinnacle**" admeasuring _____ sq. ft. of RERA carpet area as shown in the Plan annexed as Annexure "G" hereto together with exclusive right to use _____ (_____) car parking space and which building/s is being constructed on the said Property described in the First Schedule hereinabove referred to. The Carpet Area means the net usable floor area of an apartment, excluding the area covered by the external walls, areas under services shafts and exclusive open terrace area appurtenant to the said Apartment (if any) for exclusive use of the Allottee, but includes the area covered by the internal partition walls of the apartment and other usable area as specified under the RERA, 2016. The aforesaid Car Parking Space (if any) shall be strictly attached to the above flat and cannot be transferred independently.

THE THIRD SCHEDULE
("Common areas and facilities")

Part A – LIMITED/RESTRICTED COMMON AREAS

- Car parking spaces earmarked by the Promoters/ Society for use of certain occupants of the said New Building/s, as per the provisions of this Agreement and the Development Agreements.
- Any terraces/pocket terrace/s earmarked by the Promoters for exclusive use of certain occupants of the said New Building/s.

PART B – GENERAL COMMON AREAS

- Entrance lobbies
- Stairways of the said New Building/s including the floor landings for the purpose of ingress and egress
- Terrace/s above the topmost habitable floor.
- Society office and other common facilities as proposed in the approved plans and/or modified thereafter.
- Refuge areas.
- Fitness Centre.
- CCTV in selected common areas.
- Good quality elevators.
- (“amenities within the said Premises”)
- Earthquake resistant RCC design

THE FOURTH SCHEDULE

(“Meaning of the Terms and Expressions defined in this Agreement”)

Sr. No.	Terms and Expressions	Meaning and Description
1.	Name, address and email-id of the Promoter	Name: M/S. PRAGATI DEVELOPERS Address: 101, 1 st Floor, J. K. Chambers, Plot No.76, Sector-17, Vashi, Navi Mumbai-400703 Email: pragatidevelopers2018@gmail.com
2.	Name, address and email id of the Allottee/s	Name: Mr. _____, Address: Email:
4.	Real Estate Project	“ Pragati Pinnacle ”
	(a) RERA Certificate	Certificate bearing No. dated _____

	(b) Floor Composition of Building/s	Ground plus 22 upper floors plus additional floors as may be sanctioned by the Sanctioning Authority
	(c) FSI Consumption	6966.36 sq. mts. including all kind of FSI as may be made available by sanctioning authority. The Promoter shall be entitled to use maximum FSI plus fungible FSI plus other form of FSI/TDR plus Free Area plus incentive FSI and plus further all areas as may be permissible and approved by MHADA or Municipal Corporation of Greater Mumbai or any such concerned authorities
5.	Intimation of Disapproval (IOD) Or Intimation of Approval (IOA) Or Any other applicable permission	IOA dated 01 st February, 2023 along with Amended IOA dated ____.
6.	CC (Commencement Certificate)	Zero FSI / Plinth CC dated 13 th September, 2023.
7.	The said Premises (Agreed to be allotted to the Allottee)	As described in the Second Schedule above referred to
8.	Sale Consideration for the said Premises (Excluding government taxes, levies: Passover expenses as described in Sixth schedule hereunder written.)	Rs. _____/-
9.	Parking Space/s	As described in the Second Schedule above referred to

10.	Price for Parking Space	Included in the Sale Consideration for the said Premises
11.	Possession Date	31 st December, 2026 with six (6) months grace period.
12.	Project Bank Account	Name: PRAGATI DEVELOPERS PRAGATI PINNACLE RERA, Building No. 57 Account No. 2302253354334736 Bank: - AU Small Finance Bank Limited, Ghatkopar East, Mumbai IFSC Code: - AUBL0002533
13.	Mortgagee Bank/ Financial Institution (if any)	AU Small Finance Bank Limited.
14.	PAN	(a) Promoter: AVVFP8162H (b) Allottee:

THE FIFTH SCHEDULE

(" Agreed installments of Sale Consideration payable by the Allottee to the Promoter")

Particulars	% of Total Price	Amount (Rs.) For Total Consideration	Amount (Rs.) For GST (5%)	Amount (Rs) Inclusive of GST
On Booking	10 %			
On or Before Execution of this Agreement	20 %			
On Completion of Plinth	15 %			
On Completion of 1 st Slab	5%			
On Completion of 3 rd Slab	5%			
On Completion of 6 th Slab	5 %			
On Completion of 9 th Slab	5 %			

On Completion of 12 th Slab	2 %			
On Completion of 15 th Slab	2 %			
On Completion of 17 th Slab	2 %			
On Completion of 18 th Slab	2 %			
On Completion of 19 th Slab	2 %			
On Completion of 20 th Slab	2 %			
On Completion of 21 st Slab	2 %			
On Completion of 22 nd Slab	2 %			
On Completion of 23 rd Slab	2 %			
On Completion of Walls, Internal wall Plaster, Flooring, Doors, Windows Work of the Said Apartment	2 %			
On Completion Sanitary fittings, Staircases, Lifts Wells, Lobbies of the Said Apartment	2 %			
On Commencement of Internal Plumbing and External Plaster, Elevation Work	2 %			
On Commencement of Lifts, Electrical Fittings	2 %			
On Commencement	4 %			

of Lifts, Water Pumps, Electrical Fittings, Entrance Lobby, Plinth Protection, Paving				
against and at the time of handing over of the possession of the Apartment to the Allottee on or after receipt of occupancy certificate or completion certificate	5 %			
Total	100 %			

THE SIXTH SCHEDULE

("Being the list of the "Other Charges" to be paid by the Allottee in accordance with this Agreement")

A. PAYABLE BEFORE RECEIVING POSSESSION OF THE SAID PREMISES: -

SR. NO.	PARTICULARS	AMOUNTS IN RUPEES
1.	Proportionate Maintenance/Outgoings/ Charges and other charges as 24 months deposit of Rs. 10/- per square feet of total carpet area	
2.	Proportionate Municipal Taxes and other taxes if any from time to time as 24 months deposit of Rs. 5/- per square feet of total carpet area	

3.	Share Application and Entrance Fees of the said Society (non refundable)	5,600/-
4.	Corpus Fund, Sinking Fund of the said Society	Up to Rs. 150/- per square feet on carpet area.
5.	Corpus Fund of the said Society (if any)	If charged by society subject to existing member contributing proportionate corpus fund amounts.
TOTAL		6,00,680/-

B. UTILIZATION OF THE ABOVE AMOUNT BY PROMOTER:

- (i) The aforesaid amounts/ deposits shall not carry any interest.
- (ii) The Promoters shall utilize the sum referred to in (3) and (6) above, the Promoters are not required to and shall not be called upon to render any accounts for the same. The Promoters shall be entitled to utilize the amount mentioned in (1) (2) and (4) towards payment of Municipal taxes and other taxes, outgoings, maintenance charges and dues in the event of the Allottee making any default in the payment thereof regularly as agreed to herein by him. The Promoters shall hand over the amounts mentioned in (1) (2) and (4) above or balance thereof without rendering any detailed accounts to the said Society. In the event of any additional amount becoming payable in respect of (2) and (4) above, the Allottee(s) shall forthwith on demand pay and deposit the difference to the Promoters.

IN WITNESS WHERE OF the parties hereto have hereunto set and subscribed their respective hands and signatures to this writing the day and year hereinbefore mentioned.

SIGNED SEALED AND DELIVERED)
By the within named “THE PROMOTER”)
M/S. PRAGATI DEVELOPERS)
through its Designated Partner)

MR. _____		
Photograph	Signature	Thump Impression

in the presence of)
1.
2.

SIGNED, AND DELIVERED)
By the withinnamed THE ALLOTTEE)

MR. _____		
Photograph	Signature	Thump Impression

in the presence of
1.
2.

RECEIPT

Received with thanks from **Allottee/s** a sum of **Rs.** _____/- (**Rupees** _____ **Only**) as **Earnest Money** for the said Apartment No..... on Floor in the Building to be known as **“Pragati Pinnacle”** of **“Kannamwar Nagar Salokha Co-operative Housing Society Limited”** situated at Building No. 57, Kannamwar Nagar, Vikhroli (East), Mumbai - 400083.

The details of Payment are as follows:

Payment Details				
Sr. No.	Cheque No.	Date	Bank & Branch	Amount (Rs.)
1.				
2.				
	TOTAL AMOUNT			/-

We say received Rs...../-

M/S. PRAGATI DEVELOPERS

In the presence of:

- 1.
- 2.