

AGREEMENT FOR SALE

This Agreement for Sale (“**Agreement**”) executed at Mumbai on this _____ day of _____ in the Year 20____.

By and Between

M/S. GYAN S.P. DEVELOPERS LIMITED LIABILITY PARTNERSHIP (PAN NO: – _____), a limited liability partnership registered under the provisions of the Limited Liability Partnership Act, 2008, having its registered office at Shukla Bhavan, 95, Mumbadevi Road, Tambakanta, Mumbai – 400 003, represented by its Authorized Partner/Signatory Gyanprakash Kamleshankar Shukla , hereinafter referred to as the “**Developer/Promoter**” (which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-title and assigns, including those of respective partners) of the **FIRST PART**;

AND

Mr. / Ms. _____, (Aadhar no. _____) son / daughter of _____, aged about _____, residing at _____, (PAN NO: - _____), hereinafter called the “**Allottee**” (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in-interest and permitted assigns) of the **SECOND PART**.

The Developer/Promoter and the Allottee/s shall hereinafter collectively be referred to as the “**Parties**” and individually as the “**Party**”.

WHEREAS

A. The Developer/Promoter hereby represents that: -

- (i) One Mr. Gilbert Sebastian Misquitta was the owner/landlord of all that piece and parcel of land admeasuring approximately 17,354 square yards equivalent to 14,510 square metres together with

structures/chawls standing thereon situated at Village Majas, Taluka South Salsette or Taluka Andheri, Bombay Suburban District, Jogeshwari (East), Mumbai – 400 060, bearing CTS Nos. 45 and 48.

(ii) By and under an Agreement to Sale dated 27th January, 1978 made and executed by and between Mr. Gilbert Sebastian Misquitta, therein referred to as the “the Vendor/Seller” of the First Part And Mr. Kamlashankar Ramkunjan Shukla, Mr. Amarnath Sahdeo Tiwari, Mr. Baba Singh Dashrath Singh, Mr. Baban Sadanand Pujari and Mr. Gyanprakash Kamlashankar Shukla, therein referred to as “the Vendee/Purchasers” of the Second Part (hereinafter referred to as “**the Original Owners**”), the Vendee/Purchasers therein had agreed for a conveyance of the said land (as more particularly contained therein) from the Vendor therein at a future date upon the terms and conditions more particularly contained therein.

(iii) Thereafter, certain differences/disputes arose in respect of the aforesaid Agreement to Sale dated 27th January, 1978 between the Original Owners and the legal heirs of the said Mr. Gilbert Misquitta namely, Mrs. Philomena Gilbert Misquitta and Mr. Vijay Gilbert Misquitta (hereinafter referred to as “**the successors in title of Mr. Gilbert Misquitta**”).

(iv) Consequently, the Original Owners filed a suit against Mrs. Philomena Gilbert Misquitta and Mr. Vijay Gilbert Misquitta (being the successors in title of Mr. Gilbert Misquitta) before the Bombay City Civil Court being Short Cause Suit No. 7603 of 1989, seeking an injunction for restraining the successors in title of Mr. Gilbert Misquitta from interfering with the possession of the Original Owners in respect of the said land (as more particularly contained in the Agreement to Sale dated 27th January, 1978).

(v) The Original Owners and Mrs. Philomena Misquitta and Vijay Misquitta (being the successors in title of Mr. Gilbert Misquitta) filed Consent Terms dated 9th October, 2001 before the Bombay City Civil Court in the Short Cause Suit No. 7603 of 1989, wherein the successors in title of Mr. Gilbert Misquitta confirmed that by and under the aforesaid Agreement to Sale dated 27th January, 1978, the said Mr. Gilbert Misquitta had granted the possession along with the right to use/enjoy/occupy as owners all that piece and parcel of land admeasuring approximately 14,854 square yards equivalent to approximately 12,420 square metres (currently reduced to 10,787.5 square metres for the reasons recorded hereinbelow) out of the Property (as mentioned in serial No. *i* hereinabove) together with structures standing thereon situated at Village Majas, Taluka South Salsette or Taluka Andheri, Bombay Suburban District, Jogeshwari (East), Mumbai – 400 060 bearing CTS Nos. 45 and 48, hereinafter referred to as the “**Property No. 1**” and which Property No. 1 is more particularly described in the First Schedule hereunder written to the Original Owners herein. Accordingly, the successors in title of Mr. Gilbert Misquitta herein undertook to register

the aforesaid Agreement to Sale dated 27th January, 1978 and executed a Deed of Conveyance in favour of the Original Owners in respect of the Property No. 1. Further, the successors in title of Mr. Gilbert Misquitta confirmed that the said Mr. Gilbert Misquitta had sold all that piece and parcel of land admeasuring approximately 1500 square yards equivalent to 1254 square metres out of the Property (as mentioned in serial No. *i* hereinabove) together with structures standing thereon situated at Village Majas, Taluka South Salsette or Taluka Andheri, Bombay Suburban District, Jogeshwari (East), Mumbai – 400 060 bearing CTS Nos. 45 and 48, hereinafter referred to as the **“Property No. 2”** and which Property No. 2 is more particularly described in the First Schedule hereunder written to the said Mr. Kamlashankar Ramkunjan Shukla (being one of the Original Owners herein).

(vi) In pursuance of the aforesaid Consent Terms dated 9th October, 2001, a Deed of Conveyance dated 7th December, 2001 was made and executed by and between Mrs. Philomena Gilbert Misquitta w/o Gilbert Misquitta and Mr. Vijay Gilbert Misquitta (being the successors in title of Mr. Gilbert Misquitta herein), therein referred to as the “Vendors” of the One Part And Mr. Kamlashankar Ramkunjan Shukla, Mr. Amarnath Sahdev Tiwari, Mr. Baba Singh Dashrath Singh, Mr. Baban Sadanand Pujari and Mr. Gyanprakash Kamlashankar Shukla (being the Original Owners herein), therein referred to as the “Purchasers” of the Other Part and duly registered with the Sub-Registrar of Assurances, Mumbai under serial No. BBJ/11208/2001, the Vendors therein granted, sold, conveyed and transferred the Property No. 1 to the Purchasers therein (being the Original Owners herein) and the Vendors therein granted, sold, conveyed and transferred Property No. 2 to Mr. Kamlashankar Ramkunjan Shukla (being one of the Original Owners herein), for the consideration and upon the terms and conditions more particularly contained therein.

(vii) The Original Owners became collectively entitled to all the ownership rights as co-owners each having 1/5th undivided share, right, title and interest in the Property No. 1 and the said Mr. Kamlashankar Ramkunjan Shukla (being one of the Original Owners) became entitled to all the ownership rights in respect of the Property No. 2.

(viii) Pursuant to the physical measurement of the Property No. 1 and Property No. 2 and as per the property card, the total area of the Property No. 1 (originally being approximately 12,420 square metres) is now 10,787.5 square metres and the total area of Property No. 2 is 1254 square metres and the corresponding CTS Nos. are 45 (pt), 48, 48 (1 to 37). Accordingly, the total area on which the Slum Rehabilitation Authority (**“SRA”**) scheme is being implemented is 12,041.5 square metres. The Property No. 1 and the Property No. 2 hereinafter collectively referred to as **“Project Property”** and which Project Property is more particularly described in the First Schedule hereunder written.

(ix) Vide a No Objection Certificate dated 21st October, 2015, Mr. Kamleshankar Ramkunjjan Shukla, Mr. Baba Singh Dashrath Singh, Baban Pujari, Mr. Gaurishankar Amarnath Tiwari and Mr. Gyanprakash Kamleshankar Shukla gave their No Objection to Mr. Gyanprakash Shukla or a company, partnership firm promoted by Mr. Gyanprakash Shukla to implement the Project Property under the Slum Rehabilitation Scheme.

(x) In the circumstances aforesaid, the Developer/Promoter herein has acquired the Development Rights in respect of the Project Property.

(xi) Thus, the Developer/Promoter is entitled to construct various buildings/structures on the Project Property in accordance with the recitals herein above;

B. The Developer/ Promoter has proposed to construct on a portion of the Project Property a building known as “**Gold Crest**”, hereinafter referred to as the “**said Building**” having 1 (one) residential wing. The Developer/ Promoter has informed the Allottee/s that the Project Property shall be constructed/developed by utilizing the entire Development Potential (defined hereinafter) on the Project Property (defined hereinabove and more particularly contained in the First Schedule hereunder written) from time to time. Though the Developer/ Promoter herein has the right to develop the entire Project Property, the Developer/ Promoter has informed the Allottee/s that the Developer/ Promoter shall carry out the construction/development of the Project Property in various phases. The Slum Rehabilitation Authority (“SRA”) has granted its ‘*in principle approval*’ to the Developer/Promoter herein for the development of the Project Property (being a total area admeasuring approximately 12,041.50 square metres) under the SRA Scheme by issuing a Letter of Intent dated 22nd January, 2021 and has also issued an Intimation of Approval dated 1st June, 2023 bearing Reference No. K-E/PVT/0244/20200312/AP/S2 and Commencement Certificate dated 6th June, 2023 bearing No. K-E/PVT/0244/20200312/AP/S2 for the said Project.

C. The Allottee/s is/are offered residential Unit/Apartment/s viz. Unit/Apartment/s bearing No. ____ on the ____ floor (“**Unit/Apartment/s**”) in the said Building being constructed by the Developer/ Promoter.

D. The Developer/ Promoter has registered the _____ under the provisions of the Real Estate (Regulation and Development) Act, 2016 and Rules and Regulation (“**the Act**”) with the Real Estate

Regulatory Authority at _____ no. _____. An authenticated copy is attached at **Annexure “___”**.

- E. The Developer/ Promoter has appointed a structural engineer for the preparation of the structural designs and drawings of the said Building and the Developer/ Promoter accepts the professional supervision of the Architect and structural engineer till the completion of the said Building.
- F. The Developer/ Promoter herein has the sole and exclusive right to sell the Unit/Apartment/s in the said Building, to be constructed by the Developer/ Promoter on the Project Property and is fully competent to enter into agreement/s with the Allottee/s, of the Unit/Apartment/s and to receive the sale consideration in respect thereof.
- G. The Allottee/s herein has demanded from the Developer/Promoter and the Developer/Promoter has given inspection to the Allottee/s, of all the documents of title relating to the Project Property described in the Fourth Schedule hereunder written and also the plans, designs and specifications of the said Project prepared by the Architect and of such other documents as are specified under the Act, rules and regulations made thereunder. The Allottee/s has carried out an independent investigation of title and development rights of the Developer/Promoter herein and has satisfied himself/herself/themselves in respect of marketable title and rights and authorities of Developer/ Promoter herein.
- H. The authenticated copies of Certificate of Title issued by Advocate **Tejas Shah**, of the Developer/ Promoter (“**Advocate**”), authenticated copies of the Property card showing the nature of the title of the Developer/ Promoter to the Project Property on which the Unit/Apartment/s are to be constructed have been annexed hereto and marked as **Annexure '___'** and **'___'** respectively.
- I. The authenticated copies of the plans of the Layout of the said Building as approved by the concerned Local Authority have been annexed hereto and marked as **Annexure ‘_____’**.
- J. The authenticated copies of the plans of the Layout of the said Project as proposed by the Developer/ Promoter and according to which the construction of the buildings and open spaces are proposed to be provided for on the said Project have been annexed hereto and marked as **Annexure ‘_____’**.
- K. The copy of the proposed layout plan and the proposed building/phase showing future proposed development as disclosed by the developer in his registration before the RERA authority and further disclosures on the website as mandated have been annexed hereto and marked as **Annexure ‘_____’**.

- L. The authenticated copies of the plans and specifications of the Unit/Apartment/s agreed to be purchased by the Allottee/s, as sanctioned and approved by the local authority have been annexed and marked as **Annexure ‘ ____ ’**.
- M. The Developer/ Promoter has obtained some of the sanctions/approvals from the concerned local authority(s) for the plans, specifications, elevations and sections of the said Project and shall obtain the balance approvals from various authorities from time to time, so as to obtain a Building Completion Certificate or Occupancy Certificate (either in full or part) of the said Building.
- N. While sanctioning the said plans, the concerned local authority and/or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Developer/ Promoter while developing the Project Property and upon due observance and performance of which only the completion or occupancy certificate (part or full) in respect of the said Building shall be granted by the concerned local authority.
- O. The Developer/ Promoter has accordingly commenced construction of the said Building in accordance with the said proposed plans.
- P. The carpet area of the Unit/Apartment/s is _____square meters and "**RERA Carpet Area**" means the net usable floor area of the Unit/Apartment/s, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the Unit/Apartment/s for exclusive use of the Allottee/s or verandah area and exclusive open terrace area appurtenant to the Unit/Apartment/s for exclusive use of the Allottee/s, but including the area covered by the internal partition walls of the Unit/Apartment/s.
- Q. The Parties, relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter.
- R. The Allottee/s prior to the execution of these presents has/have paid to the Developer/ Promoter an amount of Rs. _____/- (Rupees _____only), being part payment of the Sale Consideration (defined hereinafter) of the Unit/Apartment/s agreed to be sold by the Developer/ Promoter to the Allottee/s as advance payment or deposit /application fee (the payment and receipt whereof the Developer/ Promoter hereby admits and acknowledges) and the Allottee/s has agreed to pay the remaining/balance

consideration of the Unit/Apartment/s prescribed in the payment plan as may be demanded by the Developer/ Promoter within the time and the manner hereinafter appearing.

- S. Under Section 13 of the Act the Developer/ Promoter is required to execute a written Agreement for Sale of the Unit/Apartment/s with the Allottee/s, being in fact these presents and also to register the said Agreement under the Registration Act, 1908.
- T. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Developer/ Promoter hereby agrees to sell and the Allottee/s hereby agree/s to purchase the Unit/Apartment/s and/or the mechanical car parking space for the consideration upon the terms and conditions hereinafter appearing.

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

1. The Recitals shall be deemed to form an integral and operative part of this Agreement as if incorporated in *verbatim*.

2. CONSTRUCTION OF THE SAID PROJECT

- 2.1. The Developer/ Promoter shall construct 1 (one) residential building namely, Gyan Gold Crest, consisting of stilt ground, / 22 upper floors on the Project Property in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time. Provided that the Developer/ Promoter shall have to obtain prior consent in writing of the Allottee/s in respect of variations and modifications which may adversely affect the Unit/Apartment/s of the Allottee/s except any alterations or additions or modifications required by any Government Authorities or due to change in law.
- 2.2. The Allottee/s has / have prior to the execution of this agreement satisfied himself / herself / themselves / itself about the title of the Developer/Promoter to the Project Property and he / she / they / it shall not be entitled, to further investigate the title of the Developer/Promoter and no requisitions or objections shall be raised on any matter relating to the title of the Developer/Promoter to the Project Property by the Allottee/s after execution of this agreement.

3. SALE CONSIDERATION OF THE UNIT/APARTMENT/S AND INCIDENTAL TAXES

- 3.1 The Allottee/s hereby agree/s to purchase from the Developer/ Promoter and the Developer/ Promoter hereby agrees to sell to the Allottee/s, a residential Unit/Apartment/s bearing No. of the

type of carpet area admeasuring square metres along with right to exclusively use _____ square metres of deck area appurtenant to the Unit/Apartment/s on floor (" **Unit/Apartment/s**") in the building namely **GYAN Goldcrest** as shown in the Floor plan thereof hereto annexed and marked Annexures '___' and '____' for the sale consideration of Rs. _____/- (Rupees _____ only) including Rs. _____ /- (Rupees _____ only) being the proportionate price of the common areas and facilities appurtenant to the premises, [the nature, extent and description of the limited common areas and facilities which are more particularly described in the **SECOND SCHEDULE** hereunder written]. ("**Sale Consideration**") The Allottee/s hereby agrees to purchase from the Developer/ Promoter and the Developer/ Promoter hereby agrees to sell to the Allottee/s mechanical car parking space (hereinafter referred to as "Car Parking"). The said car parking space shall be allotted by the Developer/Promoter to the Allottee/s at any place in the larger layout, at the sole discretion of the Developer/Promoter. It is agreed and clarified that the allocation of the said car parking space may be undertaken even post handing over the possession of the said premises depending upon the completion of the amenity/building/ layout where the said car parking space is allocated and would be subject to the rules and bye-laws of the ultimate organization to be formed by the various flat purchasers. The Unit/Apartment/s alongwith the car parking space (if any) is referred to as the "**Premises**" and more particularly described in the **THIRD SCHEDULE** hereunder written.

3.2 The Allottee/s agrees and understands that timely payment towards purchase of the Unit/Apartment/s as per payment plan/schedule hereto is the essence of the Agreement.

3.3 The Allottee/s has/have paid on or before execution of this agreement an amount of Rs. _____/- (Rupees _____ only) as advance payment or application fee and hereby agrees to pay to the Developer/ Promoter the balance amount of Rs. _____/- (Rupees _____ only) in the following manner:

3.3.1 Amount of Rs...../-(.....) (not exceeding 30% of the total consideration) to be paid to the Promoter after the execution of Agreement

3.3.2 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 Apartment is located.

- 3.3.3 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 Apartment is located.
- 3.3.4 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 Apartment.
- 3.3.5 Amount of Rs...../-(.....) (not exceeding 80% of the total consideration) to be paid to the Promoter on completion of the Sanitary fittings, staircases, lift wells, lobbies upto the floor level of the said Apartment.
- 3.3.6 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 Apartment is located..
- 3.3.7 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 may be prescribed in the Agreement of sale of the building or wing in which the said Apartment is located.
- 3.3.8 Balance Amount of Rs...../-() 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.

3.3.9 The price overall has been arrived and agreed upon keeping in mind the promise of the Allottee/s to make the payments as mentioned above irrespective of the existing work progress and proposed stage of construction.

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

3.3.11 The Total Price is escalation free, save and except increases which the Allottee/s hereby agrees to pay, 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 from time to time. The Developer/ Promoter undertakes and agrees that while raising a demand on the Allottee/s for increase in development charges, cost/charges imposed by the competent authorities, the Developer/Promoter shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Allottee/s, which shall only be applicable on subsequent payments.

3.3.12 The Developer/ Promoter may charge the Allottee/s separately for any upgradation/ changes specifically requested or approved by the Allottee/s in fittings, fixtures and specifications and any other facility which have been done on the Allottee/s request or approval but which have not been agreed upon herein or as shown in the website of the registered authority.

3.3.13 The Developer/ Promoter may allow, in its sole discretion, a rebate for early payments of instalments payable by the Allottee/s by discounting such early payments, the Discount Amount _____. The provision for allowing Discount Amount shall be subject to revision/withdrawal, if Allottee/s fails to pay the promised due on specific dates agreed between the Developer/ Promoter & allottee.

3.3.14 The Developer/ Promoter shall confirm the final Rera carpet area that has been allotted to the Allottee/s after the construction of the said Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of @ 3% (three percent). The total price payable for the carpet area shall be recalculated upon confirmation by the Developer/ Promoter. If there is any reduction in the carpet area within the defined limit then the Developer/ Promoter shall refund the excess money paid by the Allottee/s within 45 (forty-five) days with annual interest at the rates specified in the Rules, from the date when such an excess amount was paid by the Allottee/s. If there is any increase in the carpet area allotted to Allottee/s, the Developer/ Promoter shall demand additional amount from the Allottee/s as per the next milestone of the payment plan. All these monetary adjustments shall be made at the same rate per square meters as agreed in clause 3.1 of this Agreement.

3.3.15 The Allottee/s authorizes the Developer/ 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 Developer/ Promoter may in its sole discretion deem fit and the Allottee/s undertakes not to object/demand/direct the Developer/ Promoter to adjust his payments in any manner.

3.3.16 The Developer/ Promoter herein on due date/or on reaching aforesaid construction milestone/stage shall intimate the amount payable as stated above in writing or by Email/Demand Note to the Allottee/s and the Allottee/s shall make payment of such due amount to the Developer/Promoter within seven days from date of receiving such intimation. The Allottee/s herein specifically agree/s that he/she/they shall pay the aforesaid amount along with the service tax, VAT,GST and such other taxes, cesses, charges etc. without any delay along with each installment.

3.4 In accordance with the provisions of Income Tax Act, 1961, the Allottee/s is/are under obligation to deduct the TDS of 1% of the consideration amount and the Allottee/s shall deduct 1% at the time of payment of each installment and pay the same to the Government Treasury and within 7 (seven) days of such payment obtain and furnish the required Challan / Certificate to the Developer/Promoter. In the event the Allottee/s fails to deduct such amount and/or to pay such amount to the Government Treasury then the Allottee/s shall be liable to suffer or incur all the consequences including to reimburse the damages or loss which may be suffered or incurred by the Developer/Promoter by reason of non-deposit of such amount in the Government Treasury and/or upon the failure to furnish the Challan / TDS Certificate evidencing such payment to the Developer/Promoter.

3.5 In terms of the Goods and Services Act, 2017, (“**GST**”) is now leviable on the sale consideration payable by the Allottee/s to the Developer/Promoter. In compliance of the same, the Allottee/s hereby agrees to furnish to the Developer/Promoter, a Demand draft / Pay order of _____% on the said purchase price and/or any additional amount (due to enhancement in the percentage of GST by the Central/State Government on the said purchase price) as the case may be, in favour of the prescribed authority being the amount payable towards GST when demanded by the Developer/Promoter.

4. TIME IS OF ESSENCE

4.1. The Developer/ 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, state and/or Central Government at the time of sanctioning the plans or any time thereafter and shall before handing over possession of the Unit/Apartment/s to the Allottee/s, obtained from the concerned local authority occupancy and/or completion certificates in respect of the Unit/Apartment/s.

4.2. Time is of essence for the Developer/ Promoter as well as the Allottee/s. The Developer/ Promoter shall abide by the time schedule for completing the said Project and handing over the Unit/Apartment/s to the Allottee/s and the common areas to the association of allottees after receiving the occupancy certificate or completion certificates or both, as the case may be. Similarly, the Allottee/s shall make timely payments

of installments and other dues payable by him/her and meeting other obligations under the Agreement subject to the simultaneous completion of construction by the Developer/ Promoter as provided in clause 3.1 and 3.3 above (“**Payment Plan**”) through A/ c Payee cheque/demand draft or online payment (as applicable) in favour of ‘ Gyan S P Developers LLP’ payable at Mumbai.

5. The Developer/ Promoter hereby declares that the Floor Space Index available as on date in respect of the Project Property is _____ square meters only and the Developer/ Promoter has planned to utilize Floor Space Index of _____ square meters 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 Developer/ Promoter has disclosed the Floor Space Index of _____ square meters as proposed to be utilized by them on the Project Property in the said Project and the Allottee/s has agreed to purchase the Unit/Apartment/s based on the proposed construction and sale of apartments to be carried out by the Developer/ Promoter by utilizing the proposed FSI and on the understanding that the proposed FSI shall belong to the Developer/ Promoter only.
6. If the Developer/ Promoter fails to abide by the time schedule for completing the said Project and handing over the Unit/Apartment/s to the Allottee/s, the Developer/ Promoter agrees to pay to the Allottee/s, who does/do not withdraw from the said Project, an interest as specified in the Rules, on all the amounts paid by the Allottee/s, for every month of delay, till the handing over of possession. The Allottee/s agrees to pay to the Developer/ Promoter, interest as specified in the Rule, on all the delayed payments which become due and payable by the Allottee/s to the Developer/ Promoter under the terms of this Agreement from the date the said amount is payable by the Allottee/s to the Developer/ Promoter. Without prejudice to the right of the Developer/ Promoter to take action for breach arising out of delay in payment of the instalments on the due dates, the Allottee/s shall be bound and liable to pay interest as per State Bank of India highest Marginal Cost of Lending Rate plus 2 % (two percent) per annum, on all the amounts which become due and payable by the Allottee/s to the Developer/ Promoter till the date of actual payment, provided that tender of the principal amounts and interest or tender of the interest and expenses thereof shall not itself be considered as waiver of the right of the Developer/ Promoter under this Agreement, nor shall it be construed as condonation of delay by the Developer/ Promoter. The amount of interest may be informed to the Allottee/s from time to time or on completion of the said Project and/or Unit/Apartment/s situated in it, and the Allottee/s has/have agreed to pay the same as and when demanded before the possession of the Unit/Apartment/s.

7. Without prejudice to the right of the Developer/ Promoter to charge interest in terms of clause 6 above , on the Allottee/s committing default in the payment on due date of any amount due and payable by the Allottee/s to the Developer/ Promoter under this Agreement (including his/ her/their proportionate share of tax levied by concerned local authority and other outgoings) and on the Allottee/s committing three defaults of payment of instalments, the Developer/ Promoter shall at his own option, terminate this Agreement:

Provided that, the Developer/ Promoter shall give notice of fifteen days in writing to the Allottee/s, by Registered post AD at the address provided by the Allottee/s and mail at the email address provided by the Allottee/s, of his intention to terminate this Agreement and of the specific breach or breaches of the terms and conditions in respect of which it is intended to terminate the Agreement. If the Allottee/s fails to rectify the breach or breaches mentioned by the Developer/ Promoter within the period of notice then at the end of such notice period, the Developer/ Promoter shall be entitled to terminate this Agreement. Provided further that upon termination of this Agreement as aforesaid, the Developer/ Promoter shall refund to the Allottee/s (subject to adjustment and recovery of any agreed liquidated damages or any other amount which may be payable to the Developer/ Promoter) within a period of 30 days of the termination, the instalments of Sale Consideration of the Unit/Apartment/s which may till then have been paid by the Allottee/s to the Developer/ Promoter.

8. On the Allottee/s committing default in payment on due date of any amount due and payable by the Allottee/s to the Developer/Promoter under this Agreement (including his/her proportionate share of amounts / expenses levied by the concerned local authority) and/or on the Allottee/s committing breach of any of the terms and conditions herein contained, the Developer/Promoter shall be entitled to at the option of Developer/Promoter, to terminate this Agreement in which event the consequences hereinafter set out shall follow:

(a) The Allottee/s shall cease to have any right or interest in the Premises or any part thereof;

(b) The Developer/Promoter shall be entitled to sell and transfer the Premises at such price and on the terms and conditions to such other person or party as the Developer/Promoter may in its absolute discretion deem fit, without any recourse to Allottee/s;

(c) The Developer/Promoter shall refund to the Allottee/s the amount paid till then by the Allottee/s to the Developer/Promoter as aforesaid after deducting therefrom:

(i) an amount equivalent to 10% of the total consideration as liquidated damages and which amount shall stand forfeited, which the Allottee/s agrees, confirms and acknowledges, constitutes a reasonable, genuine and agreed pre-estimate of damages that will be caused to the Developer/Promoter, and that the same shall be in the nature of liquidated damages and not penalty;

(ii) the taxes and amounts, if any, due and payable by the Allottee/s in respect of the Premises upto the date of termination of this Agreement;

(iii) the amount of interest payable by the Allottee/s to the Developer/Promoter in terms of this Agreement from the dates of default in payment till the date of termination as aforesaid the amounts as may be deducted by the competent authority by way of stamp duty and/or registration expenses thereof on cancellation / termination of this Agreement;

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

(d) The Developer/Promoter shall, in the event of any shortfall, be entitled to recover the said amounts from the Allottee/s. The Developer/Promoter shall not be liable to pay to the Allottee/s any interest, compensation, damages, costs otherwise and shall also not be liable to reimburse to the Allottee/s any Government Charges such as Tax, GST, Stamp Duty, Registration Fees etc. The amount shall be accepted by the Allottee/s in full satisfaction of all his/her/its/their claim under this Agreement and/or in or to the Premises. The Allottee/s agrees that receipt of the said refund by cheque from the Developer/Promoter by the Allottee/s by registered post acknowledgement due at the address given by the Allottee/s in these presents whether the Allottee/s accept/s the post or encash/s the cheque or not, will amount to the said refund.

Provided always that the power of termination herein before contained shall not be exercised by the Developer/Promoter unless and until the Developer/Promoter shall have given to the Allottee/s 15 (fifteen) days prior notice in writing of its intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it has intended to terminate the Agreement and default shall have been made by the Allottee/s in remedying such breach or breaches within fifteen days after receiving of such notice.

Provided that if the Developer/Promoter do not receive any such reply or response from the Allottee/s to comply with the terms mentioned in this clause in that case it is deemed to be considered that the Allottee/s

have constructive notice of the same and in that case the agreement entered by the Allottee/s will be terminated and it shall have no force of law.

9. SPECIFICATIONS AND AMENITIES

The Fixtures and fittings with regard to flooring and sanitary fittings and amenities like one or more lifts of a particular brand, or price range (if unbranded) to be provided by the Developer/ Promoter in the said Project and the Unit/Apartment/s as are set out in the Second Schedule hereunder written .

10. POSSESSION OF THE APARTMENT:

Subject to receipt of sale consideration and the dues of the Developer/ Promoter and taxes thereon are paid by the Allottee/s in respect of the Unit/Apartment/s, in terms of these presents, the Developer/ Promoter shall give possession of the Unit/Apartment/s to the Allottee/s on or before 31st day of December 2027 . If the Developer/ Promoter fails or neglects to give possession of the Unit/Apartment/s to the Allottee/s on account of reasons beyond his control and of his agents by the aforesaid date, then the Developer/ Promoter shall be liable on demand to refund to the Allottee/s the amounts already received by them in respect of the Unit/Apartment/s with interest at the same rate as may be mentioned in clause 6 hereinabove from the date when the Developer/ Promoter received the sum till the date the amounts and interest therein is repaid. Notwithstanding anything to the contrary contained herein, the Allottee/s shall not be entitled to claim possession of the Unit/Apartment/s until the occupation/completion certificate is received from the local authority and the Allottee/s has/have paid all dues payable under this Agreement in respect of the Unit/Apartment/s to the Developer/ Promoter and has paid the necessary maintenance amount/deposit, service tax, vat and other taxes payable under this Agreement of the Unit/Apartment/s to the Developer/ Promoter.

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

- (i) war, civil commotion or act of God ;
- (ii) any notice, order, rule, notification of the Government and/or other public or competent authority/court

PROCEDURE FOR TAKING POSSESSION

10.1. The Developer/ Promoter, upon obtaining the occupancy certificate, whether in part or full, from the

competent authority and the payment made by the Allottee/s as per the Agreement, shall offer in writing the possession of the Unit/Apartment/s to the Allottee/s in terms of this Agreement to be taken in 15 (fifteen) days from the date of issue of such notice and the Developer/ Promoter shall give possession of the Unit/Apartment/s to the Allottee/s. The Developer/ Promoter agrees and undertakes to indemnify the Allottee/s in case of failure of fulfilment of any of the provisions, formalities, documentation on the part of the Developer/ Promoter. The Allottee/s agree/s to pay the maintenance charges as determined by the Developer/ Promoter or association of allottees, as the case may be. The Developer/Promoter on its behalf shall offer the possession to the Allottee/s in writing within 7 (seven) days of receiving the occupancy certificate of said Building.

10.2. The Allottee/s shall take possession of the Unit/Apartment/s within 15 (fifteen) days of the written notice from the Developer/Promoter to the Allottee/s intimating that the Unit/Apartment/s are ready for use and occupancy:

10.3. Failure of the Allottee/s to take Possession of the Unit/Apartment/s :

Upon receiving a written intimation from the Developer/ Promoter as set out herein, the Allottee/s shall take possession of the Unit/Apartment/s from the Developer/ Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Developer/ Promoter shall give possession of the Unit/Apartment/s to the Allottee/s. In case the Allottee/s fail/s to take possession within the time provided in Clause 11.2 hereinabove, such Allottee/s shall continue to be liable to pay maintenance charges/Property tax as applicable.

11. If within a period of 5 (five) years from the date of handing over the Unit/Apartment/s to the Allottee/s, the Allottee/s brings to the notice of the Developer/ Promoter any structural defect in the Unit/Apartment/s and/or the said Project and/or any defects (if no alterations made by the Allottee/s) on account of workmanship, quality or provision of service, then, wherever possible, to a reasonable extent, such defects shall be rectified by the Developer/ Promoter at its own cost within a period of 30 (thirty) days from the time when the Allottee/s brought to the notice of the Developer/ Promoter such defect and in case it is not possible to rectify such defects, then Developer/Promoter alone shall be liable to pay compensation to the Allottee/s for such defect in the manner as provided under the Act. It has been agreed by the Allottee/s that any damage or change done within the Unit/Apartment/s sold or in the said Project done by him/ them or by any third person on and behalf of the Allottee/s, then the Allottee/s expressly absolves the Developer/ Promoter from any liability and further in such event, the Allottee/s shall be deemed to have waived his/her/their right to enforce the defect liability against the Developer/ Promoter.

12. The Allottee/s shall use the Unit/Apartment/s or any part thereof or permit the same to be used only for residential purpose. The Allottee/s shall use the garage or parking space only for purpose of keeping or parking vehicles.
13. The Allottee/s along with other allottee/s of the Unit/Apartment/s in the said Project shall join in to form and register a Society or Association or a Limited Company to be known by such name as the Developer/ 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 bye-laws of the proposed Society and to duly fill in, sign and return to the Developer/ Promoter within seven days of the same being forwarded by the Developer/ Promoter to the Allottee/s, so as to enable the Developer/Promoter to register the common organization of Allottee/s. No objection shall be taken by the Allottee/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.
- 13.1. The Developer / Promoter shall, within three months of date when the majority i.e. 51% allottees have booked plot or apartment or building shall execute the formation documents of the society or Association or Limited Company.
- 13.2. The Developer / 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
- 13.3. The Developer/ Promoter shall, within three months from the date of obtaining the Occupancy Certificate, cause to be transferred to the society or Limited Company all the right, title and the interest of the Developer/ Promoter in the said structure of the said Project in which the Unit/Apartment/s is situated and Developer/ Promoter shall render all necessary co-operation in this regard.
- 13.4. The Developer/ Promoter shall, within three months from the date of obtaining the Occupancy Certificate, cause to be transferred to the society or Limited Company all the right, title and the interest of the Developer/ Promoter in the said Project land in which the Unit/Apartment/s is situated and Developer/

Promoter shall render all necessary co-operation in this regard.

13.5. Within 15 (fifteen) days after notice in writing is given by the Developer/ Promoter to the Allottee/s that the Unit/Apartment/s is ready for use and occupation, the Allottee/s shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the Unit/Apartment/s) of outgoings in respect of the Project Property and the said Building namely, viz. local taxes, assessment taxes, betterment charges or such other levies by the concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerk bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the said Project Property and building. Until the Society or Limited Company is formed and the said Building is transferred/leased to it, the Allottee/s shall pay to the Developer/ Promoter such proportionate share of outgoings as may be determined. The Allottee/s further agree/s that till the Allottee's share is so determined the Allottee/s shall pay to the Developer/Promoter provisional monthly contribution of Rs. _____/- (Rupees _____ only) per month towards the outgoings. The amounts so paid by the Allottee/s to the Developer/Promoter shall not carry any interest and remain with the Developer/Promoter until a conveyance/assignment/ lease of the building is executed in favour of the society or a limited company as aforesaid. On such conveyance/assignment/ lease being executed for the structure of the said Building to be constructed on the Project Property the aforesaid deposits (less deduction provided for in this Agreement) shall be paid over by the Developer/ Promoter to the Society or the Limited Company as the case may be.

14. The Allottee shall on or before the delivery of possession of the Unit/Apartment/s keep deposited with the Developer/ Promoter, the following amounts :-

- (i) Rs. for share money, application entrance fee of the Society or Limited Company/Federation/ Apex body.
- (ii) Rs. for formation and registration of the Society or Limited Company/Federation/ Apex body.
- (iii) Rs. for proportionate share of taxes and other charges/levies in respect of the Society or Limited Company/Federation/ Apex body
- (iv) Rs. for deposit towards provisional monthly contribution towards outgoings of Society or Limited Company/Federation/ Apex body.
- (v) Rs..... For Deposit towards Water, Electric, and other utility and services connection charges &
- (vi) Rs _____for deposits of electrical receiving and Sub Station provided in Layout

15. The Allottee/s shall pay to the Developer/ Promoter an amount of Rs. _____/- (Rupees _____ only) for meeting all legal costs, charges and expenses, including professional costs of the Attorney-at-Law/Advocates of the Developer/ 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.
16. At the time of registration of conveyance or Lease of the said Building to be constructed on the Project Property, the Allottee/s shall pay to the Developer/ Promoter, the Allottee/s' 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 said Building. At the time of registration of conveyance or Lease of the Project Property, the Allottee/s shall pay to the Developer/ Promoter, the Allottee/s' 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 said Building and the Project Property to be executed in favour of the Apex Body or Federation.

17. REPRESENTATIONS AND WARRANTIES OF THE DEVELOPER/ PROMOTER:

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

- (i) The Developer/ Promoter has clear and marketable title with respect to the Project Property as declared in the title report annexed to this Agreement and has the requisite right to carry out the development upon the Project Property and also has actual, physical and legal possession of the Project Property for the implementation of said Project. The Developer/ Promoter shall convey the Project Property to the Apex /Federal Society and the Developer/ Promoter shall render necessary co-operation for the same;
- (ii) The Developer/ Promoter has lawful rights and requisite approvals from the competent authorities to carry out development of the said Project and shall obtain requisite approvals from time to time to complete the development of the said Project;
- (iii) There are no encumbrances upon the Project Property except those disclosed in the title report;
- (iv) There is no litigation pending before any court of law with respect to the Project Property except those disclosed in the title report;
- (v) All approvals, licenses and permits issued by the competent Authority is with respect

to the said Project, the Project Property and the said Building and the same are valid and subsisting and have been obtained by following the due process of law. Further, all approvals, licenses and permits to be issued by the competent Authority in respect of the said Project, the Project Property and the said Building shall be obtained by following the due process of law and the Developer/ Promoter have been and shall, at all times, remain to be in compliance with all applicable laws in relation to the said Project, the Project Property and the said Building in respect thereof and common areas;

(vi) The Developer/ 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/s created herein, may be prejudicially affected.

(vii) The Developer/ Promoter has not entered into an agreement for sale and/or development agreement or any other agreement/arrangement with any person or party with respect to the said Building and the Project Property and the Unit/Apartment/s which will, in any manner, affect the rights of Allottee/s under this Agreement, save and except the agreements entered into with the various allottee/s for their respective Unit/Apartment/s in the said Project;

(viii) The Developer/Promoter confirms that the Developer/ Promoter is not restricted in any manner whatsoever from selling the Unit/Apartment/s to the Allottee/s in the manner contemplated in this Agreement; At the time of the execution of the conveyance deed of the said Building to the association of Allottee/s, the Developer/ Promoter shall handover lawful, vacant, peaceful and physical possession of the common areas of the said Building to the Association of the Allottee/s.

(ix) The Developer/ 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 said Project to the competent Authorities till the completion of the Project thereof, which will however be subject to clause 14.3 hereinabove;

(x) No notice from the Government or any other local body or any local Authority or by any legislative enactment, government ordinance, order, notification including any notice for acquisition or requisition of the Project Property has been received or served upon the Developer/ Promoter in respect of the Project Property;

(xi) All drawings, sale plans, other drawings are as provided by the Appointed Architect, Structural Consultants, other consultants to the Developer/ Promoter and the Developer/ Promoter has disclosed and provided inspection of the same to the Allottee/s and the Allottee/s is/are aware that the professional liability for such drawings, sale plans and other drawings have been undertaken by the

respective consultants individually with the Developer/ Promoter and professional liability shall prevail on these consultants individually or cumulatively if there is any harm/loss caused to the Allottee/s and based on the same, the Allottee has agreed to take the Unit/Apartment/s.

18. The Allottee/s or himself/themselves with intention to bring all persons into whosoever hands the Unit/Apartment/s situated in the said Project may come, hereby covenants with the Developer/ Promoter as follows:-

18.1. To maintain the Unit/Apartment/s at the Allottee's own cost, in good and tenantable repair and condition, from the date when possession of the Unit/Apartment/s is taken and shall not do or suffer to be done anything in or to said Building in which the Unit/Apartment/s is situated which may be against the rules, regulations or byelaws or change/alter or make addition in or to the said Building in which the Unit/Apartment/s is situated and the Unit/Apartment/s itself or any part thereof without the consent of the local authorities, if required.

18.2. Not to store in the Unit/Apartment/s any goods which are of hazardous, combustible or of dangerous nature or are so heavy as to damage the construction or structure of said Building in which the Unit/Apartment/s 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 said Building in which the Unit/Apartment/s is situated, including entrances of said Building in which the Unit/Apartment/s is situated and in case any damage is caused to said Building in which the Unit/Apartment/s is situated or the Unit/Apartment/s, on account of negligence or default of the Allottee/s in this behalf, the Allottee/s shall be liable for the consequences of the breach.

18.3. Not to do or suffer to be done anything to said Building entrance, canopy, which may be against the rules, regulations or bye-laws of concerned local or any other concerned authority.

18.4. Not to encroach upon the external and/or internal ducts/void areas attached to the Unit/Apartment/s by constructing permanent and/or temporary work by closing and/or using it. The said duct area is strictly provided for maintenance of service utilities such as plumbing pipes, cables etc.

18.5. To carry out at his/her/their own cost, all internal repairs to the Unit/Apartment/s and maintain the Unit/Apartment/s in the same condition, state and order in which it was delivered by the Developer/ Promoter to the Allottee/s and shall not do or suffer to be done anything in or to said Building in which

the Unit/Apartment/s is situated or the Unit/Apartment/s which may be contrary to the rules and regulations and byelaws of the concerned local authorities or other public authorities. In the event of the Allottee/s committing any act in contravention of the above provision, the Allottee/s shall be responsible and liable for the consequences thereof to the concerned local authorities and/or other public authorities.

18.6. Not to demolish or cause to be demolished the Unit/Apartment/s 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 Unit/Apartment/s or any part thereof, nor any alteration in the elevation and outside colour scheme of the said Building in which the Unit/Apartment/s is situated and shall keep the portion, sewers, drains and pipes in the Unit/Apartment/s 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 Building in which the Unit/Apartment/s is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardi or other structural members in the Unit/Apartment/s without the prior written permission of the Developer/Promoter and/or the Apex Society or the Limited Company. Further, the Allottee/s is not entitled to make any kind of holes/ core cuts etc. in R.C.C. slabs or any structural members. The Developer/ Promoter has informed the Allottee/s that all the R.C.C. members, flooring, walls etc. form the structural members of the entire said Building and any modification thereto and/or any changes therein either structural or elevational, require strict technical inputs, since any damage to them would result in damage to the entire structure of the said Building, which may lead to serious implications not only to the Unit/Apartment/s but to the said Building / structures to be constructed on the Larger Property. The Developer/ Promoter has also informed the Allottee/s that any such act on the part of the Allottee/s will make him/her/them criminally liable/ punishable under the relevant provisions of law. The breach of this condition shall cause this Agreement to ipso facto come to an end and the earnest money and all other amounts paid by the Allottee/s to the Developer/ Promoter shall stand forfeited and the Developer/ Promoter shall be entitled to deduct from the balance payments made by the Allottee/s such amounts as they may find proper to compensate for the damage so caused and if such payments are inadequate, they shall be entitled to recover further amounts from the Allottee/s to compensate for the damage so caused and the Allottee/s hereby consents to the same. The decision of the Developer/ Promoter in that regard shall be final and binding upon the Allottee/s who shall not dispute the decision of the Developer/Promoter in this regard.

18.7. Not to put or keep signboards and / or any object outside the windows of the Unit/Apartment/s.

18.8. Not to use any location of all designated refuge areas in said Building for storage of goods or

placement of Outdoor Unit/Apartment/s (ODU)s and/or any such personal usage at all.

- 18.9. Not to affix or put any dish antenna outside the Unit/Apartment/s or change the position of Air conditioning condenser Unit/Apartment/ss installed in the Unit/Apartment/s or any of their accessories, which has the possibility to spoil the exterior elevation of the Unit/Apartment/s and the said Building. The Allottee/s can put additional Air Conditioning condenser Unit/Apartment/s/s only after taking written permission of the Developer/ Promoter.
- 18.10. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the Project Property and the said Building in which the Unit/Apartment/s is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- 18.11. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the Unit/Apartment/s in the compound or any portion of the Developer/ Promoter and in the said Building in which the Unit/Apartment/s is situated.
- 18.12. That no portion of the said Project shall be damaged due to carrying of goods and/or material while carrying out interior work in the Unit/Apartment/s. In case such damage has been caused for whatsoever reasons, the Allottee/s shall repair the same and/or restore the said damaged portion at his/her/their costs, charges and expenses. The Allottee/s will not claim any amount towards the repairs and/or restoration work from the Developer/ Promoter. If the Allottee/s fails to restore and/or repair the damages and if the Developer/ Promoter is required to carry out repairs and/or restoration thereof, the Allottee/s shall be liable to reimburse the expenses and/or costs, charges and expenses thereof to the Developer/ Promoter.
- 18.13. The Allottee/s will not extend windows (aluminum sliding windows and doors) and/or change the original size of the window which will damage the Unit/Apartment/s or any part thereof, or at any time make any addition or alteration thereof which will cause damage to the said Building and outside colour scheme of said Building in which the Unit/Apartment/s is situated and the Allottee/s shall not install any safety grills outside the window and other areas so that the elevation of the said Building is maintained. The Allottee/s shall not change the material, colour, windows, chajjas, railings, etc., which has the possibility of spoiling the exterior elevation of the Unit/Apartment/s.
- 18.14. To pay to the Developer/ Promoter within 15 (fifteen) days of demand by the Developer/

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 said Project in which the Unit/Apartment/s is situated.

18.15. 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 Unit/Apartment/s by the Allottee/s for any purposes other than for the purpose for which it is sold.

18.16. The Allottee/s shall not let, sublet, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Unit/Apartment/s until all the dues payable by the Allottee/s to the Developer/ Promoter under this Agreement are fully paid up.

18.17. The Allottee/s shall observe and perform all the rules and regulations which the Society or the Limited Company or Apex Body or Federation may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said Building and the Unit/Apartment/s therein and for the observance and performance of the Building Rules, Regulations and Byelaws for the time being of the concerned local authority and of Government and other public bodies. The Allottee/s shall also observe and perform all the stipulations and conditions laid down by the Society/Limited Company/Apex Body/Federation regarding the occupancy and use of the Unit/Apartment/s in the said Project and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms of this Agreement.

18.18. Till a conveyance of the Project Property and the said Building in which the Unit/Apartment/s is situated is executed in favour of Apex Body or Federation, the Allottee/s shall permit the Developer/ Promoter and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said Project or any part thereof to view and examine the state and condition thereof.

18.19. That the dry and wet garbage shall be separated by the Allottee/s and the wet garbage shall be treated separately on the Project Property by the residents/occupants of the said Building in the jurisdiction of MCGM.

18.20. That the Allottee/s shall indemnify and keep the Developer/Promoter indemnified of, from and against any actions, proceedings, costs, claims and demands in respect of any breach, non-observance or

non-performance of such obligations given specifically herein to the Allottee/s.

18.21. That nothing herein contained shall construe as entitling the Allottee/s any right on any of the adjoining, neighboring or the remaining wings/buildings/ common areas etc. of the remaining portion of the Project Property unless specifically agreed and consideration dispensed by the Allottee/s to the Developer/ Promoter in this regard.

18.22. That the Parking Space/s allotted for use to the Allottee/s shall be used only for the purposes of parking and that the Parking Space is designed and made for use of parking a vehicle.

18.23. The Allottee/s has/have been made aware and confirms that the construction of the Club House/Fitness Centre and other common amenities on the Project Property may not be completed/it may not be operational by the Possession Date and that the use and enjoyment of the Club House/Fitness Centre may not be simultaneous therewith and may be at such later date. Further, the allottee/s of Unit/Apartment/s hereby agrees and undertakes not to make any claim/s, demand/s for any right, title or interest in Club House/Fitness Centre and limited common areas and facilities of the Project Property or any part thereof or undertake or initiate any action for the use of the Club House/Fitness Centre and limited common area and facilities of the Project Property.

18.24. The Allottee/s confirms that he/she/they are informed by the Developer/Promoter that the sale consideration payable by him/her/them includes the proportionate cost of common areas. The Allottee/s has prior to the execution of this Agreement, satisfied himself as to the measurements of the Carpet Area and the Proportionate area of Common Areas in terms of the plans provided thereto.

18.24.1. The Allottee/s agrees that if any portion of the Project Property is acquired or notified to be acquired by the Government, or by any other public body or authority the Developer/Promoter shall be entitled to receive all the benefits in respect thereof and/or the compensatory FSI or all other benefits which may be permitted in lieu thereof up to handing over the Project Property and the said Building to the Society.

18.25. The Allottee/s shall not be entitled to any rebate and/or concession and / or any other advantage from the Developer/Promoter on the ground that the Developer/Promoter or any other ground whatsoever for making additional construction or in the price at his / her / their Unit/Apartment on account of the

construction of additional floor/s and/or any other building and/or structure and/or the changes, alterations and additions made in the said Building or buildings or structures or on account of any advertisement hoarding and/or facilities for disk Antenna / Satellite transmission / distribution / facilities put up on the Project Property and/or the said Building as long as such additions, alterations do not adversely affect the Allottee/s rights and occupation of the Premises.

18.26. It is also hereby expressly agreed that so long as it does not in any way affect or prejudice the rights created in favour of the Allottee/s in respect of the Premises, the Developer/Promoter shall be at liberty to sell, transfer, assign, mortgage or otherwise deal with or dispose off the Developer/Promoter's right, title and interest in the Project Property/said Building and/or the Unit/Apartment or any part thereof or open land surrounding the said Building.

18.27. The Allottee/s and the persons to whom the Premises is let, sub-let, transferred, assigned or given possession of (after obtaining prior written permission of the Developer/Promoter) shall from time to time, sign all applications, papers and documents and do all acts, deeds and things as the Developer/Promoter and/or the society may require for safeguarding the interest of the Developer/Promoter and/or the Other flat / shop / garage / parking space/open space etc., holders in the said Building.

18.28. In the event of the Allottee/s attempting to and/or disposing of the Premises or any part thereof to any persons or party (without obtaining the prior written consent of the Developer/Promoter and or the Society) this Agreement shall without further notice automatically and forthwith stand cancelled and revoked and then in such event the amounts paid till then by the Allottee/s to the Developer/Promoter under this agreement shall be refunded to the Allottee/s without any interest save and except the earnest money which shall stand forfeited and the Allottee/s shall hand over vacant and peaceful possession of the Unit/Apartment to the Developer/Promoter forthwith.

18.29. The Allottee/s or his/her permitted transferee and/or transferees and/or nominees shall not change the user of any of the Premises from residential purposes to any other purposes at any time in future.

18.30. The Developer/Promoter and its Architects, Structural Engineers, Project engineers, surveyors, contractors employees, employees of the contractors and any other authorized or licensed person/s shall have a right to enter and/ or occupy any area including common areas to carry out the developmental work till the completion of the entire project.

18.31. The Allottee/s or any other person/s claiming through the Allottee/s and/or members of the society shall have no right to object to or obstruct or stop the movement of the vehicle, men and materials (related to construction or otherwise) to be carried over in the said Building even after the construction has been completed and the Developer/Promoter has handed over the Project Property to the respective Societies, till the construction of the other additional buildings are completed and/or the said entire Project Property has been fully developed. Before entering into this Agreement, the Developer/Promoter has put the Allottee/s to the Notice of the aforesaid facts and the Allottee/s hereby accord his / her / their informed consent for the same.

18.32. The Allottee/s shall have no claim, save and except in respect of the Premises for which he has entered into an Agreement for Sale. All the common area, staircase, lobbies, etc. will remain the property of the Developer/Promoter, till the possession of the Project Property has been handed by the Developer/Promoter to the respective Societies. However, the Allottee/s will have a right to use the common area till the time the entire building and underneath land is transferred in favour of the society.

18.33. The Allottee/s hereto specifically declares and confirms that they are aware that the Developer/Promoter are entitled to develop the Project Property and propose to develop the same.

18.34. The Allottee/s has:

(a) taken inspection of all relevant documents and has satisfied himself/herself/themselves fully in respect of the Developer/Promoter's title to the develop the Project Property and the Premises prior to the execution of this Agreement and the Allottee/s doth hereby accepts the same and agree not to raise any requisition or objection/s or dispute relating thereto at any stage; and

(b) read and understood and is fully aware of the terms and conditions of Development Agreement, the said writings, Intimation of Approval, Commencement Certificate and all the plans, designs and specifications prepared by the Developer/Promoter's Architects and the Developer/Promoter's rights, liabilities and responsibilities thereunder and in respect of the Project Property and the said Building and has no objection thereto and further hereby agrees to accept the said terms and conditions unconditionally and absolutely and is aware of the fact that the Promoters have agreed to sell and transfer the Premises to the Purchaser/s relying on the assurance and declaration of the Allottee/s that he/she/they has/have no objection to the same.

18.35. The Allottee/s represents and warrants that:

- (i) He / She / They / It has not been declared and/or adjudged to be an insolvent, bankrupt etc. and/or ordered to be wound up, as the case may be;
- (ii) No receiver and/or liquidator and/or official assignee or any person is appointed of the Allottee/s or all or any of its assets and/or properties;
- (iii) None of his assets/properties is attached and/or no notice of attachment has been received under any rule, law, regulation, statute etc.;
- (iv) No notice is received from the Government in India (either Central, State or Local) and/or from abroad for his involvement in any money laundering or any illegal activity and/or is declared to be a proclaimed offender and/or a warrant is issued against him / her /them / it;
- (v) No execution or other similar process is issued and/or levied against him / her /them / it and/or against any of his / her /them / it assets and properties; He / she /they is not of unsound mind and/or is not adjudged to be of unsound mind;
- (vi) He / she / they / it has not compounded payment with his / her /their / its creditors;
- (vii) He is not convicted of any offence involving moral turpitude and/or sentenced to imprisonment for any offence not less than six months.

The Developer/Promoter consider the accuracy of the representations and warranties to be an important and integral part of this Agreement and has executed this agreement in reliance of the same.

19. Save and Except obtaining written consent of the Developer/Promoter, the Allottee/s shall not be entitled to:

- (i) Create or permit any charge or lien on the Premises. For the purpose of this clause the term “lien” shall include mortgage, pledge, charge, privileges and priorities of any kind.
- (ii) Sell, mortgage, lease, surrender or otherwise howsoever alienate the Premises or any parts thereof save and except with a prior written approval of the Developer/Promoter.

- (iii) Enter into any agreement or arrangement with any person or persons, institution or Government or Body for use and occupation or disposal of the said Premises or any part thereof, during the first 24 months period.
 - (iv) Permit any merger, consolidation, reorganization, scheme of arrangement or compromise with its creditors and / or members, if any.
20. The Developer/ Promoter shall maintain a separate account in respect of sums received by the Developer/Promoter from the Allottee/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 outgoings, legal charges and shall utilize the amounts only for the purposes for which they have been received.
21. For any amount remaining unpaid by the Allottee/s under this Agreement, the Developer/Promoter shall have first lien and charge on the Premises agreed to be allotted to the Allottee/s.
22. Nothing contained in this agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the Unit/Apartment/s or of the Project Property and or the said Building or any part thereof. The Allottee/s shall have no claim save and except in respect of the Unit/Apartment/s hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, terraces, recreation spaces, will remain the property of the Developer/ Promoter until the said Building standing on the Project Property is transferred/leased to the Society/Limited Company or other body and until the Project Property is transferred/leased to the Apex body/Federation of all the societies of all the buildings in the Project Property jointly to all the societies as hereinbefore mentioned.
23. The Allottee/s hereby agrees to indemnify and keep indemnified, saved, defended and harmless the Developer/Promoter against any or all claims, losses, damages, expenses, costs or other liabilities incurred or suffered by the Developer/Promoter from or due to any breach by the Allottee/s of its covenants, representations and warranties under this Agreement or due to any act, omission, default on the part of the Allottee/s in complying/performing his/her/their obligations under this Agreement.
24. Any delay or indulgence shown by Developer/Promoter in enforcing the terms of this Agreement or any forbearance or giving of time to the Allottee/s shall not be construed as a waiver on the part of the Developer/Promoter of any breach or non-compliance of any of the terms and conditions of this Agreement by the Allottee/s nor shall the same in any manner prejudice the rights of the Developer/Promoter.

25. It is specifically agreed and understood by and between the Parties hereto that the Developer/Promoter are / may become in future entitled to develop neighbouring plots of land and may develop those plots together with the present property. The Allottee/s hereby confirms that the Developer/Promoter shall be entitled to amalgamate the above-mentioned neighboring plots with the Project Property. As a result, the common benefits and amenities of layout / amalgamated plot shall be shared by the Allottee/s herein along with the other Flat Purchasers of the larger Layout (including the said property) and there shall be a common Right of Way for the flat acquirers in the other Building/s to be constructed on the larger Layout (in the adjoining plots) and permissible for such premises acquirers and their assigns and agents, visitors and other persons to access and enter the Project Property from the main road thereto. Before entering into this Agreement, the Developer/Promoter have put the Allottee/s to the Notice of the aforesaid facts and the Allottee/s hereby accord his / her / their informed consent for the same.

26. BINDING EFFECT:

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

27. ENTIRE AGREEMENT

This Agreement, along with its schedules and annexures, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the Unit/Apartment/s/Project Property/ said Building, as the case may be.

28. RIGHT TO AMEND

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

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

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

30. SEVERABILITY

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

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

Where ever in this agreement it is stipulated that the Allottee/s has/have to make any payment, in common with other Allottee/s in the Project, the same shall be in proportion to the carpet area of the Unit/Apartment/s to the total carpet area of all the Unit/Apartment/s in the said Project.

32. 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 would 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 pursuant to any such transaction.

33. PLACE OF EXECUTION

This Agreement shall be complete only upon its execution by the Developer/ Promoter through its authorized signatory at the office of the Developer/ Promoter, or at some other place, which may be mutually agreed between the Developer/ Promoter and the Allottee/s herein, in Mumbai. After the agreement is duly executed by the Allottee/s and the Developer/ Promoter or simultaneously with the

execution the Agreement, this Agreement shall be registered at the office of the concerned Sub-Registrar of Assurances. Hence this Agreement shall be deemed to be executed at Mumbai.

34. The Allottee/s and/or the Developer/ Promoter shall present this Agreement as well as the conveyance/assignment of lease at the proper registration office within the time limit prescribed by the Registration Act and the the Developer/ Promoter will attend such office and admit execution thereof.
35. That all notices to be served on the Allottee/s and the Developer/ Promoter as contemplated by the agreement shall be deemed to have been duly served if sent to the Allottee or the Developer/ Promoter by registered post A.D. and notified email ID/Under Certificate of posting at their respective addresses specified below.

Name of the Allottee: _____

Allottee's address: _____

Mobile No.: _____

Notified email id: _____

Developer/Promoter name: _____

Notified email: _____

It shall be the duty of the Allottee/s and the Developer/ Promoter to inform each other of any change in address subsequent to the execution of this agreement in the above address by registered post. If the Allottee/s fail/s to inform of his/her/their change of address, then the correspondence posted by the Developer/ Promoter to the Allottee/s shall be deemed to have been received by the Allottee/s.

36. JOINT ALLOTTEES

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

37. STAMP DUTY AND REGISTRATION

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

38. DISPUTE RESOLUTION

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

39. 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 courts at Mumbai will have the jurisdiction in respect of this Agreement.

40. The PAN of the Parties are :

Developer/Promoter : _____

Allottee (1) : _____

Allottee (2) (if any) : _____

FIRST SCHEDULE HEREINABOVE REFERRED TO

(Description of the Project Property)

(xii) ALL THAT piece and parcel of land or ground admeasuring approximately _____ square yards equivalent to approximately 12,041.50 square meters together with the structures standing thereon, situated at Village Majas, Taluka South Salsette or Taluka Andheri, Bombay Suburban District, Jogeshwari East, Mumbai-400 060, bearing CTS Nos. CTS Nos. 45 (pt), 48 and 48 (1-37).

IN WITNESS WHEREOF Parties hereinabove named have set their respective hands and signed this Agreement for Sale at Mumbai in presence of the attesting witness, signing on the day and year herein above written.

SIGNED SEALED & DELIVERED)
by the within named “**DEVELOPER/PROMOTER**”))
M/S. GYAN S.P. DEVELOPERS LLP)
through its Authorized Partner/Signatory)
_____)
in the presence of.....)
1. _____)
2. _____)

SIGNED SEALED AND DELIVERED)
by the within named “**ALLOTTEE/S**”)
Mr./Mrs./Ms. _____)
_____)
in the presence of...)
1. _____)
2. _____)

ANNEXURE – _

(Authenticated copies of Property Card or extract Village Forms VI or VII and XII or any other revenue record showing nature of the title of the Vendor/Lessor/Original Owner/Promoter to the project land).

ANNEXURE – _

(Authenticated copies of the plans of the Layout as approved by the concerned Local Authority)

ANNEXURE - _

(Authenticated copies of the plans of the Layout as proposed by the Promoter and according to which the construction of the buildings and open spaces are proposed to be provided for on the said project)

ANNEXURE - _

(Authenticated copies of the plans and specifications of the Apartment agreed to be purchased by the Allottee as approved by the concerned local authority)

ANNEXURE – _

(Specification and amenities for the Apartment),

ANNEXURE – _

(Authenticated copy of the Registration Certificate of the Project granted by the Real Estate Regulatory Authority)

Received of and from the Allottee above named the sum of Rupees

.....

on

execution of this agreement towards Earnest Money Deposit or

application fee I say received.

The Promoter/s.