

**AGREEMENT FOR SALE**

This **AGREEMENT FOR SALE** made and entered into at **Thane** on this \_\_\_\_\_ day of \_\_\_\_\_ in the year Two Thousand Twenty-Three;

**BETWEEN**

**PIRAMAL ESTATES PRIVATE LIMITED, CIN - U17100MH1999PTC122652**, a company incorporated under the Companies Act, 1956 having its registered office at 8<sup>th</sup> Piramal Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400 013 (hereinafter referred to as "**the Developer**", which expression shall, unless it be repugnant to the context or meaning thereof, mean and include its successors in title and assigns) of the **ONE PART**;

**AND**

**Mr. Raushan Kumar** Adult/s, Indian Inhabitant/s / a partnership firm registered under the Indian Partnership Act, 1932 / a private limited / public company registered under the provisions of the Companies Act, 1956 / 2013, a Trust registered under the Indian Trusts Act, 1882, having their address for the purpose of these presents at **Saeed Suhail Saeed S Building (White Crown Tower), Flat 1707, 335 – 310 Sheikh Zayed Road, DM 30 Premises Number 335012078, Landmark – Beside Voco Hotel, Near World Trade Centre Metro Station, Dubai, UAE.** Temporary Address at **C/O Tripurari Nandan, Flat No 105, Coral - B, Highland Heaven, Balkum, Near Saket Road, Thane, - 400608, Maharashtra, India** and hereinafter referred to as **“Purchaser/s”** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include in case of (i) individual/s his/her/their heirs, executors, administrators and permitted assigns; (ii) a partnership firm, the partners or partner for the time being of the said firm, the survivor or survivors and the heirs, executors and administrators of the last survivor; (iii) an HUF, the members of the HUF from time to time and the last surviving member of the HUF and the heirs, executors, administrators and permitted assigns of such last surviving member of the HUF; (iv) a coparcenary, the coparcenary and survivor/s of them and the heirs, executors, administrators and assigns of the last survivor/s of them; (v) a trust the trustee/s for the time being and from time to time of the trust and the survivor or survivors of them and the heirs, executors and administrators of the last survivor of them; (vi) a company/ body corporate its successors and permitted assigns) of the **OTHER PART.**

The Developer and the Purchaser are hereinafter collectively referred to as **“the Parties”**, and individually as a **“Party”**.

**WHEREAS:-**

- A. The Developer is the owner of and other wise well and sufficiently seized possessed of and entitled to all those pieces and parcels of land situate, lying and being at Village Balkum, Taluka Thane, District Thane, hereinafter be collectively referred to as the **“Larger Land”** more particularly described in First Schedule.
- B. The development of the Larger Land will be undertaken in phases and will take substantial time. The Developer is presently contemplating developing the Larger Land by exploiting the full development potential of the Larger Land in a whole project which is presently named as **“Piramal Vaikunth”** (hereinafter referred to as the **“Larger Project”**). The Developer will develop the Larger Project in various phases by constructing various buildings in each phase. Presently, the Developer is developing one phase on a portion of the Larger Land as per the current approvals, consisting of 2 **(Two)** residential tower namely **“Vaikunth Cluster 2”** (hereinafter

referred as “**the Project**”). The Project has been registered with the Real Estate Regulatory Authority (“**Authority**”), under the provisions of Section 5 of the Real Estate (Regulation and Development) Act, 2016 (“**RERA/Act**”) read with the provisions of the Maharashtra Real Estate (Regulation and Development) (Registration of the Projects, Registration of real estate agents, rates of interest and disclosures on website) Rules, 2017 (“**RERA Rules**”). The Authority has duly issued the Certificate of Registration No. **P51700003793** dated **6<sup>th</sup> August, 2017** for the Project and a copy of the RERA Certificate is annexed and marked as **Annexure “A”** hereto

- C. The Project shall be developed on a portion of the said Larger Land more particularly described in the **Second Schedule** hereunder written (hereinafter referred to as the “**Project Land**”).
- D. This Agreement is in respect to “**TOWER VAIRAT**” of the Project (which shall hereinafter be referred to as the “**said Building**”). The FSI proposed to be consumed for the said Building is approximately 27,696 sq. mts.
- E. “**Tower Vijit**” of the Project hereinafter be referred to as the “**Other Tower**”.
- F. The Developer shall be promoters under the provisions of RERA and RERA Rules. The Developer will also be developing further phases on the remaining portion of the Larger Land comprising of towers and/or wings and/or building(s) for residential, commercial and/or such other user as the Developer may deem fit, subject to receipt of necessary approvals (“**Future Buildings**”).
- G. The Developer is undertaking the development of the said Building and the Other Tower, i.e. the Project and the Larger Project by exploiting the full development potential of the Larger Land by way of *inter-alia* (a) utilising, consuming and loading Floor Space Index (“**FSI**”) and also FSI by way of Transfer of Development Rights (“**TDR**”) and/or FSI nomenclated in any manner whatsoever including fungible FSI, additional FSI, special FSI, compensatory FSI, incentive FSI, premium FSI available under development control regulations applicable to Thane (“**Thane DCR**”) and any other FSI/TDR including TDR that may be acquired in any manner, (b) utilising, consuming and exploiting all the benefits, potential, yield, advantages presently available and/or that may be available in future for any reason whatsoever and/or any other rights, benefits or any floating rights which is or are and / or may be available in respect of the Larger Land or elsewhere and/or any potential that is or may be available on account of the existing provisions and/or by change of law and/or change of policy and/or any other rights and benefits including on account of

undertaking incentive FSI schemes under the applicable law, or elsewhere and/or any potential that is or may be available on account of the existing provisions or any amendments thereto under applicable law including in Thane DCR and the Act/regulations therein.

- H. The Purchaser demanded from the Developer and the Developer has given inspection to the Purchaser of (i) all the documents of title relating to the Larger Land and of such other documents as are specified under the RERA and the rules made there under, (ii) the authenticated copy of the plan of the said Flat, (iii) the Title Certificates dated 24<sup>th</sup> July 2017 issued by Dhaval Vussonji and Associates, Advocates and Solicitors certifying the title of the said Project Land is annexed and marked as **Annexure "C"** hereto and (iv) all the approvals and sanctions obtained till date for the development of the Larger Land. The 7/12 extract of the Larger Land are annexed hereto as **Annexure "D"** (collectively).
- I. By and under a Unilateral Indenture of Mortgage dated 28th June 2022 executed by and between the Developer and HDFC Ltd. registered with the sub-registrar of assurances at Thane bearing registration number TNN5-10979-2022 on 1st July, 2022, the Developer has created a mortgage with respect to the Larger Land in favour of the HDFC Ltd. on the terms and conditions as stated therein.
- J. The Developer is also proposing to develop and maintain a temple / religious / spiritual space ("**Temple**") on a portion of the Larger Land ("**Temple Portion**"). The exact location of the Temple Portion will be determined in the course of the development of the Larger Land. For the construction of the Temple on the Temple Portion, the FSI permitted to be used on the Temple Portion from and out of the Larger Land shall be used and such Temple shall also be open to the public in general on the terms as may be formulated by the Developer from time to time. The Developer has informed the Purchaser/s and the Purchaser/s is/are fully aware that such Temple on the Temple Portion shall at all times have an exclusive access through the Larger Land (which exact location of the access will also be determined by the Developer in the course of the development of the Larger Land) and the Purchaser shall not be entitled to make any claim of disturbance, disruption, nuisance or otherwise against the Developer or any person claiming through it / him /her in this regard.
- K. The Developer shall construct the said Building which is proposed to comprise of **Ground + 5 Level Podium (part) / Residential (part) + 6 to 38 Floor** habitable floors. The Developer contemplates the development to be upto 43 habitable floors. The Developer reserves its rights to construct such additional 5 habitable floors. Similarly, considering the market conditions, the Developer may, in its discretion, reduce the

habitable floors below 38 habitable floors. In either case, such increase (upto 43 habitable floors) or reduction (below 38 habitable floors) will not affect the location, area and floor of the flats sold to the purchaser and the amenities to be provided and will also not affect the Possession Date. The Purchaser consents to the same and further undertakes to execute necessary documents (if any), as may be required by the Developer, pursuant to the aforesaid.

- L. Total FSI proposed for the development of the said Project is approximately **53,120** sq. mtrs.
- M. The common areas, facilities and amenities for the said Building which shall be available to be used by the Purchaser are listed in the **Third Schedule** hereunder written ("**the Project Amenities**").
- N. The common areas, facilities and amenities in the Larger Project which shall be available to be used by the Purchaser are listed in the **Fourth Schedule** hereunder written ("**Larger Project Amenities**"). The Purchaser acknowledges that the construction and development of the Larger Project Amenities will take substantial time and agrees that the Developer shall make available the Larger Project Amenities on completion of the development of the Larger Project.
- O. The Developer shall be entitled to put hoarding/boards of their brand name/logo, in a form of Neon Signs, MS Letters, Vinyl & Sun Boards on the Project and/or Larger Project and on the façade, terrace, compound wall or other part of the Project and/or Larger Project, without causing any obstruction to the purchasers of the flats in the Project. The Developer shall also be entitled to place, select, decide hoarding/board sites on any area identified by the Developer on the Project and/or Larger Project.
- P. The details of the Project along with the annexures and the RERA Certificate, are available for inspection on the website of the Authority at <https://maharera.mahaonline.gov.in>
- Q. The Developer has the right to sell the premises/unit/flat in the Project to be constructed by the Developer, and, to enter into this Agreement with the purchaser/s and to receive the sale consideration in respect thereof.
- R. The Purchaser/s, being desirous of acquiring a premises / unit/ flat in the said Building of the Project, has/have approached the Developer and requested to sell and transfer to him/her/them a flat in the said Building more particularly described in the **Fifth Schedule** hereunder written and hereinafter referred to as "**the said Flat**". A copy of the respective floor plan of the said Flat is annexed hereto and marked **Annexure "E"**.

- S. The Developer has entered into a standard agreement as per the format prescribed by the Council of Architects with an architect, registered with the Council of Architects and has also appointed a structural engineer for the preparation of the structural designs and drawings of the Project and will supervise the architect and the structural engineer till completion of the Project.
- T. By letter dated 3<sup>rd</sup> August, 2015 bearing serial number V.P No. S05/0068/13 TMC/TDD/1470/15 issued by the Thane Municipal Corporation (“**TMC**”), TMC granted Intimation of Disapproval and revised Intimation of Disapproval respectively (collectively hereinafter referred to as “**IOD**” to the Developer *inter alia* approving the plans for developing the said Building subject to the terms and conditions mentioned therein, as may be amended from time to time in accordance with applicable law. A copy of the IOD is annexed hereto and marked as **Annexure “F”**.
- U. 17<sup>th</sup> December, 2015 bearing serial number V.P No. S05/0068/13 TMC/TDD/1602/15 addressed by the TMC, TMC issued commencement certificate (“**CC**”) *inter alia* permitting the commencement of construction of the said Building subject to the terms and conditions mentioned therein, as may be amended from time to time in accordance with applicable law. A copy of the CC is annexed hereto and marked as **Annexure “B”**.
- V. The Developer has commenced construction of the Project in accordance with the sanctioned plans, proposed plans and approvals and permissions.
- W. Prior to the date hereof, the Developer has executed a Letter of Allotment in favour of the Purchaser in furtherance to Request for Reservation where under the Developer has agreed to allot the said Flat to the Purchaser in the manner provided therein (“**the Letter of Allotment**”).
- X. The Purchaser has agreed and consented to the development of the Larger Project. The Purchaser has also examined all documents and information uploaded by the Developer on the website of the Authority as required by RERA and the RERA Rules and has understood the documents and information in all respects. The Purchaser has prior to the execution of this Agreement satisfied himself about (i) the rights of the Developer to develop the Larger Project, (ii) the approvals and sanctions obtained till date for the development of the said Building, and (iii) the nature of the rights retained by the Developer under this Agreement. This Agreement has been entered into by the Purchaser after seeking necessary legal advice and perusal of plans for the Project both sanctioned as well as proposed.
- Y. This Agreement shall always be subject to the provisions of the Act as

amended from time to time and the rules framed thereunder.

- Z. Relying upon the Request for Reservation and Letter of Allotment and the representations, declarations and assurances made by the Parties, to faithfully abide by all the terms and conditions and stipulations contained in this Agreement, the Developer has agreed to sell to the Purchaser and the Purchaser has agreed to purchase from the Developer the said Flat at the Sale Consideration and on the terms and conditions hereinafter appearing and willing to enter into this Agreement on the terms and conditions appearing hereinafter.
- AA. Now therefore, in consideration of the foregoing and the mutual covenants and promises contained herein and other good and valuable consideration the receipt and adequacy of which is hereby acknowledged, the Parties intending to be bound legally, agree as follows.

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

1. The Developer shall construct the said Building which is proposed to comprise of **Ground + 5 Level Podium (part) / Residential (part) + 6 to 38 Floor** habitable floors. The Developer contemplates the development to be upto 43 habitable floors. The Developer reserves its rights to construct such additional 5 habitable floors. Similarly, considering the market conditions, the Developer may, in its discretion, reduce the habitable floors below 38 habitable floors. In either case, such increase (upto 43 habitable floors) or reduction (below 38 habitable floors) will not affect the location, area and floor of the flats sold to the purchaser and the amenities to be provided and will also not affect the Possession Date. The Purchaser consents to the same and further undertakes to execute necessary documents (if any), as may be required by the Developer, pursuant to the aforesaid. The Project shall have the common areas, facilities and amenities that may be usable by the Purchaser in the said Building and the Project as listed in the Third Schedule hereunder written.

As per the Addendum Letter dated **26<sup>th</sup> January, 2023** the Purchaser has availed the benefit of furnished home scheme (Package) and has accepted the terms and conditions set out therein. The Parties agree and confirm that, the terms and conditions of the said Addendum Letter shall be deemed to be part of this Agreement with respect to the Package and the Parties agree to abide by the same. The said Addendum Letter is annexed hereto and marked as **Annexure G**.

2. **PURCHASE OF THE SAID FLAT AND SALE CONSIDERATION:**

- (i) The Purchaser hereby agrees to purchase and acquire from the Developer, and the Developer hereby agrees to sell to the Purchaser, Flat No. **3203** of the **3 BHK** admeasuring **81.47** square meters carpet area as per RERA on the **32nd** floor in the said Building (more particularly described in the **Fifth Schedule**) and as shown in the floor plan annexed and marked as **Annexure E** hereto, at and for the Sale Consideration. The said Flat shall contain the fixtures, fittings and the amenities as set out in the **Sixth Schedule** hereto. The Developer hereby agrees to allot to the Purchaser **2 (Two)** Stack / Tandem number of covered car parks, as per the details provided in **Fifth Schedule**. For the purpose of this Agreement, "covered car park" shall mean an enclosed or covered area on the said Project Land hereunder written for parking of vehicles of the Purchaser(s) which may be in basements and/or still and/or podium and/or space provided by mechanized parking arrangements but shall not include a garage and/or open car parking space(s).
- (ii) The total aggregate consideration amount for the said Flat is **Rs. 1,79,92,693/- (Rupees One Crore Seventy-Nine Lakh Ninety-Two Thousand Six Hundred Ninety-Three Only)** ("the Sale Consideration"). The Purchaser has paid on or before the execution of this Agreement, a sum of **Rs. 17,63,466/- (Rupees Seventeen Lakh Sixty-Three Thousand Four Hundred Sixty-Six Only)**, as advance payment.
- (iii) The Purchaser shall pay to the Developer the balance Sale Consideration towards the said Flat in instalments in the manner as set out in the **Seventh Schedule**, time being the essence of the contract.
- (iv) The Developer shall issue a notice to the Purchaser intimating the Purchaser about the stage-wise completion of the said Building as detailed in the **Seventh Schedule** (the payment at each stage is individually referred to as "**the Instalment**" and collectively referred to as "**the Instalments**"). The payment shall be made by the Purchaser within 15 (fifteen) days of the Developer making a demand for the payment of the Instalment, time being the essence of the contract. A notice / intimation forwarded by the Developer to the Purchaser that a particular stage of construction is commenced or completed shall be sufficient proof that a particular stage of construction is commenced or completed. The Purchaser is aware and agrees that the payments milestones/instalments stated in the **Seventh Schedule** are not sequential and that the payment/instalment shall be demanded by the Developer on completion of the respective milestone irrespective of



sequence in which they are written.

- (v) The Sale Consideration shall be paid to the Developer and all payments shall be made by way of demand drafts/ pay orders/ cheques/ RTGS/ ECS/ NEFT, in the name of **“PEPL CLUSTER 2 COLLECTION ESCROW ACCOUNT”** (**“the said Account”**). The Purchaser shall deduct tax at source (**“TDS”**) from the Sale Consideration and shall pay the tax deducted to the Government within prescribed time and deliver the relevant TDS certificate challans, receipts and other relevant documents, relating to each payment to the Developer as per the provisions of the Income-tax Act, 1961 and the rules made thereunder.
- (vi) The Sale Consideration excludes taxes (consisting of tax paid or payable by way of GST and all levies, duties and cesses or any other indirect taxes which may be levied, in connection with the construction of and carrying out the Project and/or with respect to the said Flat and/or this Agreement). Similarly, any other charges/costs/penalties mentioned in this Agreement excludes taxes (consisting of tax paid or payable by way of GST and all levies, duties and cesses or any other indirect taxes which may be levied. It is clarified that all such aforesaid taxes, levies, duties, cesses (whether applicable/payable now or which may become applicable/payable in future) including GST (Central and State) and all other indirect and direct taxes, duties and impositions applicable levied by the Central Government and/or the State Government and/or any local, public or statutory authorities/bodies on any amount payable under this Agreement and/or on the transaction contemplated herein and/or in relation to the said Flat, shall be borne and paid by the Purchaser alone and the Developer shall not be liable to bear or pay the same or any part thereof.
- (vii) As regards anti-profiteering, the Central Goods and Services tax Act (CGST Act) and the Rules made thereunder provide that any reduction in rate of tax on any supply of goods or services or the benefit of the input tax credit should be passed on to the customer. It is hereby agreed between the Parties that the quoted price is after giving effect to such benefits and hence no further benefits need to be passed on to the Purchaser on account of the same.
- (viii) The Sale Consideration 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 Developer undertakes and agrees that while raising a demand on the Purchaser for increase in development charges, cost, or levies imposed by the competent authorities etc., the Developer shall enclose the said notification / order / rule / regulation / demand, published/issued in that behalf to that effect along with the demand letter being issued to the Purchaser, which shall only be applicable on subsequent payments.

- (ix) The carpet area of the said Flat is approximate. The actual carpet area may vary from the carpet area mentioned herein due to design and construction exigencies. The Developer shall confirm the final carpet area (as per RERA) that has been allotted to the Purchaser after the construction of the said Building is complete and the Occupation Certificate or part Occupation Certificate is granted by the TMC, by furnishing details of the changes, if any, in the carpet area (as per RERA), subject to a variation cap of (+/-) 3% (three percent). The total Sale Consideration payable on the basis of the carpet area (as per RERA) of the said Flat, shall be recalculated upon confirmation by the Developer. If there is variation in the area within the cap of (+/-) 3% (three percent) then, neither Parties shall have any claim or demand against each other. If there is any reduction in the carpet area (as per RERA) beyond the defined limit of 3%, then, the Developer shall refund the excess Sale Consideration paid by the Purchaser in proportion to the area reduced within 45 (forty-five) days with Interest Rate, from the date when such an excess amount was paid by the Purchaser. If there is any increase in the carpet area (as per RERA) beyond the defined limits of 3% allotted to Purchaser, the Developer shall demand additional amount from the Purchaser towards Sale Consideration, which shall be payable by the Purchaser prior to taking possession of the said Flat. It is clarified that the Sale Consideration under this clause shall be adjusted in proportion to the area increased/decreased of the said Flat. Any delay or default by the Purchaser for payment of additional amount within time stipulated in the aforesaid demand notice will attract provisions of clause 5(iv) & (v) respectively appearing hereafter.
- (x) All payments received from the Purchaser will be appropriated by the Developer in the following order: (i) on or towards payment of taxes; (ii) on or towards payment of the interest on the delayed payment of the instalment and taxes thereof (if any); (iii) any other penalty/charges recoverable under this Agreement; and (iv) on or towards payment of the unpaid instalment.

- (xi) On a written demand being made by the Developer on the Purchaser with respect to the payment of any amounts payable in terms of this Agreement, the Purchaser shall pay such amount to the Developer, within 15 (fifteen) days of the Developer's written demand, without any delay, demur or default.
  - (xii) If the Purchaser enters into any loan/financing arrangement with any bank/financial institution, such bank/financial institution shall be required to disburse/pay all such amounts due and payable to the Developer in terms of this Agreement.
  - (xiii) The Developer shall be entitled to securitize the Sale Consideration and other amounts payable by the Purchaser under this Agreement (or any part thereof), in the manner permissible under law, in favour of any persons including banks/financial institutions and shall also be entitled to transfer and assign to any persons the right to directly receive the Sale Consideration and other amounts payable by the Purchaser under this Agreement or any part thereof. Upon receipt of such intimation from the Developer, the Purchaser shall be required to make payment of the Sale Consideration and other amounts payable in accordance with this Agreement, in the manner as intimated.
3. The Developer hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the TMC at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the said Flat to the Purchaser, obtain from the TMC, the Occupation Certificate or part occupation certificate or Completion Certificate in respect of the said Flat and the common areas, facilities and amenities in the said Building and the Project that may be usable by the Purchaser as listed in the **Third and Fourth Schedule** hereunder written and shall also abide by the time schedule for completing the construction of the said Flat and handing over of the said Flat to the Purchaser. Similarly, the Purchaser shall make timely payments of all instalments of the Sale Consideration and other dues payable by him/her/it and meeting, complying with and fulfilling all its other obligations under this Agreement.
4. **FSI, TDR AND DEVELOPMENT POTENTIALITY WITH RESPECT TO THE PROPOSED FUTURE AND FURTHER DEVELOPMENT OF THE LARGER LAND/ LARGER PROJECT:**

The Purchaser hereby agrees, accepts and confirms that the Developer proposes to develop the Larger Project on the Larger Land (by utilization of the full development potential) and develop the same in phases. The Purchaser has agreed to purchase the said Flat after

fully understanding the unfettered and vested rights of the Developer in this regard.

5. **POSSESSION DATE, DELAYS AND TERMINATION:**

(i) The Developer shall give possession of the said Flat to the Purchaser on or before **30th December, 2024 (“Possession Date”)**. **PROVIDED THAT** all amounts due and payable by the Purchaser herein including the Sale Consideration have been paid in full and the Purchaser has otherwise complied with the terms and conditions of this Agreement **PROVIDED FURTHER** that the Developer shall be entitled to extension of time for giving delivery of the said Flat(as permitted by the Authority), if the completion of the said Building in which the said Flat is situated, is delayed *interalia* on account of any or all of the following factors:-

- (a) Any force majeure events;
- (b) Any notice, directives, order, rule, notification of the Government and/or other public or local or competent authority and/or any other change in law; and/or;
- (c) Any stay order / injunction / prohibition order issued by any Court of Law, and/or any other judicial or quasi-judicial authority, competent authority, TMC, statutory authority;
- (d) Any other circumstances that may be deemed reasonable by the Authority.

For the purpose of this Agreement, “**Force Majeure Event**” shall include the following:

- a. Non availability of steel, cement, other building material, water or electric supply; and/or
- b. War, civil commotion or any terrorist attack/ threat; and/or
- c. Any strike, lock-out, bandh or other like cause; and/or
- d. Act of god, which includes earthquake, cyclone, epidemic, tsunami, flooding and any other natural disaster or unforeseen naturally occurring event; and/or
- e. Any change in law and/or changes in the policies of

the Government from time to time;

(ii) If the Developer fails to abide by the time schedule for completing the Project and for handing over the said Flat to the Purchaser on the Possession Date (save and except for the reasons as stated herein above, then the Purchaser shall be entitled to either of the following:-

(a) call upon the Developer by giving a written notice by Courier / E-mail / Registered Post A.D. at the address provided by the Developer ("**Interest Notice**"), to pay interest at the prevailing rate of State Bank of India Highest Marginal Cost of Lending Rate plus 2% p.a. (hereinafter referred to as "SBI MCLR") and in case the SBI MCLR is not in use then it would be replaced by such benchmark lending rates as fixed by SBI from time to time for lending to the general public plus two percent ("**the Interest Rate**") thereon for every month of delay from the Possession Date, on the Sale Consideration paid by the Purchaser. The interest amount calculated as per this clause shall be paid by the Developer to the Purchaser till the date of offering the possession of the said Flat by the Developer to the Purchaser;

**OR**

(b) Subject to Clause no. 5(i) mentioned above, if the Developer does not give possession of the said Flat to the Purchaser on or before time as stipulated in Clause no. 5(i) above, then the Purchaser shall be entitled to terminate this Agreement herein contained by notice to the Developer and thereupon the Developer shall return to the Purchaser within 30 days from the date of receipt of the termination notice from the Purchaser, the amounts already received by the Developer from the Purchaser in respect of the said Flat with Interest Rate per annum from the date the Developer received the aforesaid amounts. On such repayment of the money, the Purchaser shall execute such documents as are required by the Developer in this regard. It is agreed and understood by the Purchaser that all the rights of the Purchaser under this Agreement and/or in respect of the said Flat or otherwise howsoever shall stand extinguished forthwith thereupon. The Developer shall be entitled to deal with, resell and/or dispose of the said Flat in such manner as the Developer may deem fit without any reference or recourse to the Purchaser/s

In case if the Purchaser elects his remedy under sub-clause 5 (ii) (a) above then in such a case the Purchaser shall not subsequently be entitled to the remedy under sub-clause 5 (ii) (b) above.

- (iii) In the event of cancellation of Agreement as aforesaid, the Developer shall be entitled to file declaration with respect to termination and cancellation of the Agreement, before the Sub Registrar of Assurances. On the termination hereof, the Purchaser will not have any rights or claims of any nature with regard to the said Flat and the Developer shall be entitled to deal with the same in any manner it deems fit, and all amounts paid by the Purchaser towards TDS, GST (Central and State), stamp duty, registration charges and all other taxes paid/payable up to the date of termination shall stand forfeited, however, in the event that the Purchaser is in a position to obtain a refund of any such amount themselves, in accordance with the provisions of law then the Developer shall not object to the same if it does not adversely affect its interests. The Developer will make reasonable representations to the concerned authorities for the refund of GST (Central and State) and other taxes and if any such refund is granted in such a particular case, then the same shall be refunded to the Purchaser after deduction of all costs, charges, expenses and taxes incurred by the Developer in obtaining such refund.
- (iv) If the Purchaser fails to make any payments on the stipulated date/s and time/s as required under this Agreement, then, the Purchaser shall pay to the Developer interest at the Interest Rate, on all and any such delayed payments computed from the date such amounts are due and payable till the date such amounts are fully and finally paid together with the interest thereon at the Interest Rate.
- (v) Without prejudice to the right of the Developer to charge interest at the Interest Rate mentioned hereinabove and any other rights and remedies available to the Developer, either (a) on the Purchaser committing default in payment on due date of any amount due and payable by the Purchaser to the Developer under this Agreement (including his/her/its proportionate share of taxes levied by concerned local authority and other outgoings); and/or (b) the Purchaser commits any breach of the terms and conditions of this Agreement, the Developer shall be entitled to at his own option and discretion, terminate this Agreement, without any reference or recourse to the Purchaser. Provided that, the Developer shall give notice of 15 (fifteen) days in writing to the Purchaser ("**Default Notice**"), by Courier / E-mail / Registered Post A.D. at the address provided by the Purchaser, of

its intention to terminate this Agreement with detail/s 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 mentioned by the Developer within the period of the Default Notice, including making full and final payment of any outstanding dues together with the Interest Rate thereon, then at the end of the Default Notice, the Developer shall be entitled to terminate this Agreement by issuance of a written notice to the Purchaser ("**Developer Termination Notice**"), by Courier / E-mail / Registered Post A.D. at the address provided by the Purchaser. On the receipt of the Developer Termination Notice by the Purchaser, this Agreement shall stand terminated and cancelled. On the termination and cancellation of this Agreement in the manner as stated in this sub-clause, the Developer shall be entitled to forfeit 10% of the Sale Consideration as and by way of agreed genuine pre-estimate of liquidated damages ("**Liquidated Damages**") and shall also be entitled to recover /deduct any discounts or cost of benefits provided by the Developer under any scheme ("**Benefits**") under which the said Flat was booked by the Purchaser. Within a period of 30 (thirty) days of the Developer Termination Notice, the Developer shall after deduction of the Liquidated Damages, the charges, amount, if any paid, by the Developer on behalf of the Purchaser, refund the balance amount of the Sale Consideration to the Purchaser. Provided however, if the Developer is unable to forfeit/recover the aforesaid Liquidated Damages and the Benefits for any reason whatsoever, then the Purchaser shall promptly without any delay, demur or protest, within 3 days of such termination, reimburse such Liquidated Damages and the Benefits to the Developer, failing which the Developer shall be entitled to charge interest at same rate as Interest Rate (defined hereinabove) on outstanding amount of the said Liquidated Damages and the Benefits from the date of termination till the date of repayment /reimbursement thereof by the Purchaser to the Developer. Upon the termination of this Agreement, the Purchaser shall have no claim of any nature whatsoever on the Developer and/or the said Flat and/or covered car park and the Developer shall be entitled to deal with and/or dispose off the said Flat and/or covered car parks in the manner it deems fit and proper. In case Organisation of Flat Purchasers is formed and the Purchaser has been admitted as member of the Organisation of Flat Purchasers then in such case the Purchaser shall tender resignation as member of the Organisation of Flat Purchasers and surrender the share certificate and further the Purchaser shall also sign and execute all necessary documents in this regards as required by the Developer.

- (vi) In the event, the Purchaser wishes to terminate this Agreement for any reasons not attributable to the Developer, then the Developer shall be entitled, to accept such termination by issuing a written notice, in which case the consequences as mentioned in sub-clause 5(v) above shall follow.
- (vii) In the event of termination of this Agreement as per clause 5 (ii), (v) and (vi), if necessary at the request of the Developer, the Purchaser hereby agrees and undertakes to execute such deeds, documents or writings including a Deed of Cancellation to record the cancellation, of this Agreement. Till Purchaser executes such deeds, documents or writings as requested by the Developer, the Purchaser hereby authorizes the Developer to retain the amount to be refunded on the execution of such documents as requested by the Developer. Even in absence of document recording such termination, the Purchaser will not have any right, title or claim over the said Flat on termination of the said Agreement. In the event, the Purchaser is either not cooperating or is not willing or is not coming forward to register the Deed of Cancellation of this Agreement within the time as stipulated by the Developer in the Termination Notice, the Agreement shall be deemed to be terminated and no further action or documentation shall be required. Upon such deemed termination, the Purchaser shall have no claim of any nature whatsoever, including refund as aforesaid, against the Developer and/or in respect of the said Flat and/or covered car park and the Developer shall be entitled to deal with and/or dispose off the said Flat and/or covered car park in the manner it deems fit and proper. Further, in case Organisation of Flat Purchasers is formed and the Purchaser has been admitted as member of the Organisation of Flat Purchasers then in such case the Purchaser's membership with respect to the Organisation of Flat Purchasers shall also be deemed to be terminated with immediate effect and the share certificate issued to the Purchaser shall stand cancelled and revoked.
- (viii) It is further agreed between the Developer and the Purchaser that in case of termination/cancellation of this Agreement, due to any reasons whatsoever, if the Developer suffers any loss, costs etc. on account of non-adjustment of taxes paid earlier on the sale of the said Flat in terms of the prevailing law, then the said loss, costs etc. shall be adjusted/recovered from any amount refundable/payable to the Purchaser by the Developer and accordingly the balance amount, if any, only shall be refunded/ paid to the Purchaser.
- (ix) Without prejudice to the other rights and remedies of the Developer,



the Purchaser agrees that in case of any cheque of the Purchaser being dishonoured for payments of amounts due under this Agreement, the Purchaser shall also pay a sum of Rs. 1,500/- (Rupees One Thousand Five Hundred) forthwith along with the payment to be made with the dishonoured cheque.

6. **PROCEDURE FOR TAKING POSSESSION:**

- (i) Upon obtainment of the Occupancy Certificate from the Thane Municipal Corporation (“**TMC**”) /local/planning or from any other competent authority and upon payment by the Purchaser of the requisite instalments of the Sale Consideration and all other amounts due and payable in terms of this Agreement, the Developer shall offer possession of the said Flat to the Purchaser in writing (“**Possession Notice**”).
- (ii) The Purchaser shall take possession of the said Flat within 15 (fifteen) days of the Possession Notice.
- (iii) Upon receiving the Possession Notice from the Developer as per Clause 6 (i) above, the Purchaser shall take possession of the said Flat from the Developer by executing necessary indemnities, undertakings and such other documentation as may be required by the Developer. Irrespective of whether the Purchaser takes or fails to take possession of the said Flat within the time provided in Clause 6 (i) & (ii) above, the Purchaser shall continue to be liable to pay maintenance charges, applicable property tax and all other charges as applicable, as per clause 6 (iv) hereinbelow, from the date possession of the said Flat is offered to the Purchaser. Alongwith and in addition to the aforesaid charges/taxes, the Purchaser will also be liable to pay demurrage charges @ of Rs. 5/- per sq. fts. per month (plus applicable taxes) calculated on the total area of the said Flat as stated in the Fifth Schedule as penalty towards non-occupancy charges for delay in taking possession (“**Demurrage Charges**”) of the said Flat by the Purchaser to be computed from 16<sup>th</sup> day of the date of Possession Notice till the date when the Purchaser takes possession of the said Flat. The Developer shall not be liable for internal maintenance and any wear and tear of the said Flat\_or any theft or damage to the said Flat.
- (iv) The Purchaser shall be liable to bear and pay his/her/its proportionate share i.e. in proportion to the carpet area of the said Flat, of outgoings in respect of the Project and Larger Land including *inter-alia*, Clubhouse usage/maintenance charges, local taxes, betterment charges, other indirect taxes of every nature, or such other levies by

the TMC or other 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 and/or the Larger Land as decided by the Developer, from the date possession of the said Flat is offered to the Purchaser.

- (v) Until the conveyance is duly executed and registered and the said Building is handed over to the Organisation of Flat Purchasers (as defined below), the Purchaser shall pay to the Developer such proportionate share of outgoings as may be determined by the Developer at its sole discretion. The Purchaser further agrees that till the Purchaser's share is so determined by the Developer at its sole discretion, the Purchaser shall pay to the Developer provisional monthly contribution towards the outgoings as mentioned in **Eighth Schedule**. The provisional monthly contribution towards outgoings of the Organisation of Flat Purchasers and Apex Body mentioned herein are based on current estimation and will be calculated and charged to the purchasers on actuals. The amounts so paid by the Purchaser to the Developer shall not carry any interest and shall remain with the Developer until the Conveyance is duly executed and registered in favor of the Organisation of Flat Purchasers. On execution of the conveyance as aforesaid, the aforesaid deposits less any deductions as provided for in this Agreement, shall be paid over by the Developer to the respective Organisation of Flat Purchasers.
7. If within a period of 5 (five) years from the date of handing over the said Flat to the Purchaser, the Purchaser brings to the notice of the Developer any structural defect in the said Flat or the said Building or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Developer at its own cost and in case it is not possible to rectify such defects, then the Purchaser shall be entitled to receive from the Developer, compensation for such defect in the manner as provided under the RERA. It is clarified that the Developer shall not be liable for any such defects if the same have been caused by reason of any default and/or negligence of the Purchaser and/or any other purchasers in the Project.
8. The Purchaser shall use the said Flat or any part thereof or permit the same to be used only for purpose of residence. The Purchaser shall use the covered car park space only for purpose of parking vehicle.
9. **FORMATION OF THE SOCIETY / CONDOMINIUM / COMPANY /**

#### **ASSOCIATION OF THE FLAT PURCHASER:**

- (i) The Developer shall, at its own option and discretion, be entitled to form either a society or condominium or company or association of the flat purchaser ("**Organisation of Flat Purchasers**") in respect of the said Building and/or the said Project.
- (ii) Upon 51% of the total number of flat/units/premises in the Project being registered by purchasers, the Developer shall submit an application to the competent authorities to form an Organisation of Flat Purchasers to comprise solely of the Purchaser and other purchasers of flat/units/premises in the said Building/Project, under the provisions of the laws applicable, read with Act and the RERA Rules.
- (iii) The Purchaser shall, along with other purchasers of Flat/premises/units in the said Building/Project, join in forming and registering the Organisation of Flat Purchasers in accordance with the provisions of the applicable laws, Act and RERA Rules, in respect of the said Building/Project and/or the said Larger Project .
- (iv) For this purpose, the Purchaser shall from time to time sign and execute the application for registration and/or membership and all other papers, forms, writings and documents necessary for the formation and registration of the Organisation of Flat Purchasers and for becoming a member thereof, including the bye-laws of the same and shall duly fill in, sign and return to the Developer within 7 (seven) days of the same being made available to the Purchaser, so as to enable the Developer to register the Organisation of Flat Purchasers. No objection shall be taken by the Purchaser if any changes or modifications are made in the draft/final bye-laws of the Organisation of Flat Purchasers, as may be required by the competent authority.
- (v) The name of the Organisation of Flat Purchasers shall be solely decided by the Developer.
- (vi) The Organisation of Flat Purchasers shall admit all purchasers of flats and premises in the said Building or the Project as the case may be as members, in accordance with its applicable laws.
- (vii) The Developer shall be entitled, but not obliged to, join as a member of the Organisation of Flat Purchasers in respect of unsold premises in the Project, if any.

- (viii) Post execution of the Conveyance (defined below) in favor of the Organisation of Flat Purchasers, the Organisation of Flat Purchasers shall be responsible for the operation and management and/or supervision of the Project, and the Purchaser shall extend necessary co-operation and shall do the necessary acts, deeds, matters and things as may be required in this regard.
- (ix) The Developer may in his discretion and if so permitted by law, form separate organisation of flat purchasers ("**Other Organisation**") for each real estate project/building forming part of the Larger Project instead of one organisation of flat purchasers for the Larger Project as set out above.
- (x) The cost, charges, expenses, levies, fees, taxes, duties, including stamp duty and registration charges, with respect to the formation of the Organisation of Flat Purchasers and/or Other Organisation , including in respect of (a) any documents, instruments, papers and writings, (b) professional fees charged by the Advocates & Solicitors engaged by the Developer for preparing, drafting and approving all such documents, shall be borne and paid by the respective Organisation of Flat Purchasers /Other Organisation and their respective members/intended members including the Purchaser, as the case may be, and the Developer shall not be liable toward the same.

10. **CONVEYANCE TO THE ORGANISATION OF FLAT PURCHASERS AND OTHER ORGANISATION:**

- (i) Within 3 (three) months from the date of issuance of the Full Occupation Certificate with respect to the Project, the Project with the common areas, facilities and amenities in the said Building and the Project described in the **Third Schedule** hereunder written shall be conveyed to the Organisation of Flat Purchasers vide a registered indenture of conveyance ("**Conveyance**"). The Organisation of Flat Purchasers and its committee members/members shall be required to cooperate and join in execution and registration of the Conveyance. The costs, expenses, charges, levies and taxes on the Conveyance and the transaction contemplated thereby including stamp duty and registration charges shall be borne and paid by the Organisation of Flat Purchasers alone. Post the Conveyance, the Organisation of Flat Purchasers shall be responsible for the operation and management and/or supervision of the Project including any common areas facilities and amenities handed over to them by the Developer and the Developer

shall not be responsible for the same. The Amenities retained by the Developer will be handed over to the Apex body (as defined below).

- (ii) The Developer shall execute and register similar conveyances to the Other Organisation.

11. **FORMATION OF THE APEX BODY:**

- (i) Within a period of 3(three) months of obtainment of the Occupation Certificate of the last of the Future Buildings of the last phase in the layout of the Larger Land and the Larger Project, the Developer shall submit application/s to the competent authorities to form a federation of Organisation of Flat Purchasers comprising the Organisation of Flat Purchasers and Other Organisation , under the provisions of the applicable laws and the rules made thereunder, read with the Act and the RERA Rules ("**Apex Body**").
- (ii) The cost, charges, expenses, levies, fees, taxes, duties, including stamp duty and registration charges, with respect to the formation of the Apex Body, including in respect of (a) any documents, instruments, papers and writings, (b) professional fees charged by the Advocates & Solicitors engaged by the Developer for preparing, drafting and approving all such documents, shall be borne and paid by the Apex Body and its members/intended members, and the Developer shall not be liable toward the same.
- (iii) The Purchaser hereby agrees to pay to the Developer on or before the 10<sup>th</sup> day of every month beginning from the month following the month in which the Developer offers to give possession of the said Flat to the Purchaser and until the complete administrative control of the Larger Land is regained by the Apex Body, property taxes, all outgoings and expenses, provisions for depreciation and sinking fund and all outgoings and expenses for management, upkeep, maintenance and repairs of the said Building and the Larger Land including common areas and facilities, Clubhouse usage/maintenance charges, as applicable and as the case may be, and common lights, common sanitary and other utility services, garden and other services and amenities including remuneration, salaries and wages to watchmen, supervisors, sweepers, gardeners and other persons employed for the aforesaid purposes or any of them and the collection charges in respect thereof and the Purchaser shall not withhold payment of the aforesaid outgoings and expenses

demanded from the Purchaser under this clause on any ground whatsoever.

12. **CONVEYANCE OF THE LARGER LAND TO THE APEX BODY:**
- (i) Within a period of 3 (three) months of registration of the Apex Body, the Developer and Apex Body shall execute and register an Indenture of Conveyance whereby the Developer shall convey all its right, title and interest in the land comprised in the Larger Land and in all areas, spaces, common areas, facilities and amenities in the Larger Land that are not already conveyed to the Organisation of Flat Purchasers /Other Organisation , in favour of the Apex Body ("**Apex Body Conveyance**").
  - (ii) The Apex Body shall be required to join in execution and registration of the Apex Body Conveyance. The costs, expenses, charges, levies and taxes on the Apex Body Conveyance and the transaction contemplated thereby including stamp duty and registration charges shall be borne and paid by the Apex Body alone. Post the Apex Body Conveyance, the Apex Body shall be responsible for the operation and management and/or supervision of the Larger Land including any common areas facilities and amenities and the Developer shall not be responsible for the same.
  - (iii) The Purchaser and/or the Organisation of Flat Purchasers and Apex Body agree that TMC and/or any such concerned authorities shall have free access to inspect, repair and/or carryout maintenance of the water pipelines located adjacent to boundary of the said Larger Land and the Purchaser and/or the Organisation of Flat Purchasers and Apex Body shall co-operate and not raise any objection with TMC and/or concerned authorities in this regards.
13. The Purchaser shall, before delivery of possession of the said Flat as stipulated herein, deposit the amounts with the Developer as per the details mentioned in the **Eighth Schedule**. The amounts mentioned in **Eighth Schedule** are not refundable and no accounts or statement will be required to be given by the Developer to the Purchaser in respect of the above amounts deposited by the Purchaser with the Developer.
14. The Developer shall maintain a separate account in respect of the sums received by the Developer from the flat purchasers as advance or deposit, sums received on account of the share capital for the promotion of the Apex Body and/or the Organisation of Flat Purchasers as may be formed by the Developer or towards the

outgoings and shall utilize the amounts only for the purposes for which they have been received.

15. The Purchaser(s) will be liable to pay installation / connection charges and deposits of electricity, water supply, piped gas, sewerage services etc. at the time of handing over possession of the said Flat as stated in Eighth Schedule. The Developer shall not be liable to render any account for the amount so collected above. In addition to the above, the Purchaser will also bear and pay such charges, fees, expenses as may be fixed by the Developer and also the taxes as may be applicable by for utilizing the additional facilities and amenities in the Larger Land.
16. The Purchaser hereby also agrees that in the event of any amount by way of premium, security deposit or fire cess, betterment charges or development tax or security deposit for the purpose of obtaining water/ electricity/ cable connection for the said Building or any part thereof or any portion of the Larger Land or any other purpose in respect of the said Building or any other tax or payment of a similar nature becoming payable or due to the TMC or any other authority or becoming payable by the Developer, the same shall be reimbursed by the Purchaser to the Developer proportionately with respect to the said Flat and in determining such amount, the decision of the Developer shall be conclusive and binding upon the Purchaser.
17. The Developer has informed the Purchaser that there are common access road, street lights, common recreation space, passages, electricity and telephone cables, water lines, gas pipelines, drainage lines, sewerage lines, sewerage treatment plant and other common amenities including podium and conveniences in the layout of the Larger Land. The Developer has further informed the Purchaser that all the expenses and charges of the aforesaid amenities and conveniences may be common and the Purchaser along with other purchasers of flats/units/premises in the Project and/or on the Larger Land, shall share such expenses and charges in respect thereof as also maintenance charges proportionately. Such proportionate amounts shall be payable by each of the purchasers of flats/units/premises on the Project including the Purchaser herein and the proportion to be paid by the Purchaser shall be determined by the Developer and the Purchaser agrees to pay the same regularly without raising any dispute or objection with regard thereto.
18. The Purchaser or any of the purchasers of flats/units/premises in the Project shall not object to the Developer laying through or under or over the Land or any part thereof pipelines, underground electric and telephone cables, water lines, gas pipe lines, drainage lines,

sewerage lines, etc., belonging to or meant for any of the other buildings/towers which are to be developed and constructed on any portion of the Larger Land.

19. The Developer shall be entitled to construct on a temporary basis one or more site office/sales lounge on the Larger Land in accordance with Development Control Regulations and shall have the right to access the same at any time without any restriction whatsoever irrespective of whether the Larger Land, or any portion thereof has been transferred to the Apex Body until the development of the Larger Land and / or amalgamated lands has been completed in all respects.
20. The Developer reserves to itself the right to transfer the Project/Larger Project, the Larger Land or any part thereof to any third party at any time in accordance to the provisions of the Act and the Purchaser hereby accords his irrevocable consent to the same and undertakes not to raise any objection in this regards and waives his rights to raise such objection or make any claims in that regard. The Developer shall be at liberty to sell, assign, transfer, lease, mortgage or otherwise deal with its right, title and interest in the Larger Land, and/or the Project and/or any part thereof or any of the Other Tower and/or the Future Buildings or structures to be constructed thereon, provided that the same does not in any way materially prejudice the right of the Purchaser in respect of the said Flat.
21. The Developer shall be at a liberty and is entitled to complete any portion/ wing/ floor/ part of the said Building, Other Tower and apply for and obtain part occupation certificate thereof. When offered, the Purchaser shall be obliged and undertakes to take the said Flat for possession on the basis of such part occupation certificate which relates to the said Flat. In such an event, the Developer shall, without any hindrance or objection by the Purchaser, be entitled to carry out by itself or through its contractors or otherwise the remaining work in respect of the Project and/or the Larger Project even if the same causes any nuisance and/or annoyance to the Purchaser and the Purchaser agrees and covenants not to raise any objection and/or claim in that regard.
22. The Developer will be entitled to use the terrace/s including the parapet wall for any purpose including display of advertisements and sign boards and for such purpose may utilize any common facility or amenity such as water, electricity etc. available to which the Purchaser shall not have right to object, and it is expressly agreed that the



Developer shall be entitled to put a hoarding or grant on lease site for pager station, cell base station and telecom towers on the Larger Land or on the said Building or on the Other Tower, and Future Buildings or any part thereof including the terrace and the said hoardings may be illuminated or comprising neon sign and for that purpose the Developer is fully authorized to allow temporary or permanent construction or erection or installation either on the exterior of the said Building and the Purchaser agrees not to object or dispute the same. The Developer shall be entitled to install its logo in one or more places in or upon the said Building, Other Tower, Future Buildings, Larger Land and the Developer reserves to itself full and free right of way and means and access to such place or places for the purpose of repair, painting or changing the logo.

23. The Developer would be entitled to aggregate any contiguous land parcel and amalgamate it with the development of the Larger Land, as provided under the Proviso to Rule 4(4) of the RERA Rules. Until the entire development of the Larger Land / amalgamated lands to its full development potential has been completed in all respects, the Purchaser shall not interfere in any manner in any work of development or construction and the Developer alone shall have full control, absolute authority and say over the un-allotted areas, roads, open spaces, gardens, infrastructure facilities, recreation facilities and/or any other common facilities or the amenities to be provided and the Purchaser shall have no right or interest in the enjoyment and control of the Developer in this regard and the Purchaser shall not hinder or obstruct the Developer in this regard or in the exercise by the Developer of its aforesaid rights.
24. The Purchaser is aware that the Developer will be developing the Larger Land in a phase-wise manner on such terms and conditions as the Developer may deem fit and shall be entitled to all the benefit of Floor Space Index or any such entitlements for the more beneficial and optimum use and enjoyment of the same in such manner as the Developer deems fit and the Developer shall be entitled to grant or offer upon or in respect of any portion of the Larger Land, to any third party all such rights, benefits, privileges, easements etc. including right of way, right to draw from or connect to all drains, sewers, installations and/or services in the Larger Land in such manner as may be desired by the Developer.
25. **SECURITIZATION AND LOAN:**
  - 25.1 The Purchaser accords his irrevocable consent to the Developer to securitize the Sale Consideration and/or part thereof and the amounts

receivable by the Developer under this Agreement and to assign to banks/financial institutions or any other person the right to directly receive from the Purchaser the Sale Consideration or any part thereof. The Purchaser upon receipt of any such intimation in writing from the Developer agrees and undertakes to pay without any delay, demur, deduction or objection to such bank/ financial institution, the Sale Consideration or any part thereof and/or the other amounts payable under this Agreement. The Developer confirms that the same shall be valid payment of the Sale Consideration and discharge of the Purchaser's obligations hereunder.

25.2 It is agreed that the Purchaser shall be entitled to avail loan from a bank/ financial institution and to mortgage the said Flat by way of security for repayment of the said loan to such Bank only with the prior written consent of the Developer. All the costs and expenses in connection with the procurement and availing of the said loan and mortgage of the said Flat and payment of charges to the banks, institutions, shall be solely and exclusively borne and incurred by the Purchaser. The Developer will grant their no-objection, whereby the Developer will express its no-objection to the Purchaser availing of such loan and mortgaging the said Flat with such bank/financial institution, provided however, the Developer shall not incur any liability/obligation for repayment of the monies so borrowed by the Purchaser and/or any monies in respect of such borrowings including interest and cost and provided further that such mortgage created in favour of such bank/financial institution in respect of the said Flat of the Purchaser shall not in any manner jeopardise the Developer's right to receive full Sale Consideration and other charges and to develop the balance of the Larger Land and such mortgage in favour of such bank/financial institution shall be subject to the Developer's first lien and charge on the said Flat in respect of the unpaid amounts payable by the Purchaser to the Developer under the terms and conditions of this Agreement and subject to the other terms and conditions contained herein. The Developer will issue the said no-objection letter provided that the concerned bank/financial institution agrees to make payment of the balance purchase price of the said Flat directly to the Developer as per the schedule of payment of the purchase price provided in this Agreement.

25.3 The Purchaser shall be entitled to avail loan from a bank/financial institution and to mortgage the said Flat after possession of the said Flat is handed over to the Purchaser. Provided however, that the Developer shall not incur any liability/obligation for repayment of the loan in any manner whatsoever to such bank/financial institution. The

Purchaser shall be solely liable to bear and pay (if applicable) all the amounts, charges, premiums, fees required to be paid to the concerned authority/ies including Collector (as and when demanded) for the creation of such mortgage / charge/ lien on the said Flat as and when demanded by the concerned authorities and only upon compliance of all the terms and conditions for the creation of mortgage / charge/ lien on the said Flat, as imposed by the concerned authorities and the Developer, shall the Purchaser be entitled to create mortgage / charge/ lien on the said Flat. The Developer shall not be liable for any of the acts of omission or commission of the Purchaser which are contrary to the terms and conditions governing the loan and/or the mortgage. It shall be the responsibility of the Purchaser to inform the Organisation of Flat Purchasers in the said Building about the lien/charge of such bank/ financial institution and the Developer shall not be responsible or liable for the same in any manner whatsoever.

26. **Lock-in- Period:** The Purchaser shall not let, sub-let, transfer assign or part with the said Flat, interest or benefit of this Agreement or part with the possession and/or personal license of the said Flat for a 'lock-in period' beginning from the date of this Agreement up to Possession Date. From the lock in period up till conveyance of the said Project to the proposed Organisation of Flat Purchasers, the Purchaser will be required to obtain a prior written consent in the form of a No Objection Certification from the Developer along with payment of processing charges at the rate of 4% plus applicable taxes thereof on the sale consideration under agreement of resale, as a facilitation fee.

**27 FACILITY MANAGEMENT:**

- 27.1 Notwithstanding the other provisions of this Agreement, the Developer shall be entitled to nominate any one or more persons ("**Facility Management Agency**") to manage the operation and maintenance of the said Building and the Project, common amenities, common areas, facilities and infrastructure on the Larger Land or any portion thereof after the completion of the development of the said Building or as may be determined by the Developer in its sole discretion. The Developer shall have the authority and discretion to negotiate with such Facility Management Agency and to enter into and execute formal agreement/s for maintenance and management of infrastructure with it/them. The cost incurred in appointing and operating the Facility Management Agency shall be borne and paid only by the purchasers and/or occupants of the said Building and the Larger Project including the Purchaser on a pro rata basis, as part of the development and common infrastructure charges referred to herein. Such charges may vary and

the Purchaser agrees that it shall not raise any dispute regarding the appointment of any Facility Management Agency by the Developer for any of the buildings that may be constructed on the Larger Land including the said Building or towards the maintenance charges determined by such agency. It is agreed and understood by the Purchaser that the cost of maintenance of the said Building and the Larger Land and other common areas, facilities and infrastructure in the Larger Land shall be borne and paid only by the Purchaser and other purchasers/occupants of the Larger Project on a pro-rata basis. The Purchaser agrees to abide by any and all terms, conditions, rules and/or regulations that may be imposed by the Developer and/or the Facility Management Agency, including without limitation, payment of the Purchaser's share of the service charges that may become payable, from time to time. The Purchaser is aware that the Developer is not in a business of providing services proposed to be provided by the Facility Management Agency. The Parties hereto agree that the Developer is not and shall not be responsible or liable in connection with any defect or the performance or non-performance or otherwise of the services provided by the Facility Management Agency.

27.2 The Purchaser hereby agrees to pay his share of costs, charges, expenses and fees payable for the said services to the Developer or the Facilities Management Agency as the case may be. Thereafter the Organisation of Flat Purchasers / Apex Body of flat Purchaser/s shall enter into Maintenance and Service Agreement with the Developer and/or the said Facilities Management Agency appointed by the Developer for Maintenance and Services in the said Building for such fees and on such terms and conditions as may be agreed upon. This condition is the essence of this Agreement.

27.3 The Purchaser states that it is in his/her/its/their interest to help the Facility Management Agency in effectively keeping the flat(s) and the said Building secured in all ways. The Purchaser(s) hereby agree/s and accept/s that for security reasons, the Facility Management Agency shall be at liberty to enforce a framework of guidelines to be followed and observed by the occupants/ visitors to the same Building. However, it has been made clear to the Purchaser(s) that the entire internal security of the said Flat shall be sole responsibility of the Purchaser/ occupant and the Developer or the Facility Management Agency shall not be responsible for any theft, loss or damage suffered by the Purchaser/ occupant.

**28 PROPERTY TAXES AND OTHER CHARGES:**

- 28.1 The Developer shall bear and pay all outgoings and statutory dues including municipal taxes, work contract tax, taxes for land under construction and all the taxes relating to the said Building or the land on which the said Building stands, non-agricultural assessment and other assessments and/or dues and/or charges of any sort or in respect of and/or concerning the said Building or the land on which the said Building stands and the development of the said Building or the land on which the said Building stands, till the Developer offers possession of the said Flat to the Purchaser after which the Purchaser will be liable and responsible for bearing its pro-rata share as per the calculation made by the Developer. It is clarified that all taxes, dues, cess, outgoings with respect to the said Flat for a period commencing from the Developer offering the possession of the said Flat to the Purchaser shall be borne and paid by the Purchaser as per the details to be provided by the Developer.
- 28.2 The Purchaser shall pay proportionate share of property tax to the TMC assessed on the said Building provided however that if any special taxes and/or rates are demanded by the Municipal Corporation or any other authority by reason of any permitted use other than covered car park or any other user of the said Flat, the Purchaser alone shall bear and pay such special taxes and rates.
- 28.3 The Purchaser hereby agrees that in the event of any additional amount as may notified by the competent authority, becoming payable by way of levy of premium to the concerned local authority or any amount becoming payable by way of betterment charges or development levies or any other payment of a similar nature in respect of the Larger Land and/or the said Building and/or the Project, constructed/to be constructed thereon, applicable after the execution of this Agreement, the same shall be reimbursed by the Purchaser to the Developer.
- 28.4 The Purchaser and/or the said Organisation of Flat Purchasers shall reimburse to the Developer, any refundable deposits paid by the Developer in respect of the Apex Body or the Organisation of Flat Purchasers or any other association as may be formed by the Developer.
- 28.5 After the possession of the said Flat is handed over to the Purchaser, if any additions or alterations in or about or relating to the said Building is required to be carried out at the request of the Government, local authority or any other statutory authority, the same shall be carried out by the Purchaser at the Purchaser's cost and the Developer shall not be in any manner liable or responsible for the same.

## 29 COVENANTS OF THE PURCHASER:

In addition to what is contained elsewhere in this Agreement, the Purchaser himself/herself and with the intention to bind all persons to whom the said Flat may be given, hereby covenants with the Developer as follows:-

- (a) To maintain the said Flat at the Purchasers' own cost in good and tenable state of repairs and conditions from the date possession of the said Flat being offered to the Purchaser and the Purchaser shall not do or suffer to be done anything in or to the said Building, / Future Building or staircase or any passages therein which may be against any rules and regulations of concerned Government or local or other authority and the Purchaser shall not change or alter or make additions in or to the said Building or the said Flat or any part thereof without the prior written permission of the Developer or the Organisation of Flat Purchasers /Apex Body, as the case may be;
- (b) Not to store or permit to be stored in the said Flat any goods or articles which are of hazardous, combustible or dangerous nature (save and except the goods or articles which are used for residential purpose) or are so heavy as to damage the construction or structure of the said Building, or store goods or articles which are objected to by the concerned Government, local or other authority and the Purchaser shall not keep any article in the common passages, lifts, staircases, landings, entrance lobbies, terraces or any other common areas on the said Building or any part thereof and the Purchaser shall not display or permit display of any sign boards, hoardings or advertisements on the exterior of the said Flat or in the common areas on the Larger Land or said Building or any part thereof and the Purchaser shall not carry or cause to be carried to upper floors any heavy packages which may damage or are likely to damage the lift, staircases, common passages or structure of the said Building in which the said Flat are situate, including entrance of the said Building or any part thereof;
- (c) To carry out at their own costs all internal repairs to the said Flat and maintain the said Flat in good condition and the Purchaser shall not do or suffer to be done anything in or to the said Building or in the said Flat or any part thereof which may be against the rules and regulations of the concerned local authority or public authority and in the event of the Purchaser committing any act in contravention of the above provision, the

Purchaser shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority and the Purchaser does hereby indemnify and keep indemnified the Developer in this regard;

- (d) Not to demolish or cause to be demolished the said Flat or any part thereof nor at any time make or cause to be made any additions or alterations of whatever nature in or to the said Flat or any part thereof nor any alteration in the elevation, external façade, and aesthetics and outside colour scheme of the said Building or any part thereof. The Purchaser shall not fix grills or projections on the exterior of the said Flat and the Purchaser shall not decorate or alter the exterior of the said Flat either by painting and/or otherwise. The Purchaser shall not shift or alter the location of the windows or ventilators in the said Flat;
- (e) To keep the sewers, drains and pipes in the said Flat and appurtenant thereto in good tenable repairs and condition and in particular, support, shelter and protect the other parts of the said Building or any part thereof and the Purchaser shall not chisel or in any other manner damage columns, beams, walls, slabs or R. C. C. Partis or other structural members in the said Flat or the said Building or any part thereof without the prior written permission of the Developer and/or of the Organisation of Flat Purchasers /Apex Body, as the case may be;
- (f) Not to enclose the passages, if any, forming part of the said Flat without the previous written permission of the Developer and/or the Organisation of Flat Purchasers /Apex Body, as the case may be, and of the Municipal and other concerned authorities;
- (g) Not to affix air conditioner/s at any other place other than those earmarked for fixing such units so as not to affect the structure, façade and/or elevation of the said Building or any part thereof in any manner whatsoever;
- (h) Not to shift or alter the position of either the kitchen, the piped gas system or the toilets which would affect the drainage system of the said Flat/ said Building / or any part thereof in any manner whatsoever;
- (i) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Flat in the compound or any portion of the said Building or any part thereof or the Larger Land or any part thereof;

- (j) Not to do or permit to be done any act or thing which may render void or violable any insurance of the Larger Land or the said Building or any part thereof or whereby an increased premium shall become payable in respect of the insurance.
- (k) All taxes, dues, cess, outgoings due and payable in proportion to the said Flat and in the manner as set out herein shall be borne and paid by the Purchaser, including any increases and any new or additional taxes, from time to time;
- (l) The Purchaser shall on demand, deposit with the Developer his proportionate share towards the installation of water meter and electric cable meter and/or any other deposit to be paid by the Developer to the local authority or body concerned and/or any other concerned authority as per the calculation made by the Developer;
- (m) The Purchaser shall abide, observe and perform all the rules and regulations which the proposed Organisation of Flat Purchasers /body may adopt at its inception and additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said Flat and the said Building or any part thereof, and for observance and performance of the said Building rules and regulations for the time being in force of the concerned local authority and of the government and other public bodies and authorities. The Purchaser shall also observe and perform all the stipulations and conditions laid down by the proposed Organisation of Flat Purchasers regarding the occupation and use of units /flats in the said Building or any part thereof and the Purchaser shall pay and contribute regularly and punctually towards the taxes, expenses and other outgoings;
- (n) That the prospective Organisation of Flat Purchasers /end user shall preserve and maintain the documents/plans received from Developer/Architect and subsequently carry out necessary repairs /structural audit/fire audit at regular intervals and also present periodical structural audit reports and repair history, similarly to check and to carry out fire safely audit time to time as per requirement of C.F.O. through the authorised agency of TMC.
  - a) Ownership Documents
  - b) Copies of I.O.D., C.C., subsequent amendments, O.C.C., B.C.C. and corresponding canvass mounted plans.



- c) Copies of soil investigation reports.
  - d) R.C.C. details and canvass mounted structural drawings.
  - e) Structural Stability Certificate from Licensed Structural Engineer.
  - f) Structural Audit Reports
  - g) All details of repairs carried out in the buildings
  - h) Supervision Certificate issued by the Licensed Site Supervisor
  - i) Building Completion Certificate issued by Licensed Surveyor / Architect
  - j) N.O.C. and completion certificate issued by the C.F.O.
  - k) Fire safety audit carried out as per the requirement of C.F.O.
- (o) The Purchaser agrees to not do any act deed matter or thing, which will upset or interfere with the set-up of the Temple or the pooja and offerings to the deity therein. The Purchaser, as a part of the Organisation of Flat Purchasers will respect and uphold the rights created in favour of the entity operating the Temple or the group company of the Developer, as the case may be.
- (p) The Purchaser shall also sign and execute such forms and applications as may be required or as may be specified by the Developer for the formation of the Apex Body and/or the Organisation of Flat Purchasers or any other association, as the case may be under the provisions of applicable law and rules and/or admission and for the enrolment of the Purchaser as a member thereof;
- (q) The Purchaser undertakes not to sell/ transfer/ lease/ sub-lease/ provide on license basis or deal with the parking space allotted to him independent of the said Flat.
- (r) The Purchaser agrees and confirms that the covered car park space allotted to him shall stand automatically cancelled in the event of cancellation, surrender, relinquishment, resumption, re-possession etc. of the said Flat.
- (s) The Purchaser agrees that in the event the Purchaser sells the said Flat to any person or party, subject to what is stated hereunder then in that event the rights hereunder in respect of the covered car park space shall stand transferred to such intending Purchaser.

- (t) The Purchaser agrees that the unauthorized usage of allotted covered car park space shall be leviable with penalty and other consequences as may be determined by the Developer.
- (u) The Purchaser shall not change the name of the Building and/or the Project either by himself or through the Apex Body and/or the Organisation of Flat Purchasers, as the case may be at any point of time without the prior written permission of the Developer.
- (v) The amenities/ furniture and fixtures displayed in the sample flat are only for display and the Developer is not required to provide the same to the Purchaser.
- (w) The Purchaser shall permit the Developer and their Architects, surveyors and agents with or without workmen and others upon the reasonable notice given by the Developer to the Purchaser, to enter upon the said Flat to view and examine the state and condition thereof and execute any works required therein;
- (x) The Purchaser shall be liable and hereby expressly agrees to bear and pay all existing and future local body tax, GST and / or other taxes and charges and / or levies that may be imposed, whether payable in the first instance or otherwise, and all increases thereof which are / may be levied or imposed by the concerned local authorities and / or Government and / or public bodies or authorities.
- (y) The Purchaser is aware and acknowledges that the Developer is entitled to sell, lease, sub-lease, give on leave and license basis or otherwise dispose of and transfer the flats and apartments, garages or other premises constructed/to be constructed on the portion of the Larger Land or any part thereof and the Purchaser shall not raise any objection with respect to the same.
- (z) The Purchaser is aware and acknowledges upon receipt of occupation certificate for the said Flat/Building, the Purchaser shall not be entitled to terminate this Agreement. Upon termination by the Purchaser after receipt of the Occupation Certificate, the Developer shall be entitled to forfeit the entire Sale Consideration paid till date by the Purchaser to the Developer.
- (aa) The Purchaser shall not at any time do any work in the said Flat, which would jeopardize the soundness or safety of the said

Building or any part thereof or prejudicially affect the same.

- (bb) The Purchaser shall use the passenger lifts in the said Building in accordance with the rules and regulations framed in that regard, from time to time. The Purchaser shall not cause any damage to the lifts, staircases, common passages or any common facilities or any other parts of the said Building or any part thereof including the said Flat.
- (cc) The Purchaser shall pay all amounts agreed or liable to be paid by the Purchaser pursuant to this Agreement for Sale and to observe and perform the terms, conditions, provisions, stipulations and covenants contained in this Agreement for Sale (and on the part of the Purchaser to be paid observed and performed) as far as the same are required to be paid observed and performed by the Purchaser and shall keep the Developer indemnified against all actions suits and proceedings and all costs, charges, expenses, fines, penalties, levies and damages incurred or suffered by or caused to or levied or imposed on the Developer by reason of non-payment non-observance and/or non-performance thereof;
- (dd) Irrespective of a dispute, if any, arising between the Developer and the Purchaser and/or the any Organisation of Flat Purchasers formed in accordance herewith, all amounts, contribution and deposits including amounts payable by the Purchaser to the Developer under this Agreement shall always be paid punctually to the Developer and shall not be withheld by the Purchaser for any reasons whatsoever;
- (ee) The Developer shall not be liable to pay monthly outgoings or any other charges towards maintenance of the said Building (by whatever name called) and the said Property in relation to the unsold premises in the said Building or any part thereof;
- (ff) The open spaces, common entrances, common passages, ducts, refuge areas, lobbies, staircases, lifts in the said Building or any part thereof shall be used in a reasonable manner for the purpose of ingress and egress only and not for any storage purpose or anything else. The Purchaser shall not use or permit the use of common passages, ducts, refuge areas, open spaces, lobbies, and staircases in the said Building or any part thereof for storage or for use by servants at any time.
- (gg) The Developer may complete any part, portion or floor of said Building or any part thereof and obtain part occupation

certificate and give possession of the said Flat to the Purchaser and the Purchaser shall not be entitled to raise any objection thereto or protest or obstruct the execution of such work, even though the same may cause any nuisance or disturbance to the Purchaser. The Developer shall endeavour to minimise the cause of nuisance or disturbance.

- (hh) The Purchasers shall not display at any place in the said Building or any part thereof any bills, posters, hoardings, advertisement, name boards, neon signboards or illuminated signboards. The Purchaser shall not stick or affix pamphlets, posters or any paper on the walls of the said Building or any part thereof or common areas therein or in any other place or on the window, doors and corridors of the said Building or any part thereof or anywhere else whatsoever on the Larger Land or any structures thereon.
- (ii) The Purchaser may be permitted/ allowed to commence interior works in the said Flat only upon obtaining the Occupation Certificate/Part Occupation Certificate and after making all payments as per this agreement and after complying with the terms and conditions of this Agreement. Prior to carrying out the interior works in the said Flat, the Purchaser shall give to the Developer/TMC, in writing, the details of the nature of interior works to be carried out and the Developer will be entitled to make changes thereto in a reasonable manner and all interior works shall comply with the terms of this Agreement and any other undertaking to be given by the Purchaser in this regard to the Developer. In case of any damage or wear and tear to the said Flat and/or the said Building of any nature whatsoever, the Purchaser will be solely liable and responsible for the same and shall rectify at his costs and expenses without making Developer liable for the same;
- (jj) The Developer shall be entitled to inspect all interior works carried out by the Purchaser. In the event the Developer finds that the nature of interior work being executed by the Purchaser is harmful to the said Flat or to the structure, façade and/or elevation of the said Building or any part of thereof, the Developer can require the Purchaser to stop such interior work and the Purchaser shall stop such interior work at once, without raising any dispute;
- (kk) The Purchaser will ensure that the debris from the interior works are be dumped in an area earmarked for the same and will be

cleared by the Purchaser, on a daily basis, at no cost to the Developer and no nuisance or annoyance to the other purchasers. All costs and consequences in this regard will be to the account of the Purchaser;

- (ll) The Purchaser will further ensure that the contractors and workers (whether engaged by the Purchaser) during execution of the interior work do not dump any material (waste or otherwise) of whatsoever nature either in the toilet, waste water line or soil line or in any other place other than those earmarked for the same;
- (mm) The Purchaser/s shall ensure that the contractors and workers, do not use or spoil the toilets in the said Flat or in the said Building or any part thereof or anywhere else on the Larger Land and use only the toilets earmarked by the Developer for this purpose;
- (nn) All materials brought into the said Flat for carrying out interior works will be at the sole cost, safety, security and consequence of the Purchaser and that the Developer will not be held responsible for any loss/theft/damage to the same and the Purchaser duly indemnifies the Developer in this regard;
- (oo) If during the course of carrying out interior works, any workmen sustain injuries of whatsoever nature, the same will be insured and taken care of, attended to and treated by the Purchaser at the Purchaser's own cost, and that the Developer will not be held responsible for the same and the Purchaser duly indemnifies the Developer in this regard. All liabilities and damages arising out of such injury will be borne and paid by the Purchaser alone and the Purchaser duly indemnifies the Developer in this regard;
- (pp) During the execution of interior works, if any of the Purchaser's contractor / workmen / agents / representatives misbehaves or is found to be in a drunken state, then the said contractor / workmen / agents / representatives will be removed forthwith and will not be allowed to re-enter the said Flat or the said Building or any part of the Larger Land. Further, the Purchaser shall be responsible for acts of such persons and the Purchaser duly indemnifies the Developer in this regard;
- (qq) The Purchaser shall extend full cooperation to the Developer, its agents, contractors to ensure good governance in the execution of such interior works.

- (rr) The Purchaser shall ensure that common passages/ walkways and any other common areas are not obstructed or damaged during the course of carrying out any works or thereafter;
- (ss) If, after the date on which the Purchaser has taken possession of the said Flat, any damage, of whatsoever nature (not due to defect in construction as envisaged in clause 7 hereinabove), is caused to the said Flat and/or other units/areas in said Building or any part thereof, neither the Developer nor their contractor(s) will be held responsible for the cost of reinstating or repairing the same and that Purchaser alone will be responsible for the same and the Purchaser duly indemnifies the Developer in this regard;
- (tt) The Developer will be entitled to frame rules and regulations forming the manner in which interior work shall be carried out and the Purchaser shall be bound and liable to comply with the same.
- (uu) Nothing contained in this Agreement is intended to be nor shall be construed or claimed by the Purchaser as a grant, demise or assignment in law of the said Building, Larger Land or any part thereof. The Purchaser shall have no claim in respect of any and all open spaces, lobbies, stair-cases, terraces, recreation space etc., will remain in the possession of the Developer. All development rights with respect to the same shall remain with the Developer.
- (vv) The Developer shall also be free to construct sub-station for electricity supply, offices for the Organisation of Flat Purchasers formed by the Developer, covered and enclosed garage in the open compound, underground and overhead tanks, structures, watchman's cabin, toilet for servants, septic tanks and soak pits, the location of which are not particularly marked on the building plans or any other plans.
- (ww) Any delay tolerated or indulgence shown by the Developer in enforcing any of the terms of this Agreement or any forbearance or giving of time to the Purchaser by the Developer shall not be construed as a waiver on the part of the Developer of any breach or non-compliance of any of the terms and conditions of this Agreement by the Purchaser, nor shall the same in any manner prejudice, limit or affect the rights of the Developer.
- (xx) The Purchaser hereby indemnifies and shall keep indemnified the Developer from and against all claims, costs, charges,

expenses, damages and losses which the Developer may suffer due to any action that may be initiated by the Bank/Financial institution on account of such loan or for recovery of loan on account of any breach by the Purchaser of the terms and conditions governing the said loan. Notwithstanding any of the provisions hereof, the Purchaser hereby agrees that the Developer shall have first lien/charge on the said Flat towards all the claims, cost, charges, expenses, losses incurred by the Developer and the Purchaser undertakes to reimburse the same to the Developer without any delay or demur or default.

(yy) It is abundantly made clear to the Purchaser who is a non-resident/ foreign national of Indian Origin, that in respect of all remittances, acquisitions/transfer of the said Flat, it shall be his/her/their/its sole responsibility to comply with the provisions of the Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof, and the rules and regulations of the Reserve Bank of India or any other applicable law from time to time. Any refund required to be made under the terms of this Agreement shall be made in accordance with the provisions of the Foreign Exchange Management, 1999 or such statutory enactments or amendments thereof, and the rules and regulations of the Reserve Bank of India or any other applicable law from time to time. The Purchaser understands and agrees that in the event of any failure on his/her/their/its part to comply with the prevailing exchange control laws and guidelines issued those issued by the Reserve Bank of India, the Purchaser alone shall be liable for any action under the Foreign Exchange Management, 1999, or any other statutory modifications or re-enactments thereto and other applicable laws. The Developer accepts no responsibility in this regard and the Purchaser does hereby indemnify and keep the Developer indemnified and saved harmless from any loss or damage caused to it for any reason whatsoever.

(zz) The Purchaser has represented and warranted to the Developer that he has the power and authority to enter into and execute this Agreement.

### **30 REPRESENTATIONS OF THE DEVELOPER:**

30.1 Save and except as disclosed herein and in the disclosures made to the Purchaser, the Developer hereby represents and warrants to the Purchaser as follows, subject to what is stated in this Agreement and

all its Schedules and Annexures, subject to what is stated in the Title Certificate, and subject to the RERA Certificate,-

- (a) The Developer is the developer of the Larger Land and is solely entitled to develop the same by constructing buildings thereon and is at liberty to sell on ownership basis and/or allot, dispose, transfer the said Flat or units and/or any other tenements and/or right in the Larger Land or any part thereof;
- (b) Scapes Architects & Interiors having office at Scapes Earth, Gupte Cottage, Opp. Bhakti Mandir, Panchpakhadi, Thane (West) - 400602, are the architects for the development of the said Land and KMH Engineering having office at Building No. 1749, 2nd Floor, Adjacent to Waffle House, Opp. Century Hospital, Banjara Hills Road No. 12, Hyderabad - 500034, are the RCC Consultants.. The Developer reserves right to appoint any other architects and/or RCC consultants in place of them, if so desired by the Developer;
- (c) Upon possession of the said Flat being delivered to the Purchaser, the Purchaser shall be entitled to use and occupy the said Flat in accordance with applicable law;
- (d) The Developer 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 plans or thereafter and shall before handing over possession of the said Flat to the Purchaser, obtain from the concerned local authority necessary approvals in respect of the said Flat.
- (e) The Developer has clear and marketable title and has the requisite rights to carry out development of the Larger Project and also has actual, physical and legal possession of the Larger Land for the implementation of the Larger Project;
- (f) The Developer 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;
- (g) There are no encumbrances upon the Project except those disclosed to the Purchaser and under RERA;
- (h) There are no litigations pending before any Court of law with respect to the Project except those disclosed to the Purchaser



and/or RERA;

- (i) All approvals, licenses and permits issued by the competent authorities with respect to the Project, 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, shall be obtained by following due process of law and the Developer has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project and common areas;
- (j) The Developer 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 be affected;
- (k) The Developer 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 said Flat, which will, in any manner, affect the rights of Purchaser under this Agreement;
- (l) The Developer confirms that the Developer is not restricted in any manner whatsoever from selling the said Flat to the Purchaser in the manner contemplated in this Agreement;
- (m) The Developer 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 Project to the competent Authorities till the Conveyance and thereupon shall be proportionately borne by the Organisation of Flat Purchasers;
- (n) 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 Larger Land) has been received or served upon the Developer in respect of the Larger Land and/or the Project except those disclosed to the Purchaser.

### **31 MISCELLANEOUS:**

- 31.1 The Purchaser shall immediately after the execution of this Agreement at his own costs and expenses, lodge this Agreement for registration with the Sub-Registrar of Assurances and inform the Developer about

the same. The Developer shall not be liable or responsible in any manner for delay or default in registration. The Purchaser shall present this Agreement at the proper registration office for registration within the time limit prescribed by the Act and intimate to the Developer the Serial Number under which this Agreement is lodged for registration and thereupon the Developer shall remain present to admit execution thereof before the Sub-Registrar. The registration charges and other related charges shall be borne and paid by the Purchaser alone. The amount of stamp duty on this Agreement is paid by the Developer.

- 31.2 Further, in the event of cancelation /termination by either party for any reasons whatsoever as stated herein above, the Developer solely shall have the right to apply to the concerned authorities for refund of stamp duty paid on this Agreement. The Purchaser hereby undertakes not to separately apply to the concerned authorities for refund of stamp duty paid on this Agreement.
- 31.3 Save and except as provided in clause 5 (vii) above, this Agreement shall not be altered, modified or supplemented except with the prior written approval of the Parties, and all such alterations, modifications and supplemental writings shall be effective, valid and binding only if the same are recorded in writing and executed by the Parties herein.
- 31.4 **Notice:** All notices to be served on the Purchaser/s in connection with this Agreement shall be deemed to have been duly served on the Purchaser/s if sent to the Purchaser/s by R.P.A.D. / Under Certificate of Posting / Courier or by hand delivery or by Fax, E-mail to the address / phone number / email id (as the case may be) of the Purchaser/s hereinbefore mentioned / provided by the Purchaser/s from time to time. The address of the Purchaser/s for the purposes of this Agreement is as set out in the **Fifth Schedule** of this Agreement. A notice shall be deemed to have been served as follows:
- (a) if personally delivered, at the time of delivery;
  - (b) if sent by courier, R.P.A.D. or by Fax, E-mail at the time of delivery thereof to the person receiving the same.

In the event the Purchaser/s changes its aforesaid address as mentioned in this Clause, it shall intimate the same to the other party and thereafter all the notices and communications as mentioned above shall be addressed to the changed address. In case joint purchasers, the Developer shall address all communication and correspondence to the purchaser whose name appears first in this Agreement.

31.5 Interpretation: In this Agreement where the context admits:

- (a) any reference to any statute or statutory provision shall include all subordinate legislation made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated) and such provision as from time to time amended, modified, re-enacted or consolidated (whether before, on or after the date of this Agreement) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to any transactions entered into under this Agreement as applicable, and (to the extent liability thereunder may exist or can arise) shall include any past statutory provision (as from time to time amended, modified, re-enacted or consolidated) which the provision referred to has directly or indirectly replaced;
- (b) any reference to the singular shall include the plural and vice-versa;
- (c) any references to the masculine, the feminine and the neuter shall include each other;
- (d) any references to a "company" shall include a body corporate;
- (e) the word "Business Day" would be construed as a day which is not a Sunday, or a public holiday or a bank holiday under the Negotiable Instruments Act, 1881 either at Mumbai, or any place where any act under this Agreement is to be performed;
- (f) the schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement, and any reference to this Agreement shall include any schedules to it. Any references to clauses, sections and schedules are to clauses, sections of and schedules to this Agreement. Any references to parts or paragraphs are, unless otherwise stated, references to parts or paragraphs of clauses, sections and schedules in which the reference appears;
- (g) All the aforesaid recitals shall form an integral and operative part of this Agreement as if the same were set out and incorporated verbatim in the operative part and to be interpreted, construed and read accordingly;
- (h) references to this Agreement or any other document shall be construed as references to this Agreement or that other document as amended, varied, novated, supplemented or replaced from time to time;

- (i) the expression “the Clause” or “this Clause” shall, unless followed by reference to a specific provision, be deemed to refer to the whole clause (not merely the sub-clause, paragraph or other provision) in which the expression occurs;
- (j) each of the representations and warranties provided in this Agreement is independent of other representations and warranties in this Agreement and unless the contrary is expressly stated, no clause in this Agreement limits the extent or application of another clause;
- (k) in determination of any period of days for the occurrence of an event or the performance of any act or thing shall be deemed to be exclusive of the day on which the event happens or the act or thing is done and if the last day of the period is not a Business Day, then the period shall include the next following Business Day;
- (l) the words “include”, “including” and “in particular” shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;
- (m) references to a person (or to a word importing a person) shall be construed so as to include:
  - (i) an individual, firm, partnership, trust, joint venture, company, corporation, body corporate, unincorporated body, association, organisation, any government, or state or any agency of a government or state, or any local or municipal authority or other governmental body (whether or not in each case having separate legal Personality/ separate legal entity);
  - (ii) that person’s successors in title and permitted assigns or transferees in accordance with the terms of this Agreement; and
  - (iii) references to a person’s representatives shall be to its officers, employees, legal or other professional advisers, sub-contractors, agents, attorneys and other duly authorized representatives;

(n) where a wider construction is possible, the words "other" and "otherwise" shall not be construed ejusdem generis with any foregoing words.

- 31.6 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 Flat, in case of a transfer, as the said obligations go along with the said Flat, for all intents and purposes.
- 31.7 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 this 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 the 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.
- 31.8 Wherever in this Agreement it is stipulated that the Purchaser has to make any payment, in common with other Purchaser(s) in the Project, the same shall be in proportion to the carpet area of the said Flat to the total carpet area of all the other premises/units/areas/spaces in the Project.
- 31.9 The Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.
- 31.10 Any dispute or difference between the Parties in relation to this Agreement and/or the terms hereof shall be settled amicably. In case of failure to settle such dispute amicably, such dispute or difference shall be referred to the Authority as per the provisions of the Act and the Rules and Regulations, thereunder.
- 31.11 This Agreement and the rights and duties of the Parties arising out of this Agreement shall be governed by and construed in accordance with the laws of India and the competent courts of Mumbai shall have exclusive jurisdiction for all disputes arising under this Agreement.
- 31.12 If any of the terms/ provisions of this Agreement is, or, becomes illegal, invalid or unenforceable in any respect, under any of the laws, or any of the

provision/ term/ clause is held to be unenforceable by law, then such unenforceability shall not affect the other terms/ provisions of this Agreement and all the remaining parts of this Agreement shall continue to be enforceable and binding on the Parties, barring the provision which is unenforceable. This Agreement shall be construed as if the said unenforceable term/ provision were not a part of this Agreement. The Parties shall replace such unenforceable provision by such a provision which gives effect nearest to that provision/ term replaced and preserves the Party's commercial rights under this Agreement.

- 31.13 The Purchaser represents and confirms that he has read the terms and conditions of this Agreement and has understood the Purchaser's liabilities and limitations as set forth herein and has neither relied upon nor been influenced by any marketing brochures, e-mails, advertisements, representations of any nature whatsoever whether written or oral.
- 31.14 This Agreement constitutes the whole agreement and understanding between the Parties relating to its subject matter and supersedes and extinguishes any prior drafts, agreements, letters, marketing materials, advertisements, artistic impression of layouts, writings, allotment, brochures and/or any other documents shared, furnished or entered into including undertakings, representations, warranties and arrangements of any nature, whether in writing or oral, relating to such subject matter.
- 31.15 The Purchaser is also an Investor (or person) within the meaning of Article 5 (g-a) (ii) of Schedule I of the Bombay Stamp Act 1958 and the subsequent Purchaser under a subsequent sale shall within a period of one year from the date of this agreement be entitled for adjustment of duty if any paid on this Agreement. Provided that this clause shall automatically lapse if no such transfer as above is made within the said period of one year. Further provided that in the event of any change in the provisions of law in this respect, this clause shall stand amended mutatis mutandis.

**IN WITNESS WHEREOF** the Parties hereto have hereunto set and subscribed their respective hands and signatures the day and year first hereinabove written.

Signed and Delivered )  
By the withinnamed the Developer )  
**Piramal Estates Private Limited** )  
Through its Authorised Signatory )  
**Mr. Pankaj Mundada** )

in the presence of )  
1)  
2)

Signed and Delivered )  
By the withinnamed the Purchaser )  
**Mr. Raushan Kumar** )

in the presence of )  
1)  
2)

**FIRST SCHEDULE**

**Larger Land**

All that piece or parcel of land bearing Old Survey Nos. 8/1 to 8/14, 9/1 to 9/42 except 9/32 and 9/38; 10/1 to 10/17; 11/2, 11/3, 11/4 Pt., 11/5/1 Pt., 11/5/2 Pt., 11/6 to 11/9, 11/10/1, 11/10/2, 11/11 to 11/18; 193/6 Pt.; 204/13 Pt. and 204/15 Pt.; 205/14 Pt., 205/15 Pt., 205/16 Pt., 205/17A, 205/17B Pt., 205/18 Pt., 205/19 Pt.; 205/20, 205/24 Pt., 205/24 Pt., 205/25 to 205/30, 205/31/1, 205/31/2, 205/32 and 205/33; 206/2 Pt. and 206/2 Pt. and 206/3 Pt.; 277/1 to 277/20 except Hissa Numbers 3 and 5 corresponding New Survey Nos. 7/1 to 7/14; 8/1 to 8/42 except 8/32 and 8/38; 9/1 to 9/17, 10/2A, 10/3, 10/4A, 10/5A, 10/5C, 10/6 to 10/9, 10/10A, 10/10B, 10/11 to 10/18; 88/6B, 99/13B, 99/15B, 100/14A, 100/15B, 100/16B, 100/17A and 100/17B, 100/18/A, 100/19/B, 100/20, 100/24A, 100/24B, 100/25 to 100/30, 100/31A and 100/31B, 100/32 and 100/33; 101/2A, 101/2A, 101/2B and 101/3A; 105/1 to 105/20 (except Hissa Nos. 3 and 5) in aggregate admeasuring 32.51 Acres or thereabouts as per the Sanad dated 12<sup>th</sup> October, 1965 (31.40 Acres or thereabouts as per the 7/12 Extracts) and land bearing Old Survey No.9/32, 277/3 and 277/5 and corresponding New Survey Nos. 8/32, 105/3 and 105/5 in aggregate admeasuring 0.35 Acres or thereabouts (total aggregating to 33.02 Acres corresponding to 1,33,627.2 sq. mts. approximately) as per the 7/12 Extracts situate, lying and being at Village Balkum, Taluka Thane, District Thane in the Registration Sub-District Thane and bounded as follows:

- On or towards the North by : Property belonging to Bayer India Pvt Ltd (Kalpataru.Group)
- On or towards the South by : 20 mtr. proposed D.P Ram Maruti Road and Old Mumbai Agra Highway, Balkum
- On or towards the East by : Property belonging to Bayer India Pvt Ltd (Kalpataru.Group) and Dosti Group Balkum Thane
- On or towards the West by : 30 mtr. proposed D.P Ram Maruti Road Balkum, Thane



**SECOND SCHEDULE**

**Project Land**

All that piece or parcel of land bearing Survey No. 7 Hissa No. 7/2(pt), 3(pt), 8(pt), 9(pt), 10(pt), 11(pt); Survey No. 8 Hissa No. 8(pt), 19(pt), 18(pt); Survey No. 9 Hissa No. 7(pt); 12(pt), 13(pt), 14(pt), 16, 17(pt), 19 admeasuring 4,305.53 square meters, situate, lying and being at Village Balkum, Taluka Thane, District Thane in the Registration Sub-District Thane and bounded as follows:

On or towards the North by : Cluster-2 / Private Land Future Development

On or towards the South by : Proposed DP Road and Private Land

On or towards the West by : Project Club House / Private Land

On or towards the East by : Cluster-2 / Private Land Development

**THIRD SCHEDULE**  
**PROJECT FACILITIES**

<b>Sr. No.</b>	<b>Facilities</b>
1	Library
2	Indoor Games room
3	Creche
4	Hobby Area

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**FOURTH SCHEDULE**

**Details of the Facilities available in the common area and amenity spaces on the Larger Land**

<b>Sr. No.</b>	<b>Facilities</b>
1	Multi-purpose court
2	Squash court
3	Gymnasium
4	Swimming Pool
5	Bicycle path
6	Kid's pool
7	Mini Cricket Ground
8	Café
9	Convenience Store

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**FIFTH SCHEDULE**

<b>Sr. No.</b>	<b>Terms and Expressions</b>	<b>Meaning</b>
1	Project Name	<b>Vaikunth Cluster 2</b>
2	Building /Wing No.	<b>Tower 1 (As defined in the sanctioned plan as approved by TMC)</b>
3	Tower Name	<b>Vairat</b>
4	The said Flat	Flat No. <b>3203</b> admeasuring about <b>81.47</b> sq. mtrs. (as defined under the provisions of RERA) equivalent to approximately <b>876.93</b> sq. ft. carpet area on the <b>32nd</b> habitable floor of the said Building along with balcony area admeasuring <b>00.00</b> sq. mtr., enclosed balcony area admeasuring <b>04.97</b> sq. mtr. and dry balcony area admeasuring <b>01.80</b> sq. mtr.
5	The Sale Consideration	<b>Rs. 1,79,92,693/- (Rupees One Crore Seventy-Nine Lakh Ninety-Two Thousand Six Hundred Ninety-Three Only)</b>
6	Details of the covered car parking space(s)	<b>2 (Two) Stack / Tandem</b>
7	Date of Letter of Allotment	<b>15th March, 2023</b>
8	Date of Request for Reservation	<b>26th January, 2023</b>
9	Name of the Account for payment of Sale Price	<b>“PEPL CLUSTER 2 COLLECTION ESCROW ACCOUNT”</b>
10	Address of the Purchaser/s for the purposes of this Agreement	<b>Saeed Suhail Saeed S Building (White Crown Tower), Flat 1707, 335 – 310 Sheikh Zayed Road, DM 30 Premises Number 335012078, Landmark – Beside Voco Hotel, Near World Trade Centre Metro Station, Dubai, UAE. Temporary Address: C/O Tripurari Nandan, Flat No 105, Coral - B, Highland Heaven, Balkum, Near Saket Road, Thane, - 400608, Maharashtra, India</b>
11	Permanent Account Number	<b>Developer’s PAN: AACCA7777K Purchaser/s PAN: BLPPK9996N</b>

## SIXTH SCHEDULE

### Description of the Amenities in the said Flat

Sr. No.	Amenities and Specifications	
<b>A</b>	<b>Flooring</b>	
1	Living & Dining	Anti-skid Vitrified Tiles
2	Guest Bedroom	
3	Kitchen	
4	Passage	
5	Balcony	
6	Master Bedroom	Laminated Wooden Flooring
7	Common Bathroom	Anti-skid Vitrified Tiles
8	Other Bathrooms	
<b>B</b>	<b>Kitchens</b>	
1	Countertop with back splash	Yes, Granite or Quartz or Equivalent
2	White Goods	Yes
<b>C</b>	<b>Bathrooms</b>	
1	Fully Fitted Bathroom	Quality CP Fittings & Sanitaryware (No Geyser)
		Shower with no glass Partition
2	Walls	Dado height glazed Vitrified Tiles Shower Area: 2.40m Dry Area: 1.20m
3	Wash Basin Counter	Yes - Granite / Quartz
<b>D</b>	<b>Others</b>	
1	Air-Conditioning	Split units
2	Windows	Single glazed units
3	Door Frames	Yes
4	Paints	Yes

\*For additional fixtures and fittings provided, please refer to Annexure G.

**SEVENTH SCHEDULE**  
**PAYMENT SCHEDULE**

<b>Sr. No.</b>	<b>Milestones</b>	<b>Amount (Rs.)</b>
1	On Submission of Request for Reservation (RFR)	8,99,635
2	Within 15 days of RFR	8,81,642
3	Within 30 days of RFR or on registration of agreement, whichever is earlier	1,44,12,147
4	On completion of flooring of the unit	8,99,635
5	On Intimation of possession after receipt of Occupation Certificate	8,99,635
	<b>Agreement Value</b>	<b>1,79,92,694</b>

\* The payments mentioned in the schedule are excluding Applicable Taxes

\* The payment milestones/ installments stated in this schedule are not sequential. The payment/ installment shall be deemed by the Developer on completion of the respective milestone irrespective of sequence in which they are written.

## EIGHTH SCHEDULE

- (i) <sup>1</sup>Rs. 600/- for share money, application entrance fee of the Organization of the Flat Purchasers and Apex Body;
- (ii) Rs. 53,797/- towards estimated Property Tax and other charges/levies in respect of the Organization of the Flat Purchasers and Apex Body for 12 months.
- (iii) Rs. 1,13,977/- towards estimated building common area maintenance charges of the Organization of the Flat Purchasers ("Building CAM") for 12 months.
- (iv) <sup>2</sup>Proportionate share of estimated apex body common area maintenance charges (Apex Body CAM) (if applicable);
- (v) Rs. 2,00,000/- towards corpus fund.
- (vi) Rs. 5,000/- for formation and registration of the Organization of the Flat Purchasers and Apex Body;
- (vii) Rs. 50,000/- for water, electricity, other utility and services connection charges.
- (viii) Rs. 98,232/- towards proportionate share of charges and deposit for electrical receiving and sub-station provided/to be provided in the layout of the Larger Land.
- (ix) Rs. 25,000/- towards the Legal Expenses.
- (x) Rs. 20,000/- towards MGL connection charges.

The promoter shall not be liable to give account for the amounts collected at sr. nos. (v) to (xii) mentioned hereinabove.

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<sup>1</sup> Rs. 600 in case Purchaser is individual and Rs. 1,100/- in case the Purchaser is a corporate body and additional Rs. 100/- for each additional purchaser/applicant.

<sup>2</sup> Amount will be intimated at the time of offer for possession.

Taxes will be applicable to the above-mentioned amounts except sr. nos. (i), (ii), (v). Taxes are subject to changes as per government notification.

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