AGREEMENT FOR SALE

THIS AGREEMENT **("this Agreement")** is made at Mumbai this __ day of _____ 2023

BETWEEN-

M/s. Shrushtiraj Enterprises, a propietership having its address at D-615, National Paradise, Plot No. 290/1, Takka Village, Panvel – 410 206 hereinafter referred to as the **"Promoters"** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include the partner(s) for the time being constituting the said firm, the survivor(s) of them and the heirs, executors and administrators of the last surviving partner) of the **ONE PART,**

AND

_____ , having his/her/their address at _____ , hereinafter referred to as the **"Allottee(s)/Investor(s)"** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include (a) in the case of individual persons, his/ her/ their heirs, executors, administrators and permitted assigns, (b) in the case of a firm, the partner/s for the time being constituting the firm, the survivor/s of them and the heirs, executors administrators and permitted assigns of the last surviving partner, (c) in the case of a company, its successors in title and permitted assigns) of the **OTHER PART:**

Herein, where required, the Promoters and the Allottee(s)/Investor(s) are collectively referred to as **"Parties"** and individually as **"Party"**.

W H E R E A S: -

A. The Promoters derive title to the Property from the Indenture dated 25th November, 20009 executed by and between one Shri. Vijay C. Vaswani, therein referred to as the 'Vendor' of the First Part, and M/S. Srushti Raj Enterprises, therein referred to as the 'Purchasers' of the Second Part and registered with the office of Sub – Registrar of Kurla No. 3, Sub- Urban district Bandra, Mumbai under Serial No. BDR- 13/ 9900/2009. (hereinafter referred to as the **"Property"**) and is more particularly described in the **First Schedule** hereunder written;

B. The Promoters are constructing a building on the Property comprising of stilt at ground level (containing entrance lobby, parking spaces, etc.), and 22 (Twenty-Two) upper floors, which project they have named **"Srushtiraj Siddhi Square"** (the **"New Building"**). The Promoters are utilizing the primary FSI of the Property as also TDR/FSI, Premium paid FSI, Fungible FSI etc., for the development of the Property.

C. The Promoters applied for and have obtained from the MCGM the Intimation of Disapproval (IOD) bearing No. M-W/PVT/0035/20110323 and Commencement Certificate No. M-W/PVT/0035/20110323 issued on 20th June, 2023, and the Promoters shall obtain further approvals from various authorities from time to time, so as to obtain the Occupation Certificate of the New Building.

D. The Promoters have appointed _____ , registered with the Council of Architects, as the architects of the project. The Promoters have appointed _____, for the preparation of the structural designs and drawings of

the New Building. The Promoters are entitled to appoint any other architects or Structural Engineers in place of them or any other professionals as the Promoters may deem fit.

E. As required by the Real Estate (Regulation and Development Act) 2016 (**"RERA"**), the Promoters have registered the project with the Maharashtra Real Estate Regulatory Authority (**"MAHA-RERA"**) and is issued Registration No. **P**_____ dated _____

F. The Allottee(s)/Investor(s) herein has/have demanded from the Promoters and have been given inspection of all documents relating to the development of the Property, as well as the IOD, Commencement Certificate, plans, designs and specifications prepared by the Promoters' Architects, and of such other documents as are specified under RERA and the Rules and Regulations made thereunder.

G. The Allottee(s)/Investor(s) herein, being fully satisfied with the rights of the Promoters to develop the Property, approached the Promoters for the purchase of **Flat No.**_____on the _____ **habitable/ residential floor** of the New Building (hereinafter referred to as the **"Flat"**). The Flat is described in the **Second Schedule** hereunder written.

H. The Promoters and the Allottee(s)/Investor(s) have held detailed negotiations of the terms and conditions of the sale of the Flat and, pursuant thereto, the Promoters have agreed to sell to the Allottee(s)/Investor(s) and the Allottee(s)/Investor(s) has/ have agreed to purchase from the Promoters the Flat, for a consideration of **Rs.**_____ (which excludes all amounts/ deposits etc. payable under this Agreement) (hereinafter referred to as the **"Sale Price"**).

I. As per the applicable provisions of RERA, the carpet area of the Flat shall be ___ square feet RERA carpet area (equivalent to ___ square meters) (**"Total Flat Area"**) .

J. The Sale Price and the installments and the level of the finish of the Flat has been negotiated and agreed to between the Parties, and accordingly the Allottee(s)/Investor(s) is/are paying the Sale Price in the manner hereinafter appearing.

K. Annexed to this Agreement are copies of the following documents: -

i. Annexure "A" : Title Certificate issued by the Promoters' Advocates;

ii. Annexure "B" : Property Register Card and City Survey plan in respect of the Property;

iii. Annexure "C" : Copies of the I.O.D. and the Commencement Certificate issued by the MCGM;

iv. Annexure "D" : Floor plan of the Flat;

v. Annexure "E" : List of amenities agreed to be provided in the Flat and the amenities/ specifications of the New Building;

vi. Annexure "F" : A copy of the registration certificate of the project issued by MAHA-RERA.

L. Under section 13 of RERA, it is necessary to execute a written agreement for the sale of Flat, being in fact these presents, and to register the same under the Registration Act, 1908.

M. The Allottee(s)/Investor(s) confirm(s) that prior to the execution of this Agreement, he/she/they was/ were provided with a draft of this Agreement and had sufficient opportunity

to go through the same and that the Allottee(s)/Investor(s) has/ have understood the terms and conditions. The Allottee(s)/Investor(s) confirm(s) that prior to the execution of this Agreement, he/she/they was/ were given full, free and complete inspection of all documents relating to the development of the Property including the IOD, Commencement Certificate, drawings, plans and specifications of the New Building, the approvals/ permissions for construction/ development and had sufficient opportunity to go through the same and verify the same with his/her/their consultants/ advisers, and that the Allottee(s)/Investor(s) are satisfied with and have accepted the same.

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

1. **RECITALS FORM AN OPERATIVE PART OF THIS AGREEMENT.** The recitals of this Agreement shall form an integral and operative part of this Agreement as if the same were set out and incorporated verbatim in the operative part hereof and shall be interpreted, construed and read accordingly.

2. **INSPECTION OF DOCUMENTS PRIOR TO PURCHASE.** The Allottee(s)/Investor(s) confirm(s) that prior to the execution hereof, the Allottee(s)/Investor(s) has/ have been given full, free and complete inspection of all documents relating to the development of the Property including the IOD, Commencement Certificate, drawings, plans and specifications of the New Building, the approvals/ permissions for construction/ development. The Allottee(s)/Investor(s) has/ have prior to the execution of this Agreement satisfied themselves about the title to the Property, the rights of the Promoters to develop the Property and to sell the Flat to the Allottee(s)/Investor(s), and the Allottee(s)/Investor(s) shall not be entitled to further investigate the title to the Property or the Promoters' right to develop the same and no requisition or objection shall be raised upon it or any matter relating thereto. The Allottee(s)/Investor(s) is/are aware that while the Promoters have obtained some of the approvals from the MCGM, other approvals (or amendments to approvals) may be received from time to time, and the Allottee(s)/Investor(s) waive(s) his/her/their right to raise any objection in that regard. The Allottee(s)/Investor(s) further confirm(s) that he/she/they has/ have executed this Agreement after having read, understood, and agreed to the terms hereof.

3. **THE NEW BUILDING.**

   3.1. The Promoters shall construct on the Property more particularly described in the First Schedule hereunder written the New Building named **"Srushtiraj Siddhi Square"** (comprising of stilt at ground level and 22 (Twenty-Two) upper floors) by utilizing and consuming the present development potential thereof including fungible FSI, Premium paid FSI, TDR, road width FSI, etc., and all other development potential as may be permissible under the D.C. Regulations and/or other rules/ bye laws of the authorities, and in accordance with the plans, designs, specifications approved by the Allottee(s)/Investor(s) with such variations and modifications as the Promoters, at their discretion, may consider necessary or as may be required by the concerned local authority/ government to be made in them or any of them. Notwithstanding anything contained in this Agreement, the Promoters are entitled, at their discretion, and the

Allottee(s)/Investor(s) hereby give(s) the Promoters express consent, to make changes to any other flats in the New Building (including changing the internal layouts, merging two flats or parts thereof, dividing flats, creating penthouses or duplex/ triplex flats etc)-

3.1.1. Provided that the Promoters shall have to obtain prior consent in writing of the Allottee(s)/Investor(s) in respect of variations or modifications if the same adversely affect the Flat and/or its carpet area and or its location and/or layout;

3.1.2. Provided further that in the construction of the New Building, the Promoters will utilize any increased FSI that may become available (whether under the D.C.P. Regulations 2034, or otherwise) subject to the provisions of RERA and the Rules and regulations thereunder.

3.2. The Allottee(s)/Investor(s) has/ have inspected all plans of the New Building and has/ have understood the various calculations of FSI and areas as approved by the MCGM and agree(s) and confirm(s) that he/she/they shall not raise any objection or grievance in respect thereof.

4. **SALE OF THE FLAT AND THE SALE PRICE.** The Allottee(s)/Investor(s) hereby agree(s) to purchase from the Promoters and the Promoters hereby agree to sell to the Allottee(s)/Investor(s) the Flat, namely, **Flat No.____** on the **__ habitable floor** of the New Building as shown on the floor plan thereof hereto annexed and marked **Annexure "D"** for the Sale Price of _____ (which is inclusive of the proportionate price of the common areas and facilities appurtenant to the Flat; the nature, extent and description of the common areas and facilities are more particularly described in the **Third Schedule** annexed herewith).

5. **CARPET AREA OF THE FLAT.**

5.1. As per the applicable provisions of RERA, the carpet area of the Flat shall be ____ square feet RERA carpet area (equivalent to ____ square metres) (**"Total Flat Area"**).

5.2. On the Promoters erecting the brick/block work of the peripheral walls of the Flat and completing cement plaster of the same, the Promoters shall intimate the same to the Allottee(s)/Investor(s). The Allottee(s)/Investor(s) is/are entitled, within seven days of such intimation, to measure the Flat and satisfy himself/ herself/ themselves that the carpet area of the Flat is not less than the agreed carpet area mentioned in Clause 5.2 hereof, after which period (i) the carpet area shall be deemed to have been accepted by the Allottee(s)/Investor(s), (ii) the Promoters are entitled to commence and proceed with the finishing work and all other works of or related to the Flat, (iii) the Allottee(s)/Investor(s) shall thereafter not raise any objections as to the carpet area of the Flat.

6. **VARIATIONS IN THE CARPET AREA.**

6.1. A variation in the carpet area of the Flat shall be accepted upto 3% (three percent). The Promoters shall inform the Allottee(s)/Investor(s) of any variation in the carpet area of the Flat (subject to a variation cap of three percent) along with their Architects' certificate in respect thereof. If there is any reduction in the carpet area then the

Promoters shall refund the excess money paid by the Allottee(s)/Investor(s) within forty-five days of such intimation along with interest at the rate specified in the rules framed under RERA. If there is any increase in the carpet area allotted to Allottee(s)/Investor(s), the Promoters shall demand additional amount from the Allottee(s)/Investor(s) and the Allottee(s)/Investor(s) agree(s) that the same shall be payable and shall be paid along with the Installment of the Sale Price immediately following such intimation by the Promoters. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 4 of this Agreement. The certificate issued by the Architects of the Promoters pertaining to the area of the Flat shall be binding on the Parties hereto.

6.2. Subject to Clause 6.1 hereof, the Sale Price is escalation-free, save and except escalations/ increases due to increase on account of development charges payable to the MCGM/ other authorities and/or any other increase in charges which may be levied or imposed by the MCGM or other authorities from time to time. The Promoters undertake and agree that while raising a demand on the Allottee(s)/Investor(s) for increase in development charges, cost, or levies imposed by the MCGM/ other authorities. The Allottee(s)/Investor(s) hereby agree(s) and undertake(s) to make payment of such increases in levies and/or such new levies/ taxes/ development charges within the notice period that will be mentioned by the Promoters in their written intimation to the Allottee(s)/Investor(s) and the Allottee(s)/Investor(s) hereby agree(s) and undertake(s) to indemnify and keep indemnified the Promoters and all persons claiming through them in respect thereof.

7. INSTALLMENTS OF THE SALE PRICE.

7.1. The Allottee(s)/Investor(s) confirm(s) that he/she/they had negotiated for and agreed to the Sale Price on the basis that the various milestones of completion of the construction activity be clubbed and brought forward and the Allottee(s)/Investor(s) will accelerate the installments of the Sale Price based on such agreed milestones. The Allottee(s)/Investor(s) confirm that he/she/they have accordingly agreed to the number of installments of the Sale Price, the quantum of each installment and time of payment of the installments linked to the construction schedule of the New Building, as stated in this Agreement.

7.2. The Sale Price and the instalments for payment thereof which are agreed to between the Parties are more particularly set out in the **Fourth Schedule** hereunder written (each payment of the Sale Price being hereinafter referred to as **"Installment"** and all payments of the Sale Price being collectively referred to as **"Installments"**).

7.3. The Installments shall be paid by the Allottee(s)/Investor(s) into Account Number _____held by the Promoters with _____ **Bank**, or any such other account as may be intimated in writing by the Promoters to the Allottee(s)/Investor(s).

7.4. **Loans availed of by the Allottee(s)/Investor(s).** Notwithstanding the restriction on transfer of the Flat contained in this Agreement, if the Allottee(s)/Investor(s) has/ have availed of/ is availing of a loan from any banks/financial institutions for the purchase

of the Flat, it shall nevertheless be the responsibility of the Allottee(s)/Investor(s) to ensure payment of the Installments of the Sale Price (whether from such banks/ financial institutions or from his/her/their own resources or alternate resources) on the due dates- the Allottee(s)/Investor(s) cannot seek additional time for payment in the event such banks/ financial institutions do not make payment of any of the Installments for any reason whatsoever. Any lien over the Flat created in favour of such banks/ financial institutions shall be subject to the Promoters' first lien and charge on the Flat in respect of unpaid Installments towards the Sale Price and all other amounts/ deposits payable by the Allottee(s)/Investor(s) to the Promoters under the terms and conditions of this Agreement, and shall not in any manner jeopardize the rights of the Promoters.

7.5. **Third Party Payments.** In the event any third party making any payments/ remittances on behalf of or at the instance of the Allottee(s)/Investor(s), such third party shall not have any rights whatsoever over or to the Flat or under this Agreement, and all payment receipts will be issued in the name(s) of the Allottee(s)/Investor(s) alone.

7.6. **TDS Provisions.** Tax at source, as applicable, shall be deducted from the Sale Price (TDS) provided however that the Allottee(s)/Investor(s) shall be liable to submitting the original tax deduction certificate within 30 (thirty) days of the same being required to be paid into the government treasury and the Promoters shall acknowledge the same only upon the Allottee(s)/Investor(s) submitting the original tax deduction at source certificate and provided that the amount mentioned in the certificate matches with the Income Tax Department site. If at the time of taking possession of the Flat, such TDS certificates are not furnished, the Allottee(s)/Investor(s) shall deposit such equivalent amount as interest free deposit with the Promoters, which deposit shall be refunded by the Promoters on the Allottee(s)/Investor(s) producing such certificates within two months from the Allottee(s)/Investor(s) taking possession of the Flat. Provided further that in case the Allottee(s)/Investor(s)fail(s) to produce such certificate within the stipulated period of two months, the Promoters shall be entitled to appropriate the said deposit against the receivable from the Allottee(s)/Investor(s). In this regard, the Allottee(s)/Investor(s) acknowledge(s) that the Allottee(s)/Investor(s) has/ have received from the Promoters, the permanent account number allotted to the Promoters under the provisions of the Income Tax Act, 1961, and the same is also stated in this Agreement.

8. Appropriation/ adjustments of the Installments of the Sale Price. The Allottee(s)/Investor(s) expressly authorize(s) the Promoters to adjust/appropriate all payments made by him/ her/ them under any head(s) of dues against outstandings, if any, as the Promoters may in their sole discretion deem fit (which shall be without prejudice to the rights and remedies of the Promoters under this Agreement and at law), and the Allottee(s)/Investor(s) agree(s) that the Allottee(s)/Investor(s) has/ have no right to object/demand/ direct the Promoters to adjust his/her/their payments in any manner.

9. <u>GST AND OTHER IMPOSTS.</u>

9.1. The Sale Price and all other amounts payable by the Allottee(s)/Investor(s) under this Agreement exclude Goods And Services Tax (GST) or any other taxes, duties or dues which are currently applicable or which may hereafter be applicable in respect of the sale of the Flat or which are currently applicable or which may hereafter be applicable in connection with the construction of and carrying out the said development project) all of which are the liability/ responsibility of the Allottee(s)/Investor(s) alone. Accordingly, the Allottee(s)/Investor(s) alone is/are responsible to pay the GST and all other imposts on the Sale Price or any other amounts/ deposits mentioned in this Agreement and/or in respect of the transaction contemplated herein (whether applicable/payable now or which may become applicable/payable in future).

9.2. If on account of change/amendment in the present laws, rules, regulations or on account of enactment(s) of new laws by the Central and/or State Government and/or by the MCGM or any other authorities, any taxes/premiums/ amounts become payable hereafter on the amounts payable by the Allottee(s)/Investor(s) to the Promoters related to the purchase of the Flat by the Allottee(s)/Investor(s), or if any of the current taxes, duties or dues are increased by any authorities, the Allottee(s)/Investor(s) shall be liable to bear and pay the increased amount or the new levies/ taxes.

9.3. The Promoters may allow, in its sole discretion, a rebate for earlier payments of the Installments payable by the Allottee(s)/Investor(s) by discounting such early payments at such rate as the Promoters agree upon for the period by which the respective Installment has been brought forward. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to the Allottee(s)/Investor(s) by the Promoters in writing.

10. <u>CAR-PARKING.</u>

10.1. The Promoters hereby agree to allot to the Allottee for an agreed amount of Rs. _____, the use of ___ (___) standalone car parking slots in the _____ level ("**Car Parking Spaces**")

10.2. The parking slots mentioned above shall be used only for the purpose of parking the vehicle(s) of the Allottee(s)/Investor(s) and for no other use and subject to the bye-laws, rules and regulations of the Society.

10.3. The Promoters are entitled to allot to other allottees of other flats such number of car-parking slots and at such locations within the project as they deem fit and the Allottee(s)/Investor(s) herein shall have no claims or objections to the same.

10.4. The Allottee(s)/Investor(s) agree(s) and undertake(s) to pay the requisite monthly dues, repair charges and maintenance charges of and related to the car-parking(s) as may be levied by the authorities and/or the Society (including without limitation charges towards Annual Maintenance Contracts that may be entered in by the Promoters or the Society in respect of the mechanized parking systems).

10.5. The Allottee(s)/Investor(s) shall not cause the Society to change the allocation of parking spaces of other premises-owners/ allottees in the New Building.

11. **TIME IS OF THE ESSENCE.** Time is of the essence for the Promoters as well as the Allottee(s)/Investor(s). The Allottee(s)/Investor(s) shall make timely payments of the Installments and other amounts/dues payable by him/her/them and shall meet the other obligations under the Agreement.

12. **FLOOR SPACE INDEX.**

12.1. The Promoters hereby declare that the Floor Space Index available as on date in respect of the Property is 1645.01 square meters (plus fungible FSI) and the Promoters have planned to utilize the same by availing inter alia TDR or FSI available on payment of premiums or FSI available as incentive FSI by implementing various schemes as mentioned in the Development Control Regulations or based on expectation of increased FSI which may be available in future on modification to Development Control Regulations, which are applicable to the project.

12.2. The Promoters have disclosed the Floor Space Index of 1645.01 square meters (plus fungible FSI) as proposed to be utilized by them in the project and the Allottee(s)/Investor(s) has/ have agreed to purchase the Flat based on the proposed construction and sale of flats to be carried out by the Promoters by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Promoters only.

13. **ALLOTTEE(S)/INVESTOR(S) RIGHTS AND RESPONSBILITIES.**

13.1. If the Allottee(s)/Investor(s), at any event wish to withdraw from the project, the intention of such withdrawal shall be reflected by way of a document in writing addressed to the Promoter. Upon acknowledging the Allottee(s)/Investor(s) intention to withdraw the promoter shall refund the amounts credited to the Promoters towards the allotment and booking of the Flat subject to such amount not being part of any fees, tax, interest, GST or any other charges paid to the government or any other authority under any law for time being in force. The Promoters shall refund such amount in installments with zero interest and such refund shall be subject to 10% retention with the Promoters. The installments shall be subject to decision of the Promoters and shall be intimated to the Allottee(s)/Investor(s) vide written communication within 15 days from the receipt of intent to withdraw from the Allottee(s)/Investor(s).

13.2. The Allottee(s)/Investor(s) agree(s) to pay to the Promoters interest as specified in the Rules framed by MAHA-RERA, on all the delayed payments which become due and payable by the Allottee(s)/Investor(s) to the Promoters under the terms of this Agreement from the date the said amounts are payable by the Allottee(s)/Investor(s) to the Promoters. It has been agreed by the Parties that payments shall be made by the Allottee(s)/Investor(s) within 7 (seven) days of a demand for the same being raised by the Promoters and, in the event the Allottee(s)/Investor(s) do not make such payment within seven days of the issuance of the demand notice by the Promoters, the Allottee(s)/Investor(s) shall be deemed to have committed default and shall be liable for the consequences thereof including payment of interest.

13.3. Without prejudice to the rights of the Promoters to charge interest in terms of sub-clause 14.2 above, on the Allottee(s)/Investor(s) committing default in payment on the due dates of any amounts due and payable by the Allottee(s)/Investor(s) to the Promoters under this Agreement (including his/her/their proportionate share of taxes levied by concerned local authorities and other outgoings) and on the Allottee(s)/Investor(s) committing three defaults of payment of Installments of the Sale Price or of any amounts due and payable under this Agreement, the Promoters shall at their own option, may terminate this Agreement:

Provided that the Promoters shall give notice of fifteen days in writing to the Allottee(s)/Investor(s), by Registered Post AD at the address provided by the Allottee(s)/Investor(s) and mail at the e-mail address provided by the Allottee(s)/Investor(s), of their intention to terminate this Agreement and of the specific breach(es) of terms and conditions in respect of which it is intended to terminate this Agreement. If the Allottee(s)/Investor(s) fail(s) to rectify the breach(es) mentioned by the Promoters within the notice period then at the end of such notice period, the Promoters shall be entitled to terminate this Agreement. Provided further that upon termination of this Agreement as aforesaid, (i) the Allottee(s)/Investor(s) shall cease to have any rights over or to the Flat, (ii) the Promoters shall refund to the Allottee(s)/Investor(s) [subject to adjustment and recovery of liquidated damages (which have been agreed by the Parties as ten percent of the Sale Price), interest, brokerage fees and all taxes, costs, charges and expenses suffered or incurred by the Promoters or any other amount which may be payable to the Promoters] within a period of thirty days of the termination, the instalments of Sale Price of the Flat which may till then have been paid by the Allottee(s)/Investor(s) to the Promoters, (iii) the Promoters shall be entitled to deal with, resell and/or dispose of the Flat in the manner as the Promoters may deem fit without any intimation, reference or recourse to the Allottee(s)/Investor(s). In the event of termination of this Agreement by the Promoters, if any amount/s have been paid/ reimbursed by the Allottee(s)/Investor(s) to the Promoters towards GST or any other imposts, the same shall be refunded by the Promoters to the Allottee(s)/Investor(s) subject only upon the same being received by the Promoters from the concerned government/ statutory authorities and only to the extent received.

13.4. The Allottee(s)/Investor(s) agree to bear any additional construction cost that shall be borne by the Promoters in the course of constructing the building. The Promoters shall raise the demand of the same from the Allottee(s)/Investor(s).

14. **AMENITIES, FIXTURES AND FITTINGS.** The fixtures and fittings with regard to the flooring and sanitary fittings and amenities to be provided by the Promoters in the New Building(s) and the Flat as are set out in **Annexure "E"**, annexed hereto. The Allottee(s)/Investor(s) specifically agree that the Promoters are entitled, at their discretion,

to alter the amenities or provided additional or better amenities, and the Allottee(s)/Investor(s) shall not raise any disputes or claims in that regard.

15. POSSESSION OF THE FLAT.

15.1. The Promoters shall give possession of the Flat to the Allottee(s)/Investor(s) on or before _____ subject to the Allottee(s)/Investor(s) having paid all Installments/ amounts payable as per this Agreement.

15.2. The Promoter shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of three 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 Allottee 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 Allottee. If there is any increase in the carpet area allotted to Allottee, the Promoter shall demand additional amount from the Allottee as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 4 of this Agreement.

15.3. 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:-

15.3.1. any act of war, civil commotion or act of God;

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

16. PROCEDURE FOR TAKING POSSESSION.

16.1. The Promoters, upon obtaining the Occupancy Certificate from the MCGM and on receiving the payments of all amounts from the Allottee(s)/Investor(s) as per this Agreement, the Promoters shall offer in writing the possession of the Flat to the Allottee(s)/Investor(s) in terms of this Agreement. The Allottee(s)/Investor(s) shall take possession of the Flat within 15 days (and in any event not later than sixty days, but subject to the terms of this Agreement) of the written notice from the Promotor to the Allottee(s)/Investor(s), by executing necessary possession letter, indemnities, undertakings and such other documentation as prescribed in this Agreement or as may be required by the Promoters.

16.2. The Allottee(s)/Investor(s) agree(s) to pay the maintenance charges of or related to the Flat as determined by the Promoters or by the Society, as the case may be, from the sixteenth day of the notice of the Promoters offering possession of the Flat as aforesaid, irrespective of whether or not the Allottee(s)/Investor(s) take(s) possession of the Flat. In the event the Allottee(s)/Investor(s) do(es) not make payment to the Promoters of

all amounts due under this Agreement or does not take possession of the Flat from the Promoters, the Promoters shall not be liable for any deterioration of the interiors of the Flat or the amenities/ fixtures provided therein, and the Promoters shall not be liable to repaint/ touch-up the Flat or replace any fixtures/ fittings, all of which shall be the liability of the Allottee(s)/Investor(s) alone.

16.3. While the electricity meters/ bills and other utility meters/ bills will initially be in the Promoters' name, it shall be the responsibility of the Allottee(s)/Investor(s) to get the same changed to his/her/their name(s) at his/her/their costs. For the said purpose the Promoters shall co-operate with the Allottee(s)/Investor(s) and shall also execute such writings, consent letters as may be required.

16.4. The Allottee(s)/Investor(s) agree(s) that the Promoters are entitled to frame rules and regulations inter alia for the maintenance of the New Building and the manner in which interior works/ fit-out works shall be carried out by purchasers/ allottees of premises in the New Building, and shall sign and execute, without demur, all such writings as nay be required by the Promoters in this regard at the time of taking possession of the Flat or at any time thereafter. The Promoter(s) are also entitled to appoint a house-keeping agency for the general upkeep and maintenance of the common areas of the New Building, for which proportionate payments will be required to be made by the purchasers/ allottees of premises in the New Building. The Allottee(s)/Investor(s) agree(s) to the aforesaid and agree(s) to pay, without demur or delay, the proportionate contribution towards the fees of the house-keeping agency as decided by the Promoters.

17. FORMATION OF THE SOCIETY AND OTHER SOCIETIES:

17.1. Upon 51% of the total number of units/premises in the Real Estate Project being booked by Allottee(s)/Investor(s), the Promoter shall submit an application to the competent authorities to form a co-operative housing society to comprise solely of the Allottee(s)/Investor(s) and other allottees of units/premises in the said Building, under the provisions of the Maharashtra Co-operative Societies Act, 1960 and the Rules made thereunder, read with RERA and the RERA Rules.

17.2. The Allottee(s)/Investor(s) shall, along with other allottees of premises/units in the Real Estate Project, join in forming and registering a co-operative housing society under the provisions of the Maharashtra Co-operative Societies Act, 1960 and the Rules thereunder and in accordance with the provisions of the RERA and RERA Rules, in respect of the Real Estate Project in which the allottees of the premises in the Real Estate Project alone shall be joined as members ("the Society").

17.3. For this purpose, the Allottee(s)/Investor(s) shall from time to time sign and execute the application for registration and/or membership and all other papers, forms, writings and documents necessary for the formation and registration of the Society and for becoming a member thereof, including the bye-laws of the Society and shall duly fill in, sign and return to the Promoter within 7 (seven) days of the same being made available to the Allottee(s)/Investor(s), so as to enable the Promoter to register the

Society. No objection shall be taken by the Allottee if any changes or modifications are made in the draft/final bye-laws of the Society, as may be required by the Registrar of Co-operative Societies or any other Competent Authority.

17.4. The name of the Society shall be decided solely by the Promoter.

17.5. The Society shall admit all Allottee(s)/Investor(s) of flats and premises in the said Building as members, in accordance with its bye-laws.

17.6. The Promoter shall be entitled, but not obliged to, join as a member of the Society in respect of unsold premises in the Real Estate Project, if any. Post execution of the Society Conveyance, the Promoter shall continue to be entitled to such unsold premises and to undertake the marketing etc. in respect of such unsold premises. The Promoter shall not be liable or required to bear and/or pay any amount by way of contribution, outgoings, deposits, transfer fees/charges and/or non-occupancy charges, donation, premium any amount, compensation whatsoever to the Society/Apex Body for the sale/allotment or transfer of the unsold premises in the Real Estate Project or in the Whole Project, save and except the municipal taxes at actuals (levied on the unsold premises) in respect of each unsold premises towards the outgoings.

17.7. Post execution of the Society Conveyance, the Society shall be responsible for the operation and management and/or supervision of the Real Estate Project, and the Allottee(s)/Investor(s) shall extend necessary co-operation and shall do the necessary acts, deeds, matters and things as may be required in this regard.

17.8. The cost, charges, expenses, levies, fees, taxes, duties, including stamp duty and registration charges, with respect to the formation of the Society and/or Other Societies, including in respect of (a) any documents, instruments, papers and writings, (b) professional fees charged by the Advocates & Solicitors engaged by the Promoter for preparing, drafting and approving all such documents, shall be borne and paid by the respective Society and their respective members/intended members including the Allottee(s)/Investor(s), as the case may be, and the Promoter shall not be liable toward the same.

18. CONVEYANCE TO THE SOCIETY

On or before _____ or within 3 months from the date of issuance of the Full Occupation Certificate with respect to the Real Estate Project, whichever is later, the Real Estate Project with the common areas, facilities and amenities described in the First Schedule hereunder written shall be conveyed to the Society vide a registered indenture of conveyance. The costs, expenses, charges, levies and taxes on the Society Conveyance and the transaction contemplated thereby including stamp duty and registration charges shall be borne and paid by the Society alone. Post the Society Conveyance, the Society shall be responsible for the operation and management and/or supervision of the Real Estate Project including any common areas facilities and amenities and the Promoter shall not be responsible for the same.

19. CONTINUED WORKS OF BEAUTIFICATION/ IMPROVEMENTS.

Notwithstanding anything contained herein and notwithstanding that the Promoters may be obtained the Occupation Certificate in respect of the New Building, the Promoters are entitled to carry out works within the New Building or in the compound or to the parking systems or in the common amenities/ facilities being provided in the project (whether by way of landscaping, green areas, ornamental plants, lobby improvements & furniture, etc.) so as to enhance the aesthetics or to improve upon the facilities or to ensure a smooth and sustained functioning of the facilities/ equipment. The Allottee(s)/Investor(s) is/are also aware that the interior works to other flats will continue beyond the Occupation Certificate. The Allottee(s)/Investor(s) shall not obstruct such work being carried out nor shall he/she/they raise a claim of unfinished work by the Promoters, it being understood and agreed that once the Promoters have obtained the Occupation Certificate of the New Building and have completed the Flat of the Allottee(s)/Investor(s) as per this Agreement, the Promoters are entitled to offer in writing the possession of the Flat to the Allottee(s)/Investor(s) in terms of this Agreement.

20. DEFECTS' LIABILITY.

20.1. If within a period of 5 years from the date of the Occupancy Certificate of the New Building, the Allottee(s)/Investor(s) bring to the notice of the Promoters any 'structural defect' in the Flat or the New Building then, wherever possible, such defect shall be rectified by the Promoters at their own cost and in case it is not possible to rectify such defects, then the Allottee(s)/Investor(s) shall be entitled to receive from the Promoters compensation for such defect in the manner as provided under RERA.

20.2. "Structural defects" or "defects" means defects in the construction of the New Building and shall always exclude wear and tear, loss or damage due to a Force Majeure, defects due to minor changes/cracks in the New Building/ the Flat on account of any variation in temperature/ weather, normal wear and tear or any defects in any branded material which are covered under manufacturer warranties. The Allottee(s)/Investor(s) has/ have been informed and are aware that all natural materials, including, marble, granite, natural timber, etc., contain veins and grains with tonal differences, and while the Promoters shall pre-select such natural materials for installation in the New Building and/or the Flat, their non-conformity, natural discoloration, or tonal differences/ variations at the time of installation will be unavoidable, besides which discoloration, reduction in shine/ sheen etc., would take place over time, and the Allottee(s)/Investor(s) shall not claims defects for the aforesaid reasons. The Allottee(s)/Investor(s) has/ have also been informed and are aware that the warranties of equipment, appliances and electronic items installed in the New Building and/or in the Flat by the Promoters shall be as per the standard warranties provided by the manufacturers/authorized suppliers/authorized service providers and accordingly any defect in such equipment, appliances and/or electronic items and/or in the installation thereof shall be rectified in accordance with the warranties provided by the manufacturers/authorized suppliers/authorized service providers and it is agreed and

acknowledged that beyond the manufacturer warranties, annual maintenance contracts with original manufacturers/authorized suppliers/ authorized service providers shall be obtained (i) by the Allottee(s)/Investor(s) in respect of the equipment, appliances and/or electronic items installed in the Flat, and (ii) by the Society in respect of the equipment, appliances and/or electronic items installed in the New Building.

20.3. The equipment, appliances and electronic items which form a part of the amenities agreed to be provided in the Flat shall be maintained, serviced and repaired by manufacturers/authorized suppliers/authorized service providers who alone shall be appointed and engaged for such maintenance, service and repair etc. and if such equipment, appliances and electronic items are maintained, serviced and repaired in any manner by any person other than the manufacturers/authorized suppliers/authorized service providers the Promoters shall not be liable to carry out any repairs or replacements.

20.4. It is understood and agreed that the Promoters shall also not be liable for any defects or damage if the same have been caused by reason of any breach by the Allottee(s)/Investor(s) of the terms of this Agreement, or any act of default, negligence, commission or omission by the Allottee(s)/Investor(s) and/or by any other owners/ allottees of premises in the New Building. Further, such defects liability is subject to the proper use and maintenance all material/ equipment [including without limitation the elevators, pumps, fire-fighting equipment, air-conditioners (if provided), security systems, parking systems, sanitary-ware, electrical fittings, locking systems, doors, windows, etc.] and proper maintenance contracts being executed and kept subsisting with the manufacturers/authorized suppliers/authorized service providers.

21. **USE OF THE FLAT.** The Allottee(s)/Investor(s) shall use the Flat or permit the same to be used only for purpose of residence. If the Allottee(s)/Investor(s) has/ have been allotted car-parking space(s) under this Agreement, the Allottee(s)/Investor(s) shall use the car-parking space(s) only for purpose of parking his/her/their vehicle, and such use shall be strictly as per the bye-laws, rules and regulations of the Society.

22. **ADMISSION TO THE MEMBERSHIP OF THE SOCIETY.**

22.1. On receipt of the Occupancy Certificate of the New Building and on the Allottee(s)/Investor(s) making payment of all amounts due under this Agreement, the Allottee(s)/Investor(s) shall sign all forms, applications, papers, documents and writings as may be required by the Promoters or the Society for admitting the Allottee(s)/Investor(s) as member(s) of the Society and shall pay all requisite membership amounts, share money and the Society's corpus contribution. All of the aforesaid shall be forwarded by the Promoters to the Society who shall process and admit the Allottee(s)/Investor(s) to the membership of the Society.

22.2. The Allottee(s)/Investor(s) shall from time-to-time sign and execute the application for membership and all other papers, forms, writings and documents necessary for becoming a member thereof, including the bye-laws of the Society and shall duly fill

in, sign and return to the Promoters within 7 (seven) days of the same being made available to the Allottee(s)/Investor(s).

22.3. The Society shall be responsible for the operation and management and/or supervision of the New Building and the Allottee(s)/Investor(s) shall extend necessary co-operation and shall do the necessary acts, deeds, matters and things as may be required in this regard.

23. TERRACES ATTACHED TO ANY PREMISES.

23.1. The Promoters have informed the Allottee(s)/Investor(s) and the Allottee(s)/Investor(s) is/are aware that any open areas or terraces attached to or adjacent to any of the sale premises of the Promoters are for the exclusive benefit of the premises to which such terraces are attached/ adjacent to and the Promoters can allot the same to the purchasers of such premises. The Allottee(s)/Investor(s) expressly agree(s) that the terrace shall belong to and be for the exclusive use of the owners/ allottees/ occupants of such premises and forms part of such premises. The Allottee(s)/Investor(s) agree(s) that the terrace attached to such premises is not a common area and the Allottee(s)/Investor(s) covenant(s), agree(s) and undertake(s) not to lay any claims in respect of the said terrace.

23.2. The Promoters have informed the Allottee(s)/Investor(s) at the time of negotiations that the terrace on the fifteenth habitable floor has been attached to the flat adjacent to the terrace and that the exclusive use thereof has been granted to the purchasers of adjacent Flat attached to the terrace. The Allottee(s)/Investor(s) expressly agrees that the aforesaid terrace is married to adjacent Flat attached to the terrace and shall belong to and be for the exclusive use of the owners/ allottees/ occupants of adjacent Flat attached to the terrace and forms part of such flat. The Allottee(s)/Investor(s) agree(s) that the terrace on the ____ habitable floor is not a common area and the Allottee(s)/Investor(s) covenant(s), agree(s) and undertake(s) not to lay any claims in respect of the said terrace.

24. PAYMENT OF OUTGOINGS/ DEPOSITS BY THE ALLOTTEE(S)/INVESTOR(S)-

24.1. Commencing fifteen days after notice in writing is given by the Promoters to the Allottee(s)/Investor(s) that the Flat is ready for use and occupation with full Occupation Certificate, with light and water connection together with all the amenities agreed to be provided in the Flat and irrespective of whether the Allottee(s)/Investor(s) has/ have taken possession of the Flat or not, the Allottee(s)/Investor(s) shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the Flat) of all outgoings/charges in respect of the Property and the New Building including without limitation local taxes, betterment charges, N.A. Taxes, or other levies by the MCGM/ authorities (applicable/payable after the grant full Occupation Certificate), expenses for electricity, water, common lights, repairs and maintenance, salaries of clerks/ bill collectors/ watchmen/ sweepers/ managers/ lift operators, house-keeping bills, annual maintenance contracts of the elevators/ pumps/ security systems, etc., and all other expenses necessary and incidental to the management and maintenance of the

Property and the New Building. Until the management of the Property and the New Building is handed over to the Society, the Allottee(s)/Investor(s) shall pay to the Promoters such proportionate share of all the outgoings/ dues/ maintenance bills etc., as may be determined by the Promoters. The Allottee(s)/Investor(s) shall pay to the Promoters provisional monthly contribution of **Rs.** _____ per square foot of the Total Flat Area per month towards the outgoings/ dues/ maintenance bills etc., regularly by the fifth day of every month in advance and shall not withhold the same for any reason. The amount so paid shall not carry any interest and remain with the Promoters until the management of the Property is handed over to the Society and until the Allottee(s)/Investor(s) has/ have been admitted to the membership thereof.

24.2. The Allottee(s)/Investor(s) shall, at the time of making payment of the last Installment of the Sale Price, pay the Promoters the various deposits and other amounts towards share money and other charges of the Society, proportionate share of taxes, outgoings, and other deposits and charges as specified in the **Fifth Schedule** hereto, and the same shall be utilized by the Promoters as stated in the Fifth Schedule.

25. RESTRICTIONS ON TRANSFER BY THE ALLOTTEE(S)/INVESTOR(S). Without first making payment of the Sale Price and all other amounts as per this Agreement, the Allottee(s)/Investor(s) shall not be entitled to transfer the Flat or the benefits under this Agreement in favour of any third party without first procuring a written approval from the Promoters in respect thereof. In the event of the Promoters granting such approval, the Allottee(s)/Investor(s) shall be required to procure from the intended transferee(s) such writings as stipulated by the Promoters to record that the intended transferee(s) shall make payments of all amounts due, and shall duly perform and discharge all the terms and conditions of this Agreement and shall abide by all the bye-laws, rules and regulations of the Society. Further, a copy of the duly executed agreement recording such transfer shall be furnished to the Promoters within seven working days from the date of execution thereof.

26. REPRESENTATIONS AND UNDERTAKINGS OF THE PROMOTERS.

The Promoters hereby represent to the Allottee(s)/Investor(s) as follows:

26.1. The Promoters have clear and marketable title with respect to the Property as declared in the title report annexed to this Agreement and that the Promoters have the requisite rights of the Property so as to carry out the development of the Property;

26.2. The Promoters have obtained some of the approvals and shall obtain from time to time the balance approvals from the competent authorities to carry out the development of the Property;

26.3. There are no encumbrances upon the Property;

26.4. There are no litigations pending before any Court of law with respect to the Property. The Flat has not been encumbered by the Promoters;

26.5. All approvals, licenses and permits issued by the competent authorities with respect to the development of the Property 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 development of the Property

shall be obtained by following due process of law and the Promoters have been and shall, at all times, remain to be in compliance with all applicable laws in relation to the development of the Property;

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

26.7. Except as disclosed in this Agreement, the Promoters have not entered into any agreement with any person or party with respect to the development of the Property which will, in any manner, affect the rights of Allottee(s)/Investor(s) to the Flat under this Agreement;

26.8. The Promoters confirm that except as disclosed in this Agreement, the Promoters are not restricted in any manner whatsoever from selling the Flat to the Allottee(s)/Investor(s) in the manner contemplated in this Agreement;

26.9. On completion of the project, the Promoters shall handover lawful, vacant, peaceful, physical possession of the common areas of the structure to the Society ;

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

26.11. After the Promoters execute this Agreement, they shall not mortgage or create a charge on the Flat and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee(s)/Investor(s) in respect of the Flat.

27. <u>PROMOTERS' RIGHTS OVER UNSOLD PREMISES.</u>

27.1. The Promoters shall be at liberty to mortgage or otherwise create a charge on any of the unsold premises or on the development rights without any reference or recourse to the Allottee(s)/Investor(s) provided that the same does not in any way materially prejudice the rights of the Allottee(s)/Investor(s) in respect of the Flat.

27.2. The Allottee(s)/Investor(s) confirm(s) that the Promoters are entitled to carry out changes to any of the flats other than the Flat agreed to be sold to the Allottee(s)/Investor(s) (whether such changes are due to terms negotiated by the Promoters with other flat-purchasers, or due to change in plans by the Promoters at their discretion or due to such changes being required due to change in laws, policies or as required by the MCGM/ concerned authorities) including without limitation changes in layouts of flats, combining/ amalgamating two or more flats, changes in amenities/ fixtures, fittings etc.). The Allottee(s)/Investor(s) agree(s) that he/she/they do(es) not have any objection to such changes/ alterations and shall not raise any objection or obstruction in this regard.

28. <u>REPRESENTATIONS AND UNDERTAKINGS OF THE ALLOTTEE.</u> The Allottee(s)/Investor(s) for himself/ herself/ themselves with intention to bring all persons

into whosoever hands the Flat may come, hereby represent(s), undertake(s), covenant(s) with the Promoters as follows:-

28.1. To maintain the Flat at the Allottee(s)/Investor(s)' own cost in good and tenantable repair and condition from the date that of possession of the Flat is taken or deemed to have been taken, and shall not do or suffer to be done anything in or to the New Building which may be against the rules, regulations or bye-laws, rules or regulations of the Society or local authorities, or change/alter or make addition in or to the New Building and/or the Flat itself or any part thereof without the consent of the Society and the local authorities;

28.2. Not to bring into or 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 New Building or so as to cause damage to the compound, lobbies, stairways, elevators or any other common areas of the New Building, or the storing of which goods is objected to by the Society and/or by the concerned authorities- in case any damage, the Allottee(s)/Investor(s) shall be liable for the consequences of the breach;

28.3. To carry out at his/her/their own cost all internal repairs to the Flat and maintain the Flat in the same condition, state and order in which it was delivered by the Promoters to the Allottee(s)/Investor(s) and shall not do or suffer to be done anything in or to the New Building or the Flat which may be contrary to the rules and regulations and bye-laws of the Society and/or the concerned authorities. In the event of the Allottee(s)/Investor(s) committing any act in contravention of the above provisions, the Allottee(s)/Investor(s) shall be responsible and liable for the consequences thereof;

28.4. 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 additions or alterations of whatever nature in or to the Flat or any part thereof, nor any alteration in the elevation and outside colour scheme of the New Building and shall keep the sewers, drains and pipes and electrical fittings/ pipes/ wires 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 New Building and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the Flat without the prior written permission of the Promoters and/or the Society and the local authorities. In case on account of any alterations being carried out by the Allottee(s)/Investor(s) in the Flat (whether such alterations are permitted by the Promoters/ Society / concerned authorities or not) there shall be any damage to the adjoining Premises or to the Flat situated below or above the Flat or to the common areas (inclusive of leakage of water and/or damage to drains) the Allottee(s)/Investor(s) shall at his/her/their own costs and expenses repair such damage (including recurrence of such damages) and shall be liable for the costs and consequences of the same;

28.5. Not to do or permit to be done any act or thing which may render void or voidable insurance, if any, taken in respect of the Property/ New Building or any part thereof or whereby any increased premium shall become payable in respect of insurance, if any, taken in respect of the New Building;

28.6. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the Flat in the compound or any portion of the Property and the New Building;

28.7. Pay to the Promoters within fifteen days of demand by the Promoters, his/her/their share of security deposits/ amounts demanded by the concerned local authorities for granting water, electricity or any other service connections to the New Building;

28.8. Bear and pay increase in local taxes, water charges, insurance and/or any other levies, if any, which are imposed by the concerned authorities, on account of change of user of the Flat by the Allottee(s)/Investor(s) for any purposes other than for purpose for which it is sold (without such payments being construed as absolving the Allottee(s)/Investor(s)of his/ her/ their obligation of not changing the user of the Flat or the consequences of such wrongful change of user);

28.9. The Allottee(s)/Investor(s) shall not let, sub-let, transfer, assign or part with interest or benefit of this Agreement or part with the possession of the Flat until all the dues payable by the Allottee(s)/Investor(s) to the Promoters under this Agreement are fully paid up and the Allottee(s)/Investor(s) has/ have adhered to all terms and conditions of this Agreement and has obtained the prior written consent for the same from the Promoters;

28.10. The Allottee(s)/Investor(s) shall observe and perform all the rules and regulations of the Society including any additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the Property and the New Building and the Flat/ areas therein and for the observance and performance of the rules, regulations and bye-laws of the MCGM and all concerned authorities. The Allottee(s)/Investor(s) shall also observe and perform all the stipulations and conditions laid down by the Society regarding the occupancy and use of the Flat and car-parking spaces and shall pay and contribute regularly and punctually towards the taxes, expenses, all outgoings and dues in accordance with the terms of this Agreement;

28.11. The Allottee(s)/Investor(s) shall permit the Promoters and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the New Building or any part thereof to view and examine the state and condition thereof;

28.12. The Allottee(s)/Investor(s) shall not to make any internal changes to the Flat that will be in deviation of the building plans sanctioned by the MCGM and/ or which may affect the Occupation Certificate issued by the MCGM or lead to any action being taken by the MCGM against the Society or the Promoters or other premises-owners, and any breach by the Allottee(s)/Investor(s) will make the Allottee(s)/Investor(s)

liable for all costs and consequences including without limitation penalties/ damages/ reimbursement of costs, etc., which will be payable by the Allottee(s)/Investor(s) to the Promoters/ Society;

28.13. The Allottee(s)/Investor(s)shall not to change any grills/ railings provided by the Promoters, and shall not fix any external grills/ railings to any windows or in any manner alter the external elevation of the New Building. The Allottee(s)/Investor(s) also agree(s) and undertake(s) that all outdoor units of air-conditioners shall be fixed only within the ducts provided. The Allottee(s)/Investor(s) agree(s) and undertake(s) not to enclose or misuse any chajjas;

28.14. The Allottee(s)/Investor(s) agree(s) not to change the colour of any balconies of the Flat or enclose any balconies;

28.15. The Allottee(s)/Investor(s) shall not raise any objection or cause any obstruction to any works being carried out by the Promoters to any of the unsold premises;

28.16. The Allottee(s)/Investor(s) hereby expressly agree(s) and that the Promoters are entitled to utilize any additional elevation features as may from time to time be permitted by the MCGM and accordingly alter the external elevation/ façade of the New Building, for which purpose the Promoters are entitled to amend/ revise the plans of the Building, for which the Allottee(s)/Investor(s) hereby grant(s)his/her/their consent (which consent shall be considered to be of the Allottee(s)/Investor(s)as contemplated by RERA);

28.17. Any interior works that the Allottee(s)/Investor(s) intend to carry out in the Flat and any shifting of furniture/ equipment will be done through proper agencies and with utmost caution so as not to cause any damage to the Flat or the premises/ areas next to/ above/ below the Flat, or to any parts of the common areas/ utilities/ facilities or the rest of the New Building or compound. In the event the Allottee(s)/Investor(s) desire(s) to affix/ change tiles, sanitary ware, or any other civil work, the Allottee(s)/Investor(s) shall first write to the Promoters giving complete details and the Allottee(s)/Investor(s) shall obtain the prior written permission of the Promoters and shall adhere to the rules issued by the Promoters. Notwithstanding the aforesaid, the Allottee(s)/Investor(s) shall not change or puncture any plumbing lines/ electric wires/cables;

28.18. Any damage caused to any premises below/ next to/ above the Flat or to any parts of the common areas/ utilities/ facilities or the rest of the New Building or compound on account of any movement of material/ equipment to/from the Flat or on account of any work carried out therein shall be made good/ rectified by the Allottee(s)/Investor(s) at his/her/their costs and to the satisfaction of the Promoters;

28.19. As regards any equipment provided by the Promoters in the Flat, the Allottee(s)/Investor(s) shall ensure proper use and maintenance of the same and shall have annual maintenance contracts signed with the authorized agencies;

28.20. The Promoters are entitled to frame rules and regulations for the manner in which interior works shall be carried out by purchasers/ allottees of premises in the New

Building. The Allottee(s)/Investor(s) shall be bound to comply with all such rules and regulations and agree(s) and undertake(s) to sign such rules so framed, without any demur, at the time of taking possession of the Flat or at any time thereafter as and when called upon by the Promoters.

29. <u>RESIDENT STATUS OF THE ALLOTTEE.</u>

29.1. **In case of Indian Nationals**: The Allottee(s)/Investor(s) represent(s) that he/she/they is/are Indian Citizen(s) and resident(s) of India as defined under all applicable Indian Laws. The Allottee(s)/Investor(s) represent(s) that the Allottee(s)/Investor(s) is/are not a foreign national(s) / foreign national(s) of Indian Origin ("PIO")/ Non-Resident Indian(s) ("NRI"), and that the provisions of Foreign Exchange Management Act, 1999 ("FEMA") or any other similar legislation do not apply to the Allottee(s)/Investor(s). In the event of applicability of FEMA to any payment / refund between the Allottee(s)/Investor(s) and the Promoters at any time (due to change of circumstances or otherwise), including due to the Allottee(s)/Investor(s) status as foreign nationals / foreign nationals of Indian Origin ("PIO") / Non-Resident Indian; it shall be the responsibility of the Allottee(s)/Investor(s) to comply with all the procedures, formalities and conditions that may be prescribed under such applicable law or laws for the time being in force, as also their statutory amendments, re-enactments, repeals, etc. In such event, the payments/ refunds will be made from/ to the account / channels as permissible in law. It is clarified that this provision shall apply in respect of all payments including those relating to taxes, deposits, outgoings, etc., payable in relation to the Flat or under this Agreement. The Allottee(s)/Investor(s) indemnify and keeps fully indemnified the Promoters in relation to the above, including for all consequences that may arise due to any act of omission or commission by the Allottee(s)/Investor(s) in that regard.

In case of NRIs. The Allottee(s)/Investor(s) declare(s) that the Allottee(s)/Investor(s) is/are Indian citizen(s), but resident(s) outside India ("NRI") as defined under the Foreign Exchange Management Act, 1999. The Allottee(s)/Investor(s) shall be solely liable / responsible for (and undertake to comply with) all compliances, procedures, formalities, notifications, rules, regulations, guidelines, conditions, etc., as may be prescribed under applicable laws and/or by the government/concerned authority, that will be applicable to this transaction and/or this Agreement (including relating to acquisition, holding, maintenance, dealing with and disposing off immovable property/ies in India and/or relating to any remittance/payment / refund between the Allottee(s)/Investor(s) and the Promoters at any time) as are in force, from time to time; as also their statutory amendments, re- enactments, repeals, etc. The Allottee(s)/Investor(s) accept(s) and undertake(s) that the payments/ refunds (if any) between the Allottee(s)/Investor(s) and the Promoters will be made from / to the account / channels as prescribed/ permissible in law, at the relevant time. It is clarified that this provision shall apply in respect of all payments, including relating to taxes /deposits /outgoings, etc. payable in relation to the Flat or this Agreement. It is clarified

those refunds (if any) to the Allottee(s)/Investor(s) shall be made in Indian Rupees only. The Allottee(s)/Investor(s) shall furnish required declaration / documents to the Promoters in the prescribed format, as may be requested by the Promoters. The Allottee(s)/Investor(s) indemnify and keep fully indemnified the Promoters in relation to the above, including for all consequences that may arise due to any act of omission or commission by the Allottee(s)/Investor(s) in that regard.

30. **LOGO(S) INSTALLED BY THE PROMOTERS.** The Promoters are entitled to install their logo(s) and name in/upon one or more places on the exterior of the New Building or any other location on the Property and the Promoters shall have full, free and complete access to the same for the purpose of repairing, painting, altering or changing the logo and the Allottee(s)/Investor(s) shall not obstruct or object or change or remove the logo(s)/ name, so installed, under any circumstances.

31. **NO GRANT OF THE PROPERTY OR NEW BUILDING.** Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the Property and New Building or any part thereof. The Allottee(s)/Investor(s) shall have no claim save and except in respect of the Flat hereby agreed to be sold to him/her/them and all open spaces, parking spaces, lobbies, staircases, terraces recreation spaces, will remain the property of the Promoters until the completion of the project and the handing over of the management to the Society.

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

33. **ENTIRE AGREEMENT**. This Agreement, along with its schedules and annexures, and writings signed contemporaneously with this Agreement, if any, constitute the entire agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondence, arrangements whether written or oral, if any, between the Parties in regard to the Flat.The Allottee(s)/Investor(s) agree(s) that this Agreement with any writings signed contemporaneously with this Agreement overrides the information, specifications,

amenities, layout, pictures etc shown / contained in any brochure, advertisement or publicity material in respect of the project and the same cannot and shall not be relied upon in any manner. The Promotors shall not be liable, responsible, obligated and / or required to provide any and / or all such amenities, specifications, etc as contained in any brochure, advertisement or publicity material. No right of any nature whatsoever shall be construed and / or accrued and / or deemed to have accrued in favour of any person and / or Allottee(s)/Investor(s) from or by virtue of any brochure, advertisements, publicity materials, documents etc.

34. **RIGHT TO AMEND**. This Agreement may only be amended through written consent of the Parties.

35. **APPLICABILITY TO SUBSEQUENT ALLOTTEES.** It is clearly understood and agreed by and between the Parties hereto that all obligations arising hereunder in respect of the Flat and under this Agreement shall equally be applicable to and enforceable against any subsequent allottees/ transferees of the Flat in case of a transfer, as the said obligations go along with the Flat for all intents and purposes.

36. **METHOD OF CALCULATION OF PROPORTIONATE SHARE.** Wherever in this Agreement it is stipulated that the Allottee(s)/Investor(s) has/ have to make any payment, in common with other allottees in the project, the same shall be in proportion of the Total Carpet Area of the Flat to the total carpet area of all the flats in the New Building.

37. **JOINT ALLOTTEES**. In the event the Allottee(s)/Investor(s) is/are more than one, all communications shall be sent by the Promoters to the Allottee(s)/Investor(s) whose name appears first and at the address given by as per this Agreement, and which shall for all intents and purposes be considered as properly served on all the Allottee(s)/Investor(s).

38. **STAMP DUTY AND REGISTRATION**. Since the Promoters have not availed of the concessions in premiums that have been granted by the Government of Maharashtra in February-March 2021, as per the government directives, stamp duty on this Agreement is being borne by the Allottee(s)/Investor(s). Registration charges on this Agreement shall be borne by the Allottee(s)/Investor(s).

39. **MISCELLANEOUS.**

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

39.2. **Further Assurances**. Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required

in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

39.3. **Place of Execution**. The execution of this Agreement shall be complete only upon its execution by the Promoters through its authorized signatory at the Promoters' office, or at some other place which may be mutually agreed between the Promoters and the Allottee(s)/Investor(s). The Allottee(s)/Investor(s) and/or Promoters shall present this Agreement at the proper registration office within the time limit prescribed by the Registration Act and shall admit execution thereof.

39.4. **Notices**. All notices to be served on the Allottee(s)/Investor(s) as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee(s)/Investor(s) by Registered Post A.D and/or notified Email ID at their addresses specified below:

If to the Allottee(s)/Investor(s)-

E-mail address :

Postal Address :

It shall be the duty of the Allottee(s)/Investor(s) to inform the Promoters of any change in address subsequent to the execution of this Agreement in the above address by Registered Post and by e-mail failing which all communications and letters posted at the above addresses shall be deemed to have been received by the Allottee(s)/Investor(s), as the case may be.

39.5. **Dispute Resolution**. Any dispute between Parties shall be settled amicably. In case of failure to settle the dispute amicably, the same shall be referred to the MAHA-RERA as per the provisions of RERA and the Rules and regulations thereunder.

39.6. **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 in Mumbai will have the jurisdiction for this Agreement.

39.7. **Permanent Account Numbers**. As required by Rule 114(b) of the Income Tax Rules, the Parties hereto declare that their Permanent Account Numbers are as mentioned below: -

The Promoters :

The Allottee(s)/Investor(s)

39.8. **Incorporation by Reference**. Every exhibit, schedule, and other appendix attached to this Agreement and referred to herein is hereby incorporated in this Agreement by reference.

39.9. **Headings**. Headings of clauses contained in this Agreement are for reference purposes only and are not intended to describe, interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof.

THE FIRST SCHEDULE

Description of the Property

All that piece or parcel of land or ground bearing CTS No.282 Part, admeasuring 618.13 square meters (_____ square yards as per the Deed of Conveyance dated 25th November, 2009), being C.T.S. No. 282 Part and being portion of land bearing Survey Nos. 94/1 (part), plot no. 9 of village Wadhavali, Taluka Kurla, admeasuring 618.13 square meters and being portion of land bearing Survey Nos. 94/1, situated Nityanand Baug chembur Camp, Mumbai 400 074 in the Registration Sub- Urban District of Bandra, Mumbai Suburban District, and bounded as follows –

ON or towards the North	-	by property bearing CTS No. _____;
ON or towards the South	-	by _____;
ON or towards the East	-	by property bearing CTS No. _____;
ON or towards the West	-	by _____ Road.

THE SECOND SCHEDULE

[Description of the Flat agreed to be sold to the Allottee(s)/Investor(s)]

Flat No. _____ on the __ habitable/ residential floor of the New Building named "_____" being constructed on the property described in the First Schedule above written, namely property bearing C.T.S. No. 282 Part and being portion of land bearing Survey Nos. 94/1 (part), plot no. 9 of village Wadhavali, Taluka Kurla, being portion of land bearing Survey Nos. 94/1, situated Nityanand Baug chembur Camp, Mumbai 400 074 in the Registration Sub- Urban District of Bandra, Mumbai Suburban District.

As per the applicable provisions of RERA, the carpet area of the Flat shall be ____ square feet RERA carpet area (equivalent to ___ square meters) ("Total Flat Area").

THE THIRD SCHEDULE

Common areas and facilities

Part A –LIMITED/RESTRICTED COMMON AREAS

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

PART B –GENERAL COMMON AREAS

- Entrance lobbies;
- Stairways of the New Building including the floor landings for the purpose of ingress and egress
- Terrace/s above the topmost habitable floor.
- Fitness Centre, Society office and other common facilities as proposed in the approved plans and/or modified thereafter.
- Refuge areas.

THE FOURTH SCHEDULE

(Agreed Installments of the Sale Price)

The Sale Price agreed to be paid by the Allottee(s)/Investor(s) to the Promoters in respect of the Flat is **Rs.**_____ and is agreed to be paid by the Allottee(s)/Investor(s) to the Promoters in the following agreed instalments-

Installment no.	***Amount in Rs.***	***Amount (in words) and time of payment***
1.		(Rupees _____) (not exceeding 30% of the total consideration) to be paid to the Promoter after the execution of Agreement
2.		(Rupees _____) (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.		(Rupees _____) (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
4.		(Rupees _____) (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.
5.		(Rupees ____) (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
6.		(Rupees ____) (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.
7.		(Rupees ____) (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 Apartment is located.

Installment no.	***Amount in Rs.***	***Amount (in words) and time of payment***
8.		(Rupees ____) 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.
		TOTAL

(Rupees _____Only)

THE FIFTH SCHEDULE

(Deposits/ amounts payable by the Allottee(s)/Investor(s) along with the final Installment of the Sale Price, and utilization of the same by the Promoters)

A. DETAILS OF AMOUNTS PAYABLE BY THE ALLOTTEE(S)/ INVESTOR(S)-

A.i) as a non-refundable amount towards legal charges;

A.ii) as a non-refundable deposit towards installation of electric cables, water connections, and other utilities;

A.iii) as a non-refundable amount for share money, application, entrance fee of the Society;

A.iv) as 18 months deposit (@ Rs._____ per square foot of Total Carpet Area per month) towards proportionate share of taxes, maintenance and other charges;

Rs._____ TOTAL (Rupees _____Only)

Along with the aforesaid deposits/ amounts, the Allottees, as agreed, will also pay the proportionate contribution towards the Society's corpus as will be conveyed to the Allottees, and without any demur.

B. UTILIZATION BY THE PROMOTERS-

i) The aforesaid amounts/ deposits shall not carry any interest.

ii) The Promoters shall utilize the sum referred to in A(i) for meeting all legal costs, charges including the professional cost of their Advocates for preparing and engrossing this Agreement. In respect of the amounts mentioned in A.(i) &A.(ii), the Promoters are not required to and shall not be called upon to render any accounts for the same.

iii) The Promoters shall be entitled to utilize the amount mentioned in A.(iv) towards payment of Municipal taxes and other taxes, outgoings, maintenance charges and dues in the event of the Allottee(s)/Investor(s) making any default in the payment thereof regularly as agreed to herein by him. The Promoters shall hand over the amounts mentioned in A.(iv) or balance thereof to the Society. In the event of any additional amount becoming payable, the Allottee(s)/Investor(s) shall forthwith on demand pay and deposit the difference to the Promoters.

as will be conveyed to the Allottees, and without any demur.

IN WITNESS WHEREOF the Parties have executed this Agreement as of the day first above set forth.

SIGNED AND DELIVERED by the within named **"Promoters"** **M/S. Srushti Raj Enterprises** by the hand of its Chairman, **MR.** _____	))))))))))	*Signature*	*Thumb Impression*	*Photograph*
SIGNED AND DELIVERED by the within named **"Allottee(s)/Investor(s)"**	))))))))	*Signatures*	*Thumb Impressions*	*Photographs*
in the presence of the following witnesses……..				

1. _____
(Signature & Name)

2. _____
(Signature & Name)

_____ _____
The Promoters *The Allottee(s)/Investor(s)*

RECEIPT

RECEIVED on or prior to the date hereinabove from the within named Allottee(s)/Investor(s) a sum of **Rs.**[●] **(Rupees** [●]**)** being the amount agreed to be paid as per **Installment No.1** of the Fourth Schedule of this Agreement.

Ch/PO No,	*Date*	*Bank*	*In Favour of*	*Amount (Rs.)*

WE SAY RECEIVED
For M/S. _____

Partner/ Auth. Signatory
(Promoters)