व्यंकटेश होम्स
वाशिम शहरातील बजेट गृहप्रकल्प

साईट :
पॉलिटेक्निक कॉलेज समोर,
रिसोड रोड, वाशिम

Date:- _____

To,
MR./MRS. _____
_____
_____

SUBJECT: PROVISIONAL ALLOTMENT OF FLAT

Madam/Sir,

This is to state that you are allotted Flat No. ___ on ___ floor in ___ Wing, area admeasuring ____ sq. meters carpet, in the project known as "Vyanktesh Homes" being constructed on that piece of land bearing Plot. No.01,& 02. S No.39 (part), total admeasuring _____ sq mtrs, situate at Village Gondeshwar, Taluka Washim, District Washim within the limits of the Gondeshwar, Washim Nagar Parishad & within the jurisdiction of the Sub-Registrar Washim, (hereinafter referred to as "the said premises") for the consideration of Rs. _____/- (Rupees _____ _____ Only).

The payment schedule and other terms and conditions of sale of flat shall be drawn in the sale agreement and the purchaser agrees to comply with such terms and conditions and make the payment to the promoters strictly as per schedules mentioned in such sale agreement

You are also liable and responsible to pay the requisite service tax, value added tax, GST, local body tax and other levies as may be levied by the central government, state government and semi-government authorities and on payment of the above sale consideration and above amounts the possession of the flat will be handed over to you.

It is further informed to you that this offer of allotment is valid only till Execution of sale agreement and it will not amount to sale of the said flat till necessary sale agreement in pursuance of the provisions of Maharera Act 2016 and Maharashtra Ownership Flat Act, 1963 is duly executed and if there is any delay in payment of consideration then this allotment will stand cancelled and the monies paid by you will be returned to you as per the provisions of Maharera Act 2016 and rules made there under.

Thanking You,
For M/s. Vyanktesh Homes LLP.

VYANKATESH HOMES LLP
S. D. Sarnaik
PARTNER
Partner

ऑफिस : हरिओम कॉलनी, स्वागत लॉन जवळ, पुसद नाका, वाशिम
email : vyankateshhomesllp@gmail.com Mo. 9011004704 / 9130097058

DRAFT

Registration Ward No.	**:** Gondeshwar, Washim
Village	: Gondeshwar, Tq. Washim, Dist. Washim
Old Survey No., Hissa No.& Plot No.	: F.s.no. 39 (part) Plot no. 01, & 02.
New Survey No., Hissa No. & Plot No.	: Not Applicable
Total Plot Area of 01 & 02.	: 5340.09 Sq. Mtr.
Flat No.	: Flat No. ……. Admeasuring Carpet Area --- --- Sq.Mt., ---------- Floor in Apartment No. …….. In the Project **"M/s. VYANKTESH HOMES LLP PHASE I"**
Carpet Area	: Total ---------- Sq.Mt.
Govt. Rate	: Flat – Rs.-------/- per Sq.Mtrs.
Market Value	: Rs. ----------/-
Agreement Value	: Rs. ----------/-
Stamp Duty	: Rs. ----------/-
Reg. Fee	: Rs. ----------/-

AGREEMENT OF SALE

THIS AGREEMENT is made at Washim on this _____day of **_____, 2018**.

BETWEEN

THIS AGREEMENT is made and entered into parties at WASHIM on this …….. day of ……., 2018 BETWEEN **M/s. VYANKATESH HOMES LLP duly Registered Under Indian Partnership Act,** having its office at Hariom Colony,Near Swagat Lawn, Pusad Naka, Washim, Tq. Washim, Dist. Washim – 444 505, through Partner **Subhash Dadarao Sarniak /Girish Bhagwandas Lahoti** hereinafter referred to as "**the BUILDERS**" (which expression shall unless it be repugnant to the context of meaning there of mean and include its partner for the time being constituting the said Firm, survivor or survivors of them and heirs, administrators and assigns of the last surviving partner) of the party of the **ONE PART ;**

DRAFT

AND

1) **MR/MRS./MISS. ----------,** Adult, Age ----- years **PAN No. ----------,** Indian Inhabitant, & **2) MR/MRS./MISS. ----------,** Adult, Age ----- years **PAN No. ----------** Indian Inhabitant, both are residing at **----------,** hereinafter collectively referred to as **"THE ALLOTTEE/S**" (which expression shall, unless contrary to the context or meaning thereof, mean and include in the case of individuals his/her/their heirs and legal representatives and in case of partnership firm the partners constituting the firm for the time being and the survivors or survivor of them and their respective heirs and legal representatives and in the case of a corporate body, its successors and assigns and in the case of the Trust its Trustees for the time being) **OF THE OTHER PART;**

WHEREAS:—

WHEREAS 1) **M/s. *Vyankatesh Homes LLP*** *has purchased the layout plots out of* f.s.no. 39 (part) *of Gondeshwar, Washim Tq. Washim, Dist. Washim from Abhya Kiran Somani and others (vendors) on dated 20/04/2018 vide Regd. sale deed document no. 1583/2018. Accordingly mutation to that effect was certified in the name of* **M/s. *Vyankatesh Homes LLP*** *on 19/05/2018 as per mutation entry no. 5110.*

2. Whereas as per order passed by Collector Office Washim in Rev. case no. NAP 34/Washim/21/2016-17 dated 21.12.2017 the plots no.01, & 02 having measurement 5340.09 sq. mtrs. and note to that effect is recorded in the Rev. record and separate 7/12 is prepared accordingly.

3. By order dated 21.05.2018 vide outward no. 504/2018 Municipal Council Washim granted permission for construction for Apartments, Row Houses. etc. work as per plan and as per sanctioned map.

DRAFT

4. Whereas as per Power of attorney Registered in the office of Sub-Registrar Washim on _____ vide document no. _____ the powers are given to any one of the partner in respect of the property owned by M/s. Vyankatesh Homes LLP of washim and any one of partner is authorized person on behalf of the firm and given right to the Partners.

a. To act as authorized signatory and execute all types of documents required for companies business i.e. Agreement, Deeds, Agreement for Sale, Sale Deed, and Conveyance Deed, Allotmrishent letter on behalf of company and to present the same before the Sub-Registrar.

b. To represent the firm to all applicable regulatory or government authority for the purpose of sale and register the flats, Row Houses constructed on the said plot.

AND WHEREAS the Builder/Developer has proposed that they would develop f.s.no. 39 (part) of Washim out of Plot No. 01, & 02 and form co-operative Society of all the flat Allottees of the building that would be constructed on f.s.no. 39 (part) of Washim Plot No. 01, & 02.

AND WHEREAS M/S. Nirmal Consultant washim prepared the plan of the said building and submitted for approval to the competent authorities. As such the building plan is approved by Municipal Counsil washim with the approval of ATP Washim and M/s. **Vyankatesh Homes LLP** has commenced/completed the construction of the buildings to be known as Apartment no. 1, Apartment - 2, andt total no of 21-Row Houses. in the Project namely **"M/s. Vyankatesh Homes LLP phase I"** as per approved plan, thereon. Copy of Construction permission is annexed as **Annexure '------'**.

7/12 extracts showing title of the Owner/Developer in respect of the said Plot No. 01, & 02. is annexed hereto as **Annexure '------', '------', and '------',** where the Builder is in possession of proposed land.

DRAFT

AND WHEREAS the Builder has proposed to construct on the project land Two Apartments & Twenty One Row Houses by name Apartment No. 1 and 2 having Ground plus upper four floors along with Row house.

AND WHEREAS the Builder has entered into a standard Agreement with an Architect 'M/s. Nirmal Consultant through Mr. Milind Bhavsar.' (hereinafter called "The Said Architect") registered with the Council of Architects and such Agreement is as per the Agreement prescribed by the Council of Architects;

AND WHEREAS the Builder has appointed a structural Engineer M/s Paramhans Consultants Pvt. Ltd. (hereinafter called "The Said RCC Consultants") for the preparation of the structural design and drawings of the buildings and the Builder accepts the professional supervision of the Architect and the structural Engineer till the completion of the building/buildings.

AND WHEREAS by virtue of the Conveyance the Builder has sole and exclusive right to sell the Apartments in the said building/s to be constructed by the Builder on the project land and to enter into Agreement/s with the allottee(s)/s of the Apartments, Row houses and Individual Bungalow etc. and to receive the sale consideration in respect thereof;

AND WHEREAS, the Builder has applied to registered the Project under the provisions of the Real Estate (Regulation & Redevelopment) Act, 2016 with the Real Estate Regulatory Authority which is under process.

Or

AND WHEREAS the Builder has registered the Project under the provisions of the Act with the Real Estate Regulatory Authority at _____ no_____; authenticated copy is attached in Annexure '—'

DRAFT

AND WHEREAS the Allottee is offered a **Flat No. ____ on the ____ floor, (herein after referred to as the said "Apartment") in** in **Apartment no. ……. in the Project namely** "M/s. Vyankatesh Homes LLP phase I" building to be constructed on Plot No. 01, & 02 out of f.s.no. 39 (part) of Washim, Tq. Washim, Dist. Washim **(herein after referred to as the said "Building's")** being constructed on the said property described in the Third Schedule hereunder written.

AND WHEREAS on demand from the Allottee, the Builder has given inspection to the Allottee of all the documents of title relating to the project land and the plans, designs and specifications prepared by the Builder's Architects 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 advocate of the Builder, authenticated copies of Property card or extract of Village Forms VII and XII or any other relevant revenue record showing the nature of the title of the Builder to the project land on which the Apartments are constructed or are to be constructed have been annexed hereto and marked as '-----' , **`----', `-----' , and `-----'** respectively.

AND WHEREAS the authenticated copies of the plans of the Layout as approved by the concerned Local Authority have been annexed hereto.

AND WHEREAS the authenticated copies of the plans of the Layout as proposed by the Builder 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 WHEREAS the authenticated copies of the plans and specifications of the Apartment agreed to be purchased by the Allottee, as sanctioned and approved by the local authority have been annexed and marked as **Annexure `----'**.

DRAFT

AND WHEREAS the Builder 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 Builder 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 Builder/Developers have accordingly commenced construction of the said building in accordance with the said plans.

AND WHEREAS the Allottee has applied to the Builder for allotment of **Flat No.** _____ on _____ floor in in **Apartment No. …….. or Row house no. …… in the Project namely** "M/s. Vyankatesh Homes LLP Phase I" building to be constructed on Plot No. 01, & 02 out of F. Survey No. f.s.no. 39 (part) of Washim, Tq. Washim, Dist. Washim described in the Schedule hereunder written being the said Apartment/ Row House.

AND WHEREAS the carpet area of the said Apartment / Flat / Row house is _____ square meters and "carpet area" means the net usable floor area of the said 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 or verandah area and exclusive open terrace area appurtenant to the said Apartment for exclusive use of the Allottee 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;

DRAFT

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

AND WHEREAS, the Builder has applied for registration of the Project under the provisions of the Real Estate (Regulation & Redevelopment) Act, 2016 with the Real Estate Regulatory Authority at no. ;

AND WHEREAS, under **section 13** of the said Act the Builder is required to execute a written Agreement for sale of said Apartment/Flat/Row House/Individual Bungalow 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 Builder hereby agrees to sell and the Allottee/s hereby agrees to purchase the said Apartment.

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

1. The Builder shall construct the said building/s **consisting of Two Apartments i.e. Apartment no. 01, & 02 having Ground plus upper four floors, having Apartment no-01 36 flats, and Apartment no.-02 38 flats with 21-no. of Row houses,** as per the sanctioned plans and permissions on the said property described in the Schedule hereunder written in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time. Provided that the Builder shall have to obtain prior consent in writing of the Allottee in respect of variations or modifications which may adversely affect the Apartment of the Allottee except any alteration or addition required by any Government authorities or due to change in law.

DRAFT

1.a. (i) The Allottee hereby agrees to purchase from the Builder and the Builder hereby agrees to sell to the Allottee, the Apartment being Flat No. _____ of carpet area admeasuring _____ sq. metres on _____ floor in the in **Apartment No. / Row House no. ……. in the Project namely** "M/s. Vyankatesh Homes LLP Phase I" (hereinafter referred to as "the Apartment") as shown in the Floor plan thereof hereto annexed and marked Annexures C-1 and C-2 for the consideration of Rs. _____ (Rupees _____ Only) including the proportionate price of the common areas and facilities appurtenant to the Apartment, 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 total aggregate consideration amount for the said Apartment including garages / covered parking spaces is thus Rs_____ (Rupees _____ only)

1(c) The Allottee 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 Builder the balance amount of Rs. _____(Rupees _____) in the following manner :-

Sr. No.	Particulars	Percent	Amount
	FOR SCHEDULE		
	REFER MODEL AGREEMENT		
	TOTAL	**100%**	

1(d) The Total Price above excludes Taxes (consisting of tax paid or payable by the Builder by way of Value Added Tax, Service Tax, GST 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 Builder) up to the date of handing over the possession of the [Apartment/Plot].

DRAFT

1(e) The Total Price is escalation-free, save and except escalations/ increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority Local Bodies/Government from time to time. The Builder undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost, or levies imposed by the competent authorities etc., the Builder 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, which shall only be applicable on subsequent payments.

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

1(g) The Builder shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of **3** percent. The total price payable for the carpet area shall be recalculated upon confirmation by the Builder. If there is any reduction in the carpet area within the defined limit then Builder shall refund the excess money paid by Allottee within forty-five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area allotted to Allottee, the Builder shall demand additional amount from the Allottee as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 1(a) of this Agreement.

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

1(i) It is also specifically agreed between the parties that vat/ GST shall be paid by the purchaser to the developer at the time of execution of the said agreement for sale. It is also agreed between the parties that GST/ service tax shall be paid by the purchaser to the

DRAFT

developer at the time of propose installments. If there any Increase/Decrease in the GST/ Vat & Service Tax Rate it will be Bourne by the purchaser. Any other Taxes levied by Government which will be require to pay for this agreement will be paid by purchaser made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Builder may in its sole discretion deem fit and the Purchaser undertakes not to object/demand/direct the Builder to adjust his payments in any manner.

2. 1. The Builder 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, obtain from the concerned local authority occupancy and/or completion certificates in respect of the Apartment.

2. Time is essence for the Builder as well as the Allottee. The Builder shall abide by the time schedule for completing the project and handing over the said Apartment to the Allottee and the common areas to the association of the Allottees after receiving the occupancy certificate or the completion certificate or both, as the case may be.
Similarly, the Allottee shall make timely payments of the instalment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Builder as provided in clause 1 (c) herein above. (“Payment Plan”).

2. The Builder hereby declares that the **Floor Space Index** available as on date in respect of the project land is **5340.09** square meters only and Builder has planned to utilize Floor Space Index of **1.20 (8010.146 sq.mt)** 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 Builder has disclosed the Floor Space Index of **1.20 (6966.525 sq.mt.)** as proposed to be utilized by him on the project land in the said Project and Allottee has agreed to purchase the said Apartment based on the proposed

DRAFT

construction and sale of apartments to be carried out by the Builder by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Builder only.

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

2. Without prejudice to the right of Builder to charge interest in terms of sub clause 4.1 above, on the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Builder under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the Allottee committing three defaults of payment of installments, the Builder shall at his own option, may terminate this Agreement:

Provided that, Builder shall give notice of fifteen days in writing to the Allottee, by Registered Post AD at the address provided by the Allottee and mail at the e-mail address provided by the Allottee, 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 fails to rectify the breach or breaches mentioned by the Builder within the period of notice then at the end of such notice period, Builder shall be entitled to terminate this Agreement.

Provided further that upon termination of this Agreement as aforesaid, the Builder shall refund to the Allottee (subject to adjustment and recovery of any agreed liquidated damages or any other amount which may be payable to Builder) 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 to the Builder.

DRAFT

5. The fixtures and fittings with regard to the flooring and sanitary fittings and amenities like one or more lifts with particular details to be provided by the Builder in the said building and the Apartment as are set out in **Annexure 'A',** annexed hereto.

6. The Builder shall give possession of the said Apartment to the Allottee on or before **30.05.2022** with an extension in time thereof for six months or so. If the Builder fails or neglects to give possession of the flats/Rowhouses to the Allottee on account of reasons beyond his control and of his agents by the aforesaid date then the Builder shall be liable on demand to refund to the Allottee 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 Builder received the sum till the date the amounts and interest thereon is repaid.

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

   i) Non-availability of steel, cement other building materials, water or electric supply and labour;

   ii) War, civil commotion or Act of God;

   iii) Any notice, order, rule, notification of the Government and/or other public or competent authority/court.

7. 1 **Procedure for taking possession** - The Builder, upon obtaining the occupancy certificate from the competent authority and the payment made by the Allottee as per the agreement shall offer in writing the possession of the said Apartment to the Allottee in terms of this Agreement to be taken within 15 days from the date of issue of such notice and the Builder shall give possession of the said Apartment to the Allottee. The Builder agrees and undertakes to indemnify the Allottee in case of failure of fulfilment of any of the provisions, formalities, documentation on part of the Builder. The Allottee agree(s) to pay the maintenance charges as determined by the Builder or association of Allottee s, as the case may be. The Builder on its behalf shall offer the possession to the Allottee in writing within 7 days of receiving the occupancy certificate of the Project.

DRAFT

2 The Allottee shall take possession of the said Apartment within 15 days of the written notice from the Builder to the Allottee intimating that the said Apartments are ready for use and occupancy:

3 **Failure of Allottee to take Possession of Said Apartment:** Upon receiving a written intimation from the Builder as per clause 7.1, the Allottee shall take possession of the said Apartment from the Builder by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Builder shall give possession of the said Apartment to the Allottee. In case the Allottee fails to take possession within the time provided in clause 7.1 such Allottee shall continue to be liable to pay maintenance charges as applicable.

4 If within a period of **five** years from the date of handing over the said Apartment to the Allottee, the Allottee brings to the notice of the Builder 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 Builder at his own cost and in case it is not possible to rectify such defects, then the Allottee shall be entitled to receive from the Builder, compensation for such defect in the manner as provided under the Act.

8. The Allottee shall use the said Apartment / Raw House or any part thereof or permit the same to be used only for purpose of which it is sanctioned and approved (resident) by the concern authorities. He shall use parking space only for purpose of keeping or parking vehicle which is allotted to him.

9. The Allottee along with other Allottee(s) of Apartment in the building shall join in forming and registering the Cooperative Housing Society or Association or a Limited Company to be known by **"M/s. Vyankatesh Homes LLP Phase I "** or such name as the Builder may decide and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and registration of the Society or Association or Limited Company and for becoming a member, including the byelaws of the proposed Society and duly fill in, sign and return to the Builder within seven days of the same being forwarded by the Builder to the Allottee, so as to enable the Builder to register the common organization of Allottee. No objection shall be taken by the Allottee if any, changes or modifications are made in the draft bye-laws, or the

DRAFT

Memorandum and/or Articles of Association, as may be required by the Registrar of Co-operative Societies or the Registrar of Companies, as the case may be, or any other Competent Authority. The Builder shall take into consideration the factual aspect as regards the administration, management of day to day affairs of the constructed and completed building and shall form a time frame policy for formation and registration of the co-operative housing society or association or limited company and till such time shall call upon the Allottees who have acquired the flats to form an ad-hoc committee for carrying out the day to day administration and management of the said building in which the said Apartment is situated and shall render their sincere and utmost cooperation to such ad-hoc committee till the formation and registration of the society or association or limited company.

9.1. The Builder after formation and registration of such ad-hoc committee, its administration and management and with the cooperation and support of the Allottees in the building/s shall form and register the co-operative housing society or association or limited company and within three months of such 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 Owners in the said structure of the Building or wing in which the said Apartment is situated.

9.2 Further the Builder 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 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 Builder to the Allottee that the Apartment is ready for use and occupancy, the Allottee 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

DRAFT

wings is transferred to it, the Allottee shall pay to the Builder such proportionate share of outgoings as may be determined. The Allottee further agrees that till the Allottee's share is so determined the Allottee shall pay to the Builder provisional monthly contribution of Rs.____ per month towards the outgoings. The amounts so paid by the Allottee to the Builder shall not carry any interest and remain with the Builder 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 Builder to the Society or the Limited Company, as the case may be.

10. The Allottee shall on or before delivery of possession of the said premises keep deposited with the Builder, the following amounts :-

(i) Rs. ..... for share money, application entrance fee of the Society or Limited Company/Federation/ Apex body.

(ii) Rs. ..... for formation and registration of the Society or Limited Company/Federation/ Apex body.

(iii) Rs. ..... for proportionate share of taxes and other charges/levies in respect of the Society or Limited Company/Federation/Apex body

(iv) Rs. ……for deposit towards provisional monthly contribution towards outgoings of Society or Limited Company/Federation/Apex body.

(v) Rs…… For Deposit towards Water, Electric, and other utility and services connection charges &

(i) Rs _____ for deposits of electrical receiving and Sub Station provided in Layout

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

DRAFT

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

13. **REPRESENTATIONS AND WARRANTIES OF THE BUILDER**

The Builder hereby represents and warrants to the Allottee as follows:

i. The Builder has clear and marketable title with respect to the project land; as declared in the title report annexed to this agreement and has the requisite rights to carry out development upon the project land and also has actual, physical and legal possession of the project land for the implementation of the Project;

ii. The Builder has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project and shall obtain requisite approvals from time to time to complete the development of the project;

iii. There are no encumbrances upon the project land or the Project except those disclosed in the title report;

iv. There are no litigations pending before any Court of law with respect to the project land or Project except those disclosed in the title report;

v. All approvals, licenses and permits issued by the competent authorities with respect to the Project, project land and said building/wing are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, project land and said building/wing shall be obtained by following due process of law and the Builder has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, project land, Building/wing and common areas;

DRAFT

vi. The Builder has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;

vii. The Builder has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the project land, including the Project and the said Apartment which will, in any manner, affect the rights of Allottee under this Agreement;

viii. The Builder confirms that the Builder is not restricted in any manner whatsoever from selling the said Apartment to the Allottee in the manner contemplated in this Agreement;

ix. At the time of execution of the conveyance deed of the structure to the Association of Allottees the Builder shall handover lawful, vacant, peaceful, physical possession of the common area soft he Structure to the Association of the Allottees;

x. The Builder has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities;

xi. No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received or served upon the Builder in respect of the project land and/or the Project except those disclosed in the title report.

14. **The Allottee/s or himself/herself/themselves with intention to bring all persons into whosoever hands the Apartment may come, hereby covenants with the Builder as follows :-**

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

DRAFT

ii. Not to store in the said Apartment any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the Apartment is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which the said Apartment is situated, including entrances of the building in which the said Apartment is situated and in case any damage is caused to the building in which the said Apartment is situated or the Apartment on account of negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach.

iii. To carry out at his own cost all internal repairs to the said Apartment and maintain the Apartment in the same condition, state and order in which it was delivered by the Builder to the Allottee and shall not do or suffer to be done anything in or to the building in which the Apartment is situated or the Apartment which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the Allottee committing any act in contravention of the above provision, the Allottee shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.

iv. Not to demolish or cause to be demolished the Apartment or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the Apartment or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Apartment is situated and shall keep the portion, sewers, drains and pipes in the Apartment and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the building in which the Apartment is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the Apartment without the prior written permission of the Builder and/or the Society or the Limited Company.

v. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the project land and the building in which the Apartment is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.

DRAFT

vi. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Apartment in the compound or any portion of the project land and the building in which the Apartment is situated.

vii. Pay to the Builder within fifteen days of demand by the Builder, his share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the building in which the Apartment is situated.

viii. To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the Apartment by the Allottee for any purposes other than for purpose for which it is sold.

ix. The Allottee shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Apartment until all the dues payable by the Allottee to the Builder under this Agreement are fully paid up and necessary intimation is provided to the Builder and no objection therefor is sought by the Allottee from the Builder for such transfer and assignment.

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

xi. Till a conveyance of the structure of the building in which Apartment is situated is executed in favour of Society/Limited Society, the Allottee shall permit the Builder and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said buildings or any part thereof to view and examine the state and condition thereof.

DRAFT

xii. Till a conveyance of the project land on which the building in which Apartment is situated is executed in favour of Apex Body or Federation, the Allottee shall permit the Builder and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the project land or any part thereof to view and examine the state and condition thereof.

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

16. The Allottee has seen the layout of the proposed building and has agreed and understood the common amenities like common roads, drainage, sewers, water pipe lines, street lights etc., shall be the common property and shall be available for common use by all the buyers of the Apartment in the said buildings and accordingly the Allottees of the Apartment in the said buildings and the different common organization will have unrestricted right of way in common spaces, roads and laying of pipelines, and electric cables, sewerage and drainage line etc.,

17. THE Allottee shall be responsible for additional local taxes that may be levied by reason of the user of any permitted tenancy or leave and license agreement in respect of the Apartment allotted to the Allottee.

18. IT is hereby agreed that the Builders shall be at liberty to amalgamate and / or combine one or more plots of land adjacent to the said land and get the plan of the proposed building/s to be constructed on the land so amalgamated / combined sanctioned from the planning authority and in such event form and get registered cooperative housing society of all the flats Allottees in the said buildings and the Allottee herein shall not, in any manner object the said right of the Builders. It is further agreed that in such event (Allottees of the adjacent land for the purpose of development) the Builder shall be at liberty and / or entitled to grant a right of way from or through the said land for approaching (or of the

DRAFT

better approach) to the adjacent lands those would be acquired with a view to developing them and the Allottee herein shall not object the said right of the Builder in any manner.

19. The Allottee/s hereby declare and confirm that he / she have entered into this agreement, after reading and having understood the contents of all the aforesaid exemption order, building permissions, deeds, documents, writings and papers and all disclosures made by the Builder to the Allottee/s and with full knowledge and information thereof and subject to the terms, conditions and stipulations imposed or which may hereafter be imposed by the concerned town planning authority and all other concerned government bodies and authorities and also subject to the Builder's right to make the necessary amendments, variations, modifications and / or changes therein and their right to avail, use, utilise, consume and exploit the entire balance and additional floor space index available on the said property as well as the transferable development rights as may be permissible by law and other benefits in F.S.I. on the said land.

20. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Apartments or of the said Plot and Building or any part thereof. The Allottee shall have no claim save and except in respect of the Apartment hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, terraces recreation spaces, will remain the property of the Builder until the said structure of the building is transferred to the Society/Limited Company or other body and until the project land is transferred to the Apex Body /Federation as hereinbefore mentioned.

21. Notwithstanding any other provisions of this agreement the Builders has disclosed and brought to the knowledge of the Allottee that it shall be at the sole and absolute discretion of the Builder:

a) to form a separate/combined co-operative housing society or limited company or condominium of apartment or any other body or bodies of Allottees to be formed and constituted.

b) to decide and determine how and in what manner the infrastructure including the common areas and amenity space, recreation garden, all other open spaces, layout or internal roads if any may be transferred and/or conveyed/ assigned/ leased.

DRAFT

c) to provide for and incorporate covenant and restriction and obligations with regard to the provision of maintaining the infrastructure and common amenities including garden and roads as well as garden attached to the ground floor flats, if any.

d) to decide from time to time to what extent the building/s along with land appurtenant to its transferred to the respective body formed.

e) after society formation the builder is not liable to pay maintenance charges for the unsold property.

f) to decide from time to time when and what sort of document of transfer should be executed.

g) to grant of right of access/way from and through the said property to the adjacent buildings and plots as well as the easement rights of the said property.

h) to form a federation of all the cooperative housing societies to be formed in the said scheme of construction and to convey the said land and the building to a apex body.

i) to execute the conveyance of the said property in parts, taking into consideration the divisions of property due to road and such conveyance and transfer of land will not be equivalent to the floor space index consumed in the construction of the building situated on the said land conveyed in favour of the society/ies.

and the Allottee has clearly understood the same and in confirmation thereof has granted his / her clear, express, unequivocal and irrevocable consent for the same and shall not raise any objection, claim hindrance and obstruction to the rights, options and discretion as reserved by the Builder herein.

22. The Builders have shown the layout of the entire property to the Allottee and it is agreed and understood by and between the parties that taking into consideration the sanctioned layout the Allottee covenant with the Builders as under :-

i) that as per the sanctioned plans and permissions, the open spaces are to be strictly kept unencumbered and unobstructed.

ii) fencing, partition, retaining walls will not be constructed between the buildings.

iii) Cable/drainage/telephone lines etc., should be allowed in open space of the building undertaken for development.

iv) location of electric transformer/ sub-station shall be earmarked/defined by the Architect of the Developers

DRAFT

v) common amenities and the estimate thereof as well as proportionate share thereto shall be ascertained by the Architect of the Developer.

vi) the execution of the external compound wall will be as per the design and specification of the architect of Builders and the elevation of the buildings shall not be changed or altered.

vii) each building shall be maintained in good and proper condition along with the unobstructed right of access.

viii) the Builder shall have the option to form a separate co-operative housing society of the buildings undertaken for development and such society will become the member of the Federal society of the said entire layout and the conveyance of the entire layout will be executed in favour of such Federal society and no separate conveyance will be executed in favour of any society.

23. BUILDER SHALL NOT MORTGAGE OR CREATE A CHARGE

After the Builder executes this Agreement he shall not mortgage or create a charge on the *[Apartment/] and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such [Apartment/plot].

24. BINDING EFFECT

Forwarding this Agreement to the Allottee by the Builder does not create a binding obligation on the part of the Builder or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned Sub- Registrar as and when intimated by the Builder. If the Allottee (s) fails to execute and deliver to the Builder this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or appear before the Sub-Registrar for its registration as and when intimated by the Builder, then the Builder shall serve a notice to the Allottee for rectifying the default, which if not rectified within 15 **(**fifteen**)** days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in

DRAFT

connection therewith including the booking amount shall be returned to the Allottee without any interest or compensation whatsoever.

25. **ENTIRE AGREEMENT**

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

26. RIGHT TO AMEND

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

27. PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE / SUBSEQUENT ALLOTTEES

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

28. SEVERABILITY

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

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

Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in Project, the same shall be in proportion to the carpet area of the said Apartment to the total carpet area of all the said Apartment in the Project.

30. FURTHER ASSURANCES

DRAFT

The Parties herein agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

31. PLACE OF EXECUTION

The execution of this Agreement shall be complete only upon its execution by the Builder through its authorized signatory at **WASHIM**|, or at some other place, which may be mutually agreed between the Builder and the Allottee, in after the Agreement is duly executed by the Allottee and the Builder or simultaneously with the execution the said Agreement shall be registered at the appropriate office of the Sub-Registrar.

32. The Allottee and/or Builder shall present this Agreement as well as the conveyance/assignment of lease at the proper registration office of registration within the time limit prescribed by the Registration Act and the Builder will attend such office and admit execution thereof.

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

Allottee's Address

Email- ----------

Builders Address

M/s. Vyankatesh Homes LLP through partner Subhash Dadarao Sarnaik / Girish Bhagwandas Lahoti

R/o. Hariom Colony, Near Swagat Lawn, Washim, Tq. Dist. Washim

Email- *vyankateshhomesllp@gmail.com*

DRAFT

It shall be the duty of the Allottee and the Builder to inform each other their address, email ID or any change in address or email ID subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the Builder or the Allottee, as the case may be.

34. JOINT ALLOTTEES

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

35. **STAMP DUTY AND REGISTRATION AND STATUTORY TAXES AND LEVIES**:-

The charges towards stamp duty and Registration of this Agreement as well as statutory government, Semi-Government taxes and levies, service tax, goods and service tax, value added tax and all other direct and indirect taxes shall be borne by the Allottee alone.

36. **DISPUTE RESOLUTION** :- Any dispute between parties shall be settled amicably. In case of failure to settled the dispute amicably, which shall be referred to the Competent Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, there under.

37. **GOVERNING LAW**

That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force and the Civil Courts will have the jurisdiction for this Agreement .

38. This agreement shall, to the extent they are statutory, always be subject to the provisions contained in Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, there under and any other provisions of Law Applicable thereto.

THE FIRST SCHEDULE ABOVE REFERRED TO:

[Description of LAND]

At all piece and parcel of land situated lying and being within the limits of **Gondeshwar)**, At Taluka: Washim, Dist: Washim, and within the jurisdiction of the Sub-Registrar Washim and which is more particularly described in the revenue record as under:

New Survey No.	Area in	Assessment.

DRAFT

/Hissa No.(Plot No.)	Sq. mt.	Rs. Ps.
f.s.no. 39 (part) *Plot no. 01, & 02.*	5340.09	2136.04

The four boundaries for above described properties are :

Boundaries of Plot No.01:-

On or towards EAST side : 9 mtrs Road of Layout

On or towards WEST side : Survey No.39 (part)

On or towards SOUTH side : 9 mtrs Road of Layout

On or towards NORTH side : Open Space.

Boundaries of Plot No.02:-

On or towards EAST side : 9 mtrs Road of Layout

On or towards WEST side : Survey No.39 (part)

On or towards SOUTH side : Open Space

On or towards NORTH side : Survey No.40.

SECOND SCHEDULE ABOVE REFERRED TO

Description of the nature, extent of common areas and facilities.

THE THIRD SCHEDULE OF THE PROPERTY:

[Description of the FLAT]

FLAT NO.---------- Admeasuring about **---------- SQ. MTR. CARPET AREA (including F.B.)** on the **---------- FLOOR,** in **APARTMENT NO. ……..** in the Project namely **"M/s. Vyankatesh Homes LLP Phase I"** standing on Plot No. **01, & 02. F.** Survey No. f.s.no. 39 (part) *of Washim, Tq. Washim, Dist. Washim*

IN WITNESS WHEREOF parties hereinabove named have set their respective signatures to this Agreement in the presence of attesting witness, signing as such on the day first above written.

SINED SEALED AND DELIVERD

By the With named BUILDERS

M/s. Vyankatesh Homes LLP

Through its Partner

DRAFT

MR. SUBHASH DADARAO SARNIAK _____

SIGHNED AND DELIVERED

by the with named ALLOTTEE

MR. ---------- _____

MRS. ---------- _____

in the presence of . . .

WITNESS:

1.

2.

DRAFT