

Zone No.	:	Rs.	/-
Government Valuation	:	Rs.	/-
Consideration Amount	:	Rs.	/-
Stamp Rs.	:	Rs.	/-
Registration Fee	:	Rs.	/-

AGREEMENT

This Agreement made at Nashik, this day of, in the year 2018.

BETWEEN

M. K. BUILDES, through its Proprieter **Mr. OMPRAKASH YADAV**, PAN: **AAMPY0989N**, Age: 47 Years, Occupation: Business, Residing at: Flat No. 03, Rajlaxxami Society, Near Durga Mandir, Jail Road, Nashik-422101. Hereinafter called "PROMOTER" [Which expression shall unless it be repugnant to the context or meaning thereof mean and include its executors, administrators, legal heirs and assigns] of the ONE PART.

AND

Hereinafter called "PURCHASER/ALOTTEE" [Which expression shall unless it be repugnant to the context or meaning thereof mean and include its executors, administrators, legal heirs and assigns] of the OTHER PART.

WHEREAS by Development Agreement and General Power of Attorney dated 22/03/2017 executed between Shri. Shankarlal Rupchand Keswani (hereinafter referred to as "THE ORIGINAL OWNER") of the One Part and the Promoter of the Other Part (hereinafter referred to as "THE DEVELOPMENT AGREEMENT"), the Original Owner granted to the Promoter development rights to the piece or parcel of freehold land lying and being at Village Panchak, Taluka and District Nashik in the Registration Sub-District of Nashik with respect to Plot No. 11 bearing Survey No. 91/2 or thereabouts more particularly described in the First Schedule therein as well as in the First Schedule hereunder written (hereinafter referred to as "THE PROJECT LAND") and to construct thereon building/s in accordance with the terms and conditions contained in the Development Agreement/Power of Attorney;

AND

Builders/ Promoters/ Developers also specify that;

- (i) Said property is not affecting by any covenants.
- (ii) The said property is not attached by any impediments
- (iii) Nobody has any rights as a 'Tenant' in the said property and said property is having clear and vacant possession.
- (iv) There isn't any illegal encroachment on the said property.
- (v) No permission is required from any Government or Authority which affects the title to the property.
- (vi) Said property is not mortgaged or lien or charged till date.

AND WHEREAS by virtue of the Deeds of Development Agreement and Special Power of Attorney executed in favor of The Promoter by The Original Owner, which are Registered at Sr. No. NSN-2-1639/2017 and NSN-2-1640/2017 respectively. As per agreed terms and conditions of Development The Promoter is entitled and enjoined upon to construct buildings on the project land in accordance with the recitals hereinabove;

AND WHEREAS the Promoter is in possession of the project land.

AND WHEREAS the Promoter has proposed to construct a Building there of having Ground plus Upper Four floor on the project land.

And WHEREAS as per terms and conditions of Development Agreement the flats which are agreed to be given to the land owners against consideration are classified in para No. 5 of Deed of Development Agreement executed between The Promoter and the Land Owner dated 22/03/2017 registered at Sr. No. NSN-2-1639/2017.

And whereas the scheduled flat agreed to be purchased by the purchaser is out of the share of The Promoter.

And WHEREAS the Sanction of Building Permission and Commencement Certificate for construction of building of Ground plus upper Four floors is issued by the Executive Engineer, Town Planning Department Nashik Municipal Corporation vide its letter No. LND/BP/C4/3935/2016 Dated 16/08/2017, accordingly the Promoter have started construction of the building by name Arya Apartment.

AND WHEREAS the Allottee/s is offered an Apartment bearing number on the floor, (herein after referred to as the said "Apartment") in the the Building called "ARYA APARTMENT" (herein after referred to as the said "Building") being constructed in the said project by the Promoter.

AND WHEREAS the Promoter has entered into a standard Agreement with an Architect Kunal Nandakumar Sanyashiv who is registered with the Council of Architects and such Agreement is as per the Agreement prescribed by the Council of Architects;

AND WHEREAS the Promoter has registered the Project under the provisions of the Act with the Real Estate Regulatory Authority at NASHIK vide No. P..... dated .../...../2018; authenticated copy is attached in Annexure 'F';

AND WHEREAS the Promoter has appointed a structural Engineer for the preparation of the structural design and drawings of the buildings and the Promoter accepts the professional supervision of the Architect and the structural Engineer till the completion of the building/buildings.

AND WHEREAS by virtue of the Development Agreement/Power of Attorney the Promoter has sole and exclusive right to sell the Apartments in the said building/s to be constructed by the Promoter on the project land and to enter

into Agreement/s with the allottee/s of the Apartments and to receive the sale consideration in respect thereof;

AND WHEREAS on demand from the allottee/s, the Promoter has given inspection to the Allottee/s, of all the documents of title relating to the project land and the plans, designs and specifications prepared by the Promoter's Architects D.R. Gade and of such other documents as are specified under the Real Estate (Regulation and Development) Act 2016 (hereinafter referred to as "THE SAID ACT") and the Rules and Regulations made there under;

AND WHEREAS the authenticated copies of Certificate of Title issued by the attorney at law or Advocate of the Promoter, authenticated copies of Property card or extract of Village Forms VI and VII and XII or any other relevant revenue record showing the nature of the title of the Promoter to the project land on which the Apartments are constructed or are to be constructed have been annexed hereto and marked as Annexure 'A' and 'B', respectively.

AND WHEREAS the authenticated copies of the plans of the Layout as proposed by the Promoter and according to which the construction of the buildings and open spaces are proposed to be provided for on the said project have been annexed hereto and marked as Annexure 'C',

AND WHEREAS the authenticated copies of the plans and specifications of the Apartment agreed to be purchased by the Allottee/s, as sanctioned and approved by the local authority have been annexed and marked as Annexure 'D'.

AND WHEREAS the Promoter has got some of the approvals from the concerned local authority(s) to the plans, the specifications, elevations, sections and of the said building/s and shall obtain the balance approvals from various authorities from time to time, so as to obtain Building Completion Certificate or Occupancy Certificate of the said Building

AND WHEREAS while sanctioning the said plans concerned local authority and/or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoter while developing the project land and the said building and upon due observance and performance of which only the completion or occupancy certificate in respect of the said building/s shall be granted by the concerned local authority.

AND WHEREAS the Promoter has accordingly commenced construction of the said building/s in accordance with the said proposed plans.

AND WHEREAS the Allottee/s has applied to the Promoter for allotment of an Apartment No. '....' on floor situated in the Building being constructed in the said Project, AND WHEREAS the carpet area of the said Apartment is square meters and "CARPET AREA" means the net usable floor area of an apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said

Apartment for exclusive use of the Allottee/s or verandah area and exclusive open terrace area appurtenant to the said Apartment for exclusive use of the Allottee/s, but includes the area covered by the internal partition walls of the apartment.

AND WHEREAS, the Parties relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter;

AND WHEREAS, prior to the execution of these presents the Allottee/s have paid to the Promoter a sum of Rs....., being part payment of the sale consideration of the Apartment agreed to be sold by the Promoter to the Allottee as advance payment or Application Fee (the payment and receipt whereof the Promoter both hereby admit and acknowledge) and the Allottee has agreed to pay to the Promoter the balance of the sale consideration in the manner hereinafter appearing.

AND WHEREAS, the Promoter has registered the Project under the provisions of the Real Estate (Regulation & Redevelopment) Act, 2016 with the Real Estate Regulatory Authority at no; P Dated/...../2018.

AND WHEREAS, under section 13 of the said Act the Promoter is required to execute a written Agreement for sale of said Apartment with the Allottee/s, being in fact these presents and also to register said Agreement under the Registration Act, 1908.

In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to sell and the Allottee/s hereby agrees to purchase the Apartment.

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

1. The Promoter shall construct the said building/s consisting of Ground and Four upper floors on the project land in accordance with the plans, designs and specifications as approved/reapproved by the concerned local authority from time to time. Provided that the Promoter shall have to obtain prior consent in writing of the Allottee/s in respect of variations or modifications which may adversely affect the Apartment of the Allottee/s except any alteration or addition required by any Government authorities or due to change in law.
- 1a (i) The Allottee/s hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee/s Apartment No. of the type of carpet area measuring sq. meters on floor of the building (hereinafter referred to as "The Apartment") as shown in the Floor plan thereof hereto annexed and

marked Annexure C- for the consideration of Rs./- (Rs. **Only**) including and being the proportionate price of the common areas and facilities appurtenant to the premises, the nature, extent and description of the common areas and facilities which are more particularly described in the Second Schedule annexed herewith.

- 1(b) The Allottee/s has paid on or before execution of this agreement a sum of Rs./- (**Rupees** **only**) as advance payment or application fee and hereby agrees to pay to that Promoter the balance amount of Rs...../- (**Rupees** **Only**) in the following manner :-
- i. Amount of Rs./-(**Rupees** **Only**) to be paid to the Promoter after the execution of Agreement
 - ii. Amount of Rs./-(**Rupees** **Only**) to be paid to the Promoter on completion of the Plinth of the building or wing in which the said Apartment is located.
 - iii. Amount of Rs./-(**Rupees****Only**) to be paid to the Promoter on completion of the slabs including podiums and stilts of the building or wing in which the said Apartment is located.
 - iv. Amount of Rs./-(**Rupees** **Only**) to be paid to the Promoter on completion of the walls, internal plaster, floorings doors and windows of the said Apartment.
 - v. Amount of Rs...../-(**Rupees** **Only**) to be paid to the Promoter on completion of the Sanitary fittings, staircases, lift wells, lobbies up to the floor level of the said Apartment.
 - vi. Amount of Rs./-(**Rupees** **Only**) to be paid to the Promoter on completion of the external plumbing and external plaster, elevation, terraces with waterproofing, of the building or wing in which the said Apartment is located.
 - vii. Amount of Rs./-(**Rupees** **Only**) to be paid to the Promoter on completion of the lifts, water pumps, electrical fittings, electro, mechanical and environment requirements, entrance lobby/s, plinth protection, paving of areas appertain and all other requirements as may be prescribed in the Agreement of sale of the building or wing in which the said Apartment is located.
 - viii. Balance Amount of Rs./-(**Rupees** **Only**) against and at the time of handing over of the possession of the Apartment to the Allottee/s on or after receipt of occupancy certificate or completion certificate.
- 1(c) The Total Price above excludes Taxes (consisting of tax paid or payable by the Promoter by way of Value Added Tax, Service Tax, and

Cess or any other similar taxes which may be levied, in connection with the construction of and carrying out the Project payable by the Promoter) up to the date of handing over the possession of the [Apartment].

- 1(d) The Total Price is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority Local Bodies/Government from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottee/s for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoter shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Allottee/s, which shall only be applicable on subsequent payments.
- 1(e) The Promoter may allow, in its sole discretion, a rebate for early payments of equal installments payable by the Allottee/s by discounting such early payments @ ...% **per annum** for the period by which the respective installment has been proponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee/s by the Promoter.
- 1(f) The Promoter shall confirm the final carpet area that has been allotted to the Allottee/s after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of three percent. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter. If there is any reduction in the carpet area within the defined limit then Promoter shall refund the excess money paid by Allottee/s within forty-five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee/s. If there is any increase in the carpet area allotted to Allottee/s, the Promoter shall demand additional amount from the Allottee/s as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 1(a) of this Agreement.
- 1(h) The Allottee/s authorizes the Promoter to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Promoter may in its sole discretion deem fit and the Allottee/s undertakes not to object/demand/direct the Promoter to adjust his payments in any manner.

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

- 2.1 The Promoter hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Apartment to the Allottee/s, obtain from the concerned local authority occupancy and/or completion certificates in respect of the Apartment.
- 2.2 Time is essence for the Promoter as well as the Allottee/s. The Promoter shall abide by the time schedule for completing the project and handing over the [Apartment] to the Allottee/s and the common areas to the association of the Allottee/s after receiving the occupancy certificate or the completion certificate or both, as the case may be. Similarly, the Allottee/s shall make timely payments of the installment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoter as provided in clause 1 (c) herein above. ("Payment Plan").
3. The Promoter hereby declares that the Floor Space Index available as on date in respect of the project land is 400 square meters only and Promoter has planned to utilize Floor Space Index of Sq. Mtrs. by availing of TDR or FSI available on payment of premiums or FSI available as incentive FSI by implementing various scheme as mentioned in the Development Control Regulation or based on expectation of increased FSI which may be available in future on modification to Development Control Regulations, which are applicable to the said Project. The Promoter has disclosed the Floor Space Index of 400.00 Sq. Mtrs. as proposed to be utilized by him on the project land in the said Project and Allottee/s has agreed to purchase the said Apartment based on the proposed construction and sale of apartments to be carried out by the Promoter by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Promoter only.
- 4.1 If the Promoter fails to abide by the time schedule for completing the project and handing over the [Apartment] to the Allottee/s, the Promoter agrees to pay to the Allottee/s, who does not intend to withdraw from the project, interest as specified in the Rule, on all the amounts paid by the Allottee/s, for every month of delay, till the handing over of the possession. The Allottee/s agrees to pay to the Promoter, interest as specified in the Rule, on all the delayed payment which become due and payable by the Allottee/s to the Promoter under the terms of this Agreement from the date the said amount is payable by the Allottee/s to the Promoter.
- 4.2 Without prejudice to the right of promoter to charge interest in terms of sub clause 4.1 above, on the Allottee/s committing default in payment on due date of any amount due and payable by the Allottee/s to the Promoter under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the Allottee/s committing three defaults of

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

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

5. The fixtures and fittings with regard to the flooring and sanitary fittings and amenities like one or more lifts with particular brand, or price range (if unbranded) to be provided by the Promoter in the said building and the Apartment as are set out in Annexure 'E', annexed hereto.
6. The Promoter shall give possession of the Apartment to the Allottee/s on or before 31st day of December 2019. If the Promoter fails or neglects to give possession of the Apartment to the Allottee/s on account of reasons beyond his control and of his agents by the aforesaid date then the Promoter shall be liable on demand to refund to the Allottee/s the amounts already received by him in respect of the Apartment with interest at the same rate as may mentioned in the clause 4.1 herein above from the date the Promoter received the sum till the date the amounts and interest thereon is repaid.

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

Apartment is to be situated is delayed on account of -

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

- 7.1 Procedure for taking possession - The Promoter, upon obtaining the occupancy certificate from the competent authority and the payment made by the Allottee/s per the agreement shall offer in writing the possession of the [Apartment], to the Allottee/s in terms of this Agreement to be taken within 3(three months from the date of issue of such notice and the Promoter shall give possession of the [Apartment] to the Allottee/s. The Promoter agrees and undertakes to

indemnify the Allottee/s in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoter. The Allottee/s agree(s) to pay the maintenance charges as determined by the Promoter or association of Allottee/s, as the case may be. The Promoter on its behalf shall offer the possession to the Allottee/s in writing within 7 days of receiving the occupancy certificate of the Project.

- 7.2 The Allottee/s shall take possession of the Apartment within 15 days of the written notice from the promoter to the Allottee/s intimating that the said Apartments are ready for use and occupancy:
- 7.3 Failure of Allottee/s to take Possession of [Apartment]: Upon receiving a written intimation from the Promoter as per clause 7.1, the Allottee/s shall take possession of the [Apartment] from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the [Apartment] to the Allottee/s. In case the Allottee/s fails to take possession within the time provided in clause 7.1 such Allottee/s shall continue to be liable to pay maintenance charges as applicable.
- 7.4 If within a period of five years from the date of handing over the Apartment to the Allottee/s, the Allottee/s brings to the notice of the Promoter any structural defect in the Apartment or the building in which the Apartment are situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoter at his own cost and in case it is not possible to rectify such defects, then the Allottee/s shall be entitled to receive from the Promoter, compensation for such defect in the manner as provided under the Act.
8. The Allottee/s shall use the Apartment or any part thereof or permit the same to be used only for purpose of residence. He shall use the common parking space only for purpose of keeping or parking vehicle.
9. The Allottee/s along with other Allottee/s of Apartments in the building shall join, informing and registering the Society or Association or a Limited Company to be known by such name as the Promoter may decide and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and registration of the Society or Association or Limited Company and for becoming a member, including the by laws of the proposed Society and duly fill in, sign and return to the Promoter within seven days of the same being forwarded by the Promoter to the Allottee/s, so as to enable the Promoter to register the common organization of Allottee/s. No objection shall be taken by the Allottee/s if any, changes or modifications are made in the draft bye-laws, or the Memorandum and/or Articles of Association, as may be required by the Registrar of Co-operative Societies or the Registrar of Companies, as the case maybe, or any other Competent Authority.

- 9.1 The Promoter shall, within three months of registration of the Society or Association or Limited Company, as aforesaid, cause to be transferred to the society or Limited Company all the right, title and the interest of the Vendor/Lesser/Original Owner/Promoter and/or the owners in the said structure of the Building or wing in which the said Apartment is situated.
- 9.2 The Promoter shall, within three months of registration of the Federation/apex body of the Societies or Limited Company, as aforesaid, cause to be transferred to the Federation/Apex body all the right, title and the interest of the Vendor/Lesser/Original Owner/Promoter and/or the owners in the project land on which the building with multiple wings or buildings are constructed.
- 9.3 Within 15 days after notice in writing is given by the Promoter to the Allottee/s that the Apartment is ready for use and occupancy, the Allottee/s shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the Apartment) of outgoings in respect of the project land and Building/s namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the project land and building/s. Until the Society or Limited Company is formed and the said structure of the building/s or wings is transferred to it, the Allottee/s shall pay to the Promoter such proportionate share of outgoings as may be determined. The Allottee/s further agrees that till the Allottee/s share is so determined the Allottee/s shall pay to the Promoter one time maintenance of Rs./- towards the outgoings. The amounts so paid by the Allottee/s to the Promoter shall not carry any interest and remain with the Promoter until a conveyance/assignment of lease of the structure of the building or wing is executed in favour of the society or a limited company as aforesaid. On such conveyance/assignment of lease being executed for the structure of the building or wing the aforesaid deposits (less deduction provided for in this Agreement) shall be paid over by the Promoter to the Society or the Limited Company, as the case may be.
10. The Allottee/s shall on or before delivery of possession of the said premises keep deposited with the Promoter, the following amounts :-
- (i) Rs. Nil for share money, application entrance fee of the Society or Limited Company/Federation/ Apex body.
 - (ii) Rs. Nil for formation and registration of the Society or Limited Company/Federation/ Apex body.
 - (iii) Rs. Nil for proportionate share of taxes and other charges/levies in respect of the Society or Limited Company/Federation/Apex body
 - (iv) Rs. Nil for deposit towards provisional monthly contribution towards outgoings of Society or Limited Company/Federation/ Apex body.
 - (v) Rs. Nil For Deposit towards Water, Electric, and other utility and services connection charges &