

Purchaser or any other contractor and under no circumstances during the subsistence of this contract, the Purchaser shall enter into any building contract in respect of Apartment with any other Engineer, Architect, Building Contractor or Advisory Agency and such contract, if made by the Purchaser shall be void and shall not be binding upon the Promoter/Developer Party.

1.h THAT during the period of building construction the Purchaser with Two days advance intimation to the Promoter/Developer Party, may enter upon the said Plot of land to inspect the Plans, specifications, Building materials if available at site and also the workmanship undertaken on the site.

1.i The Promoter/Developer Party may allow, in its sole discretion, a rebate for early payments of equal installments payable by the Purchaser to the Promoter/Developer Party by discounting such early payments @ 5.5% 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 Purchaser by the Promoter/Developer Party.

1.j THAT, the Promoter/Developer Party shall confirm the final Carpet Area that has been agreed to be sold to the Purchaser after the construction of the said proposed Multistoried Building is complete and the Occupancy Certificate is granted by the Competent Authority. However it is understood by the Purchaser that the proposed construction is heterogeneous in nature comprising R.C.C. and Brickwork and particularly described in specifications appended hereto. It is understood by the Purchaser that shortcomings inherent to the heterogeneous nature of construction like those due to unequal contraction and expansion of unequal settlement of footings are likely to occur. It is agreed by the Purchaser that on account of practical constraints there will be an allowance of plus or minus Three percent variation in dimensions shown in sanctioned Building Plan or mentioned in this Agreement and no compensation shall be given to the Purchaser for such variations. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter/Developer Party. If there is any reduction in the carpet area beyond the defined limit, then the Promoter/Developer Party shall refund the excess money paid by the Purchaser within 45 (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 Purchaser. If there is any increase in the carpet area allotted to Purchaser, the

Promoter/Developer Party shall demand additional amount from the Purchaser 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.k The Purchaser do hereby authorizes the Promoter/Developer Party 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/Developer Party may in its sole discretion deem fit and the Purchaser undertakes not to object/demand/direct the Promoter/Developer Party to adjust her/his payments in any manner.

2.1 THAT, the Promoter/Developer Party 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 Purchaser, obtain from the concerned local authority occupancy and/or completion certificates in respect of the said Apartment.

2.2 THAT, Time is essence for the Promoter/Developer Party as well as the Purchaser. The Promoter/Developer Party shall abide by the time schedule for completing the project and handing over the Apartment to the Purchaser and the common areas to the association of the Purchasers within 3(THREE) months after receiving the occupancy certificate or the completion certificate, as the case may be. Similarly, the Purchaser 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/Developer Party as provided in clause 1 (c) herein above. ("Payment Plan").

3. The Promoter/Developer Party hereby declares that the Floor Space Index available as on date @1.25 in respect of the project land only and Promoter/Developer Party has planned to utilize Floor Space Index of 1.25 by availing of TDR or FSI available on payment of premiums or FSI available as incentive FSI by implementing 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/Developer Party has disclosed the Floor Space Index of 1.25 as proposed to be utilized by it on the project land in

the said Project and Purchaser has agreed to purchase the said Apartment based on the proposed construction and sale of Apartments to be carried out by the Promoter/Developer Party by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Promoter/Developer Party only.

4.1 If the Promoter/Developer Party fails to abide by the time schedule for completing the project and handing over the Apartment to the Purchaser, the Promoter/Developer Party agrees to pay to the Purchaser, who does not intend to withdraw from the project, interest as specified in the Rule, on all the amounts paid by the Purchaser, for every month of delay, till the handing over of the possession. The Purchaser agrees to pay to the Promoter/Developer Party, interest at the rate stipulated by State Bank of India being highest Marginal Cost of Lending Rate plus two percent, on all the delayed payment which become due and payable by the Purchaser to the Promoter/Developer Party under the terms of this Agreement from the date the said amount is payable by the Purchaser(s) to the Promoter/Developer Party.

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

Provided that, Promoter/Developer Party shall give notice of fifteen days in writing to the Purchaser, by Registered Post AD at the address provided by the Purchaser and mail at the e-mail address provided by the Purchaser, 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 Purchaser fails to rectify the breach or breaches and/or to make payment of defaulted installments alongwith interest payable thereon, as mentioned by the Promoter/Developer Party within the period of 15 (Fifteen) Days of such Notice, then at the end of such notice period, this Agreement shall IPSOFACTO stand cancelled and terminated absolutely forever.

Provided further that upon termination of this Agreement as aforesaid, the Promoter/Developer Party shall refund to the Purchaser, subject to deduction of a sum of Rs. 1,00,000/- (Rupees One Lakh) Only plus the amount of interest chargeable at the rate prescribed under Clause No. 4.1 of this Agreement, on the defaulted installments from the due date till the date of Cancellation, towards liquidated damages, 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 Purchaser to the Promoter/Developer Party.

5. The fixtures and fittings with regard to the flooring and sanitary fittings and amenities like with particular brand or price range (if unbranded) to be provided by the Promoter/Developer Party in the said Building and Apartment as are set out in **Annexure 'E', annexed hereto**.

6. The Promoter/Developer Party shall give possession of the Apartment to the Purchaser on or before _____ but subject however subject to grant of necessary electric and water connections or supply and also subject to the Government restrictions, strike or any notice, order, rule, notification of the Government and / or other public or competent authority or any cause beyond the control of the Promoter/Developer Party any other reasonable cause and the Purchaser agree to ignore reasonable delay in getting possession due to any of the above mentioned reasons and / or for any reason beyond the control of the Promoter/Developer Party. If the Promoter/Developer Party fails or neglects to give possession of the Apartment to the Purchaser on account of reasons beyond his control and of his agents by the aforesaid date, then the Promoter/Developer Party shall be liable on demand to refund to the Purchaser the amounts already received by it 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/Developer Party received the sum till the date the amounts and interest thereon is repaid.

Provided further that the Vendor/Promoter/Developer Party shall not deliver the actual physical possession of the said Apartment to the Purchaser until the entire Consideration including also the charges for installation of Electric and Water Meters, Legal Expenses, Stamp Duty and Registration Fees and GST, etc. are paid by the Purchaser in full to the Promoter/Developer Party hereto.

Provided further that the Promoter/Developer Party 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.
- (iii) delay in obtaining Government Statutory permissions and compliances therefore including Occupancy Certificate/Completion Certificate.
- (iv) Electricity/Water connection and meters.

7.1 Procedure for taking possession – The Promoter/Developer Party upon obtaining the Completion Certificate or Occupancy Certificate from the competent authority and the payment made by the Purchaser as per the agreement shall offer in writing the possession of the Apartment to the Purchaser in terms of this Agreement to be taken within 15 (Fifteen) days from the date of issue of such notice and the Promoter/Developer Party shall give possession of the said Apartment to the Purchaser. The Promoter/Developer Party agrees and undertakes to indemnify the Purchaser in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoter/Developer Party. The Purchaser agree(s) to pay the maintenance charges as determined by the Promoter/Developer Party or Association of Purchasers, as the case may be.

7.2 The Purchaser shall take possession of the Apartment within 15 days of the written notice from the Promoter/Developer Party to the Purchaser intimating that the said Apartment is ready for use and occupancy.

7.3 THAT the Purchaser hereby agrees not to occupy the said Apartment without prior written permission of the Promoter/Developer Party else Purchaser shall be treated as a trespasser.

7.4 THAT the Vendor/Promoter/Developer Party does hereby agree with the Purchaser that on receipt of the balance sale price and also upon the payment of Electricity and Water Meter deposits, payment of Legal charges including Stamp Duty and Registration Fees, payment of GST and all other Taxes and Cesses that may be levied and payable at the time of Registration from Purchaser, the Vendor/Promoter/Developer Party will execute a proper Sale Deed relating to the Undivided share and interest in the said Plot of land and also the entire R.C.C. Superstructure comprising Apartment hereby agreed to be sold in favour of the

Purchaser or the nominee(s) appointed by the Purchaser and get the same duly registered at the costs of Purchaser in accordance with the law in force provided the Purchaser shall have also paid the entire agreed cost of construction of the Apartment chosen by the Purchaser to the Promoter/Developer Party.

7.5 THAT on obtaining the proper Sale Deed relating to the Undivided share and interest in the said Plot of land hereby agreed to be sold, the same will be held by the Purchaser jointly with the other Co-owners thereof. However the Apartment chosen by Purchaser in the proposed multistoried building shall be owned and possessed by the Purchaser exclusively with heritable and transferable rights therein. The common areas and facilities shall vest with the Association of the Apartment Owners for the purpose of maintenance.

7.6 Failure of Purchaser to take Possession of Apartment: Upon receiving a written intimation from the Promoter/Developer Party as per clause (7.1) the Purchaser shall take possession of the Apartment from the Promoter/Developer Party by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement and the Promoter/Developer Party shall give possession of the Apartment to the Purchaser. In case the Purchaser fails to take possession within the time provided in clause 7.1 such Purchaser shall continue to be liable to pay maintenance charges as applicable, to the Promoter/Developer Party or the Association, if formed. Under such circumstances the restrictions as may be imposed by the Association shall remain binding upon the Purchaser.

7.7 THAT the Purchaser shall protect the important parts of the building such as columns, beams, walls, slabs of R.C.C., Pardis or other structural portions in the said Apartment and not cause any damage to the structural portions. In the like manner the Purchaser shall not damage water proofing, floor tiles etc. which will result in leakage in the building and thereby weaken the same and endanger the structure. For such unauthorized acts, if done by the Purchaser, then in such event, Purchaser will be solely responsible for any consequences which may arise. The Purchaser shall not be entitled to put pots (Kundi)/Plants etc. in the open passage / lobby/ terrace etc. Similarly enclosure of any form in balcony, terrace, refuge area etc will not be allowed and shall be treated as violation/encroachment and the apartment owner/ allottee shall be penalized as determined by the Promoter/Developer party/ Association/ society.

7.8 If within a period of five years from the date of handing over the Apartment to the Purchaser, the Purchaser brings to the notice of the Promoter/Developer Party 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/Developer Party at his own cost and in case it is not possible to rectify such defects, then the Purchaser shall be entitled to receive from the Promoter/Developer Party, compensation for such defect in the manner as provided under the Act. In case any defect found in the proprietary items used in construction of said Apartment, the Purchaser shall lodge claim of defects, shortcomings directly with the manufacturer of such item and the Promoter/Developer Party shall always cooperate and assist the Purchaser in this regard. It is specifically brought to the notice of the Purchaser that on account of extreme tropical climate, contraction and expansion result in hair cracks to walls and such hair cracks shall not be treated as defects.

Provided further that in case of any change or modification to the Specification are effected at the request of the Purchaser, then the defect Liability will not be applicable to such modified Specification items. Similarly if the Purchaser has made modifications, changes or repairs and alterations to the Apartment resulting in damages of any nature, then under such circumstances the Promoter/Developer Party shall not be liable for make good of the defect.

8.1 The Purchaser shall use the Apartment or any part thereof or permit the same to be used only for purpose of "Residence" for carrying on any Residential use. He shall use the garage or parking space only for purpose of keeping or parking vehicle.

8.2 THAT it is understood by the Purchaser that the Promoter/Developer Party shall display any type of Board, signs, banners etc. on any exterior part of building proposed to be constructed on the said Plot of land and the Purchaser will neither object/disturb it, nor obstruct it's visibility in any way. The Promoter/Developer Party shall not pay, nor the Purchaser shall demand any rent etc. for any signs displayed by the Promoter/Developer Party.

9.1 That the Promoter/Developer Party has decided to dedicate the said Project to the provisions of The Maharashtra Apartment Ownership Act, 1970 and the Deed of Declaration u/s 2 of the said Act is already

executed and after utilization of the proposed Floor Space Index and/or before execution of the Sale Deeds in favour of the Purchaser/s a proper Amended Deed of Declaration if required shall be executed by the Promoter/Developer party as to Carpet area and Undivided share of land. Thus the said Project will be governed by the provisions of The Maharashtra Apartment Ownership Act, 1970. The provisions of The Maharashtra Apartment Ownership Act, 1970 as well as the terms and conditions contained in the said Deed of Declaration and the Bye-laws appended thereto shall always remain binding upon the Purchaser and her/his/their successors in title.

9.2 THAT the Purchaser agrees to incorporate such terms and conditions, stipulations and restrictive covenants in the Sale Deed as are not set forth herein, but which may be deemed necessary or expedient to regulate the easement rights of the other Apartment Owners interse, in accordance with the provisions of The Maharashtra Apartment Ownership Act, 1970 and the rules made thereunder.

9.3 THAT the available open space (excluding the Restricted Area as may be mentioned in the Deed of Declaration), the common areas and common facilities as may be provided in the said Multistoried Building shall be of common use of all the Apartment Owners in the said building and shall always remain undivided and no partition or division of any part thereof will be effected or carried out by the Purchaser severally or jointly with any other Apartment Owner or Owners.

9.4 The Promoter/Developer Party shall, within 3 (THREE) Months from the Occupancy Certificate or Sale Deed transfer the Common Areas to the said Association of Apartment Owners, all the right, title and the interest of the Vendor/ Promoter/Developer Party and/or the owners in the said structure of the Building in which the said Apartment is situated.

9.5 Within 15 days after notice in writing is given by the Promoter/Developer Party to the Purchaser that the Apartment is ready for use and occupancy, the Purchaser 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 viz. Municipal Corporation Taxes, Cesses, Non Agricultural Assessments, 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 Purchaser shall pay to the Promoter/Developer Party such proportionate share of outgoings as may be determined. The Purchaser further agrees that till the Purchaser's share is so determined the Purchaser shall pay to the Promoter/Developer Party provisional monthly contribution of as determined by the Promoter/Developer per month towards the outgoings. The amounts so paid by the Purchaser to the Promoter/Developer Party shall not carry any interest and remain with the Promoter/Developer Party until handing over the management of the said Building to the Association of Apartment Owners.

10. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER/DEVELOPER PARTY :

The Promoter/Developer Party hereby represents and warrants to the Purchaser as follows :

- i. The Promoter/Developer Party 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 Promoter/Developer Party 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 Promoter/Developer Party 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;

- vi. The Promoter/Developer Party 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 Purchaser created herein, may prejudicially be affected;
- vii. The Vendor and/or Promoter/Developer Party 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 Purchaser under this Agreement;
- viii. The Promoter/Developer Party confirms that the Promoter/Developer Party is not restricted in any manner whatsoever from selling the said Apartment to the Purchaser in the manner contemplated in this Agreement;
- ix. The provisions of The Maharashtra Apartment Ownership Act, 1970 shall applicable to this Agreement.
- x. At the time of execution of the Sale Deed of the Apartment in favour of the Purchaser, the Promoter/Developer Party shall handover lawful, vacant, peaceful, physical possession of the common areas of the Structure to the Association of the Apartment Owners;
- xi. The Promoter/Developer Party 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 till the date of completion of the said project.
- xii. 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 Vendor and/or the Promoter/Developer Party in respect of the project land and/or the Project except those disclosed in the title report.