

AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE is made and entered into at Mumbai this _____ day of _____, 2023.

BETWEEN

“BORIVALI KESAR KRIPA CO-OPERATIVE HOUSING SOCIETY LIMITED”, a Registered Co-operative Housing Society Limited registered under No.BOM/WR/HSG/TC/1461/1984-85 dated 17/1/1985 having its registered office at Final Plot No.17, Chandavarkar Road, Borivali (West), Mumbai – 400 092.,which is represented by its Office bearers 1) Shri. Dr. Ketan S. Shah (Chairman), 2) Shri. Rajendra Kumar N. Damani (Secretary) and 3) Shri. Rajkumar G. Varma (Treasurer/Managing Committee Member)in pursuance of the resolution passed at the Annual/ Special General body meeting of the society held on 09/11/2019 hereinafter referred to as **“the Society/Promoter”** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include the Members for the time being of the said Society, executors, administrators and assigns as also successors and assigns of the said Society) of the **FIRSTPART;**

AND

1) _____ and 2) _____
both adults, Indian Inhabitants, having address as
_____.

(Hereinafter referred to as "**the said Purchaser/s**") (which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include its partners, directors, sole proprietor, legal heirs, successors, nominees and assigns) of the Other Part.

WHEREAS:-

- a. **BORIVALI KESAR KRIPA CO-OPERATIVE HOUSING SOCIETY LIMITED**", is Registered Co-operative Housing Society Limited registered under serial No. **BOM/WR/HSG/TC/1461/1984-85 dated 17/1/1985 having its registered office at Final Plot No.17, Chandavarkar Road, Borivali (West), Mumbai – 400 092.** The Society has adopted model bye-laws of the housing society for control and management of the internal affairs of the Society and in pursuance thereto issued five (5) fully paid up shares of Rs.50/- each out of its paid up share capital under the share certificates duly issued under the common seal of the said society to all flat purchasers at that relevant time.
- b. Whereas society has obtained Deemed Conveyance and Certificate U/s 11 of MOFA, 1963 in respect of Application No. 64/2017 issued an order Cum Certificate bearing NO. DDR-/Mum/deemed Conveyance/Borivali Kesar Kripa CHSL/3054/2017 dated 30/12/2017 and corrigendum dated 09/10/2018.
- c. By an **Unilateral Deemed Conveyance Deed dated 17th October, 2018** registered under Serial No. **BRL-5/13669/2018 dated 17/10/2018** and entered into between 1) **SHRI. NAROTTAM GOKULDAS KAPADIA,** 2) **SHRI. ANANT KUMAR NAROTTAM KAPADIA,** 3) **SHRI. HANSRAJ NAROTTAM KAPADIA,** 4) **SHRI.**

BHAGWANDAS GOKULDAS KAPADIA (LANDOWNERS), AND 5) M/S. R. K. BUILDERS, (Promoter), through the hands of RAJENDRA VEER, the Competent Authority, as per the Powers conferred upon him u/s 5A of Maharashtra Ownership Flat (Regulation of the promotion of construction, sale, management and transfer) Act, 1963 and “**BORIVALI KESAR KRIPA CO-OPERATIVE HOUSING SOCIETY LIMITED**” **THROUGH ITS MANAGING COMMITTEE MEMBERS (the Society)** in respect of the said land together with the building standing thereon was duly conveyed to the society and society is now the absolute owner of the said property in respect of all that piece or parcel of land **bearing Original Plot No. 5/A, Final Plot No. 17, TPS-Borivali I, admeasuring area 962 Sq.mtrs. at Village-Borivali, Taluka- Borivali which is forming part of larger layout corresponding to CTS No. 595, 591(1) total admeasuring area 7583.4 sq.mtrs.alongwith existing building known as “Borivali Kesar Kripa Co-operative Housing Society Limited” comprising of Ground plus Four *upper floors consisting of 15 flats* having its registered office at Final Plot No.17, Chandavarkar Road, Borivali (West), Mumbai – 400 092., in the Registration District and Sub-District of Mumbai and Mumbai Suburban** (herein after referred to as the “**said land**”) and more particularly described in the **FIRST SCHEDULE** hereunder written;

- d. The said building was constructed as per due process of law and due to passage of time the same has become weak due to wear and tear as the quality of construction of R.C.C. building is not good as on date and due to this, the existing building requires heavy repairs;
- e. Also, it is economically not feasible to carry out repairs due to heavy cost. Due to passage of time rendering the same expensive for maintenance and beyond economical repairs, the society is intending to demolish the old building and reconstruct

a new building in its place utilizing the FSI available from MCGM as per present norms of DCPR 2034 amended from time to time;

- f. The Society convened the annual general meeting and Special General body meetings from time to time and the members of the society unanimously decided to demolish the old building and redevelop the entire building by loading available MCGM FSI, Fungible FSI available from MCGM on payment of premium to MCGM;
- g. The Society unanimously decided in its Annual/Special General Body Meeting dated 09/11/2019 and took a decision to proceed with self-re-development of the said property by appointing a Project Management Consultant for appropriate planning's and passed a resolution to that effect. and copy of resolution is annexed hereto and marked as **Annexure**.
- h. The said Society has appointed to Shri. HARSHAD MAANOHAAR MORE as Project Management Consultant (hereinafter referred to as PMC) for the Society and authorize them to prepare feasibility report and discuss about the benefits of redevelopment and self- redevelopment work in respect of the available FSI benefits on the said property in Annual/Special General Body meeting held on 09/11/2019 wherein majority members unanimously decided to go ahead with self- redevelopment and instructed PMC in this regard to prepare all feasibility report and to prepare plans etc. The written consent from the individual members were taken and notarization was done. The notarized consent from the 15 individual members were obtained to the said effect. A copy of the said resolution has been annexed hereto as **ANNEXURE**.
- i. Various meeting held with the managing committee of the Society held in consultation with PMC thereafter Special General

Body meeting held on 09/11/2019 wherein the members of the society unanimously approved and finalized the tentative plans of the proposed new building with all the benefits/amenities and also agreed for terms and conditions of obtaining finance/ loan from Bank /Financial institution for self-redevelopment of the said building as per present norms of development by MCGM; A copy of the said resolution has been annexed hereto as **ANNEXURE**.

- j. The said property which consisted of R.C.C. building **comprising of Ground plus Four upper floors consisting of total 15 Units which was** occupied by the present members situate, lying and being at land more particularly described in the **FIRST SCHEDULE** hereunder written.
- k. The PMC of the Society has prepared and certified the carpet area statement as per MCGM approved plan and the same has been forwarded to the society herein and the society have accepted the list of the members with respective Flat Nos., floor and the carpet area statement as per MCGM approved plan. The share certificate nos., distinctive no and PAN Nos. of the existing members as mentioned therein.
- l. The Society has a clear and marketable title to the said property and accordingly the Society has absolute authority to enter into these presents and appoint contractors for self-redevelopment of the said property and to take all appropriate decision in this regard.
- m. The draft PAA Agreement was prepared by the advocate and was submitted to the society for its approval. The said Society has discussed various points in consultation with Society's PMC and advocate and have finalized the draft after several discussions and the herein containing the terms and conditions for self-redevelopment to be executed by and between the **SOCIETY AND ITS RESPECTIVE MEMBERS** which has been put up before the

said Special General Body Meeting held on _____ and the society alongwith its members has unanimously approved the same and directed the managing committee members of the society to sign and execute the necessary documents and admit execution thereof before the sub- registrar of assurance and lodge the same for registration and necessary. A copy of the said resolution has been annexed hereto as **ANNEXURE**.

- n. In lieu of the Society to self-redevelop the entire property of the Society as aforesaid, the society have agreed, assured, declared and undertake that they shall provide to each of the existing Members of the Society new premises/flat in the new building to be constructed on the said property as mentioned therein below.
- o. The Society being owner and now acting as promoter of the said property of redevelopment. The society has undertaken the self-redevelopment project having ownership rights, title and interest in the said Property and to accommodate its existing members in respect of the said property as per applicable development norms.
- p. It is also clearly agreed and understood by the parties herein that the terms and condition mentioned in the properly stamped and registered PAA for the area along with benefits mentioned herein and balance sale area i.e. after providing area to existing members as mentioned in the schedule hereto the balance area of sale will remain with the society by way of disposable free sale in the open market on what is more popularly known as OWNERSHIP BASIS and the society shall have right to dispose the sale component including the allotment or share of car parking space in the stilt and open area of the newly constructed building to any prospective purchaser as approved.

- q. The Society has proposed the building plans for construction of Basement for bank locker and pump room + Ground floor for bank and shop + 1st & 2nd floors for commercial + 3rd service floor + 4th to 16th upper floors under file no. P-9034/2021/(17)/R/C Ward/FP/IOD/1/New and MCGM has issued IOD dated 03/10/2022 and amended IOD dated _____. The Society through its appointed Contractor shall commence the construction of inter alia of the new building on the said plot for agreed terms and conditions.
- r. The Society has appointed Er. Harshad Maanohaar More as Consultants, Engineers, Project Management Consultant and have appointed Mr. Abhijit Phatarpekar of M/s IRA Structural Consultants as Structural Engineer for the preparation of the structural designs and drawings of the additional construction and the Society accept the professional supervision of the PMC and the Structural Engineer till the completion of the construction.
- s. The copy of the Certificate of Title Dated 10/09/2021 issued by Advocate Bhavesh Bhoir having based their investigation on the available documents and opined by virtue of the title certificate that property described in the schedule hereunder is marketable and free from all encumbrances and reasonable doubts. The copy of the **Society Registration Certificate, Property Card, CTS Plan, I.O.D., C.C, Title Certificate and Copy of the floor plan**, in respect of the premises have been annexed hereto and marked as **Annexure as per table attached herewith.**
- t. The Promoter has registered the Project under the provisions of the Real Estate (Regulation & Redevelopment) Act, 2016 with the Real Estate Regulatory Authority bearing no. _____.
- u. The Purchaser/s has demanded inspection from the Promoter and the Promoters have given inspection to the Purchaser/s of all

documents of title relating to the said Property, including all the documents mentioned in the recitals hereinabove and also the draft plans, designs and specifications prepared by the Promoter Architects, the Title Certificate, Revenue records and all other documents also specified under the Maharashtra Ownership Flats (regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 (hereinafter referred to as "the Maharashtra Ownership Flats Act")/RERA and the rules made there under.

- v. The Purchaser/s acknowledging the facts that he/she/they have taken the inspection of the all the necessary documents permissions and duly sanctioned Plans to their own satisfaction and have satisfied his/her/themselves about the validity, legality and correctness and have also satisfied his/her/themselves about the representations made by the Promoter including taking inspections of all the documents and making independent enquiries about the same to their own satisfaction and he/she/them understood the facts of construction of building.
- w. The Purchaser/s is made aware that the concerned local authorities and/or government may lay down certain terms, conditions, stipulations and restrictions and upon observance and performance of which the Occupation and the Completion Certificates in respect of the said Building may be granted by the concerned local authority;
- x. The Purchaser/shas been offered for sale the **New Residential flat bearing No. _____, on the _____ floor (_____ floor) total admeasuring _____ sq. fts. RERA CARPET AREA** in the proposed newly redeveloped building known as "BORIVALI KESAR KRIPA CO-OPERATIVE HOUSING SOCIETY LIMITED", having its address as Final Plot No.17, Chandavarkar Road, Borivali (West), Mumbai –

400 092, as shown on the plan thereof hereto annexed and marked together with car parking/s (car parking no/s. to be allotted later) as per availability being constructed on the part of the property and the said Car Parking Space" respectively being constructed in the Nil phase of the said project, by the Promoter. The description is more particularly described in the Second Schedule respectively. On the request of the Purchaser/s, the Promoter agree to allot to the Purchaser/s, and the Purchaser/s agrees to acquire from the Promoter the said Flat and the said Car Parking Space for the consideration and on the terms and conditions hereinafter appearing. Unless referred to individually for the purpose of this Agreement, a reference to the expression **"the said Premises/Flat"** shall mean a reference, so far as the context required, to both the said Flat and the said Car Parking Space.

- y. The RERA carpet area of the said Flat is _____ square meters and "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 Flat for exclusive use of the Purchaser/s or verandah area and exclusive open terrace area appurtenant to the said Flat for exclusive use of the Purchaser/s, but includes the area covered by the internal partition walls of the Flat.
- z. Whereas Under Section 13 (2) OF Real Estate (Regulation and Development Act, 2016) (Act No. 16 of 2016) and Rule No. 10 of Maharashtra Real Estate (Regulation and Development (Registration of real estate projects, Registration of real estate agents, rate of interest and disclosures on website) Rules, 2017 and the rules made therein, the Promoter are required to execute a written Agreement for Sale in respect of the said Premises agreed to be sold to the Purchaser/s and the Parties are

therefore, executing these presents which shall be registered under the provisions of the Registration Act, 1908.

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

1. The Promoter shall construct the said building/s consisting of Basement for bank locker and pump room + Ground floor for bank and shop + 1st & 2nd floors for commercial + 3rd service floor + 4th to 16th uppers floors on the project land in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time.

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

1.a (i) The Purchaser/s hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Purchaser/s **New Residential flat bearing No. _____, on the _____ floor (_____ floor) total admeasuring _____ sq. fts. RERA CARPET AREA in the proposed newly redeveloped building known as “BORIVALI KESAR KRIPA CO-OPERATIVE HOUSING SOCIETY LIMITED”,having its address as Final Plot No.17, Chandavarkar Road, Borivali (West), Mumbai – 400 092., together with car parking/s (hereinafter referred to as “the said Flat” or “the said premises”) and the said “Car Parking Space” respectively for the total consideration of Rs. _____ being the proportionate price of the common areas and facilities appurtenant to the premises, the nature, extent and description of the common areas and facilities which are more particularly**

described in the Second Schedule annexed herewith. (the price of the Flat including the proportionate price of the common areas and facilities and parking spaces should be shown separately).

(ii) The Purchaser/s hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Purchaser/s parking/s being constructed in the layout for the consideration of Rs. _____/-

1(b) The total aggregate consideration amount for the Flat including parking spaces is thus Rs. _____/-.

1(c) The Purchaser/s has paid on or before execution of this agreement a sum of Rs. _____ (Rupees _____ only) (not exceeding 10% of the total consideration of Rs. _____) as advance payment or application fee/ booking and hereby agrees to pay to that Promoter the balance amount of Rs. _____ (Rupees _____) in the following manner :-

- i. On Allotment/purchase Letter Rs. _____ (10% to be paid).
- ii. Amount of Rs. _____/- (_____) (not exceeding 30% of the total consideration) to be paid to the Promoter after the execution of Agreement.
- iii. Amount of Rs. _____/- (_____) (not exceeding 45% of the total consideration) to be paid to the Promoter on completion of the Plinth of the building or wing in which the said Flat is located.
- iv. Amount of Rs. _____/- (_____) (not exceeding 70% of the total consideration) to be paid to the Promoter on completion of the slabs including podiums and stilts of the building or wing in which the said Flat is located.

- v. Amount of Rs...../- (.....) (not exceeding 75% of the total consideration) to be paid to the Promoter on completion of the walls, internal plaster, floorings doors and windows of the said Flat.
- vi. Amount of Rs...../- (.....) (not exceeding 80% of the total consideration) to be paid to the Promoter on completion of the Sanitary fittings, staircases, liftwells, lobbies upto the floor level of the said Flat.
- vii. Amount of Rs...../- (.....) (not exceeding 85% of the total consideration) to be paid to the Promoter on completion of the external plumbing and external plaster, elevation, terraces with waterproofing, of the building or wing in which the said Flat is located.
- viii. Amount of Rs...../- (.....) (not exceeding 95% of the total consideration) to be paid to the Promoter on completion of the lifts, water pumps, electrical fittings, electro, mechanical and environment requirements, entrance lobby/s, plinth protection, paving of areas appertain and all other requirements as maybe prescribed in the Agreement of sale of the building or wing in which the said Flat is located.
- ix. Balance Amount of Rs...../- (.....) against and at the time of handing over of the possession of the Flat to the Purchaser/s on or after receipt of occupancy certificate or completion certificate.

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

1(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 Promoter undertakes and agrees that while raising a demand on the Purchaser/s for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoter shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Purchaser/s, which shall only be applicable on subsequent payments.

1(f) The Promoter may allow, in its sole discretion, a rebate for early payments of equal installments payable by the Purchaser/s by discounting such early payments @ NIL% per annum for the period by which the respective installment has been preponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to a Purchaser/s by the Promoter.

1(g) The Promoter shall confirm the final carpet area that has been allotted to the Purchaser/s 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 gap of three 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 Promoter shall refund the excess money paid by Purchaser/s within forty-five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Purchaser/s. If there is any increase in the carpet area

allotted to Purchaser/s, the Promoter shall demand additional amount from the Purchaser/s 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 1(a) of this Agreement.

1(h) The Purchaser/s authorizes the Promoter 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 Promoter may in its sole discretion deem fit and the Purchaser/s undertakes not to object/demand/direct the Promoter to adjust his payments in any manner.

Note: Each of the installments mentioned in the sub clause (ii) and (iii) shall be further subdivided into multiple installments linked to number of basements/podiums/floors in case of multi-storied building /wing.

2. The Promoter 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 Purchaser/s, obtain from the concerned local authority occupancy and/or completion certificates in respect of the Flat.

3. **INSTALLMENTS:-**

Time is essence for the Promoter as well as the Purchaser/s. The Promoter shall abide by the time schedule for completing the project and handing over the Flat to the Purchaser/s and the common areas to the association of the Purchaser/s after receiving the occupancy certificate or the completion certificate or both, as the case may be. Similarly, the Purchaser/s shall make timely payments and which shall be made within 15 days of

demand of the installment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoter as provided in clause 1(c) herein above. ("Payment Plan").

4. **RATE OF INTEREST PAYABLE BY PROMOTER AND PURCHASER/S AND TIMELINES FOR REFUND:-**

Rule 18. Rate of interest payable by the Promoter and the Purchaser/s. -The rate of interest payable by the Promoter to the Purchaser/s or by the Purchaser/s to the Promoter, as the case maybe, shall be the State Bank of India highest Marginal Cost of Lending Rate plus two percent:

Provided that in case the State Bank of India Marginal Cost of Lending Rate is not in use it would be replaced by such benchmark lending rates which the State Bank of India may fix from time to time for lending to the general public.

Timelines for refund:-The refund of any amount which is payable by the Promoter to Purchaser/s along with the applicable interest and compensation, if any, under the Act or the Rules and Regulations, shall be made by the Promoter to the Purchaser/s within thirty days from the date on which such refund along with applicable Interest and Compensation, becomes due and payable to the Purchaser/s. Provided that, every instance thereof shall be reported by the concerned Promoter within thirty days to the Authority.

5. **FLOOR SPACE INDEX:-**

The Promoter hereby declares that the Floor Space Index available as on date in respect of the project land is _____ square meters only and Promoter has planned to utilize Floor Space Index of _____ by availing of TDR or FSI available on payment of premiums or FSI available as incentive 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 Promoter had disclosed the Floor Space Index of 3.99 as proposed to be utilized by Promoter on the project land in the said Project and Purchaser/s has agreed to purchase the said Flat based on the proposed construction and sale of Flats to be carried out by the Promoter by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Promoter only.

6. **DELAYED POSSESSION -**

If the Promoter fails to abide by the time schedule for completing the project and handing over the [Flat] to the Purchaser/s, the Promoter agrees to pay to the Purchaser/s, who does not intend to withdraw from the project, interest as specified in the Rule, on all the amounts paid by the Purchaser/s, for every month of delay, till the handing over of the possession. The Purchaser/s agrees to pay to the Promoter, interest as specified in the Rule, on all the delayed payment which become due and payable by the Purchaser/s to the Promoter under the terms of this Agreement from the date the said amount is payable by the Purchaser/s(s) to the Promoter.

7. **TERMINATION OF AGREEMENT: -**

Without prejudice to the right of Promoter to charge interest in terms of sub clause above, on the Purchaser/s committing default in payment on due date of any amount due and payable by the Purchaser/s to the Promoter under this Agreement (including his/her/their proportionate share of taxes levied by concerned local authority and other outgoings) and on the Purchaser/s committing three defaults of payment of installments,

the Promoter shall at his own option, may terminate this Agreement.

Provided that, Promoter shall give notice of fifteen (15) days in writing to the Purchaser/s, by Registered Post AD at the address provided by the Purchaser/s and mail at the e-mail address provided by the Purchaser/s, of his intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Purchaser/s fails to rectify the breach or breaches mentioned by the Promoter within the period of notice then at the end of such notice period, Promoter shall be entitled to terminate this Agreement.

Provided further that upon termination of this Agreement as aforesaid, the Promoter shall refund to the Purchaser/s (subject to adjustment and recovery of any agreed liquidated damages or any other amount which may be payable to Promoter) within a period of thirty days of the termination, the installments of sale consideration of the Flat which may till then have been paid by the Purchaser/s to the Promoter.

- 7(a). 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 Promoter in the said building and the Flat as are set out in Annexure annexed hereto.

8. **POSSESSION:-**

The Promoter shall give possession of the Flat to the Purchaser/s approximately on or before _____ day of _____ 20_____. Subject to the Purchaser/s not being in breach of any of the terms hereof and the Purchaser/s having paid all the dues and amounts hereunder including the Total Consideration, the

Promoter shall endeavor to provide the Flat to the Purchaser/s on or before the estimated Date Of Possession. If the Promoter fails or neglects to give possession of the Flat to the Purchaser/s on account of reasons beyond his control and by the aforesaid date then the Promoter shall be liable on demand to refund to the Purchaser/s the amounts already received by them in respect of the Flat with interest at the same rate as may be mentioned in the clause herein above from the date the Promoter received the sum till the date the amounts and interest thereon is repaid.

Provided that the Promoter shall be entitled to reasonable extension of time for giving delivery of Flat on the aforesaid date, if the completion of building in which the Flat 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.

9. **PROCEDURE FOR TAKING POSSESSION:-**

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

The Purchaser/s shall take possession of the Flat within 15 days of the written notice from the Promoter to the Purchaser/s intimating that the said Flats are ready for use and occupancy.

10. FAILURE OF PURCHASER/S TO TAKE POSSESSION OF [FLAT]:-

Upon receiving a written intimation from the Promoter as per aforesaid clause, the Purchaser/s shall take possession of the [Flat] 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 [Flat] to the Purchaser/s. In case the Purchaser/s fails to take possession within the time provided in aforesaid clauses such Purchaser/s shall continue to be liable to pay maintenance charges as applicable.

11. DEFECT LIABILITY PERIOD -

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

The Purchaser/s shall use the Flat or any part thereof or permit the same to be used only for purpose of as agreed upon for residence/for carrying on any industry or business as per permissions granted by local authority. The Purchaser/s shall use the garage or parking space only for purpose of keeping or parking vehicle.

12. FORMATION OF LEGAL ENTITY AND TRANSFER OF TITLE.

(1) Promoter to enable formation of Legal Entity like Cooperative Society, Company, Association, Federation etc. under clause (e) of sub-section (4) of section 11 of the Act.-

(i) Where a Co-operative Housing Society or a Company or any other legal entity of allottees is to be constituted for a single building not being part of a Layout; or in case of layout of more than one building or a wing of one building in the layout, the Promoter shall submit the application in that behalf to the Registrar for registration of the Co-operative Housing Society under the Maharashtra Co-operative Societies Act, 1960 or a Company or any other legal entity, within three months from the date on which fifty one per cent. of the total number of allottees in such a building or a wing, have booked their apartment.

(ii) Where a Promoter is required to form an Apex Body either as a federation of separate and independent Co-operative Housing Societies or Companies or any other Legal Entities or as a Holding Company of separate and independent Co-operative Housing Societies or companies or any other Legal Entities, then the Promoter shall submit an application to the Registrar for registration of the co-operative society or the company to form and register an Apex Body in form of Federation or Holding entity consisting of all such entities in the Layout formed as per clause (i) of sub-rule (1) of rule 9 (1)(i) herein above. Such application shall be made within a period of three months from the date of the receipt of the occupancy certificate of the last of the building which was to be constructed in the Layout.

(iii) If the promoter fails to form the legal entity such as Cooperative Society or Company or Association or Federation, as the case may be, the Authority shall by an order direct the Promoter to apply for formation of such legal entity or may authorize the allottees to apply for formation of such legal entity.

(2) Promoter to convey title under section 17 of the Act.

(i) Period for Conveyance of title, by Promoter, to allottees in case of plots:

The promoter shall carry out conveyance within three months from the date the allottees in such plot have paid full consideration to the promoter.

(ii) Period for Conveyance of title, by Promoter, to legal entity of allottees in case of single building project.

- If no period for conveying the title of the Promoter to the legal entity of the allottees is agreed upon, the Promoter shall (subject to his right to dispose of the remaining Apartments, if any) execute the conveyance within three months from the date of issue of occupancy certificate or fifty one per cent. of the total number of allottees in such a building or a wing, have paid the full consideration to the promoter, whichever is earlier.

(iii) Period for conveyance of title, by Promoter, to organization of allottees in case of Layout.-

(a) In the case of a building or a wing of a building in a Layout, if no period for conveying the title of the Promoter of that building or a wing of that building to the legal entity of the allottees is agreed upon, the Promoter shall (subject to his right to dispose of the remaining Apartments, if any) execute the conveyance of the structure of that building or wing of that building (excluding basements and podiums) within one month from the date on which the Co-operative society or the company is registered or, as the case may be, the association of the allottees is duly constituted or within three months from the date of issue of occupancy certificate, whichever is earlier.

(b) In the case of a layout, if no period for conveying the title of the Promoter in respect of the entire undivided or inseparable land underneath all buildings/ wings along with structures of basements and Podiums constructed in a Layout is agreed upon, the Promoter shall execute the conveyance of the entire

undivided or inseparable land underneath all buildings jointly or otherwise within three months from the date on which the Apex Body or Federation or Holding Company is registered or, as the case may be, the association of the allottees is duly constituted or within three months from the date of issue of occupancy certificate to the last of the building or wing in the layout, whichever is earlier .

(3) If the promoter fails to convey the title in accordance with sub-rule (2) of rule 9, in favour of Cooperative Society or Company or Association or Federation, as the case may be, the Authority shall by an order direct the Promoter to convey the title in favour of such legal entity.

(4) The said legal entity shall also be entitled to have a unilateral deemed conveyance executed in their favour and have it registered under the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act 1963:-

Provided that, after conveying the title to the association of allottees under section 17, the promoter shall continue to have the rights and entitlement to advertise, market, book, sell or offer to sell or allot to person to purchase any apartment or building or plot which is still not sold or allotted and shall be allowed to do so by the association of allottees without any restriction or entry of the building and development of common areas:

Provided further that, in such case, the promoter shall be permitted the entry of premises of the building and common areas to also discharge his obligations under sub-section 3 of section 14:

Provided also that, in respect of the real estate project for which development or redevelopment permissions are subject to approvals under the provisions of specific local laws such as the

Maharashtra Slum Areas (Improvement, Clearance and Redevelopment) Act, 1971, the Maharashtra Housing and Area Development Authority Act, 1976, the Mumbai Metropolitan Region Development Authority Act, 1974, the Maharashtra Regional Town Planning Act, 1966, the Nagpur Improvement Trust Act, 1936 etc., the conveyance of title shall be made by the respective public authority, within such specific period as may be provided under the relevant law applicable to such authority or rules or regulations framed there under.

(5) The promoter upon receiving the certificate of registration of the real estate project from the Authority, obtain insurance as provided by the Act and also in respect of such other matters as may be notified by the State Government under section 16 and handover relevant documents to the association, society, federation or body corporate, as the case may be, along with conveyance of title.

The Purchaser/s along with other Purchaser/s of Apartments in the building shall join in forming and registering the Society or Association or a Limited Company to be known by such name as the Promoter may decide and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and registration of the Society or Association or Limited Company and for becoming a member, including the byelaws of the proposed Society and duly fill in, sign and return to the Promoter within seven days of the same being forwarded by the Promoter to the Purchaser/s, so as to enable the Promoter to register the common organization of Purchaser/s. No objection shall be taken by the Purchaser/s if any, changes or modifications are made in the draft bye-laws, or the Memorandum and/or Articles of Association, as may be required by the Registrar of Co-

operative Societies or the Registrar of Companies, as the case may be, or any other Competent Authority.

The Promoter shall, within three months of registration of the Society or Association or Limited Company, as aforesaid, cause to be transferred to the society or Limited Company all the right, title and the interest of the Vendor/Lessor/Original Owner/Promoter and/or the owners in the said structure of the Building or wing in which the said Apartment is situated.

The Promoter shall, within three months of registration of the Federation/apex body of the Societies or Limited Company, as aforesaid, cause to be transferred to the Federation/Apex body all the right, title and the interest of the Vendor/Lessor/Original Owner/Promoter and/or the owners in the project land on which the building with multiple wings or buildings are constructed.

At the time of registration of conveyance or Lease of the structure of the building or wing of the building, the Allottee shall pay to the Promoter, the Allottees' share of stamp duty and registration charges payable, by the said Society or Limited Company on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said Building /wing of the building. At the time of registration of conveyance or Lease of the project land, the Allottee shall pay to the Promoter, the Allottees' share of stamp duty and registration charges payable, by the said Apex Body or Federation on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said land to be executed in favour of the Apex Body or Federation.

The Allottee and/or Promoter shall present this Agreement as well as the conveyance/assignment of lease at the proper registration office of registration within the time limit prescribed by

the Registration Act and the Promoter will attend such office and admit execution thereof.

12.3 COMMON CHARGES: -

12.(a). Within 15 days after notice in writing is given by the Promoter to the Purchaser/s that the Flat is ready for use and occupancy, the Purchaser/s shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the Flat) 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. Until the Society or limited Company is formed and the said structure of the building/s or wings is transferred to it, the Purchaser/s shall pay to the Promoter such proportionate share of outgoings as may be determined. The Purchaser/s further agrees that till the Purchaser's share is so determined the Purchaser/s shall pay to the Promoter provisional monthly contribution of Rs. _____ per month towards the outgoings.

12.(b) The Purchaser/s shall on or before delivery of possession of the said premises keep deposited with the Promoter, the following amounts :-

Particulars	Amount (Rs.)
(i) Membership Charges	
(ii) Corpus Fund	
(iii) Development Charges / Any Premium Charges	
(iv) Electric/Water meter charges	
(v) Legal Charges and Documentation	
(vi) Mahanagar Gas connection	
(vii) Formation and registration of Society or any other body	Nil

(viii) Proportionate share of Municipal taxes for the premises	
(ix) Proportionate share of outgoings for the premises	
(x) Twelve Months Maintenance	
Development or Betterment Charges	
Share Charges	
VAT & Service Tax Charges/GST	
Total Rupees	

The Purchaser/s shall pay to the Promoter a sum of Rs. for meeting all legal costs, charges and expenses, including professional costs of the Attorney-at- Law/Advocates of the Promoter in connection with formation of the said Society, or Limited Company, or Apex Body or Federation and for preparing its rules, regulations and bye-laws and the cost of preparing and engrossing the conveyance or assignment of lease.

13 REPRESENTATIONS AND WARRANTIES OF THE PROMOTER -

The Promoter hereby represents and warrants to the Purchaser/s as follows:-

- i. The Promoter has clear and marketable title with respect to the project land; asdeclaredinthe title report annexed to this agreement and has therequisite 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 Promoter has lawful rights and requisite approvals from the competentAuthorities to carry out development of the Project and shall obtain requisiteapprovals from time to time to complete the development of the project;
- iii. There are no encumbrances upon the project land or the Project except those disclosedin 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 Promoter has been and shall, at all times, remain in compliance with all applicable laws in relation to the Project, project land, Building/wing and common areas;
- vi. 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 Purchaser/s created herein, may prejudicially be affected;
- vii. 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 project land, including the Project and the said [Flat] which will, in any manner, affect the rights of Purchaser/s under this Agreement;
- viii. The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said [Flat] to the Purchaser/s in the manner contemplated in this Agreement;
- ix. 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 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 Promoter in respect of the project land and/or the Project except those disclosed in the title report.

14 REPRESENTATIONS AND WARRANTIES OF THE PURCHASER/S-

The Purchaser/s or himself/themselves with intention to bring all persons into whose hands the Flat may come, hereby covenants with the Promoter as follows :-

- i. To maintain the Flat at the Purchaser/s own cost in good and tenantable repair and condition from the date that of possession of the Flat is taken and shall not do or suffer to be done anything in or to the building in which the Flat 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 Flat is situated and the Flat itself or any part thereof without the consent of the local authorities, if required.
- ii. Not to store in the Flat 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 Flat 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 Flat is situated, including entrances of the building in which the Flat is situated and in case any damage is caused to the building in which the Flat is situated or the Flat on account of negligence or default of the Purchaser/s in this behalf, the Purchaser/s shall be liable for the consequences of the breach.

- iii. To carry out at his own cost all internal repairs to the said Flat and maintain the Flat in the same condition, state and order in which it was delivered by the Promoter to the Purchaser/s and shall not do or suffer to be done anything in or to the building in which the Flat is situated or the Flat 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 Purchaser/s committing any act in contravention of the above provision, the Purchaser/s shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.
- iv. Not to demolish or cause to be demolished the Flat 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 Flat or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Flat is situated and shall keep the portion, sewers, drains and pipes in the Flat 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 Flat 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 Flat without the prior written permission of the Promoter and/or the Society or the Limited Company.
- 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 Flat 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 Flat in the compound or any portion of the project land and the building in which the Flat is situated.

- vii. Pay to the Promoter within fifteen days of demand by the Promoter, his share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the building in which the Flat 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 Flat by the Purchaser/s for any purposes other than for purpose for which it is sold.
- ix. The Purchaser/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 Flat until all the dues payable by the Purchaser/s to the Promoter under this Agreement are fully paid up.
- x. The Purchaser/s shall abide by the Bye-Laws of the Promoter/Society as amended time to time.

15 RERA BANK ACCOUNT -

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

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

property of the Promoter until the said structure of the building is transferred to the Society/Limited Company or other body and until the project land is transferred to the Apex Body /Federation as hereinbefore mentioned.

17 PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE -

The Promoter have a right to raise finance or mortgage for the construction of the building project for their sale component on the said property and wherein title of the subject property shall not be affected or mortgaged and shall settle the third party claims in respect of finance raised by Promoter solely at their costs and risks and the Promoter shall be entitled to enter into such suitable agreement with any third party for only finance purpose and transfer any rights acquired under this agreement with consent of the society/owner in writing if required so as to enable the Promoter to speedily complete the construction of the building.

The prospective Purchaser/s of the saleable Flats of the **Promoter** shall be free to borrow/ avail of housing loan from any financial institution/bank/organization/ employer by mortgaging their own respective Flat allotted to them by the Promoter after registration of agreement. The repayment of the loans, interest and other charges on such loan shall be the sole responsibility of the prospective Purchaser/s of the Flat availing such loan and neither the Society and/or its Existing Members/Promoter/owner shall be responsible for the same. In case of redevelopment the Society and/or the Members shall be deemed to have granted their NOC to the prospective Purchaser/s of the Flats, subject to NOC given by the Promoter to raise housing loan, and shall sign whatever documents as and when required by the banks/ financial institutions, but at the cost of the prospective Purchaser/s of the Flats, provided there is no outstanding in respect of the Prospective Purchaser/s premises. The Promoter

shall be entitled to give No objection to enable the prospective Purchaser/s of the Flats to apply for and obtain housing loan from any financial institutions after registration of agreement.

18 BINDING EFFECT-

Forwarding this Agreement to the Purchaser/s by the Promoter does not create a binding obligation on the part of the Promoter or the Purchaser/s until, firstly, the Purchaser/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 Purchaser/s and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Promoter. If the Purchaser/s(s) fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Purchaser/s and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Purchaser/s for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Purchaser/s, application of the Purchaser/s shall be treated as cancelled and all sums deposited by the Purchaser/s in connection therewith including the booking amount shall be returned to the Purchaser/s without any interest or compensation whatsoever.

19 SPECIFIC OBLIGATION OF PROMOTER”-

The Promoter shall:—

(a) be responsible for all obligations, responsibilities and functions under the provisions of this Act or the rules and regulations made thereunder or to the Purchaser/s as per the agreement for sale, or to the association of Purchaser/s, as the case may be, till the possession of all the Flats, plots or buildings, as the case may be, to the Purchaser/s, or the common areas to the association of Purchaser/s or the competent authority, as the case may be:

(b) be responsible to obtain the completion certificate or the occupancy certificate, or both, as applicable, from the relevant competent authority as per local laws or other laws for the time being in force and to make it available to the Purchaser/s individually or to the association of Purchaser/s, as the case may be;

(c) be responsible to obtain the lease certificate, where the real estate project is developed on a leasehold land, specifying the period of lease, and certifying that all dues and charges in regard to the leasehold land has been paid, and to make the lease certificate available to the association of Purchaser/s;

(d) be responsible for providing and maintaining the essential services, on reasonable charges, till the taking over of the maintenance of the project by the association of the Purchaser/s;

(e) enable the formation of an association or society or co-operative society, as the case may be, of the Purchaser/s, or a federation of the same, under the laws applicable:-

Provided that in the absence of local laws, the association of Purchaser/s, by whatever name called, shall be formed within a period of three months of the majority of Purchaser/s having booked their plot or apartment or building, as the case may be, in the project;

(f) pay all outgoings until the Promoter transfers the physical possession of the real estate project to the Purchaser/s or the associations of Purchaser/s, as the case may be, which the Promoter has collected from the Purchaser/s, for the payment of outgoings (including land cost, ground rent, municipal or other local taxes, charges for water or electricity, maintenance

charges, including mortgage loan and interest on mortgages or other encumbrances and such other liabilities payable to competent authorities, banks and financial institutions, which are related to the project):

Provided that where any Promoter fails to pay all or any of the outgoings collected by the Promoter from the Purchaser/s or any liability, mortgage loan and interest thereon before transferring the real estate project to such Purchaser/s, or the association of the Purchaser/s, as the case may be, the Promoter shall continue to be liable, even after the transfer of the property, to pay such outgoings and penal charges, if any, to the authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken therefore by such authority or person;

(g) after the Promoter executes an agreement for sale for any apartment, plot or building, as the case may be, not mortgage or create a charge on such Flat as agreed to be sold, as the case may be, 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, it shall not affect the right and interest of the Purchaser/s who has taken or agreed to take such apartment, plot or building, as the case may be;

(h) The Promoter may cancel the allotment only in terms of the agreement for sale:-

Provided that the Purchaser/s may approach the Authority for relief, if he/she is aggrieved by such cancellation and such cancellation is not in accordance with the terms of the agreement for sale, unilateral and without any sufficient cause.

(i) The Promoter shall prepare and maintain all such other details as may be specified, from time to time, by regulations made by the Authority.

20 RIGHTS AND DUTIES OF PURCHASER/S:-

(1) The Purchaser/s shall be entitled to obtain the information relating to sanctioned plans, layout plans along with the specifications, approved by the competent authority and such other information as provided in this Act or the rules and regulations made thereunder or the agreement for sale signed with the Promoter.

(2) The Purchaser/s shall be entitled to know stage-wise time schedule of completion of the project, including the provisions for water, sanitation, electricity and other amenities and services as agreed to between the Promoter and the Purchaser/s in accordance with the terms and conditions of the agreement for sale.

(3) The Purchaser/s shall be entitled to claim the possession of apartment, plot or building, as the case may be, and the association of Purchaser/s shall be entitled to claim the possession of the common areas, as per the declaration given by the Promoter under sub-clause (C) of clause (I) of sub-section (2) of section 4.

(4) The Purchaser/s shall be entitled to claim the refund of amount paid along with interest at such rate as may be prescribed and compensation in the manner as provided under this Act, from the Promoter, if the Promoter fails to comply or is unable to give possession of the apartment, plot or building, as the case may be, in accordance with the terms of agreement for sale or due to discontinuance of his business as a Promoter on account of suspension or revocation of his registration under the provisions of this Act or the rules or regulations made thereunder.

(5) The Purchaser/s shall be entitled to have the necessary documents and plans, including that of common areas, after handing over the physical possession of the apartment or plot or building as the case may be, by the Promoter.

(6) Every Purchaser/s, who has entered into an agreement for sale to take an apartment, plot or building as the case may be, under section 13, shall be responsible to make necessary payments in the manner and within the time as specified in the said agreement for sale and shall pay at the proper time and place, the share of the registration charges, municipal taxes, water and electricity charges, maintenance charges, ground rent, and other charges, if any.

(7) The Purchaser/s shall be liable to pay interest, at such rate as may be prescribed, for any delay in payment towards any amount or charges to be paid under sub-section (6).

(8) The obligations of the Purchaser/s under sub-section (6) and the liability towards interest under sub-section (7) may be reduced when mutually agreed to between the Promoter and such Purchaser/s.

(9) Every Purchaser/s of the apartment, plot or building as the case may be, shall participate towards the formation of an association or society or cooperative society of the Purchaser/s, or a federation of the same.

(10) Every Purchaser/s shall take physical possession of the apartment, plot or building as the case may be, within a period of two months of the occupancy certificate issued for the said apartment, plot or building, as the case may be.

21 CAR PARKING -

At the request of the Purchaser/s, the Promoter hereby permits the Purchaser/s to use the number of Car Parking Spaces as set out in hereto within the Project / Larger Property. The allocation of these spaces shall be at the sole discretion of the Promoter and the Purchaser/s hereby agrees to the same. The Purchaser/s is aware that the Promoter has in the like manner allocated/shall be allocating other car parking spaces to other Purchaser/s of the units in the Building and in the Project and undertakes not to raise any objection in that regard and the rights of the Purchaser/s to raise any such objection shall be deemed to have been waived.

22 COMMON POINTS AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER :-

1. All the parties have agreed that possession shall be handed over to the Purchaser/s at the last after obtaining the signature of Promoter. It is further agreed by and between the parties that before booking and/or registering the Agreement for sale, the Purchaser/s shall pay/deduct the tax deduction at source at the rate of 1% or applicable rate and provide the TDS Certificate/challan to the Promoter herein. All the procedure in respect of Section 194IA on Tax Deducted at Source of Immovable Property shall be an obligation of the Purchaser/s only.
2. The Sale Price shall be exclusive of all taxes, levies, duties, cesses etc. All such taxes, levies, duties, cesses (whether applicable/payable now or become applicable/payable in future or any deficit amount is demanded from time to time) including Service Tax and/or Value Added Tax (VAT)/GST etc., shall be borne and paid by the Purchaser/s alone for which he/she/they are indemnifying the Promoter and the Promoter

shall never be liable, responsible and/or required to bear and/or pay the same or any part thereof.

3. The Purchaser/s shall make all payments of the Sale Price due and payable to the Promoter through an account payee cheque/demand draft/pay order/ wire transfer/any other instrument drawn in favour of _____". In case of any financing arrangement entered by the Purchaser/s with any financial institution with respect to the purchase of the said Premises, the Purchaser/s undertakes to direct such financial institution to and shall ensure that such financial institution does disburse/pay all such amounts towards Sale Price due and payable.

23 INSTALLMENTS DUE INTEREST-

The Purchaser/s agrees and confirms that the payment of installments shall be made on the due dates, without any delay or default of any of the terms of this Agreement. The Purchaser/s agrees that the time for payment shall always be the essence of the contract. An intimation forwarded by the Promoter to the Purchaser/s that a particular stage of construction is completed shall be sufficient proof that a particular stage of construction is completed. The Purchaser/s agrees to pay the Promoter the aforesaid installments within 15 days from the date of intimation by the Promoter. Beyond 15 days, the Purchaser/s shall pay to the Promoter interest as per RERA Rule No. 18 on the amount due and failing in arrears.

- i. For the purpose of this transaction, the details of the PAN of the Promoter and the Purchaser/s are as follows:-

(i) _____

PAN No:-

(ii) Purchaser/s:-

PAN No:- _____

PAN No:- _____

24 ENTIRE AGREEMENT -

This Agreement, along with its schedules and annexure, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment/purchase letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said Flat/building, as the case may be.

25 RIGHT TO AMEND -

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

26 PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE/S/PURCHASER/S/SUBSEQUENT ALLOTTEE/S/PURCHASER/S -

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 Purchaser/s of the [Flat], in case of a transfer, as the

said obligations go along with the [Flat] for all intents and purposes.

27 SEVERABILITY -

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made hereunder 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.

28 METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT -

Wherever in this Agreement it is stipulated that the Purchaser/s has to make any payment, in common with other Purchaser/s(s) in Project, the same shall be in proportion to the carpet area of the [Flat] to the total carpet area of all the [Flats/Plots] in the Project.

29 FURTHER ASSURANCES -

Both Parties agree that they shall execute, acknowledge and deliver to the others 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.

30 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 Office, or at some other place, which may be mutually agreed between the Promoter and the Purchaser/s, in after the Agreement is duly executed by the Purchaser/s and the Promoter or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar.

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

31 NOTICES -

That all notices to be served on the Purchaser/s and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Purchaser/s or the Promoter by Registered Post A.D **and** notified Email ID/Under Certificate of Posting at their respective addresses specified below:

Name of Purchaser/s - _____
(Purchaser/s Address) _____
_____.

Notified Email ID - _____

M/s Promoter name - **BORIVALI KESAR KRIPA CO-OPERATIVE HOUSING SOCIETY LIMITED.**

(Promoter Address) **_Final Plot No.17, Chandavarkar Road, Borivali (West), Mumbai – 400 092,,**

Notified Email ID - _____

It shall be the duty of the Purchaser/s and the Promoter to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the

above address shall be deemed to have been received by the Promoter or the Purchaser/s, as the case may be.

32 JOINT PURCHASER/S -

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

33 STAMP DUTY AND REGISTRATION -

The charges towards stamp duty and Registration of this Agreement /GST shall be borne by the Purchaser/s as applicable. The Purchaser/s shall bear and pay all the amounts payable towards stamp duty, registration charges and all out of pocket costs, charges and expenses on all documents for sale and/or transfer of the said premises including on this Agreement. Any consequence of failure to register this Agreement within the time required shall be on the Purchaser/s account.

34 DISPUTE RESOLUTION -

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

35 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 parties hereinabove named have set their respective hands and signed this Agreement for sale at *Mumbai* in the presence of attesting witness, signing as such on the day first above written.

THE FIRST SCHEDULE ABOVE REFERRED TO LAND:-

(The said land)

ALL THAT piece or parcel of the land bearing Original Plot No. 5/A, Final Plot No. 17, TPS-Borivali I, admeasuring area 962 Sq.mtrs. at Village-Borivali, Taluka- Borivali which is forming part of larger layout corresponding to CTS No. 595, 591(1) total admeasuring area 7583.4 sq.mtrs. along with existing building known as "Borivali Kesar Kripa Co-operative Housing Society Limited" comprising of Ground plus Four upper floors consisting of 15 Units having its registered office at Final Plot No. 17, Chandavarkar Road, Borivali (West), Mumbai – 400 092., in the Registration District and Sub-District of Mumbai and Mumbai Suburban and surrounded by:-

On or towards the East : Extg. Road 13.40 M. Wide Road.

On or towards the West : Final Plot No. 16

On or towards the North : Extg. Chandavarkar Road 27.40 M. Wide Road

On or towards the South : Final Plot No. 18

THE SCHEDULE ABOVE REFERRED TO:-

(The said new Premises/ flat)

All that piece and parcel of New Residential flat bearing No. _____, on the _____ floor (_____ floor) total admeasuring _____ sq. fts. RERA CARPET AREA in the proposed new building known as "BORIVALI KESAR

KRIPA CO-OPERATIVE HOUSING SOCIETY LIMITED”,having its address as Final Plot No.17, Chandavarkar Road, Borivali (West), Mumbai – 400 092., to be constructed upon landbearing Original Plot No. 5/A, Final Plot No. 17, TPS-Borivali I, at Village- Borivali, Taluka- Borivali in the registration district of Mumbai and sub- district of Mumbai Suburban.

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THIRD SCHEDULE REFERRED TO COMMON AMENITIES:-

Here set out the nature, extent and description of common areas and facilities as annexed herewith.

IN WITNESS WHEREOF, the Promoter and the Purchaser/shave hereunto set and subscribed their hands and seal the day and year.

SIGNED AND DELIVERED by the)
within named “**THE SOCIETY/PROMOTER**”)
“BORIVALI KESAR KRIPA CO-OPERATIVE)
HOUSING SOCIETY LIMITED”)
Pursuant to the resolution of the Special)

General Body Meeting passed in that)
behalf held on _____)
Under the common seal through)

Photograph

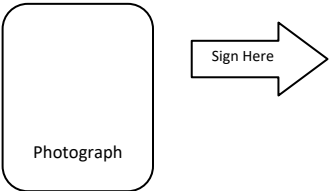
Sign Here

(1) Chairman

Shri. _____)

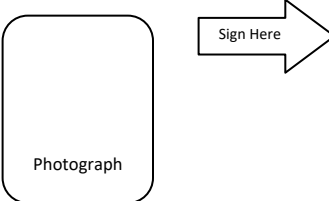
(2) Secretary

Shri. _____)



(3) Treasurer/ Managing committee member)

Shri. _____)
of the said society)
Who have hereunto affixed their)

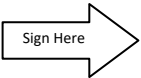
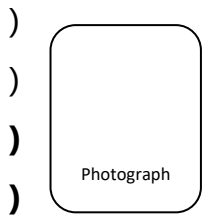


Signatures in the presence of)

1. _____)

2. _____)

SIGNED SEALED AND DELIVERED by the
within named “**PURCHASER/S**”
1) _____
PAN NO.



2) _____

PAN NO.

In the presence of

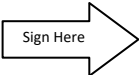
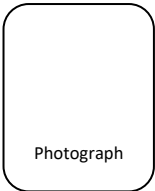
1.

2.

)

)

)



RECEIPT

RECEIVED on or before the day and year first hereinabove written of
and from the within named
Purchaser/s_____ the sum of Rs.
_____/ - (Rupees only)
being the part payment amount within named have been paid by
him/her/them to us in respect of the sale of the aforesaid Flat and total
consideration is Rs. _____/-.

Sr. No..	Amount	Cheque Nos./RTGS/NEFT	Date	Bank & Branch Name
1				
2				
3				
4				
5				

WE SAY RECEIVED

“BORIVALI KESAR KRIPA”C. H.S LTD”

Witness:-

1. _____
2. _____

Place: Mumbai

Date: _____

Need to Add Annexure List

ANNEXURE LIST

SR. NO.	Particulars
A-1	PROPERTY CARD / AREA CERTIFICATE/CTS PLAN
A-2	SOCIETY REGISTRATION CERTIFICATE
A-3	CERTIFICATED COPY OF EXTRACT OF MEETING/S
A-4	IOD/COMMENCMENT CERTIFICATE
A-5	TITLE CERTIFICATE
B	LIST OF AMENITIES
C	COMMON AREAS AND FACILITIES
D	RERA CERTIFICATE
E	

ANNEXURE - “B”

Basic Amenities provided along with premises are as follows: -

ANNEXURE - “C” - COMMON AREAS AND FACILITIES

DATED THIS DAY OF _, 2023

BETWEEN

BORIVALI KESAR KRIPACHSLTD

“THE SOCIETY/THE PROMOTERS”

AND

(1)

(2)

“THE PURCHASER/S”