AGREEMENT FOR SALE

FOR UNIT NO. _____

ON THE _____ FLOOR

IN

PROJECT – Kuber Villa by LOTUS

DATED: _____, 2023

AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE ("**this Agreement**") is made and executed at Mumbai, on this _____ day of _____ in the Christian Year Two Thousand and Twenty-Three (2023):

BETWEEN

LOTUS VENTURES LLP, a limited liability partnership incorporated under the provisions of the Limited Liability Partnership Act, 2008 and holding LLP Identification No. AAB-8453, and having its registered office at 1301, 13th Level, Lotus Trade Centre, Near D. N. Nagar Metro, New Link Road, Andheri (West), Mumbai 400053, hereinafter referred to as "**the Developer**" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **ONE PART**;

AND

Mr./Mrs. [•], Indian Inhabitant/s, having his/her/their address at [•];

OR

M/s. [•], a partnership firm registered under the provisions of the Indian partnership Act, 1932 having its principal place of business at [•];

OR

[•] Limited, a company incorporated under the provisions of the Companies Act, 1956 and validly existing under the provisions of the Companies Act, 2013 bearing CIN [•]; and having its registered office at [•];

OR

[•] LLP, a limited liability partnership incorporated under the provisions of the Limited Liability Partnership Act, 2008, holding LLP Identification No. [•] and having its registered office at [•];

OR

[•] HUF, a Hindu Undivided Family, represented by its Karta and Manager Mr. [•], of Indian inhabitant having his address at [•];

hereinafter referred to as "**the Purchaser/s**" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include ***(a)*** in case of individual/s his/her/their heirs, executors, administrators and permitted assigns; ***(b)*** in case of partnership firm/s, partner/s for the time being of the said firm, the survivor/s of them and the heirs, executors, administrators and permitted assigns of the surviving partner; ***(c)*** in case of a limited company or a limited liability partnership, its successors and permitted assigns; and ***(d)*** in case of an Hindu Undivided Family, its Karta, beneficiaries, members and coparceners and their survivors and the heirs, executors, administrators and permitted assigns of the last survivor) of the **OTHER PART**.

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

WHEREAS:

A. The Developer is entitled to undertake the redevelopment of the immoveable property being all that piece and parcel of land bearing plot no. 2 being part of original plot no. 11 in the layout of Navyug Co-operative Housing Society Limited, admeasuring 702.30 square meters or thereabouts (as per the Property Register Card) and bearing corresponding CTS No. 305 of Village Vile Parle (West), Taluka Andheri, Mumbai Suburban District and lying, being and situate at N. S. Road no. 5, Juhu Vile Parle Development (JVPD) Scheme, Vile Parle (West), Mumbai 400056 (hereinafter referred to as "**the said Land**"). The said Land is more particularly described in the ***First Schedule*** hereunder written and shown as marked in hatched lines on the Plan hereto annexed as ***Annexure 'A'***.

B. The development rights in respect of the said Land have been acquired by the Developer in the manner set out herein below:

    i. The Navyug Co-operative Housing Society Limited, is a co-operative society, deemed to be registered under the provisions of the Maharashtra Co-operative Societies Act, 1960, bearing registration no. B-390 of 1947 (hereinafter referred to as the "**Navyug Society**").

    ii. One Mr. Bhogilal Kuberdas Kapadia (Patel) (hereinafter referred to as "**Bhogilal**") was the original member of Navyug Society and was holding 5

(five) fully paid-up shares of Rs. 50/- (Rupees Fifty Only) each issued by the Society. A Share Certificate bearing no. 202 (hereinafter referred to as "**the said Share Certificate**") is issued by the Navyug Society, comprising of 5 (five) fully paid-up shares of Rs. 50/- (Rupees fifty only) each bearing distinctive nos. 36 to 40 (hereinafter referred to as "**the said Shares**"). The said Share Certificate is issued by the Navyug Society on 1st April, 1999 in lieu and in place and stead of an earlier share certificate that was previously issued by the Navyug Society. The said Share Certificate was at the relevant time directly issued in the names of Mr. Vinod Shubhkaran Deora (hereinafter referred to as "**Vinod**") and Mr. Suresh Shubhkaran Deora (therein referred to as the Tenant and hereinafter referred to as "**Suresh**") (referred to therein as Vinodkumar S. Deora and Sureshkumar S. Deora).

iii. By and under an Indenture dated 17th May, 1962 duly registered with the Sub-Registrar of Assurances at Bandra under serial no. 2282 of 1962 (hereinafter referred to as "**the said Indenture of Lease**") made and executed between Navyug Society and Bhogilal, Navyug Society demised the said Land on a leasehold basis in favour of Bhogilal, for a period of 998 years (nine hundred and ninety eight years) commencing from 17th May, 1962 (hereinafter referred to as "**the Lease Tenure**") on payment of annual lease rent of Re. 1/- (Rupee One Only) and on the terms and conditions as mentioned in the said Indenture of Lease.

iv. After acquiring the said Land, Bhogilal constructed a building structure known as '*Kuber Villa*' (now demolished) (hereinafter referred to as "**the Old Building**") then consisting of ground and first floor on the said Land in accordance with the plans and specifications sanctioned by the Municipal Corporation of Greater Mumbai (hereinafter referred to as the "**MCGM**"). The Old Building has since been demolished as elaborated hereinafter.

v. The leasehold rights in to and upon the said Land and ownership rights in to and upon the Old Building are hereinafter collectively referred to as "**the said Property**".

vi. The said Bhogilal expired on or about 9th April, 1981 leaving behind his last Will and Testament dated 11th October, 1978, (hereinafter referred to as "**Bhogilal's Will**") whereby, he gave, devised and bequeathed all his right, title and interest into and upon the said Shares and the said Property in favour of one Mr. Maganlal Kuberdas Kapadia (hereinafter referred to as "**Maganlal**").

vii. Thereupon, as per the Bohgilal's Will the said Maganlal on or about 8th August, 1983, made an application to Navyug Society for transferring the said Shares and the leasehold rights in respect of the said Land and the Old Building, in the records of the said Navyug Society, to and in favour of the said Maganlal; and accordingly the said Navyug Society by its Managing Committee resolution dated 20th November, 1983, transferred the said Shares and the said Property, in the records of Navyug Society in favour of Maganlal.

viii. By a Tenancy Agreement dated 1st April, 1989 executed by and between Maganlal *(therein referred to as Landlord)* and Vinod *(therein referred to as the Tenant)*, the said Maganlal, granted unto and in favour of Vinod, monthly tenancy in respect of the premises on the first floor of the Old Building (hereinafter collectively referred to as "**the First Tenanted Premises**"), together with the exclusive right to use the entire terrace on the second floor of the Old Building and one enclosed garage and one servant's room in the compound of the Old Building commencing with effect from 1st April, 1989 for the rent and on the terms and conditions contained therein.

ix. By another Tenancy Agreement dated 1st June, 1989 executed by and between Maganlal *(therein referred to as the Landlord)* and Suresh *(threrein referred to as the Tenant)*, the said Maganlal granted unto and in favour of the said Suresh, monthly tenancy in respect of the premises on the ground floor of the Old Building together with the entire open area in front, rear and surrounding the Old Building (hereinafter collectively referred to as "**the Second Tenanted Premises**") and one enclosed garage and one servant's room with toilet and washing place in the compound of the Old Building

commencing with effect from 1st June, 1989 for the rent and on the terms and conditions contained therein.

x. Accordingly, the First Tenanted Premises was occupied by Vinod, and the Second Tenanted Premises was occupied by the said Suresh, on monthly tenancy basis.

xi. By an Indenture dated 25th April, 1991, duly registered with the Sub-Registrar of Assurances at Bombay under Serial No. PBBJ-2171 of 1991 (hereinafter referred to as "**the Indenture of Assignment**") made and executed between Maganlal *(therein referred to as the Assignor)* of the First Part, the said Vinod and the said Suresh *(therein collectively referred to as the Assignees)* of the Second Part, and the said Navyug Society *(therein referred to as the Society)* of the Third Part, the said Maganlal, with the consent, approval and confirmation of Navyug Society transferred and assigned, the said Shares, the ownership rights in respect of the Old Building, and the leasehold right, title and interest in to and upon the said Land, to and in favour of the said Vinod and Suresh (jointly as tenants-in-common), for the entire residue of the unexpired period of the Lease Tenure at and for the consideration and on the terms and conditions as mentioned therein.

xii. The said Indenture of Assignment was rectified by a Deed of Rectification dated 27th June, 1991 duly registered with the Sub-Registrar of Assurances at PBBJ-3208 of 1991.

xiii. The said Vinod and the said Suresh had paid the entire consideration as was payable by them under the Indenture of Assignment; and accordingly, the said Maganlal had put Vinod and Suresh in quiet, vacant and peaceful possession of the said Property.

xiv. Thereupon, Navyug Society admitted Vinod and Suresh as members of Navyug Society and transferred the said Shares in favour of Vinod and Suresh.

xv. The said Vinod and Suresh constructed additional floors over the Old Building, and accordingly the Old Building then comprised of ground plus 4

(four) upper floors, and was known as '*Kuber Villa*'.

xvi. The said Navyug Society issued the said Shares comprised in the said Share Certificate (being 5 (five) fully paid-up shares of Rs. 50/- (Rupees Fifty Only) each, bearing distinctive nos. 36 to 40 (both inclusive) comprised in Share Certificate No. 202 issued by the said Society on 1st April, 1999) in lieu of the old share certificate, in the name of Vinod and the said Suresh.

xvii. Accordingly, the said Vinod and the said Suresh became entitled to the said Shares and the said Property each of them holding 50% (fifty percent) undivided share, right, title and interest into and upon the said Shares and the said Property.

xviii. By and under a Deed of Gift dated 11th June, 2002 duly registered with the Sub-Registrar of Assurances at Andheri no. 1 under serial no. BDR-1-03083-2002 (hereinafter referred to as "**the First Gift Deed**"), Vinod assigned, transferred and conveyed, by way of gift, 98% of his 50% undivided share, right, title and interest into and upon the said Shares and the said Property (being 49% undivided share, right, title and interest into and upon the said Shares and the said Property), to and in favour of his wife Mrs. Ushakiran Vinod Deora (hereinafter referred to as "**Ushakiran**"), in the manner and upon the terms and conditions mentioned therein.

xix. By and under another Gift Deed dated 10th March, 2022 duly registered with the Sub-Registrar of Assurances at Andheri no. 1 under serial no. BDR-1-3670-2022 (hereinafter referred to as "**the Second Gift Deed**"), the said Suresh assigned, transferred and conveyed, by way of gift, 50% of his 50% undivided share, right, title and interest into and upon the said Shares and the said Property (being 25% undivided share, right, title and interest into and upon the said Shares and the said Property), to and in favour of his nephew Mr. Tarun Narayanprasad Deora (hereinafter referred to as "**Tarun**"), in the manner and upon the terms and conditions mentioned therein.

xx. By and under another Gift Deed dated 14th March, 2022 duly registered with

the Sub-Registrar of Assurances at Andheri no. 1 under serial no. BDR-1-3896-2022 (hereinafter referred to as "**the Third Gift Deed**"), the said Suresh assigned, transferred and conveyed, by way of gift, 25% of his 50% undivided share, right, title and interest into and upon the said Shares and the said Property (being 12.5% undivided share, right, title and interest into and upon the said Shares and the said Property), to and in favour of his grandson the Mr. Devansh Rajesh Deora (hereinafter referred to as "**Devansh**"), in the manner and upon the terms and conditions mentioned therein.

xxi. By and under another Gift Deed dated 14th March, 2022 duly registered with the Sub-Registrar of Assurances at Andheri no. 1 under serial no. BDR-1-3895-2022 (hereinafter referred to as "**the Fourth Gift Deed**"), the said Suresh assigned, transferred and conveyed, by way of gift, remaining 25% of his 50% undivided share, right, title and interest into and upon the said Shares and the said Property (being 12.5% undivided share, right, title and interest into and upon the said Shares and the said Property), to and in favour of his grandson Mr. Dhruv Rajesh Deora (hereinafter referred to as "**Dhruv**"), in the manner and upon the terms and conditions mentioned therein.

xxii. By and under another Deed of Gift dated 4th July, 2022 duly registered with the Sub-Registrar of Assurances at Andheri no. 1 under serial no. BDR-1-10586-2022 (hereinafter referred to as "**the Fifth Gift Deed**"), Vinod assigned, transferred and conveyed, by way of gift, all his remaining undivided share, right, title and interest into and upon the said Shares and the said Property (being 1% undivided share, right, title and interest into and upon the said Shares and the said Property), to and in favour of his wife the said Ushakiran, in the manner and upon the terms and conditions mentioned therein.

xxiii. By and under another Deed of Gift dated 4th July, 2022 duly registered with the Sub-Registrar of Assurances at Andheri no. 1 under serial no. BDR-1-10587-2022 (hereinafter referred to as "**the Sixth Gift Deed**"), Ushakiran

assigned, transferred and conveyed, by way of gift, premises in the Old Building admeasuring 1,900 square feet carpet area or thereabouts equivalent to 176.51 square meters on the first floor (hereinafter referred to as "**the First Floor Old Premises**") of the Old Building standing on the said Land, to and in favour of her daughter Mrs. Anju Pankaj Agarwal (hereinafter referred to as "**Anju**"), in the manner and upon the terms and conditions mentioned therein.

xxiv. By and under another Deed of Gift of Immovable Property dated 2nd August, 2022 duly registered with the Sub-Registrar of Assurances at Andheri no. 1 under serial no. BDR-1-12239-2022 (hereinafter referred to as "**the Seventh Gift Deed**"), Ushakiran assigned, transferred and conveyed, by way of gift, 0.10% undivided share, right, title and interest of Ushakiran's undivided share, right, title and interest into and upon the said Shares and the said Property (being 0.05% undivided share, right, title and interest into and upon the said Shares and the said Property), to and in favour of her husband Vinod, in the manner and upon the terms and conditions mentioned therein.

xxv. According, in by virtue of the First Gift Deed, the Second Gift Deed, the Third Gift Deed, the Fourth Gift Deed, the Fifth Gift Deed, the Sixth Gift Deed and the Seventh Gift Deed, the said Anju became entitled to the First Floor Old Premises; and Ushakiran, Devansh, Dhruv, Tarun and Vinod collectively became entitled to the said Shares and the said Property, each holding certain undivided share, right, title and interest into and upon the said Shares and the said Property in the ratios as set out herein below:

Sr. No.	**Name**	**Percentage**
1	Ushakiran Vinod Deora	49.95%
2	Devansh Rajesh Deora	12.50%
3	Dhruv Rajesh Deora	12.50%
4	Tarun Narayanprasad Deora	25%
5	Vinod Shubhkaran Deora	0.05%

Total	***100%***

xxvi. The said Ushakiran, Devansh, Dhruv, Tarun and Vinod, in pursuance of the aforesaid documents, have become entitled to the said Shares as the holders and owners thereof and also become entitled to the leasehold rights in respect of the said Land as the owners/lessees in respect thereof, each of them holding certain undivided share, right, title and interest into and upon the said Property, as mentioned hereinabove.

xxvii. The said Anju, Ushakiran, Devansh, Dhruv, Tarun and Vinod are hereinafter collectively referred to as "**the Owners**".

xxviii. The Owners were themselves in quiet, vacant and peaceful possession of the entire Old Building (prior to the demolition thereof) and no third parties were in use, occupancy or possession of the Old Building and/or any part thereof.

xxix. The Old Building was in a dilapidated condition and beyond economical repairs and in view thereof, the Owners were desirous of appointing a fit and proper entity engaged in the business of development and redevelopment of immovable properties to undertake redevelopment of the said Land by demolishing the Old Building and by constructing on the said Land, a new multi-storeyed building, by using and utilizing the entire available Floor Space Index (hereinafter referred to as "**FSI**") emanating from the said Land and also by consuming any additional FSI as may be consumable on the said Land.

xxx. By and under a Development Agreement dated 4th November, 2022 (hereinafter referred to as "**the Development Agreement**") made and executed between the Owners and the Developer, the Owners have granted development rights in respect of the said Property to and in favour of the Developer, at and for the consideration and on terms and conditions more particularly contained therein. The said Development Agreement is duly registered with the Sub-Registrar of Assurances at Andheri no. 6 under

serial no. BDR-17-14531-2022.

xxxi. In addition to the said Development Agreement, the Owners have also executed a Power of Attorney dated 4th November, 2022 in favour of the Developer (acting through their authorized partners/representatives) and have conferred upon the Developer, certain powers and authorities to do various acts, things, and matters with respect to the redevelopment of the said Land (hereinafter referred to as "**the Power of Attorney**"). The said Power of Attorney is duly registered with the Sub-Registrar of Assurances at Andheri no. 6 under serial no. BDR-17-14536-2022.

xxxii. As per the terms of the said Development Agreement, the Developer has been authorized to demolish the Old Building and construct on the said Land, a new multistoried building (hereinafter referred to as "**the Proposed Building**"), wherein certain constructed areas are to be provided by the Developer to the Owners; and the Developer has been authorised by the Owners to sell or otherwise create third party rights in respect of the additional units/premises in the Proposed Building to third parties on such terms as the Developer may deem, fit and proper.

xxxiii. The said Navyug Society has vide its letter dated 26th December, 2022, granted it's no objection to the Owners, thereby permitting the Owners to undertake redevelopment of the said Land and to grant development rights in respect of the said Land to and in favour of the Developer.

xxxiv. The Development Agreement and the Power of Attorney are hereinafter collectively referred to as "**the Redevelopment Documents**".

xxxv. The Owners have since vacated the Old Building in accordance with the terms and conditions of the Redevelopment Documents, and the Developer has demolished the Old Building.

C. In the circumstances, by virtue of the Redevelopment Documents, the Developer has become entitled to undertake redevelopment of the said Land and to put-up construction of the Proposed Building on the said Land.

D. Presently, the names of Ushakiran, Devansh, Dhruv, Tarun and Vinod are reflected in the said Share Certificate as the holders thereof. Annexed hereto and marked as ***Annexure 'B'*** is a copy of the said Share Certificate.

E. Presently, the names of Vinod, Suresh and Tarun are reflected as lessees in respect of the said Land, in the Property Register Card in respect of the said Land. Annexed hereto and marked as ***Annexure 'C'*** is the copy of the Property Register Card in respect of the said Land.

F. The Developer has after considering various options available for development and construction on the said Land, envisaged a scheme of development of and construction on the said Land such that the development potential of the said Land can be completely utilised by the Developer to the maximum extent possible by constructing on the said Land, the Proposed Building as permissible under the applicable provisions of the Development Plan and the applicable Development Control and Promotion Regulations, 2034 for Greater Mumbai (hereinafter referred to as the "**DCPR**") framed under the provisions of the Maharashtra Regional and Town Planning Act, 1966. It is clarified that the term "***DCPR***" wherever the same appears in this Agreement, shall mean and include the applicable development plan and the development control and promotion regulations, as may be in force and be applicable from time to time including any statutory re-enactment or modifications thereof and specific references to any particular provisions of the presently applicable DCPR shall mean and include references to any corresponding provisions of any statutory modification and/or re-enactment thereof of the DCPR.

G. As per the terms of the Development Agreement, the Developer is entitled to use and consume on the said Land, any FSI benefit that may be available for utilization thereon, by virtue of any layout or incentive FSI or FSI entitlement by virtue of clubbing of any other project/scheme with the proposed project on the said Land in terms of Regulation 33 (11) of DCPR viz. as a scheme of redevelopment by loading and utilisation of FSI available, by making provision of handing over Permanent Transit Camp tenements.

H. The Developer has informed the Purchaser/s and the Purchaser/s is/are aware that:

i. The Developer has presently (as a temporary measure) made provision for construction of Permanent Transit Camp tenements on the said Land as part of the Proposed Building to be constructed on the said Land to the Slum Rehabilitation Authority (hereinafter referred to as "**SRA**");

ii. The Developer shall instead of finally constructing the Permanent Transit Camp tenements on the said Land, will hereafter be making the requisite applications to the SRA for clubbing another project/scheme with the proposed project of construction of the Proposed Building on the said Land in terms of Regulation 33 (11) of DCPR, and will be shifting the Permanent Transit Camp tenements to such other project/scheme by constructing the Permanent Transit Camps to be handed over to the SRA on such another project.

iii. In lieu of the Developer providing the Permanent Transit Camp tenements on such other plot of land (the development whereof is to be clubbed with the development of the project of construction of the Proposed Building on the said Land), the Developer will not be required to construct and/or handover the Permanent Transit Camp tenements in the Proposed Building and the area presently approved as the Permanent Transit Camp tenements will be available to the Developer for sale to third parties.

I. The Developer had made the requisite application to the SRA, and the SRA has issued a Letter of Intent dated 11th May, 2023 bearing no. K-W/PVT/0179/20230127/LOI in respect of the redevelopment of the said Land (presently by making provision for construction of the Permanent Transit Camp tenements on the said Land). A copy of the said Letter of Intent dated 11th May, 2023 is annexed hereto and marked as ***Annexure 'D'***.

J. It is clarified that the Developer shall hereafter be making an application for clubbing another scheme/project with the project of construction of the Proposed Building on the said Land, such that the Developer would thereupon be in a position

to shift the Permanent Transit Camp tenements, which are presently proposed to be constructed on the said Land, to the building/s to be constructed on the other scheme/project which may be clubbed with the project of construction of the Proposed Building on the said Land. In such an event revised approval would be granted by the SRA. The Purchaser/s has/have understood the same in all respects and shall hereafter not object to:

i. The Developer clubbing the project/scheme of construction of the Proposed Building on the said Land with any other land;

ii. Shifting of the Permanent Transit Camp tenements to the other project, such that the Developer will not be required to construct and/or handover the Permanent Transit Camp tenements in the Proposed Building and the area presently approved as the Permanent Transit Camp tenements will be available to the Developer for sale to third parties

K. The Developer, being desirous of putting up construction of the Proposed Building on the said Land, had submitted plans for construction of the Proposed Building for approval to the SRA; and the SRA has thereupon approved such plans and issued an Intimation of Approval dated 29th May, 2023 bearing no. K-W/PVT/0179/20230127/AP/COM regarding the Proposed Building to be constructed on the said Land. A copy of the Intimation of Approval dated 29th May, 2023 is annexed hereto and marked as ***Annexure 'E'***.

L. Pursuant to the demolition of the said Old Building, on the basis of an application made by the Developer to the SRA, the SRA has issued a Commencement Certificate dated 31st May, 2023bearing no. K-W/PVT/0179/20230127/AP/COM and has thereby permitted the Developer to commence construction of the Proposed Building on the said Land. A copy of the said Commencement Certificate dated 31st May, 2023is annexed hereto and marked as ***Annexure 'F'***.

M. The Developer thus, proposes and intends to construct on the said Land, a multistoried building comprising of ground/stilt plus 13 (thirteen) upper habitable floors being the Proposed Building, or such further additional floors or structures as may be approved to be constructed on the said Land as mentioned hereinafter.

N. The Developer has also disclosed to the Purchaser/s that At present total FSI sanctioned for consumption on the said Land as per the applicable provisions of DCPR is 2,809.20 square meters built-up area, which is already permitted to be consumed (as per the existing approved plans which were approved along with the Intimation of Approval) in the course of construction of the Proposed Building; and further FSI may be permitted for consumption on the said Land either upon the Developer acquiring and loading further FSI on the said Land, in the form of Transferrable Development Rights (hereinafter referred to as "**TDR**") and/or by payment of premium to the SRA and/or the Municipal Corporation of Greater Mumbai (hereinafter referred to as the "**MCGM**") and/or the Government of Maharashtra and/or any other concerned authorities in accordance with the provisions of the DCPR and further compensatory fungible FSI will also be permitted for consumption (or construction of compensatory fungible area) on the said Land on payment of applicable premium to SRA and/or the MCGM and/or other concerned authorities.

O. It is clarified that the development potential available on the said Land; and as may become available hereafter; the Developer shall be applying for and obtaining permits/approvals for construction/extension of the Proposed Building on the said Land which shall be a multistoried building as aforesaid.

P. It is clarified that the stage wise or phase wise development and construction approvals as have been obtained and as shall be hereafter obtained by the Developer, shall not be deemed to be a restriction or a fetter or a disentitlement on the ability and authority of the Developer to apply for and obtain further approvals for construction on the said Land. Accordingly, pursuant to commencing construction of the Proposed Building and pursuant to the execution hereof, the Developer shall be making additional applications to the SRA and/or the MCGM and other concerned authorities from time to time for approvals for extension of the Proposed Building by adding floors therein or by construction on the said Land of additional structure/s as may be permissible so as to be able to effectively consume and utilise the entire development potential as may be available in respect of the said Land.

Q. The Developer has in accordance with the aforesaid approvals, commenced construction of the Proposed Building on the said Land to be known as ***"Kuber Villa by Lotus".*** The development of and construction work on the said Land as undertaken by the Developer in the manner aforesaid is hereinafter referred to as "**the Project**". The term "***the Project***" wherever the same appears hereinafter shall include without limitation the entire project of construction of the Proposed Building on the said Land; and other structures and the entire development of the said Land, as envisaged by the Developer. The Developer reserves the right to change the name of the Proposed Building at any time prior to the completion of construction thereof and the Purchaser/s confirm/s that the Purchaser/s do/does not have any objection thereto.

R. The right and title of the Developer in respect of the said Land has been certified by Mr. Neil Mandevia of M/s. Law Scribes, the Advocate & Solicitors of the Developer, vide Report on Title dated 23rd September, 2023 and a copy of the said Report on Title is annexed hereto and marked as ***Annexure 'G'***.

S. The Developer has registered the said Project of redevelopment and construction on the said Land under the provisions of the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as "**RERA**"), with the Maharashtra Real Estate Regulatory Authority, under registration no. [_____]. A copy of the Project Registration Certificate issued by the Maharashtra Real Estate Regulatory Authority in respect of the said Project is annexed hereto and marked as ***Annexure 'H'***.

T. It is further clarified that although the Developer has envisaged a broader scheme of development and construction on the said Land, as aforesaid, considering the fact that the SRA has presently granted the approvals, as referred to hereinabove, and that under such approvals, only a part of the presently available development potential of the said Land is being utilised presently in the course of development and construction of the Proposed Building; the Developer shall from time to time accordingly be making applications to the SRA and/or the MCGM for amendments to the approved plans and for issuance of further approval of plans and further Commencement Certificates or revalidation of the Commencement Certificate in

terms of the amended plans such that the entire available development potential of the said Land (as is available presently and as hereafter may become available) is completely consumed in the course of development and construction of the Proposed Building and/or additional structure/s on the said Land and accordingly, the plans for construction of the Proposed Building on the said Land are subject to further modifications. Presently, the Developer has commenced construction on the said Land on the basis of the approvals obtained as of now and subsequent modifications will be done on the basis of the further development potential that is presently available but not utilised (under the existing provisions of the DCPR) and that may from time to time hereafter become available due to various factors and as per any statutory modifications, amendments or re-enactment of the DCPR.

U. It is clarified that the Developer has designed the foundation, piling and other aspects pertaining to the load bearing capacity of the Proposed Building; and has also made provisions for utilities, common areas and common facilities like water tanks, lifts, etc. in such manner that the same would support, withstand and bear the load of the extensions to the Proposed Building with a height ground/stilt plus 13 (thirteen) upper habitable floors.

V. It is further clarified that in the course of construction of the Proposed Building, the Developer shall be consuming on the said Land maximum permissible FSI (by whatever named called and in whatever manner available) and development potential as per the provisions of the DCPR (as the same may be modified from time to time or any statutory re-enactment thereof) including but not limited to the following:

   i. Entire development potential available for consumption on the said Land by way of the FSI emanating from the said Land in the form of base land FSI, which can be consumed free of costs thereon, as per the applicable provisions of the DCPR;

   ii. Entire development potential available for consumption on the said Land by way acquiring of FSI by way of payment of premium to the Government of Maharashtra or any other statutory authorities including but not limited to the

SRA or the MCGM under any of the presently applicable Regulations of the DCPR (including inter alia in accordance with the applicable provisions of 33 (11) or 33 (7) (B) or Regulation 33 (12) of the DCPR);

iii. Entire development potential by way of the additional FSI as may become available to the Developer for utilisation on the said Land by virtue of handing over Permanent Transit Camp tenements to be constructed on the said Land (or any other property, the development whereof may be clubbed with the project of construction of the Proposed Building on the said Land, as aforesaid) to the SRA or the Government of Maharashtra or to any other concerned authorities;

iv. Entire development potential available for consumption on the said Land by way of loading TDR on the said Land in accordance with presently applicable Regulations of the DCPR;

v. Entire development potential by way of FSI or TDR as may become available to the Developer for utilisation on the said Land by virtue of the Developer handing over any reserved areas affecting the said Land to the MCGM or the Government of Maharashtra or to any other concerned authorities; and

vi. Entire development potential available for consumption on the said Land by acquiring of compensatory fungible FSI or FSI for construction of the compensatory fungible area (by whatever name called) as available under the presently applicable Regulations of the DCPR.

W. Accordingly, the Developer has commenced construction and development of the Proposed Building on the said Land comprising of various units which would be capable of being used *inter alia* as residential flats.

X. The Developer has entered into an Agreement as prescribed by the Council of Architects appointing the License Surveyor, Mr. Ganesh Salaskar of M/s Reidius Consultancy and has also appointed Mr. Rupesh Chowdhary of M/s Unisteps Consultancy as structural engineer/designer for preparing structural design and drawings and specifications of the Proposed Building. The Purchaser/s accept/s the professional supervision of the said Architects and the said Structural Engineer

till the completion of the Proposed Building, unless otherwise changed by the Developer.

Y. The Purchaser/s has/have approached the Developer for acquiring a residential flat in the Proposed Building, as more particularly described in the ***Second Schedule*** hereunder written (hereinafter referred to as "**the said Unit**"). The said Unit is shown as marked in hatched lines on the floor plan annexed hereto as ***Annexure 'I'***.

Z. The Developer has informed the Purchaser/s that as per the provisions of the Development Agreement and agreements executed between the Developer and the Owners, the said Unit forms a part of the sale component, which the Developer is entitled to sell and transfer to third parties.

AA. The Developer is in the process of entering into several Agreements similar to this Agreement (which drafts may change from time to time depending *inter alia* on the basis of further approvals, as may be obtained by the Developer for construction on the said Land as recited above or due to any other factual changes as may be applicable in the matter of development/construction on the said Land) with various parties, who may agree to take and acquire premises in the Proposed Building to be constructed on the said Land on structural ownership basis, with a view that the purchasers/occupants/holders of the various premises in the Proposed Building including the Owners (as the occupants and owners of the constructed premises to be provided to the Owners under the Development Agreement) shall form an association limited for the purpose of effective management and maintenance of the said Land and the Proposed Building and the common areas, common equipment and common facilities in the Proposed Building (other than flats/premises of the respective premises occupants/holders) (hereinafter referred to as "**the Proposed Association**") after completion of construction of the Proposed Building (by using and consuming the entire development potential of the said Land).

BB. The Purchaser/s has/have taken inspection of all the documents of title relating to the said Land including inter alia the documents referred to hereinabove; and the

Purchaser/s has/have fully satisfied himself/herself/themselves about the entitlement of the Developer to redevelop the said Land by construction of the Proposed Building thereon; and to enter into these presents.

CC. The Purchaser/s has/have demanded and has/have also taken inspection of Project Registration Certificate issued by Maharashtra Real Estate Regulatory Authority, the Letter of Intent, the Intimation of Approval and Commencement Certificate issued by the SRA (as referred to hereinabove), the plans as are proposed to be submitted by the Developer to the concerned authorities for approval and other relevant documents and papers including *inter alia* the municipal assessment bills, city survey records, record of rights, property register cards and all other documents required to be furnished to the Purchaser/s by the Developer under RERA and the Real Estate (Regulation and Development) (Registration of the Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017 (hereinafter referred to as "**RERA Rules**") and the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 (hereinafter referred to as "**MOFA**") and the Maharashtra Ownership Flats (Regulation of promotion of Construction, Sale, Management and Transfer) Rules, 1964 (hereinafter referred to as "**MOFA Rules**") made thereunder; and the Purchaser/s confirm/s that he/she/they has/have entered into this Agreement after being aware of all the facts and after inspecting the afore recited documents and other relevant documents and papers in respect of the said Land and the said Project.

DD. The Purchaser/s has/have also reviewed all documents uploaded by the Developer pertaining to the Project on the website of the Maharashtra Real Estate Regulatory Authority and has/have read and understood the contents thereof.

EE. The Purchaser/s has/have also read and understood the terms and conditions and the obligations as prescribed in the various approvals and sanctions obtained by the Developer; and is/are aware that some of such conditions and/or obligations shall require compliance in continuity by the Purchaser/s and/or the Proposed Association even after the development and construction of the Proposed Building is completed and after the management of the Proposed Building is handed over to

the Proposed Association as provided hereinafter; and the Purchaser/s has/have agreed to abide by and comply with such continuing conditions and obligations.

FF. In the circumstances aforesaid, pursuant to negotiations between the Parties, the Purchaser/s has/have agreed to purchase and acquire from the Developer and the Developer has agreed to sell to the Purchaser/s, the said Unit on the terms and conditions herein contained.

GG. The Parties are desirous of reducing to writing the terms and conditions agreed upon between themselves as hereinafter appearing.

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

1. RECITALS TO FORM AN INTEGRAL PART:

The Recitals, Schedules and Annexures to this Agreement shall form an integral part of this Agreement and are not repeated in the operative part only for the sake of brevity and the same should be deemed to be incorporated in the operative part also as if the same were set out hereinafter and reproduced verbatim.

2. DEVELOPER TO CONSTRUCT THE PROPOSED BUILDING:

The Developer shall construct and develop the Proposed Building and the additional structure/s/wings as recited above, presently proposed to be comprising of ground/stilt plus 13 (thirteen) upper habitable floors and further comprising of such additional wings or floors as may be sanctioned hereafter by the concerned authorities (by virtue of increase in the FSI or any additional FSI becoming available for consumption on the said Land as recited above or otherwise howsoever) on the said Land in accordance with the plans, designs, specifications approved by the SRA and/or MCGM and any other concerned local authorities and which may further be approved hereafter by the concerned local authorities (for the additional floors or additional structures or additional wings as stated above) and which sanctioned plans as well as the presently envisaged plans have been seen and approved by the Purchaser/s, with such further variations therein as the Developer may consider necessary or expedient or as may be required by the concerned local authority/the Government to be made in

them or any of them.

3. TRANSACTION:

3.1. In consideration of the aggregate amount as mentioned in ***Annexure 'J'*** hereto (hereinafter referred to as "**the Purchase Price**") agreed to be paid by the Purchaser/s to the Developer (exclusive of all fees, charges, taxes, cesses, levies, etc. and other amounts as specifically mentioned herein) in the manner and installment/s as contained in *Annexure 'J'* hereto and in further consideration of the Purchaser/s agreeing to pay to the Developer the other amounts as hereinafter mentioned and in further consideration of the Purchaser/s agreeing to abide by the terms, conditions, covenants herein set out and on the part of the Purchaser/s to be observed, performed or complied with, the Developer hereby agrees to sell to the Purchaser/s and the Purchaser/s hereby agree/s to purchase from the Developer, the said Unit as more particularly described in the Second Schedule hereunder written in the Proposed Building being constructed on the said Land together with all rights of and incidental thereto and together with the right to use and enjoy the limited common areas and facilities and the common areas and facilities in common as specified in **Part A** and **Part B** respectively of the ***Third Schedule*** hereunder written (all of which aforesaid rights and entitlements of the Developer agreed to be sold hereunder are hereinafter collectively referred to as "**the said Premises**").

3.2. It is agreed between the Parties hereto that a notice/intimation forwarded by the Developer to the Purchaser/s stating that a particular stage of construction is being commenced or is achieved or is completed shall be sufficient proof that a particular stage of construction is being commenced or achieved or completed (as the case may be) for the purpose of making payment of the installment of the Purchase Price, as per *Annexure 'J'* hereto. The Developer is not bound and shall not be called upon or required to give any further notice or intimation requiring any such payment; and non-furnishing of any further particulars or non-issuance of any further notice or intimation, shall not be pleaded by the Purchaser/s as an excuse for non-payment of any amount/s due on the respective due dates or events.

3.3. The said amount of the Purchase Price referred to hereinabove excludes all taxes (comprising inter alia of tax paid or payable by the Developer by way of Goods and Services Taxes and Cess and any other similar taxes, which may be levied or payable by the Developer, in connection with the construction and development of the Proposed Building and carrying out the Project) up to the date of handing over possession of the said Unit, as elaborated herein below.

3.4. The said amount of Purchase Price is non-escalatory, save and except in the event of any increase in the development charges or any other charges or taxes payable by the Developer to SRA or MCGM or any other governing authorities. In the event of such escalations in the Purchase Price as a result of the aforesaid events, then the Developer shall enclose a copy of the relevant notifications, circulars, etc. together with the demand letter issued by the Developer to the Purchaser/s for the escalated Purchase Price.

3.5. The Developer may allow, in its discretion a rebate for early payments of the installments of the Purchase Price payable by the Purchaser/s by discounting such early payments at the Agreed Interest Rate per annum for the period by which the respective installment has been preponed. Such rebate shall be provided to the Purchaser/s only if mutually agreed upon between the Parties in writing. The provision for allowing rebate and the rate of rebate shall not be subject to any revision/withdrawal, once granted to the Purchaser/s by the Developer. The term "***Agreed Interest Rate***" wherever the same appears in this Agreement shall be deemed to be a reference to the Interest Rate as mentioned in Rule 18 of the RERA Rules.

3.6. It is clarified that the amount/quantum of the Purchase Price as mentioned in *Annexure 'J'* is arrived at and agreed upon between the Parties after considering the installments (and milestones) for payment of the Purchase Price as set out in *Annexure 'J'* hereto; and accordingly, the installments (and milestones) for payment of the Purchase Price, as set in *Annexure 'J'* hereto have been mutually agreed upon at after considering and negotiating the quantum of the Purchase Price, as arrived at and recorded herein. The Purchaser/s shall not by virtue of making timely payment of the installments of the Purchase Price (as per

Annexure 'J' hereto) seek to claim or be entitled to claim any rebate or discount on the Purchase Price pursuant to Clause 3.5 hereof.

4. DEFAULT OR FAILURE IN PAYMENT OF PURCHASE PRICE:

Notwithstanding anything to the contrary contained in this Agreement, it is specifically agreed that:

4.1. The time for making payments of the installments as mentioned in *Annexure 'J'* and of the other amounts as mentioned in this Agreement is strictly of the essence of this contract and any delay by the Purchaser/s in making the said payment/s shall forthwith render this Agreement voidable at the sole and exclusive option of the Developer without any further act and/or reference and/or recourse to the Purchaser/s and in the event of the Developer so treating this Agreement void, the Developer shall be entitled to forfeit 10% (Ten Percent) of the total Purchase Price (excluding any taxes or stamp duty, interest at the Agreed Interest Rate on delayed and unpaid installments or other amounts) from the amounts till then received by the Developer from the Purchaser/s; and thereupon the Developer shall also be free and entitled in its own right to deal with the said Unit and the Developer's rights therein, in any manner as the Developer in its sole discretion deems fit and proper, without any reference and/or payment whatsoever to the Purchaser/s; and without the requirement of obtaining any orders of declaration of termination from any Courts; and without the requirement of execution of any document or deed of cancellation.

4.2. A termination letter issued by the Developer to the Purchaser/s regarding such termination shall effectively terminate this Agreement; and thereupon the Purchaser/s shall have no right, title, interest, share, claim or demand in to or upon the said Premises and/or any part thereof and/or otherwise against the Developer in any manner whatsoever and howsoever arising. The Purchaser/s hereby undertake/s with the Developer that in such an event of termination, the Purchaser/s shall forthwith handover the original registered set of this Agreement to the Developer. The refund pursuant to the termination as provided in Clause 4.1 shall be made by the Developer to the Purchaser/s (without any

interest thereon) within 3 (three) months of the sale by the Developer of the said Unit to a third party or completion of the construction of the entire Proposed Building, whichever is earlier. The amount of refund in such an event shall further be subject to deduction of any taxes paid and other amounts expended by the Developer pursuant to this Agreement (including inter alia any brokerage charges paid by the Developer in pursuance of the transaction recorded in this Agreement); and other amounts payable by the Purchaser/s hereunder as may be payable up to the date of termination, as well as the costs incurred by the Developer in finding a new willing acquirer/transferee who may acquire the said Unit (including but not limited to brokerage charges as may be incurred by the Developer in that behalf). It is clarified that in the event if the Purchaser/s has/have obtained a housing finance or loan from any bank or financial institution by offering the rights of the Purchaser/s under this Agreement or the said Premises, then and in such an event, the refund pursuant to this Clause 4.2 shall be made by the Developer directly to the lender from whom the Purchaser/s may have obtained such housing finance or loan and balance amount, if any refundable, shall be paid by the Developer to the Purchaser/s.

4.3. The Purchaser/s hereby agree/s and undertake/s that he/she/they are not entitled to and shall not have any right, title, interest, share, claim, demand of any nature whatsoever and howsoever arising against the Developer/its transferee/s/allottee/s/nominee/s and/or otherwise in to upon the said Premises in such an event ***PROVIDED HOWEVER THAT*** the Developer shall not exercise the aforesaid right of termination unless and until the Purchaser/s committing 3 (three) defaults in making payments of the installments as mentioned in *Annexure 'J'* hereto ***PROVIDED FURTHER THAT*** a notice of 30 (Thirty) days demanding payment of the due installment is given to the Purchaser/s and even thereafter, the Purchaser/s fail to make payment of the relevant installment ***PROVIDED FURTHER THAT*** strictly without prejudice to the aforesaid, the Developer in its sole and absolute discretion may, instead of treating this Agreement void as aforesaid, permit the Purchaser/s to pay the said installments after their respective due dates but after charging interest thereon at the Agreed Interest Rate on such outstanding amounts (from the date such

amount/s has/have become due to be paid by the Purchaser/s till the date of actual payment thereof).

4.4. In the event of any delayed payment being received by the Developer from the Purchaser/s, the Developer shall notwithstanding any instructions to the contrary by the Purchaser/s accompanying such payment, be entitled to appropriate the amount received first towards the interest receivable from the Purchaser/s in respect of the delayed payment and thereafter towards the principal amount of the delayed payment.

5. DEVELOPER TO COMPLY WITH APPROVALS AND STATUTORY CONDITIONS:

The Developer hereby agrees to observe, perform and comply with all the terms, conditions and restrictions, if any, which may have been imposed by the SRA and/or MCGM and other concerned local authorities at the time of sanctioning the plans or thereafter in relation to the said Land.

6. DECLARATION AS TO DEVELOPMENT POTENTIAL:

The Developer hereby declares that the FSI at present available for consumption/utilisation in respect of the said Land as per the presently applicable provisions of the DCPR is 3,792.42 square meters built up area and that no part of the FSI has been utilized by the Developer elsewhere for any purpose whatsoever. In case the said FSI has been used by the Developer elsewhere, then the Developer shall furnish to the unit purchaser, all the detailed particulars in respect of such utilization of the said floor space index by the Developer. The Developer has already disclosed to the Purchaser/s that additional FSI shall be utilised by the Developer in the course of construction of the Proposed Building on the said Land in the manner as recited above. Accordingly, nothing contained in this Clause or otherwise in this Agreement shall be deemed to be a restriction on the ability of the Developer to consume any additional FSI as may hereafter become available for consumption on the said Land.

7. PLANNING AND DESIGN SUBJECT TO AMENDMENTS AND CHANGES:

7.1. The planning and design of the said Unit, is subject to amendments and changes as may be stipulated by the SRA, MCGM, Government, local authority and as per

the requirements of the Developer.

7.2. The Purchaser/s hereby further agree/s and covenant/s with the Developer to render full co-operation to the Developer and to sign and execute all papers and documents, in favour of the Developer or otherwise as may be necessary for the purpose of enabling the Developer to construct the Proposed Building (including the additional floors therein as aforesaid) or to put up additional construction on the said Land, as stated in this Agreement and in particular the Recitals hereof, in accordance with the approvals or such other plans, with such additions and alterations, as the Developer may in its sole and absolute discretion deem fit and proper and/or for the purpose of applying for and/or obtaining the approval or sanction of the SRA or the MCGM or any other appropriate authorities in that behalf as well as for the approval or sanction relating thereto ***PROVIDED THAT*** the aggregate area/size of the said Unit agreed to be acquired by the Purchaser/s is not in any manner reduced, beyond the Agreed Variation Limit, as set out hereunder ***PROVIDED FURTHER THAT*** it is possible that the areas of the said Unit may undergo certain minor changes due to construction related exigencies and change in dimensions of the said Unit; and accordingly the Parties agree and acknowledge that a change/variation in such areas up to 3% (three percent) (plus or minus) in the said Unit is acceptable to each Party (hereinafter referred to as "**the Agreed Variation Limit**").

7.3. In the circumstances, if the carpet area of the said Unit is less than what is set out in this Agreement, (subject to such reduction being within the Agreed Variation Limit) then the Developer shall be liable to refund to the Purchaser/s an amount out of the Purchase Price, which is proportionate to the reduced carpet area of the said Unit. Similarly, if the carpet area of the said Unit is more than what is set out in this Agreement, (subject to such increase being within the Agreed Variation Limit), then the Purchaser/s shall be liable to pay to the Developer an additional amount towards the Purchase Price, which is proportionate to the increased carpet area of the said Unit; and such increased amount shall be paid by the Purchaser/s to the Developer along with the next due installment of the Purchase Price or at the time of the Developer offering to put the Purchaser/s in

possession of the said Unit, whichever is earlier. It is clarified that in the event if any amounts as are payable by the Developer to the Purchaser/s (due to reduction in the carpet area as aforesaid) then the Developer shall either: ***(i)*** refund the amount that is payable to the Purchaser/s prior to handover of possession of the said Unit to the Purchaser/s (without any interest thereon); or ***(ii)*** appropriate the same, at the Developer's own discretion under any head/s of the outstanding due/s payable by the Purchaser/s to the Developer, without requiring any prior consent from the Purchaser/s.

8. DESCRIPTION OF THE SAID UNIT:

8.1. It is expressly agreed that the said Unit shall a be bare shell premises (without flooring) and shall be provided with only 1 (one) electric power supply connection outlet near the door of the said Unit and the Purchaser/s confirm/s that the Developer shall not be liable to provide any other additional specifications, fixtures, fittings or amenities in the said Unit.

8.2. It is further clarified that the Purchaser/s shall at the Purchaser/s own cost and expense install specifications fixtures, fittings, and amenities in the said Unit and the Developer shall not be responsible to install the same. Accordingly, once possession of the said Unit is handed over by the Developer to the Purchaser/s, thereafter the Purchaser/s shall not hold the Developer responsible and/or liable for not providing any specifications fixtures, fittings, and amenities in the said Unit. Accordingly, the defect liability obligation of the Developer as set out in the first proviso to Clause [19.6] hereof shall not be applicable to the specifications, fixtures, fittings, and amenities in the said Unit and the same shall pertain only to the construction of the Proposed Building.

9. COMMON AREAS AND FACILITIES:

It is expressly agreed that the Purchaser/s along with the other purchasers/occupants of premises in the Proposed Building shall be proportionately entitled to use, occupy and enjoy the common areas and facilities in the Proposed Building and the nature, extent and description of such common areas and facilities which the Purchaser/s will proportionately enjoy in the common areas and facilities is set out in **Part A (Limited**

Common Areas) and **Part B (Common Areas)** of the Third Schedule hereunder written. The Purchaser/s shall not claim use or entitlement to use any areas in the Proposed Building on the ground that the same are approved as common areas in the approved plans; and the only common areas that the Purchaser/s is/are expecting to use/enjoy and shall be entitled to use/enjoy are as set out in the Third Schedule, subject to what is set out therein.

10. PURCHASER/S' SATISFACTION ON TITLE:

The Purchaser/s is/are aware that the Owners have acquired title to the said Land in the manner recited hereinabove; and the Developer has acquired the entitlement to redevelop to the said Land, in the manner as recited hereinabove; and the Purchaser/s hereby acknowledge/s that the Developer has made a full and true disclosure of the nature of its rights to put up construction of the Proposed Building on the said Land. The Purchaser/s has/have independently inspected and verified the title deeds and all papers and documents hereinabove recited and has/have fully satisfied himself/herself/ themselves about the title of the Owners to the said Land and the entitlement of the Developer to develop the said Land by construction of the Proposed Building and enter into these presents and the Purchaser/s shall not be entitled to further investigate the title of the Owners to the said Land or the entitlement of the Developer to undertake the development and construction of the same and/or be entitled to make any requisition or raise any objection with regard to any other matters relating thereto. The Purchaser/s has/have also taken inspection of the orders and approved plans, Letter of Intent, Intimation of Approval, Commencement Certificate and other approvals as are already issued by SRA and other relevant documents and papers required to be furnished by a promoter/developer to a purchaser including the municipal assessment bills, city survey records, record of rights, property register cards and other documents mentioned in RERA, RERA Rules and to the extent as applicable under the provisions of MOFA and MOFA Rules; and the Purchaser/s confirm/s that he/she/they has/have entered into this Agreement after inspecting and understanding the aforesaid documents and papers. The Purchaser/s has/have also read and understood the terms and conditions and the obligations as prescribed in the various approvals and sanctions obtained by the Developer and is/are aware and

acknowledge/s that some of such conditions and/or obligations shall require compliance in continuity even after the development and construction of the Proposed Building is completed and after the management of the Proposed Building is handed over to the Proposed Association, as provided hereinafter, and the Purchaser/s has/have agreed to abide by and comply with such continuing conditions and obligations.

11. PURCHASER/S TO CO-OPERATE IN FORMATION OF THE PROPOSED ASSOCIATION:

11.1. The Purchaser/s at his/her own costs (to be borne proportionately) along with the other premises holders in the Proposed Building and additional structure/s to be constructed on the said Land, if any, (and on any additional lands, the development whereof may be amalgamated with the development on the said Land) shall co-operate with the Developer in formation of the Proposed Association and shall join in as member/s thereof as per the bye-laws of the Proposed Association. For the said purposes of being admitted as member/s of the Proposed Association, the Purchaser/s shall from time to time, sign and execute the application for membership and other papers and documents necessary for the formation of the Proposed Association and for becoming a member, including the bye-laws of the Proposed Association and duly fill in sign and return to the Developer within 7 (seven) days of the same being forwarded by the Developer to the Purchaser/s. Further at the time of admission of the Purchaser/s as member/s of the Proposed Association, the Purchaser/s shall be liable to contribute and pay the same to the Proposed Association an amount of Rs. 1,600/- (Rupees One Thousand Six Hundred Only) per square foot of the area of the premises (hereinafter referred to as "**the Proportionate Contribution**") (viz. per square foot of the carpet area of the said Unit) agreed to be acquired by the Purchaser/s. The aggregate amount of the Proportionate Contribution paid/contributed to the Proposed Association, by all the premises holders (including inter alia the Purchaser/s in respect of the said Unit) in the Proposed Building, shall be kept/deposited with banks in a Fixed Deposit account (with such banks as may be decided by the Proposed Association in its discretion) and

the interest received from such Fixed Deposit shall be utilized by the Proposed Association, towards the expenses incurred in maintenance of the Proposed Building. It is clarified that in case of there being a deficit in the amount required by the Proposed Association for incurring expenses towards the maintenance of the Proposed Building, then the premises holders in the Proposed Building shall pay their proportionate amount of contribution per square foot of the area of the premises (including inter alia the Purchaser/s herein viz. per square foot of the carpet area of the said Unit), towards the deficit amount for maintenance of the Proposed Building (hereinafter referred to as "**the Deficit Maintenance Charges**"), on a quarterly basis (as elaborated hereinafter).

11.2. The Proposed Association shall be formed for the purposes of management, maintenance and upkeep of the common areas, common amenities and facilities and common equipment in the Proposed Building; and shall be in charge of all such common areas, common amenities and facilities and common equipment. The leasehold rights in respect of the said Land or ownership of the Proposed Building shall not be transferred to and/or conveyed in favour of the Proposed Association.

11.3. The chairperson of the Proposed Association for the initial 5 (five) years from the date of its formation shall be one of the Owners as mentioned in the Development Agreement.

11.4. The Proposed Association shall take all day to day decisions by a simple majority of votes by its members (i.e., all flat/premises holders in the Proposed Building).

11.5. The Purchaser/s shall not under any circumstances claim to be entitled to any right, title or interest in to or upon the said Land and/or any part thereof and shall not claim that the Developer is liable or responsible or obliged to transfer, assign or convey the leasehold rights in respect of the said Land and/or any part thereof either in favour of the Purchaser/s or in favour of the Proposed Association or any other person/entity, it being expressly understood and agreed between the Parties that vide this Agreement the Developer has agreed to transfer in favour of the Purchaser/s and the Purchaser/s has/have agreed to

acquire only the said Unit on a structural ownership basis as aforesaid; and no further right, title, interest or entitlement is hereby created or intended to be created in favour of the Purchaser/s.

12. INCIDENTAL RIGHTS OF THE DEVELOPER:

12.1. The Developer has further informed the Purchaser/s and the Purchaser/s agree/s that the Developer retains the right to sell, transfer, assign in favour of any person/s and/or deal with ***(a)*** future rights in respect of the said Land; ***(b)*** the balance development potential/rights in respect of the said Land (i.e. after having utilized the FSI available for the construction of the Proposed Building and as per the plans already submitted and/or to be submitted by the Developer from time to time and as per the proposed total scheme of development and construction); ***(c)*** various rights that may accrue to and over the said Land in the future including additional development potential as recited above; and ***(d)*** the rights for advertising, signage and hoarding for advertising in the compound, common areas and facade of the said Land (the rights referred to in above are hereinafter collectively referred to as "**the Incidental Rights**"). The Incidental Rights include, without limitation, the right of use of the said Land as a receiving plot and/or to consume or fully exploit by utilising TDR and/or Development Rights Certificates and/or any type of FSI which the Developer and/or its nominee/s may be entitled to, from time to time, at the Developer's sole and absolute discretion. The Developer is also entitled from time to time to deal with and/or dispose of all or any of the Incidental Rights, by way of sale, assignment, lease, transfer, mortgage and/or in any other manner whatsoever as it may in its absolute discretion think fit and proper from time to time and at its entire discretion and convenience transfer such rights to any person/s. The Purchaser/s expressly consent/s and agree/s that the Purchaser/s shall not claim any rebate or reduction in the Purchase Price in respect of the said Unit and/or any other benefit/right from the Developer and/or such persons, now and/or in future as a result of any development and construction that may be undertaken either by the Developer and/or its nominee/s and/or person/s.

12.2. It is clarified that the entitlement of the Purchaser/s to the said Unit under this

Agreement, shall be subject to the Incidental Rights that are retained by the Developer as specified in this Clause 12.

13. RIGHTS OF THE DEVELOPER PURSUANT TO FORMATION OF THE PROPOSED ASSOCIATION:

In the event of the Proposed Association being formed before the sale and disposal by the Developer of all the premises/units in the Proposed Building, the same shall not in any manner affect the rights of the Developer to the Incidental Rights and/or the rights of the Developer to sell/dispose off/transfer/mortgage the unsold premises/units and the rights of the Developer in relation to the said Land as well as any premises in the Proposed Building (whether sold or agreed to be sold or not) wherein or in respect whereof, the Developer may be claiming any rights and/or entitlements including inter alia an entitlement to receive any amounts from the Purchaser/s thereof (which constitutes a first charge and lien of the Developer on such premises) and the powers and the authority of the Proposed Association shall be subject to the overall authority and control of the Developer, in respect of all the matters concerning the Proposed Building and in particular, the Developer shall have sole, exclusive and absolute authority and control as regards the unsold premises and the disposal thereof as in respect of any premises in the Proposed Building, wherein or in respect whereof, the Developer may be claiming any rights and/or entitlements including inter alia an entitlement to receive any amounts from the Purchaser/s thereof (which constitutes a first charge and lien of the Developer on such premises), ***PROVIDED ALWAYS THAT*** the Purchaser/s hereby agree/s and confirm/s that in the event of the Proposed Association being formed earlier than the Developer dealing with or disposing of all the premises constructed in the Proposed Building, then and in such an event at the discretion of the Developer, the Developer itself or any allottee or transferee of the Developer in respect of any premises or nominee of the Developer shall be admitted to the membership of the Proposed Association, without payment of any premium or any additional charges save and except an amount of Rs. 1,600/- (Rupees One Thousand Six Hundred Only) per square foot of the area of the premises/unsold units and such allottee/transferee shall not be discriminated or treated prejudicially by the Purchaser/s or the Proposed Association, as the case may be. It is further clarified that

in the event if the Developer is admitted (at the option of the Developer) as a member of the Proposed Association as aforesaid in respect of the unsold units, the rights of the Developer shall be freely transferable without payment of any amounts or premium for the same and notwithstanding any provision in the bye-laws or charter or constitution documents of the Proposed Association to the contrary. The Purchaser/s shall ensure that Proposed Association shall not permit any transfers of premises or shares of any member, in respect of which the Developer has reasonably called upon the Proposed Association not to permit transfers and any permissions so granted by the Proposed Association shall be void, without any authority and non-est.

14. NO OBJECTION OF THE PURCHASER/S:

It is expressly agreed by and between the Parties as follows:

14.1. As aforesaid, the Developer shall be constructing the Proposed Building and additional structures/wings/floors therein as stated above on the said Land; and the Purchaser/s is/are not entitled to and shall not object to such construction for any reasons whatsoever and howsoever arising, at any time hereafter. The Purchaser/s is/are aware that the total height of the Proposed Building as presently proposed by the Developer is ground/stilt plus 13 (thirteen) upper habitable floors and that the same is subject to approvals being granted to the Developer for such construction.

14.2. It is further agreed that save and except the aforesaid terrace over the top most floor in the Proposed Building and the terraces (approved as common area) which are directly accessible from common passage or staircase in the Proposed Building (even though the same may be abutting the premises in the Proposed Building), the Developer is entitled to sell or allot on an exclusive basis, the terrace/s or pocket terrace/s or extended balcony/ies, which may be abutting the premises in the Proposed Building for the exclusive use of the purchaser/s of such premises. Further the Developer may at its sole and absolute discretion, grant license for exclusive use or maintenance in respect of the terraces to the purchaser/occupant of the premises that is abutting the terrace. The terrace shall not be enclosed by such purchaser/occupant without the permission in

writing obtained from SRA and MCGM and other concerned authorities and the Developer. The Purchaser/s hereby give his/her/their no–objection to such rights retained by the Developer for such terraces and the Purchaser/s shall not object thereto and/or claim any such terraces and/or any part thereof as common areas and/or have/make any other claim in respect of such terraces against the Developer and/or its nominee/s/ allottee/s /transferee/s/ licensee/s.

14.3. As recited above, it is reasonably expected by the Developer that the FSI for consumption on the said Land shall be increased, from what is presently approved and thereby the Developer will be able to construct further floors as a part of the Proposed Building, in addition to the presently approved and presently envisaged floors, as recited above.

14.4. The Purchaser/s confirm/s that the Purchaser/s have no objection and shall not raise any objection to the Developer putting up additional construction on the said Land by increasing the number of floors in the Proposed Building as such or by construction of additional wings and/or structures on the said Land.

14.5. The Developer shall have full power and absolute authority, if so permitted by the concerned authorities, to make additions to and/or construct additional building/s or structure/s or wing/s on the said Land and/or additional floor/s in the Proposed Building including *inter alia* as stated herein above and such additional building/s/structure/s/wing/s/floor/s shall be the sole, exclusive and absolute property of the Developer. The Developer shall be entitled to dispose off such additional building/s/structure/s/wing/s/floor/s in such manner as the Developer may deem fit and proper in its sole and absolute discretion. The Developer shall be entitled to amend/alter/modify the layout plan of the said Land as also construct additional building/s/structure/s/wing/s/floor/s on the said Land or any portion or portions thereof and the Developer shall be entitled to dispose off the premises in such additional building/s/structure/s/wing/s/floor/s as the Developer may deem fit and proper in its sole and absolute discretion. The Purchaser/s is/are not entitled to object thereto and shall not object thereto. This Clause 14 shall

operate as and shall be deemed to be the consent of the Purchaser/s in accordance with the provisions of RERA, the RERA Rules, MOFA and the MOFA Rules; and in particular Section 14 of RERA and Section 7A of MOFA.

15. PURCHASER/S' ENTITLEMENT TO RAISE LOAN:

The Purchaser/s is/are, at his/her/their sole risk, liability and responsibility, free to raise a loan from any financial institution or bank, limited for the purpose of enabling the Purchaser/s to make payment of the amounts hereunder payable to the Developer for acquiring the said Unit, by offering the rights of the Purchaser/s hereby granted in respect of the said Unit as security to such financial institution or bank. However, such loan should be strictly personal to the Purchaser/s and the right of the Developer to receive the balance Purchase Price and all other sums as hereunder provided from the Purchaser/s including the sums as and by way of reimbursement of any amounts hereunder agreed to be paid by the Purchaser/s or otherwise recoverable from the Purchaser/s as damages or otherwise, shall override the rights of the financial institution/bank/organization/employer in respect of the loan so availed of by the Purchaser/s. The repayment of the loans, interest and other charges on such loan shall be the sole responsibility of the Purchaser/s. Once the Purchaser/s has/have paid the full Purchase Price and other amounts as payable under this Agreement and has/have taken possession of the said Unit, thereafter due to non-payment of the loan by the Purchaser/s, the recourse available to the financial institution would be only against the said Unit and against the Purchaser/s personally and not against the said Land, the Proposed Building or any one of them or any of the other premises in the Proposed Building, and not against any other assets/rights of the Developer.

16. RIGHT OF THE PURCHASER/S RESTRICTED TO THE SAID UNIT ONLY:

It is clarified that the right of the Purchaser/s is restricted to the said Unit agreed to be sold to him/her/them by the Developer as marked on the floor plan annexed hereto as *Annexure 'I'* and use and enjoyment of common areas, facilities and utilities in common as aforesaid and the Purchaser/s shall not be entitled to claim any right to any open space or passage, staircase, open parking space, stilt parking spaces or any other area in to or upon the said Land and/or the Proposed Building or any other space

surrounding the Proposed Building or any of them in any manner whatsoever, as the same belongs to and are the sole, exclusive and absolute property of the Developer.

17. NO CHANGE OF USER:

It is expressly agreed, by and between the Developer and the Purchaser/s that the said Unit is agreed to be hereby sold to the Purchaser/s for use as a residential flat only and it shall be utilized by the Purchaser/s for the purpose for which it is sold to the Purchaser/s and for no other purpose or purposes whatsoever. The Purchaser/s agree/s not to change the user of the said Unit, without prior written consent in writing of the Developer, the SRA and MCGM and the concerned authorities.

18. PARKING SPACES:

18.1. In accordance with the provisions of the said Development Agreement, the Developer has agreed to provide certain car parking spaces to the Owners; and the Developer is entitled to and has been authorised by the Owners to allot the balance car parking spaces to the acquirers of the area available with the Developer for sale. The Owners have in the Development Agreement already confirmed the allotment of the additional parking spaces by the Developer in favour of the acquirers of the free sale area in the Proposed Building that is available to the Developer under the Development Agreement.

18.2. The Developer shall accordingly earmark parking spaces (in open or in stilt or on the ground floor or in podium (if any) or in mechanized parking or in basement (if any)) of the Proposed Building for exclusive use thereof by certain acquirers of the premises in the Proposed Building depending on availability as the Developer has been authorised to do so by the Owners under the Development Agreement. It is clarified that the Developer is not accepting any consideration/purchase price/amounts from any acquirer/s of the premises (which the Developer is entitled to sell as recited hereinabove) for allotment/earmarking of such parking spaces.

18.3. For the effective management of parking spaces in the Proposed Building and in order to avoid any later disputes, the Developer shall be entitled to; and the Purchaser/s hereby specifically authorise/s the Developer to carry out a

tentative earmarking of parking spaces (in open or in the stilt area or the ground floor or podium (if any) or basement (if any) or in the mechanical parking or tower parking or puzzle pit parking area on the said Land) of the Proposed Building for the exclusive use thereof, by certain acquirers of premises in the Proposed Building depending on availability. In the alternative to earmarking specific parking spaces for certain premises/flat holders as aforesaid, the Developer may permit some of the occupants/holders of premises/flats in the Proposed Building to park a certain number of vehicles in the parking spaces/area to be provided in the Proposed Building.

18.4. The Purchaser/s agree/s that the Developer shall be entitled to do such earmarking at its discretion and the Purchaser/s hereby accept/s the decisions taken by the Developer in relation to such earmarking of car parking spaces. The Purchaser/s further agree/s and undertake/s that pursuant to formation of the Proposed Association and admission of the Purchaser/s to the Proposed Association as member/s thereof, the Purchaser/s shall cast his/her/their votes in the first general meeting or shareholders' meeting, as the case may be, of the Proposed Association in favour of approving such car parking earmarking as done by the Developer so that the respective person/s in whose favour the Developer has earmarked the car parking spaces, will be allotted such respective car parking space/s by the Proposed Association for exclusive use along with rights of transferability in respect thereof.

18.5. The Purchaser/s acknowledge/s and understand/s that some of the car-parking spaces that may be provided for in the Proposed Building, may be in the form of an automated mechanical stack parking or tower parking or puzzle pit parking in the form of level/horizontal mechanical parking system or any other form of automated or mechanical parking wherein there shall be no identified spot/place which may be earmarked for a particular acquirer of premises in the Proposed Building and which parking system shall be designed to minimize the area and/or volume required for parking cars (hereinafter referred to as "**the Mechanical Parking**"). The Purchaser/s is/are aware that such Mechanical Parking involves operation of an automated machine for parking and removing

cars from the Mechanical Parking system and the same could be time-consuming and the Purchaser/s acknowledge/s that the Purchaser/s has/have no objection to the same. The Purchaser/s is/are aware that such Mechanical Parking also requires a valet system by appointment of qualified drivers, for ease of parking and removing of vehicles from the parking slots in the Mechanical Parking system.

18.6. In the event if the car parking space/s tentatively earmarked for the Purchaser/s is in the Mechanical Parking, then and in such an event the Purchaser/s may not be allotted any independent car parking space/s in accordance with this Clause 18. Accordingly, since each stack for parking of vehicles comprising of two or more car parking space/s, (commonly known as a puzzle pit) the same (if earmarked for the Purchaser/s in accordance with this Clause 18) shall be shared by the Purchaser/s with the allottee/s of the other parking space/s in the same puzzle pit in the Mechanical Parking. Within each puzzle pit, there shall be no identifiable space for parking of any particular vehicles and each allottee of a parking space within a particular puzzle pit shall park his/her vehicle in such particular puzzle pit only. The Purchaser/s hereby confirm/s that the Purchaser/s has/have no objection to the same and that the Purchaser/s shall not park his/her/their car/s at any other place in the Proposed Building or the said Land. The Purchaser/s hereby agree/s and undertake/s that the Purchaser/s shall bear the costs and expenses of the maintenance of such Mechanical Parking system or also keep such valet parking facility at his/her/their costs for parking or removal of cars from the Mechanical Parking system. The Purchaser/s shall not refuse to bear such costs and/or expenses on the ground of non-utilisation of such Mechanical Parking system or valet parking facility or on any other ground whatsoever and howsoever arising.

18.7. As per such earmarking done by the Developer, the holders/purchasers of the said Unit shall be entitled to exclusively use, occupy and enjoy the right to park [___] vehicle/s in the designated parking spaces in the Proposed Building. However, the location of such parking spaces shall be earmarked by the Developer at the time of completion of construction of the Proposed Building and

at the time of handover of possession of the said Unit to the Purchaser/s

19. DATE OF POSSESSION OF THE SAID UNIT:

19.1. The Developer agrees to offer to hand over possession of the said Unit to the Purchaser/s in the Proposed Building on or before [_____], subject to any events of Force Majeure as per the provisions of Section 6 of RERA.

19.2. The date of delivery of possession of the said Unit is subject to certain terms as more particularly specified in the preceding Clause 19.1 and even after extension of the date of possession as stated in the preceding Clause 19.1, the Developer is unable to or fails to give possession of the said Unit or license to enter the said Unit to the Purchaser/s, then and in such an event, the Purchaser/s shall at his/her/their/its own discretion be entitled either: ***(i)*** to continue with the arrangement as recorded this Agreement and receive a compensation in the form of liquidated damages from the Developer to be calculated on a monthly basis at the Agreed Interest Rate on the amount of Purchase Price that is till then paid by the Purchaser/s to the Developer and received by the Developer, from the extended date of delivery of possession (extended due to any of the factors set out in Clause 19.1 hereof) till the date of offer of possession by the Developer to the Purchaser/s; or in the alternative ***(ii)*** be entitled to give notice to the Developer terminating this Agreement, in which event, the Developer shall refund to the Purchaser/s the aforesaid amount of Purchase Price (but not any taxes, levies, charges, stamp duty, registration fees, brokerage, etc. or any other amounts that may have been paid by the Purchaser/s) till then received by the Developer from the Purchaser/s together with interest at the Agreed Interest Rate from the date of receipt by the Developer of such amounts of Purchase Price from the Purchaser/s, till the date of refund thereof to the Purchaser/s. It is clarified that the Developer shall not be liable to pay or refund to the Purchaser/s any additional amount/s, either as liquidated damages or costs, charges, expenses in the event of such termination. It is further clarified that in the event if the provisions of this Clause 19.2 are applicable and in such an event, if the Purchaser/s once exercises the option to continue with this Agreement (and not to terminate it), then the Purchaser/s shall subsequently not be entitled exercise

the alternative option to terminate this Agreement, regardless of the further period of delay in the delivery of possession of the said Unit.

19.3. The refund to be made by the Developer to the Purchaser/s pursuant to Clause 19.2 shall be made by the Developer to the Purchaser/s within a period of 30 (thirty) days from the date when the Purchaser/s terminate/s this Agreement/s as per Clause 19.2 hereof. In case of termination by the Purchaser/s as provided in Clause 19.2 upon the aforesaid payment/s being made by the Developer to the Purchaser/s, neither Party shall have any claim against the other in respect of the said Premises or otherwise arising out of this Agreement and the Developer shall be at liberty to sell and dispose off the said Premises and/or create third party rights therein in favour of any other person/s at such consideration and upon such terms and conditions as the Developer may deem fit and proper, in Developer's sole and absolute discretion, without any reference and/or recourse to the Purchaser/s. It is clarified that in case of termination by the Purchaser/s as provided in Clause 19.2, in the event if the Developer finds a willing buyer/acquirer to acquire the said Unit prior to the refund to the Purchaser/s under this Clause, then the Developer shall be entitled to sell the said Unit to such new buyer/acquirer; but the Purchaser/s shall have a charge on the amounts receivable by the Developer from the new purchaser/acquirer to the extent of the amounts receivable by the Purchaser/s under this Clause.

19.4. Save and except as provided in Clause 19.2 hereof, the Purchaser/s shall not be entitled to withdraw from this Agreement or terminate this Agreement; and in the event if the Purchaser/s so decide/s to withdraw or terminate this Agreement other than for the reasons as set out in Clause 19.2 hereof, then the consequences of such withdrawal or termination shall be as set out in Clause 4 hereof.

19.5. Notwithstanding anything to the contrary contained in this Agreement and in particular in Clauses 19.2 to 19.4 hereof, if as a result of any legislative order or requisition or direction of the Government or public authorities, the said Land or the said Unit is acquired by the Government or any other authority and thereby the Developer is unable to complete the aforesaid Proposed Building

and/or to give possession of the said Unit to the Purchaser/s, then and in such an event, the only responsibility and liability of the Developer will be, to pay over to the Purchaser/s, the proportionate amounts of the Purchase Price (but not any taxes, levies, charges, stamp duty, registration fees, brokerage, etc. or any other amounts that may have been paid by the Purchaser/s till then and received by the Developer from the Purchaser/s), without any interest thereon and thereupon this Agreement shall ipso fact and automatically stand terminated.

19.6. The Purchaser/s shall take possession of the said Unit within a maximum period of 1 (one) month of the Developer giving written notice to the Purchaser/s intimating that the said Unit is ready for use and occupation but the obligation of the Purchaser/s to bear and pay the maintenance charges, as provided hereinafter shall commence at the expiry of a period of 7 (seven) days from such offer of possession by the Developer (whether at such time, the Purchaser/s has/have taken possession of the said Unit or not) ***PROVIDED THAT*** if within a period of 5 (five) years from the date of the occupancy certificate or part occupancy certificate in respect of the said Unit, the Purchaser/s bring/s to the notice of the Developer any defect in the said Unit or in the Proposed Building on the material used therein or any unauthorized change in the construction of the Proposed Building which may be attributable to the Developer, then and in such events, wherever possible such defects or unauthorized changes shall be rectified by the Developer at its own cost and in case it is not possible to rectify such defects or unauthorized changes, then the Purchaser/s shall be entitled to receive from the Developer reasonable compensation for such defect or change ***PROVIDED FURTHER THAT*** the defect liability of the Developer shall be restricted to the defect in the construction of the Proposed Building only and shall not extend to the specifications fixtures, fittings, and amenities in the said Unit..

19.7. Before delivery of possession or grant of license to enter the said Unit to the Purchaser/s, the Purchaser/s shall inspect the said Unit and thereafter the Purchaser/s will have no claim whatsoever and howsoever arising against the Developer in respect thereof, if the same are in accordance with this Agreement.

19.8. The Developer shall be liable and/or responsible to only provide such number of lifts in the Proposed Building as per the minimum requirements under the DCPR; and on provision of minimum lifts, the Developer may offer possession of the said Unit to the Purchaser/s. The Purchaser/s shall not delay accepting possession of the said Unit on the ground that the requisite or assured numbers of lifts are yet to be provided by the Developer in the Proposed Building.

19.9. It is further clarified that at the time of offer of possession of the said Unit, certain fixtures/facilities/amenities proposed to be provided in the Proposed Building like murals, sculptures, fountains, lobby furniture, equipment, etc. may not be ready or other facets of the Project or floor/s may not be completed and the Purchaser/s shall not delay accepting possession of the said Unit or delay making any payments on the ground that such fixtures/facilities/amenities are not operational and/or that certain work in respect thereof is pending to be completed. It is further clarified that it may take up to 2 (two) years for the Developer to provide additional facilities as specified in this Clause 19.9 and complete the Proposed Building after obtaining the part Occupancy Certificate in respect of the said Unit and the Purchaser/s hereby confirm/s that the Purchaser/s has/have no objection to the same and shall not cause any hindrance/s or obstruction/s in the course of the Developer carrying out such work on the said Land or in the Proposed Building. The Purchaser/s shall be entitled to the possession of the said Unit only after the full aggregate Purchase Price as per ***Annexure 'J'*** hereto is paid by the Purchaser/s to the Developer; and the other sums mentioned hereunder are paid by the Purchaser/s to the Developer.

19.10. The Developer shall not put the Purchaser/s in possession of the said Unit unless and until:

19.10.1. The Purchaser/s has/have paid the entire aggregate Purchase Price as provided by ***Annexure 'J'*** hereto and all the other amounts payable by him/her/them hereunder and/or otherwise in respect of the said Unit to the Developer as specified herein.

19.10.2. The Developer has obtained the occupancy certificate; or part occupancy certificate in relation to the said Unit.

19.11. Upon completion of construction of the Proposed Building comprising the said Unit, the Developer may at its discretion permit the Purchaser/s to enter upon the said Unit, limited for the purpose of carrying out fit out works of non-structural nature, like installation of fixture and furniture, in the said Unit at the entire risks and costs of the Purchaser/s. The Purchaser/s acknowledge/s that the Developer shall not be obliged to permit the Purchaser/s to enter upon the said Unit under any circumstances and the same shall be entirely at the discretion of the Developer. The Purchaser/s further acknowledge/s that at such stage, the occupancy certificate or building completion certificate in respect of the Proposed Building or the said Unit may not have been received by the Developer from SRA and/or the MCGM and at such stage the said Unit may not be capable of being occupied by the Purchaser/s. The Purchaser/s agree/s and undertake/s that in the event so permitted to enter upon the said Unit to carry out the said fit out works as contemplated in this Clause 19.11, the Purchaser/s shall not occupy the same or commence any use thereof for any reasons whatsoever and howsoever arising. The Purchaser/s further agree/s and undertake/s that in the event if the Purchaser/s is/are so permitted to enter upon the said Unit to carry out the said fit out works as contemplated in this Clause 19.11 then in such an event, the Purchaser/s shall be solely and exclusively responsible and liable to ensure that the workmen, labourers, agents and other representatives of the Purchaser/s so entering upon the said Unit shall comply with and adhere to all health and safety guidelines, rules and regulations as may be prescribed by the Developer from time to time. The Purchaser/s shall further ensure that a comprehensive insurance policy including third party liability is taken by the Purchaser/s for such amounts as may be prescribed by the Developer in relation to the fit-out work being carried out by the Purchaser/s. The Purchaser/s acknowledge/s that Developer shall not be liable and/or responsible for untoward incident that may occur by virtue of the Purchaser/s being permitted to carry out the fit

out works or to enter upon the said Unit as contemplated in this Clause 19.11.

19.12. The Purchaser/s hereby also agree and undertake that prior to commencing any fit out or interior works in the said Unit, the Purchaser/s shall for the due adherence and performance with the terms and conditions of any guidelines as may be prescribed by the Developer for fit outs, keep deposited with the Developer a sum of Rs. [_____]/- (Rupees [_____] Only), as a security deposit; and which amount shall be refunded without any interest by the Developer to the Purchaser/s on completion of the fit out works. In the event if the Purchaser/s commit/s any breach/es of the terms and conditions of the fit-out guidelines or conditions or cause/s any damage or nuisance to the Proposed Building or any common areas therein or in any adjoining of the said Unit, then and in any such event, the Developer shall be entitled to adjust or deduct any expenses incurred or likely to be incurred by the Developer from such security deposit for setting right such breach or rectifying such damage or nuisance caused. The Purchaser/s shall not dispute any adjustment or deduction from the security deposit on any ground whatsoever and howsoever arising. The said amount of security deposit shall be refunded by the Developer to the Purchaser/s without any interest thereon only upon completion of the entire fit-out or interior works in the said Unit by the Purchaser/s.

19.13. Upon possession of the said Unit being given to the Purchaser/s, he/she/they shall be entitled to the use and occupy of the said Unit for the user specified herein only and for no other purpose whatsoever. Upon the Purchaser/s taking possession of the said Unit or license to enter the said Unit he/she/they shall have no claim against the Developer in respect of any item of work in the said Unit, which may be alleged not to have been carried out or completed.

20. REIMBURSEMENT OF COSTS AND MAINTENANCE CHARGES:

20.1. The Purchaser/s shall, at the time of taking possession of the said Unit or within

a period of 7 (seven) days from being offered possession of the said Unit (whether or not the Purchaser/s has/have taken possession of the said Unit or not), whichever is earlier, pay to the Developer, the following amounts:

20.1.1. A sum of Rs. [_____] (Rupees [_____] Only) towards entrance fee and other charges for formation of the Proposed Association within a period of 7 (Seven) days from the date of notice and in any event before possession of the said Unit is handed over to the Purchaser/s;

20.1.2. The Proportionate Contribution an amount of Rs. 1,600/- (Rupees One Thousand Six Hundred Only) per square foot of the carpet area of the said Unit;

20.2. Commencing a week after notice in writing is given by the Developer to the Purchaser/s that the said Unit, is ready for being occupied, the Purchaser/s shall be liable to bear and pay the proportionate share of the maintenance charges in respect of the said Unit.

20.3. The Purchaser/s shall be liable to bear and pay the Deficit Maintenance Charges amount in respect of the said Unit as mentioned in Clause [11.1] and the Purchaser/s further undertake/s to pay such Deficit Maintenance Charges on a calendar quarterly basis to the Developer or to the Proposed Association (if formed by then and if the management of the Proposed Building has been handed over to the Proposed Association); and the Purchaser/s shall not be entitled to, till formation of the Proposed Association, withhold the same for any reason whatsoever. It is further agreed that the Purchaser/s will be liable to pay interest at the Agreed Interest Rate to the Developer/the Proposed Association for any delay in payment of such outgoings. The maintenance charges to be borne by the Purchaser/s as aforesaid would include *inter alia* the following:

20.3.1. The expenses of maintenance, repairing, redecorating, etc., of the main structures and in particular the gutters and rain water pipes of the Proposed Building, water pipes and electric wires in under or upon the Proposed Building used by the premises/ premises

holder/s in common with the other occupiers of premises and the main entrances, recreation grounds/spaces, passages, landings, lift and staircase of the Proposed Building and the said Land and other common areas, facilities and amenities as enjoyed by the premises acquirers in common as aforesaid and the boundary walls of the Proposed Building, compounds etc.;

20.3.2. The cost of cleaning and lighting the passage, water pump, lifts, servants' toilets, landings, staircases, common lights and other common areas of the Proposed Building, being used by the premises acquirers in common as aforesaid;

20.3.3. The cost of the salaries of certain workers like clerks, accountant, liftmen, watchmen, security guards, pump man, sweepers, drivers, house-keeping charges, etc., and the proportionate salary of certain part time workers like engineers, supervisors etc. their traveling expenses, welfare expenses like tea, coffee etc., the bonus to be given to them etc.;

20.3.4. The cost of maintaining the electrical and mechanical fittings and equipment and sewage treatment plant installed in the Proposed Building and of all other environment management facilities to be installed on the said Land;

20.3.5. The cost of working and maintenance of common lights, water pump, lifts, common sanitary units and other services charges;

20.3.6. Premium for insurance of the Proposed Building (if and when taken);

20.3.7. The maintenance charges, cost, expenses and amounts required for maintenance of various common equipment that may be installed in the Proposed Building including *inter alia* sewer line, storm water drain, water lines, firefighting systems, car parking systems, civil, mechanical and electrical system for rain water harvesting, submersible pumps installed in tank for municipal water and tank for storage of tanker/bore well water, pumps installed for firefighting,

tank for municipal water, overhead tank or underground tank and other water tanks by whatever name called and wheresoever situated, firefighting system, common electric system (which may be installed for the lights, pumps, equipment, lifts, security system etc.), common plumbing system, common security system and such other expenses as are necessary or incidental for the maintenance and upkeep of the Proposed Building; and

20.3.8. The above maintenance charges are only provisional and any additional/excess expenses or charges shall be immediately paid by the Purchaser/s to the Developer, on demand; the above provisional maintenance does not include property and municipal taxes (which shall be payable by the Purchaser/s in addition to the aforesaid amounts).

20.4. The Purchaser/s is/are aware that after the possession of the said Unit is offered to the Purchaser/s and after he/she/they is/are admitted as member/s to the Proposed Association, it may take at least 18 (Eighteen) months for the Proposed Association to work out and inform each of the premises' occupants in the Proposed Building about the exact break-up of the maintenance charges payable by him/her/them. Therefore, during such a period, the Proposed Association is likely draw up ad-hoc bills towards maintenance (mentioning therein the surplus or deficit in the maintenance charges amount and further mentioning the Deficit Maintenance Charges (if any) required to be paid/contributed by the Purchaser/s). Also, pending the formation of the Proposed Association, the Developer shall be entitled (without being obliged) in its discretion to appoint an ad-hoc management committee from amongst the premises acquirers in the Proposed Building and confer such authority on such ad-hoc management committee for management of the Proposed Building, as the Developer may in its discretion be deem fit. The Purchaser/s agree/s that he/she/they shall not raise any objection for payment of such ad-hoc bills towards the Deficit Maintenance Charges (if any) and would allow the Proposed Association a time period of approximately 18 (Eighteen) months or more from the date of

he/she/they is/are admitted as member/s of the Proposed Association, to enable the Proposed Association to work out the exact details of the maintenance charges payable by him/her/them.

20.5. Over and above the Purchase Price and other amounts payable by the Purchaser/s, the Purchaser/s hereby agree/s that in the event of any amount becoming payable by way of levy or premium, taxes, cess, fees, charges, etc., after the date of this Agreement to SRA or MCGM or any other concerned local authority or to the State Government or in the event of any other payment for a similar nature becoming payable in respect of the said Land and/or in respect of the various premises to be constructed thereon including the said Unit, the same shall be borne and paid by the Purchaser/s. The Developer shall be entitled in its discretion (without being obliged) to make such payment levy or premium, taxes, cess, fees, charges, etc., to the concerned authorities and recover the same from the Purchaser/s and the same would be reimbursed by the Purchaser/s to the Developer in proportion of the area of the said Unit to the total area of all the new premises being developed and constructed on the said Land within a period of 7 (seven) days from a demand being made by the Developer on the Purchaser/s.

20.6. The Purchaser/s is/are further made aware that potable water supply is provided by the MCGM and other concerned government authorities, and shall be made available to the Proposed Building as per the supply received from such authorities. It is clarified that the Developer has not represented to the Purchaser/s or undertaken to the Purchaser/s that consistent water supply to the said Unit is assured, as the same is subject to availability and supply from the concerned authorities. The only obligation of the Developer shall be to obtain the requisite connection from the water mains to the said Land in accordance with the applicable rules and regulations of the MCGM.

21. TAXES:

21.1. The Purchaser/s is/are aware that the amount of Purchase Price as set out in *Annexure 'J'* hereto, is exclusive of all the taxes applicable to transactions for the

sale of constructed premises as levied by the State and Central Government through their respective Finance Acts and various clarifications/notifications and regulations including Goods and Services Tax (hereinafter referred to as "**the said Taxes**").

21.2. It is hereby agreed between the Parties and it is clarified that at the time of execution of this Agreement for Sale, that there is a liability for payment of the said Taxes on the transaction recorded in this Agreement for the sale of the said Unit by the Developer to the Purchaser/s. The Purchaser/s agree/s and undertake/s that all such indirect taxes including Goods and Services Tax are payable by the Purchaser/s solely; and that the Developer is not liable to bear and/or pay the same. It is hereby agreed between the Parties and it is clarified that at the time of execution of this Agreement for Sale, that there is a liability for payment of the said Taxes on the transactions as contemplated in this Agreement for sale of the said Unit by the Developer to the Purchaser/s. The Purchaser/s agree/s and undertake/s that the same is payable by the Purchaser/s and that the Developer is not liable to bear and/or pay the same.

21.3. In the event if any rebate or credit or set off is available to the Developer of any amounts paid by the Developer against the payment of the said Taxes, then and in such an event, the Developer shall, solely and exclusively be entitled to such credits or rebates. The Developer may in its sole and absolute discretion claim or not claim such set off or credit or rebate and the Developer shall not be liable to pass on the benefit thereof to the Purchaser/s. Therefore, the Purchaser/s hereby irrevocably agree/s and undertake/s to pay the amounts for the said Taxes to the Developer or the concerned authorities within a period of 7 (seven) days from the date of the Developer calling upon the Purchaser/s to do so, without any delay or demur or without claiming to be entitled to any rebates or set offs or credits.

21.4. It is further agreed by and between the Parties that in the event if any tax set-off or tax credit (by whatever name called) is available to the Developer with regard to any of the said Taxes, then the Developer shall solely be entitled to claim the same and be entitled to the benefit of such tax set-off or tax credit and it is agreed

that the Purchase Price and the installments thereof as mentioned in this Agreement are arrived at after taking into account and considering that the Developer shall be entitled to claim the and be entitled to the benefit of such tax set-off or tax credit.

21.5. It is hereby further agreed that in addition to the said Taxes, in the event of any amount becoming payable now or in the future by way of levy or premium, taxes, cess, fees, charges, sales tax, value-added tax, service tax, goods and services tax, or any other tax by whatever name called, to any authority or to the State Government or to the Central Government or in the event of any other payment of a similar nature, save and except the tax on income of Developer, arising out of or in connection with transaction contemplated hereby, the Purchaser/s shall be solely liable to bear and pay the same and the Developer shall not be liable for the same. It is clarified that the liability to bear and pay the amounts as mentioned in this Clause 21 shall be a continuing and permanent responsibility and liability of the Purchaser/s. The Developer shall in its discretion be entitled (without being obliged) to make such payment levy or premium, taxes, cess, fees, charges, etc., to the concerned authorities and recover the same from the Purchaser/s and the same would be reimbursed by the Purchaser/s to the Developer within a period of 7 (seven) days from a demand being made by the Developer on the Purchaser/s.

21.6. All amounts towards the Purchase Price as payable by the Purchaser/s to the Developer, shall be paid by the Purchaser/s, subject to deduction of tax at source as per the provisions of Section 194IA of the Income Tax Act, 1961; and the Purchaser/s shall within the time prescribed by the provisions of the Income Tax Act, 1961 and the Rules framed there under, furnish to the Developer the requisite certificates of deduction of tax at source. It is clarified that non-payment of the amount of the deduction of tax at source to the concerned authorities or non-furnishing by the Purchaser/s of the requisite certificate of deduction of tax at source to the Developer shall be deemed to be a breach equivalent to non-payment of the Purchase Price amount and shall accordingly attract the consequences as mentioned in Clause 4 above.

21.7. In the event if the applicable legislation permits an option to the Developer to opt for a particular type of computation for the purposes of applicability of the said Taxes, then and in such an event, the Developer shall be free and entitled to opt for any permissible computation or avail of any scheme (as may be available) for the purposes of computation of such Taxes and the Purchaser/s shall not object to the same.

21.8. Non-reimbursement/Non-payment of the said Taxes and other amounts mentioned in this Clause 21 by the Purchaser/s shall be deemed to mean non-payment of the Purchase Price to the Developer and the consequences as mentioned in Clause 4 hereof shall apply.

22. BREACHES:

22.1. The Purchaser/s agree/s and undertake/s to and shall observe perform and comply with all the terms and conditions and covenants to be observed performed and complied with by the Purchaser/s as set out in this Agreement (save and except the obligation of the Purchaser/s to pay the balance Purchase Price and other sums payable hereunder as aforesaid, for which the consequences as mentioned in Clause 4 above would apply) if the Purchaser/s neglect/s, omit/s, or fail/s to observe and/or perform the said terms and conditions and covenants for any reason whatsoever then in such an event, the Developer shall be entitled after giving 1 (one) months' notice to remedy or rectify the default and in the event of the Purchaser/s failing to remedy or rectify the same within the said notice period, this Agreement shall be voidable at the option of the Developer and in the event of the Developer so treating this Agreement void, the provisions of Clause 4 above shall be applicable.

22.2. The Developer shall not be liable to pay to the Purchaser/s herein any interest, compensation, damages, costs or otherwise in case of termination under Clause 4 or this Clause 22. The residue balance amount after deducting amounts receivable by the Developer from the Purchaser/s towards the termination as set out in Clause 4 shall be deemed to have been accepted by the Purchaser/s herein in full satisfaction of all his/hers/their claim under this Agreement

and/or in respect of the said Unit, whether the Purchaser/s present/s the cheque/s for payment to his/her/their bankers or not.

22.3. The Purchaser/s hereby agree/s and undertake/s that he/she/they are not entitled to and shall not have any right, title, interest, share, claim, demand of any nature whatsoever and howsoever arising against the Developer/its transferee/s/allotted/s/nominee/s and/or otherwise in to upon the said Premises in such an event of termination as elaborated under Clause 4 or this Clause 22.

23. ELEVATION OF THE PROPOSED BUILDING:

The Purchaser/s hereby acknowledge/s that the Developer shall be expending substantial amounts on the designing and constructing the elevation of the Proposed Building and the elevation of the Proposed Building shall be an integral feature of the Proposed Building. The Purchaser/s shall not alter, amend, modify etc., the elevation of the said Unit whether the side, front or rear nor shall the Purchaser/s alter, amend, modify the entrance lobby, staircase, lift, passage/s, terrace etc. of the Proposed Building and shall keep the above in the same form as the Developer constructs the same and shall not at any time alter the said elevation in any manner whatsoever without the prior consent or alter the attachments to the elevation of the Proposed Building, including fixing or changing or altering grills, windows, air conditioners, chajjas, etc. The Purchaser/s further irrevocably agree/s to fix their air-conditioners, whether window or split only after the written permission of the Developer and at such places as may be earmarked by the Developer for the same. The Developer's decision in this regard would be final and binding on the Purchaser/s. The Purchaser/s hereby covenant/s with the Developer that the Purchaser shall not hang clothes for drying or otherwise on the façade of the Proposed Building or anywhere outside the said Unit on any ground whatsoever and howsoever arising. All washing and/or drying equipment required to be installed by the Purchaser/s shall be installed within the said Unit and nowhere else in the Proposed Building. The Purchaser/s shall not carry out any changes/amendments, which may affect the outside elevation of the Proposed Building on the ground that the same are not visible from outside the Proposed Building. The Purchaser/s hereby agree/s that the Purchaser/s shall not do and/or carry out any act,

deed, matter or thing whereby the said elevation of the Proposed Building is affected in any manner (whether adversely or not) and/or whereby the look and feel of the elevation is modified or appears to be modified.

24. COVENANTS OF THE PURCHASER/S

The Purchaser/s with an intention to bring all persons into whose hands the said Unit may come, doth/do hereby represent/s and assure/s to and undertake/s and covenant/s with the Developer as follows:

24.1. To maintain the said Unit at the Purchaser's/Purchasers' own cost in good and tenantable repair and condition from the date the possession of the said Unit is offered and shall not do anything or suffer anything to be done in or to the Proposed Building and to the balconies, elevation- projections, staircase or any passage, which may be against the rules, regulations or bye-laws of the concerned local or any other authority nor to the said Unit itself or any part thereof;

24.2. Not to enclose the open balcony, flower bed, ducts or any other open area pertaining to the said Unit, whereby any FSI whatsoever is deemed to be consumed and/or there is a violation or misuse of any approvals, sanctions and/or terms and conditions as may be prescribed by any concerned authorities are and without prejudice thereto not to do any act, deed, matter or thing, whereby any rights of the Developer/the Proposed Association are in any manner whatsoever prejudiced/ adversely affected.

24.3. Not to carry out in or around the said Unit any alteration/changes of structural nature without the prior written approval of the Developer and the Structural Engineers / RCC Consultants of the Proposed Building and SRA and MCGM.

24.4. Not to change/alter the MEP pipelines to the said Unit, and not to change/alter the location of the designated wet areas in the said Unit (viz. kitchen, toilets and bathrooms).

24.5. To ensure that no nuisance/annoyance/ inconvenience is caused to the other occupants of the Proposed Building by any act of the Purchaser/s.

24.6. Not to store in the said Unit any goods which are of hazardous, combustible or dangerous nature, save and except domestic gas for cooking purposes or goods which are so heavy so as to damage the construction or structure of the Proposed Building; or storing of which goods is objected to by the concerned local or other authority and shall not carry or cause to be carried any heavy packages, showcases, cupboards on the upper floors which may damage or is likely to damage the staircase, common passage or any other structure of the Proposed Building. On account of any negligence or default of the Purchaser/s (whether deliberate or willful or not) in this behalf, the Purchaser/s shall be personally liable for the consequence of the breach and shall be liable to bear and pay the damages as may be determined by the Developer and the same shall be final and binding upon the Purchaser/s and the Purchaser/s shall not be entitled to question the same.

24.7. To carry out at his/her/their own cost all the internal repairs to the said Unit and maintain the said Unit in the same condition, state and order in which it was delivered by the Developer to the Purchaser/s (usual wear and tear excepted).

24.8. To obtain annual maintenance contracts only from the authorized maintenance agencies/suppliers of the equipment installed in or around the Proposed Building.

24.9. Not to demolish the said Unit or any part thereof including interalia the walls, windows, doors, etc., thereof, nor at any time make or cause to be made any addition or any alteration in the elevation and outside colour scheme of the Proposed Building and shall keep the portion, sewers, drains, pipes, in the said Unit and appurtenance/s thereto in good, tenantable repair and condition and in particular so as to support, shelter and protect the other parts of the Proposed Building and shall not chisel or any other manner damage the columns, beams, walls, slabs or RCC pardis or other structural members in the said Unit without the prior written permission of the Developer and/or the Proposed Association, when formed.

24.10. Not to do or permit to be done any act, deed, matter or thing, which may render

void or voidable, any insurance of the Proposed Building or any part thereof or whereby any increased premium may become payable in respect of the insurance.

24.11. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Unit in the compound or on the terrace or in the fire chutes or electrical ducts or plumbing ducts or firefighting ducts or in the other premises or any other part or portion of the Proposed Building and/or the said Land.

24.12. To bear and pay any increase in local taxes, water charges, insurances and such other levy/ies if any which are imposed by the concerned local/public authority either on account of change of user or otherwise in respect of the said Unit by the Purchaser/s.

24.13. The Purchaser/s shall not be entitled to transfer, assign or part with the interest or any benefit of this Agreement, without the prior written permission of the Developer, until all the dues payable by the Purchaser/s to the Developer hereunder and/or otherwise are fully paid up.

24.14. The Purchaser/s shall abide by, observe and perform all the rules, regulations and bye-laws of the said Navyug Society and the Proposed Association as also the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the Proposed Building and the premises therein and for the observance and performance of the building rules, regulations and bye-laws for the time being of Navyug Society, the concerned local authority and the Government and other public bodies and not commit breach thereof and in the event of the Purchaser/s committing breach thereof and/or any act in contravention of the above provision, the Purchaser/s shall be personally responsible and liable for the consequences thereof to Navyug Society and/or the Proposed Association and/or the concerned authority and/or other public authority.

24.15. The Purchaser/s shall also observe, perform and comply with all the stipulations, terms and conditions laid down by the Proposed Association regarding the

occupation and use of the said Unit and shall bear and pay and contribute regularly and punctually towards the taxes, expenses or other outgoings as may be required to be paid from time to time.

24.16. The Purchaser/s shall permit the Developer and its surveyors and agents with or without workmen and others, at all reasonable times, to enter into and upon the said Land / Proposed Building /said Unit and/or any part thereof to view and examine the state and condition thereof, and to carry out the repair or replacements therein for a period of 5 (Five) years from the date of the Purchaser/s being put in possession of the said Unit.

24.17. The Purchaser/s undertake/s not to enclose any passage/s, lobby or other common areas in the Proposed Building in any manner whatsoever and not to cover the voids in any place in the Proposed Building or store any goods/chattels in the common areas including the chajjas or sheds or service areas behind the toilets.

24.18. The Purchaser/s shall not dispose off or throw any garbage or dirt or rubbish in the sinks of the toilets or basins in the said Unit. The dry and wet garbage shall be separated and the wet garbage generated in the building shall be treated separately on the same plot by the residents/occupants of the building in the jurisdiction of MCGM. The Purchaser/s shall at all times co-operate with the Developer for adoption of any mechanism or common scheme of garbage collection, garbage disposal including inter alia by segregating various types of garbage like wet garbage and dry garbage or otherwise as may be communicated by the Developer from time to time.

24.19. The Purchaser/s shall not permit any of his/her/their family member/s, servants, agents or any other person/s to use and/or occupy and/or sleep in any common passages, staircases or common areas of the Proposed Building.

24.20. The Purchaser/s shall ensure that all the family members, agents, staff, employees, etc., of the Purchaser/s shall actively participate in all fire, earthquake, terror and other safety drills as may be conducted by the Developer or by any concerned authorities from time to time.

24.21. The Developer shall provide to the Purchaser/s the water connection in respect to said Unit. The Developer shall not be held liable or responsible in any respect whatsoever if the concerned authorities are unable to provide the water supply to the said Unit. The Purchaser/s is/are further informed that for the purposes of flushing, water may be provided from the Sewage Treatment Plant (if so installed) and/or the bore wells and the Purchaser/s shall not object to the same.

24.22. The Purchaser/s is/are aware that the plans are approved with the use of base land FSI, Premium FSI and Fungible FSI, which are acquired by way of payment of premium to the SRA / MCGM and Government authorities and the premium is paid/shall be paid to SRA / MCGM for the same and that the Developer is also loading, using and utilising TDR on the said Land which would be consumed in the course of construction of the Proposed Building.

24.23. The Purchaser/s is/are also aware that the Developer has paid to SRA / MCGM the premium towards the staircase; lift lobby passage, internal staircase and condoning of open space deficiencies.

24.24. The Purchaser/s is aware of various concessions, approvals granted to the Developer at the time of construction of the Proposed Building including the open space deficiency. The Purchaser/s is/are aware that the Proposed Building is being constructed with deficient open spaces (which deficiency has been condoned by the SRA/MCGM). The Purchaser/s undertake/s not to raise any objection in respect of the open space deficiency and shall also not raise any objection in respect to the construction and/or development activities carried on in the said Land or in the adjoining plots on the ground of deficient joint open space or otherwise howsoever.

24.25. The Purchaser/s is/are aware of various declarations and/or undertakings that the Developer has executed in favour of various authorities including the SRA and the MCGM for the purpose of obtaining various approvals, concessions and sanctions for the purpose of and with an objective of undertaking the development and construction on the said Land. The Purchaser/s confirm/s that the Purchaser/s has/have read and understood the same and the contents

thereof and the Purchaser/s further acknowledge/s that as one of the acquirers of premises in the Proposed Building the Purchaser/s may be bound by such undertakings and/or declarations executed by the Developer and the Purchaser/s hereby irrevocably agree and undertake with the Developer to comply with the same and not to commit any breach or violation of the same.

24.26. The Purchaser/s shall not object to the Developer applying for and obtaining part Occupancy Certificates from the SRA and/or MCGM in relation to any part of the Proposed Building for the purpose of granting occupation to certain premises acquirers in the Proposed Building.

24.27. As a part of a marketing exercise or otherwise in the event if the Developer is required under law, the Developer may disclose and/or publish the name of the Purchaser/s and/or other acquirers of the flats/units (jointly and/or severally) and/or their family members along with their occupation and also use their photographs to such third parties as the Developer may deem fit and the Purchaser/s either in their individual capacity or as members of the Proposed Association shall not object thereto.

24.28. The Developer may permit various consultants, service providers, financiers, manufacturers, suppliers and other third parties to publish the image of the Proposed Building and the name of the Proposed Building in advertisements, publications, brochures, and such other marketing and/or promotional materials as the Developer may deem fit and the Purchaser/s either in their individual capacity or as members of the Proposed Association shall not object thereto.

24.29. The Purchaser/s is/are further made aware that the Developer is engaged in the business of construction, development and redevelopment of immoveable properties in and around Mumbai and during the construction of the Proposed Building and after completion thereof, the Developer may desire to show the Proposed Building and/or any areas therein including but not limited to the common areas (during construction/development or after completion thereof) to various prospective clients of the Developer including inter alia occupants of

building/s, which the Developer is redeveloping or is proposing to redevelop and accordingly, the Developer may arrange for site visits to the said Land and the Proposed Building and may organize functions in the common areas like compound/s, terrace/s, lobby/ies, podium, and other areas in the Proposed Building for such purposes and the Purchaser/s either in their individual capacity or as members of the Proposed Association shall not object thereto.

24.30. It is clarified that the rights of the Developer as specified in Clauses 24.27, 24.28 and 24.29 above are permanent rights granted to the Developer by the Purchaser/s and the Developer shall not be liable to make payment of any compensation to the Purchaser/s and/or the Proposed Association (as and when the same is formed) in relation to exercise of such rights.

24.31. The Purchaser/s hereby acknowledge/s that the Developer has paid and shall be paying various amounts to the concerned authorities including inter alia the SRA and/or the MCGM as deposits, premiums and other charges for the purpose of obtaining various approvals from such authorities and in the event of any amounts being refunded by the concerned authorities at any time hereafter (notwithstanding whether the construction of the Proposed Building is completed or not), the Developer shall be solely and exclusively be entitled for such refunds and the Purchaser/s and or the Proposed Association shall not be entitled to the same.

25. INDEMNITY:

The Purchaser/s is/are aware that only on the basis of and relying on the representations, assurances, declarations, covenants and warranties made by him/her/them herein, the Developer has agreed to and is executing this Agreement and Purchaser/s hereby agree/s to indemnify and keep indemnified the Developer absolutely and forever from and against all and any damage or loss that may be caused to the Developer including *inter alia* against and in respect of all actions, demands, suits, proceedings, penalties, impositions, losses, damages, costs, charges and expenses, that may be caused to or incurred, sustained or suffered by the Developer, by virtue of any of the aforesaid representations, assurances, declarations, covenants

and warranties made by the Purchaser/s being untrue and/or as a result of the Developer entering in to this Agreement and/or any other present/future writings with the Purchaser/s and/or arising there from and/or breach of the terms and conditions of this Agreement by the Purchaser/s or otherwise.

26. STAMP DUTY AND REGISTRATION:

At the time of execution of this Agreement, the Purchaser/s shall pay the applicable amount of stamp duty and registration charges etc. and other out of pocket expenses, payable in respect of this Agreement and the Purchaser/s shall lodge this Agreement for registration with the concerned Sub-Registrar of Assurances within a period of 15 (fifteen) days from the date of execution and inform the Developer of the serial number, under which the same is lodged for Registration by forwarding the photocopies of the receipt issued by the Sub-Registrar to enable the Developer and/or its authorized representative/s to visit the office of the Sub-Registrar of Assurances and to admit execution thereof.

27. TRANSFER OF THE SAID UNIT:

If the Purchaser/s, before being put in possession of the said Unit, desire/s to sell or transfer his/her/their interest in the said Unit or wishes to transfer or give the benefit of this Agreement to other person, the same shall be done only after the Purchaser/s obtain/s the prior written permission of the Developer in that behalf. In the event of the Developer granting such consent, the Purchaser/s shall be liable to and shall pay to the Developer such sums as the Developer may in its absolute discretion determine by way of the transfer charges and administrative and other costs, charges, expenses pertaining to the same ***PROVIDED HOWEVER THAT*** such transferee/s/assignee/s of the Purchaser/s shall always be bound and liable by the terms, conditions and covenants hereof and on the part of the Purchaser/s to be observed, performed and complied with. All the provisions of this Agreement shall *ipso facto* and automatically apply mutatis mutandis to such transferee/s/assignee/s also.

28. COMPLIANCE OF FOREIGN EXCHANGE AND REMITTANCE LAWS

28.1. The Purchaser/s, if resident/s outside India, shall be solely responsible for compliances relating to the necessary formalities laid down in the Foreign

Exchange Management Act, 1999 (hereinafter referred to as "**FEMA**"), the rules and regulations of the Reserve Bank of India ("**RBI**") and all other applicable laws, rules and regulations made with regard to purchase of immoveable property/flats/premises by person/s resident outside India and any statutory amendment(s), modification(s) thereof and all other applicable laws including that of remittance of payment/acquisition/sale/transfer of immovable properties in India etc.; and shall provide to the Developer with such permissions, approvals which would enable the Developer to fulfill its obligations under this Agreement.

28.2. The Purchaser/s understand/s and agree/s that in event of failure on the part of the Purchaser/s to comply with the obligations of the Purchaser set out in this Clause 28 hereof or failure to comply with the aforesaid applicable laws, rules, regulations, or guidelines issued by the RBI or other concerned authorities, the Purchaser/s shall be solely liable for any action under the FEMA or any of the aforementioned laws, rules, regulations, guidelines, etc. The Purchaser/s agree/s to keep the Developer fully indemnified and harmless in this regard and agree/s that the Developer shall accept no responsibility for the same.

28.3. The Purchaser/s further undertake/s to intimate the Developer in writing about any change in the residential status of the Purchaser/s subsequent upon signing of this Agreement; and to comply with the necessary formalities if any under the prevailing applicable laws.

28.4. It is hereby agreed between the Parties that the Developer shall not under any circumstances be held responsible towards any third-party making payment/remittances on behalf of any Purchaser/s of the said Unit applied for in any way.

29. MISCELLANEOUS:

29.1. **Co-operation:** The Purchaser/s shall, from time to time, sign and execute all applications, papers and documents, and do all the acts, deeds, matters and things as the Developer may require, for safeguarding the interest of the Developer to the Proposed Building and/or the premises therein.

29.2. **Name of the Building:** The name of the Proposed Building shall at all times remain as **"*Kuber Villa by LOTUS*"**, unless changed by the Developer and the same shall not be changed without the prior written permission or approval of the Developer. The Developer shall be entitled to add at such places on the façade or terrace/s or compounds or common areas in the Proposed Building placards, sign boards, neon signs, hoardings etc. indicating to the public at large that the Proposed Building is being constructed and/or developed or that the Proposed Building has been constructed and/or developed by the Developer.

29.3. **Notices:** All letters, circulars, receipts and/or notices to be served on the Purchaser/s as contemplated by this Agreement shall be deemed to have been duly served, if posted or dispatched to the Purchaser/s by Registered Post with Acknowledgement Due ("**RPAD**") or hand delivered by the Developer at the address hereinabove stated or sent by electronic mail (e-mail) to the e-mail address as provided by the Purchaser/s to the Developer as follows:

Purchaser/s : [_____]

29.4. **Income Tax PAN:** The Parties are setting out here under their respective Income Tax Permanent Account Numbers:

29.4.1. Developer : [_____]

29.4.2. Purchaser/s : [_____]

29.5. **Obligations**: all obligations of the Purchaser/s and covenants made by the Purchaser/s herein shall be deemed to be obligations and/or covenants, as the case may be, running with immoveable property and the observance, performance and compliance with such obligations and/or covenants shall be the responsibility of all persons into whose hands the said Unit may come.

29.6. **Lien and Charge of the Developer:** Notwithstanding anything contained herein, the Developer shall, in respect of any amount remaining unpaid by Purchaser/s under the terms of this Agreement, have a first lien and charge on the said Unit agreed to be purchased by the Purchaser/s hereunder.

29.7. **Dispute Resolution:**

29.7.1. To the extent that the Maharashtra Real Estate Regulatory Authority may have exclusive jurisdiction under the applicable provisions of RERA and under the RERA Rules, all disputes between the Parties shall be brought before and be adjudicated by the Maharashtra Real Estate Regulatory Authority.

29.7.2. Subject to what is provided in Clause 29.7.1, Any dispute between parties shall be settled amicably. In case of failure to settled the dispute amicably, which shall be referred to the Maharashtra Real Estate Regulatory Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, thereunder.

29.8. **Jurisdiction**: Subject to what is stated in the above Clause 29.7, the Courts in Mumbai shall have exclusive jurisdiction to try and entertain all disputes between the Parties hereto arising out of this Agreement or otherwise pertaining to the said Premises.

29.9. **No Demise or Grant or Assignment:** The Purchaser/s shall have no right, title, interest, share, claim demand of any nature whatsoever and howsoever arising in to upon the said Land and/or the Proposed Building and/or otherwise howsoever against the Developer, save and except in respect of the said Unit. Nothing contained in this Agreement is intended to be nor shall be constructed as a grant, demise or assignment in law, of the said Land and/or the Proposed Building and/or any part thereof.

29.10. **No Waiver:** Any delay or indulgence shown by the Developer in enforcing the terms of agreement or any forbearance or giving of time to the Purchaser/s shall not be constructed as a waiver on the part of the Developer of any breach or non-compliance of any of the terms and conditions of this Agreement by the Purchaser/s nor shall the same in any manner prejudice any rights of the Developer hereunder or in law.

29.11. **Enforceability**: Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but

if any provision of this Agreement should be prohibited or rendered invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Agreement. Any unenforceable provision or provision which is ineffective or invalid under the applicable law shall be replaced and substituted by the Parties acting in good faith, by a provision which most nearly reflects the Parties' intent in entering into such unenforceable provision or provision which is ineffective or invalid under the applicable law.

29.12. **Obligations of the Purchaser/s:** In the event if there is more than a single person/entity, executing this Agreement as the unit purchasers, then all obligations of all such Purchasers under this Agreement, shall be joint and several.

29.13. **Entire Agreement:** This Agreement sets forth the entire agreement between the Parties with respect to the subject matter of this Agreement and supersedes all prior and contemporaneous agreements, understandings and representations, written or oral. The terms and conditions and the subject matter hereof shall supersede all representations, warranties implied and/or express made whether directly or indirectly (including by virtue of any brochures, advertisements, pamphlets, statements on the Developer's website/s, model/s of the Proposed Building, etc.). In case of any inconsistency between this Indenture and any other document, this Indenture shall prevail. Each Party shall exercise all his/its respective rights and do all such things as may be necessary to give full effect to, and ensure compliance with, the provisions of this Indenture.

29.14. **Headings:** The headings, subheadings, titles, subtitles used for the Clauses under this Agreement are only for the sake of convenience and easy identification of the provisions and headings, subheadings, titles, subtitles to Clauses, and paragraphs are for information only and shall not form part of the operative provisions of this Agreement or the Schedules and Annexures hereto and shall be ignored in construing and interpreting the same.

THE FIRST SCHEDULE ABOVE REFERRED TO

All that piece and parcel of land bearing plot no. 2 being part of original plot no. 11 in the layout of Navyug Co-operative Housing Society Limited, admeasuring 702.30 square meters or thereabouts (as per the Property Register Card) and bearing corresponding CTS No. 305 of Village Vile Parle (West), Taluka Andheri, Mumbai Suburban District and lying, being and situate at N. S. Road no. 5, Juhu Vile Parle Development (JVPD) Scheme, Vile Parle (West), Mumbai 400056 and which land is bounded as follows:

On or towards the North by: Plot bearing no. 1;

On or towards the South by: Plot bearing no. 3;

On or towards the East by: Plot bearing no. 8; and

On or towards the West by: 60 feet wide road.

THE SECOND SCHEDULE ABOVE REFERRED TO

The said Unit (viz. residential flat) bearing no. [_____], on the [_____] floor admeasuring approximately [_____] square feet carpet area i.e. approximately [_____] square meters carpet area (which area is computed in accordance with the provisions of Section 2 (k) of RERA and as per the RERA Rules) and in addition thereto balcony area within the said Flat (computed as consuming FSI) admeasuring [_____] square feet equivalent to [_____] square meters carpet area and in addition thereto the Servant's Toilet (computed as consuming FSI) on the mid-landing area between the [_____] floor to [_____] floor admeasuring [_____] square feet equivalent to [_____] square meters carpet area, in the Proposed Building being constructed on the said Land, more particularly described in the First Schedule hereinabove written.

It is clarified that the carpet area of the said Unit, as mentioned hereinabove (excluding the area of balconies and servant's toilet) is computed in accordance with the provisions of Section 2 (k) of RERA and as per the RERA Rules (viz. the net usable floor area of an apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony or verandah area and exclusive open terrace area, but including the area covered by the internal partition walls of the apartment).

However, the carpet area of the said Unit in the presently approved plans (as approved by

the SRA in accordance with the provisions of the applicable DCPR) is reflected as [___] square meters.

THE THIRD SCHEDULE ABOVE REFERRED TO

Common Areas and Facilities

PART A - LIMITED COMMON AREAS

- Staircases landing and lift landing on each floor will be limited amongst the occupants of that particular floor.
- Lobbies/ Passage in front of Lifts and staircases on each floor, will be limited amongst the occupants of that particular floor.
- Car parking spaces in accordance with the provisions of Clause 18 hereof.

PART B - COMMON AREAS

- Main Entrance Lobby of the Proposed Building.
- Common terraces over the topmost habitable floor and the terraces (approved as common area) which are directly accessible from common passage or staircase in the Proposed Building (even though the same may be abutting the premises in the Proposed Building) (all other terraces, if approved and provided will not be included in common areas and may be designated as limited common areas).
- Underground water tank and overhead water tanks, water pipes and water meters, water pumps.
- Electric Common board, all common wiring and common switches.
- Common lights in staircases and landings.
- Storm water drains.
- Compound Wall.
- Refuge Area

- Health Centre
- Association/Society Office

IN WITNESS WHEREOF *the Parties hereto have hereunto set and subscribe their respective hands on the day and year the first above written.*

SIGNED SEALED AND DELIVERED)

By the within named **Developer**)

LOTUS VENTURES LLP)

Through the hands of its Authorized Signatory)

_____)

in the presence of two independent witnesses)

)

1.)

)

2.)

SIGNED AND DELIVERED)

by the within named **Purchaser/s**)

_____)

)

in the presence of two independent witnesses)

)

1.)

)

2.)

ANNEXURE 'J'

DETAILS OF PURCHASE PRICE AND INSTALLMENTS OF PURCHASE PRICE

The Purchase Price payable by the Purchaser/s to the Developer in respect of the said Unit shall be **Rs. [_____]/- (Rupees [_____] Only)**.

The said consideration/Purchase Price of **Rs. [_____]/- (Rupees [_____] Only)** shall be paid by the Purchaser/s to the Developer in the following manner:

Sr. No.	Payments to be made in the following manner	Percentage of Amount to be paid
1	Earnest Money Deposit paid by the Purchaser/s to the Developer on or before the execution hereof (the payment and receipt whereof the Developer hereby admits and acknowledges).	
2	Simultaneously against the execution hereof.	10%
3	On or before casting of plinth.	25%

4	On or before completion of 1st Slab.	4.5%
5	On or before completion of 2nd Slab.	3.5%
6	On or before completion of 3rd Slab.	3.5%
7	On or before completion of 4th Slab.	3.5%
8	On or before completion of 5th Slab.	3.5%
9	On or before completion of 6th Slab.	3.5%
10	On or before completion of 7th Slab.	3.5%
11	On or before completion of 8th Slab.	3.5%
12	On or before completion of 9th Slab.	3.5%
13	On or before completion of 10th Slab.	3.5%
14	On or before completion of 11th Slab.	3.5%
15	On or before completion of 12th Slab.	3.5%
16	On or before completion of 13th Slab.	3.5%
17	On or before completion of top slab of the building.	3.5%
18	On or before completion of Internal Plaster of the said unit.	12%
19	Within 7 (Seven) days of the Developer offering to put the Purchaser/s in possession of the said Unit or at the time of the Purchaser/s being permitted to carry out fit out works in the sad Unit, whichever is earlier.	3%
	TOTAL	**100%**