

Agreement between Promoters/ Developers and Purchasers of Flat

THIS AGREEMENT is made at Mumbai on this _____ day of _____ 2023.

BETWEEN

Pranav Constructions Private Limited, a company incorporated and registered under the provisions of the Companies Act, 1956 and validly existing under the provisions of Companies Act, 2013, having CIN No. U70101MH2003PTC141547 and its registered office at Unit No.1001, 10th floor, DLH Park, Near MTNL, S. V. Road, Goregaon West, Mumbai 400062, hereinafter referred to as **“THE PROMOTERS/DEVELOPERS”** through its director Mr. Pranav Kiran Ashar, (which expression shall, unless contrary to the context or meaning thereof, mean and include its successors and assigns) **OF THE ONE PART;**

AND

Mr. Pranav Y. Likhari and Ms. Harsha Ramesh Selukar Nee Mrs. Harsha Pranav Likhari, both adult Indian Inhabitants having their address at Plot No. 42, Hudkeshwar Road, Front of Deshmukh House Sai Sewashram Society, Dhangawali Nagar, Hudkeshwar Khurd, Mhalginagar, Nagpur – 440034, hereinafter referred to as **“THE PURCHASERS /ALLOTEES”** (which expression shall, unless contrary to the context or meaning thereof, mean and include his heirs and legal representatives for the time being) **OF THE OTHER PART.**

WHEREAS: —

- (a) Pursuant to registered Agreement for Redevelopment bearing Registration No. BRL-4-16796-2021 dated 14/12/2021, all that piece of land or ground along with structure standing thereon situated; lying and being at Plot No. 55, Survey No. 151, Hissa No. 2 (Part) (Old City Survey No. 23 PT), New City Survey No. 23/A/262 being lying at Village Pahadi Goregaon (East), Taluka Borivali, Mumbai Suburban District area admeasuring 799.50 square meters or thereabouts (as per Property Card) and 808.95 square meters; situated at Nivetia Road, off Haji Bapu Road, Malad (E), Mumbai – 400097 and bounded by: On or towards North by Plot bearing CTS No. 23/A/A, On or towards South by means of Dayabhai Patel Road, On or towards East by Playground bearing CTS No. 23A/A and On or towards West by Plot bearing CTS No. 22A and 23A/261 with **Rushabh Mahal Co-operative Housing Society Limited**.
- (b) The Promoters/Developers are seized and possessed of or otherwise well and sufficient title to the pieces or parcels of land or ground along with structure situated; lying and being at Plot No. 55, Survey No. 151, Hissa No. 2 (Part) (Old City Survey No. 23 PT), New City Survey No. 23/A/262 being lying at Village Pahadi Goregaon (East), Taluka Borivali, Mumbai Suburban District area admeasuring 799.50 square meters or thereabouts (as per Property Card) and 808.95 square meters; situated at Nivetia Road, off Haji Bapu Road, Malad (E), Mumbai – 400097 and bounded by: On or towards North by Plot bearing CTS No. 23/A/A, On or towards South by means of Dayabhai Patel Road, On or towards East by Playground bearing CTS No. 23A/A and On or towards West by Plot bearing CTS No. 22A and 23A/261 and more particularly described in the **First Schedule** hereunder written and is hereinafter referred to as **“the said plot”**.
- (c) The Promoters/Developers are fully entitled to develop the said plot and construct building thereon in accordance with the plans sanctioned by the Municipal Corporation of Greater Mumbai. The Promoters/Developers have got approval from the concerned local authorities of the plans, the specifications, elevations, sections,

and details of the said building to be constructed on the said plot. The Promoters/Developers have also obtained Commencement Certificate from Brihanmumbai Mahanagarpalika.

- (d) In accordance with the plans sanctioned by the Municipal Corporation of Greater Mumbai, the Promoters/Developers are developing the said plot described in the First Schedule hereto and are constructing thereon building to be known as '**Rushabh Residency**' consisting inter area of Stilt + 11 Upper floors.
- (e) The Promoters/Developers have entered into standard agreement with an Architect registered with the Council of Architects and such agreement is as per the agreement prescribed by the Council of Architects.
- (f) The Promoters/Developers have appointed structural Engineers for the preparation of the structural design and drawings of the building and the Development shall be under the professional supervision of the Architects and the structural Engineers till the completion of the building.
- (g) The Purchasers has/have demanded for inspection of all the documents of title relating to the said plot and it has been allowed by the promoters/developers to inspect all the documents of title, the relevant orders and the approved plans, designs and specifications prepared by the Promoters/Developers' Architects and all other documents as specified under the Maharashtra Ownership Flats (Regulation of the Promoters/Developers of Construction, Sale, Management and Transfer) Act, 1964 (hereafter referred as "**the said Act**") and the rules made thereunder.
- (h) The Promoters/Developers have also annexed hereto the copies of following documents:

	Annexure
1. Certificate of title of the said plot issued by Advocates and Solicitors of the Promoters/Developers;	A
2. Property card;	B
3. Sketch of layout plan;	C
4. Sketch plan of the flat	D

- (i) While sanctioning the said plans, in respect of the construction on the said plot, the concerned local authority and/or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoters/Developers while developing the said plot and the said building thereon and upon due observance and performance of which only the completion and occupation certificate in respect of the said building shall be granted by the concerned authority.
- (j) The Promoters/Developers are entering into similar separate agreements with the several other persons and parties for the sale of flats/car parking spaces etc. in the said buildings.
- (k) The Promoter/Developer is developing one building known as "**Rushabh Mahal CHSL**" on the said Land and proposed as a "Real Estate Project" ("the Real Estate Project") and the application for which has been processed with the Real Estate Regulatory Authority ("Authority"), under the provisions of Section 5 of the Real Estate (Regulation and Development) Act, 2016 ("RERA") read with the provisions of the Maharashtra Real Estate (Regulation and Development) (Registration of real estate projects, Registration of real estate agents, rates of interest and disclosures on website) Rules, 2017 ("RERA Rules"). The Certificate of Registration has been made available to the Allottee having **MAHARERA No. P51800034099** and annexed herewith.

- (l) After the RERA Certificate being made available to the Allottee, the Allottee shall examine the copy of the RERA Certificate and cause the RERA Certificate to be examined in detail by his/her/their Advocates and Planning and Architectural consultants. The Allottees have agreed and consented to the development of the Real Estate Project. The Allottees shall examine all documents and information that will be uploaded by the Promoter on the website of the Authority as required by RERA and the RERA Rules, within 15 days from the Promoter notifying and has understood the documents and information in all respects.
- (m) The principal and material aspects of the development of the Real Estate Project, are briefly stated below: -
- a. The Real Estate Project consists of One Building to be known as “**Rushabh Residency**”.
 - b. The Real Estate Project shall comprise of **43 units/premises** as per the list that will be provided to the RERA authorities upon registration of the Real Estate Project.
 - c. Total FSI of **1881.28 square meters** has been sanctioned for consumption in the construction and development of the Real Estate Project.
 - d. The common areas, facilities and amenities in the Real Estate Project that may be usable by the Allottee and are listed in the Second Schedule hereunder written (“**Real Estate Project Amenities**”).
 - e. The Promoter/developer shall be entitled to put hoarding/boards of their Brand Name in the form of Neon Signs, MS Letters, Vinyl & Sun Boards or other material on the Real Estate Project and on the façade, terrace, compound wall or other part of the Real Estate Project. The Promoter shall also be entitled to place, select, decide hoarding/board sites and be entitled to a 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/ signs.
- (n) The Promoters/Developers have accordingly commenced construction and development of the said properties in accordance with the said sanctioned plans.
- (o) The Promoters/Developers are entitled to amend, modify and/or substitute the Proposed Future and Further Development of the said Land (defined below), in full or in part, as may be required by the applicable law from time to time.
- (p) The Promoter/Developer will be entitled to develop the said Land itself or in joint venture with any other person and will also be entitled to mortgage and charge the saleable areas to be constructed thereon from time to time. The above details along with the annexes to the RERA Certificate and further aspects of the proposed future and further development of the said Land shall be available for inspection on the website of the Authority at <https://maharera.mahaonline.gov.in> (“**Proposed Future and Further Development of the said Land**”).
- (q) The Promoters/Developers have availed construction finance from ICICI Home Finance Company Limited vide Indenture of Mortgage dated 20/05/2022 having Registration No. BRL-4-8327-2022 and obtained No Objection Certificate (NOC) dated ___/___/2023, for sale of the said flat from the banking institution as annexed herewith.
- (r) The Allottee further state, confirm and represent that the Allottees have read and understood the terms and conditions of the aforesaid agreements, circulars, orders, and approvals and confirms that they are eligible to enter into and execute this Agreement and purchase the said Unit.
- (s) The Allottees have prior to the execution of this Agreement satisfied themselves about (i) the rights of the Promoter to develop the said Land (ii) the approvals and sanctions obtained till date for the development of the said Building (iii) the nature of the rights retained by the Promoter under this Agreement. This Agreement has been entered into by the Allottees after seeking necessary legal advice.

- (t) While sanctioning the plans, approvals and permissions as referred hereinabove, the competent authorities have laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoters/Developers while developing the Real Estate Project and upon due observance and performance of which only, the Occupation Certificate and Building Completion Certificate in respect of the Real Estate Project shall be granted by the competent authority.
- (u) The Promoters/Developers have accordingly commenced construction of the Real Estate Project in accordance with the sanctioned plans, proposed plans and approvals and permissions, as referred hereinabove.
- (v) The carpet area of the said Premises as defined under the provisions of RERA is **56.69 sq. mtrs.**
- (w) The Allottees accept that fungible FSI has been utilized in the construction of his flat.
- (x) The Parties relying on the confirmations, representations, and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter.
- (y) Under Section 13 of the RERA, the Promoters/Developers are required to execute a written agreement for sale of the said Premises with the Allottee i.e., this Agreement, and is also required to register this Agreement under the provisions of the Registration Act, 1908.
- (z) In accordance with and subject to the terms and conditions set out in this Agreement, the Promoters/Developers hereby agree to sell and the Allottee hereby agrees to purchase and acquire, the Premises set out herein below.

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

1. The above Recitals shall form an integral part of the operative portion of this Agreement, as if the same have been set out herein verbatim. The headings given in the operative section of this Agreement are only for convenience and are not intended in derogation of RERA.
2. The Promoters/Developers shall construct the said building called **Rushabh Residency** on the said plot more particularly described in the First Schedule hereunder written in accordance with the plans, designs, specifications approved by the concerned local authority, and which have been seen and approved by the Purchasers with only such variations and modifications as the Promoters/Developers may consider necessary or as may be required by the concerned local authority. However, the Promoters/Developers shall have to obtain prior consent in writing of the Purchasers in respect of such variations or modifications which may adversely affect the flat of the Purchasers agreed to be sold hereunder. The Promoters/Developers subject to the aforesaid right of the Purchasers have the right to amend and/or modify the said plans for smooth and better development of the said plot without any reference to the Purchasers.
3. The area of the said building shall be permitted and sanctioned by the concerned development authorities with such modification/variation/amendment as may be permissible by the said concerned authorities. Provided That the Promoter shall have to obtain prior consent in writing of the Allottee in respect of any variations or modifications which may adversely affect the said Premises of the Allottee, except, any alteration or addition required by any Government authorities, or due to change in law, or, any change as contemplated by any of the disclosures already made to the Allottees.
4. The Promoters/Developers have full right and absolute authority to convert and change part user of the said building, and/or premises therein. The Purchasers shall not object or dispute to the aforesaid right of the Promoters/Developers for change of user.

5. The Purchasers agree to purchase from the Promoters/Developers and the Promoters/Developers agree to sell to the Purchasers **Flat No. 803** on **Eighth floor** of admeasuring approximately **56.69 sq. meters** RERA carpet area (which is inclusive of the area of balconies if any) as shown in the Floor Plan along with **One Parking Space** in “**Rushabh Residency**” Building the aforesaid flat (wherever applicable) is hereinafter referred to as “**the said premises**” for the price of **Rs. 1,40,93,810/- (Rupees One Crore Forty Lakh Ninety-Three Thousand Eighth Hundred Ten Only)** including the proportionate price of the common areas and facilities appurtenant to the said premises. The said premises agreed to be sold hereunder are more particularly described in the **Second Schedule** hereunder written. The Purchasers has paid to the Promoters/Developers a sum of **Rs. 14,28,572/- (Rupees Fourteen Lakh Twenty-Eight Thousand Five Hundred Seventy-Two Only)** being part payment towards the sale price (the payment and receipt whereof the Promoters/Developers hereby admit and acknowledge) and shall pay to the Promoters/Developers the balance amount of purchase price i.e., **Rs. 1,26,65,238/- (Rupees One Crore Twenty-Six Lakh Sixty-Five Thousand Two Hundred Thirty-Eight Only)** on or before possession in the following manner:

S. No.	Particulars	% Amount	Amount Payable (in Rs.)
1	On Booking with CC	9%	12,68,443
2	On Registration	11%	15,50,319
3	On Completion of Plinth	20%	28,18,762
4	On Completion of 1st Slab	4%	5,63,752
5	On Completion of 2nd Slab	4%	5,63,752
6	On Completion of 3rd Slab	4%	5,63,752
7	On Completion of 4th Slab	4%	5,63,752
8	On Completion of 5th Slab	4%	5,63,752
9	On Completion of 6th Slab	4%	5,63,752
10	On Completion of 7th Slab	4%	5,63,752
11	On Completion of 8th Slab	4%	5,63,752
12	On Completion of 9th Slab	4%	5,63,752
13	On Completion of 10th Slab	4%	5,63,752
14	On Completion of 11th Slab	4%	5,63,752
15	On Completion of Brickwork	4%	5,63,752
16	On Completion of External Plaster	4%	5,63,752
17	On Completion of Internal Plaster	4%	5,63,752
18	On Procurement of OC	4%	5,63,752
	TOTAL	100%	1,40,93,810

6. The Purchasers agrees to pay to the Promoters/Developers the aforesaid installments within 15 days from the date of demand by the Promoters/Developers. Beyond 15 days, the Purchasers shall pay to the Promoters/Developers interest on the amount due and falling in arrears. However, the Purchasers agrees that the demanded installment shall not be delayed for more than 30 days from its due date and if thereafter, still the installment is not paid, in that event the Promoters/Developers shall have the absolute right to rescind this agreement.
7. On committing default by the Purchasers in making balance payment, on the due date to the Promoters/Developers under this Agreement and if the Purchasers committing breach of any of the terms herein contained, the Promoters/Developers shall be at liberty to terminate this agreement by giving 15 days prior notice in writing. On termination/cancellation of this agreement at any point of time by either of the parties due to whatsoever the reasons, then in such case, the Promoters/Developers shall be liable to pay interest @ 8% per annum or the rate as mutually agreed; on the amount so paid by the Purchasers/ Allottee. Further, the Promoters/Developers shall not be liable to reimburse to the Purchasers any Government Charges such as stamp duty, registration charges etc. Upon termination/cancellation of this agreement under this clause, the Promoters/Developers shall be at liberty to sell the said flat to any other

person of their choice and at such price as the Promoters/Developers may deem fit and the Purchasers/Allottee shall not object to the same.

8. Currently, the GST is 5% of the Agreement Value or market value whichever is higher, (subject to change as per Govt. policies and Payable as per prevalent rates.). It is further agreed by and between the parties hereto that before booking/each and every payment and/or registering the Agreement for sale, the Purchasers shall deduct the tax deduction at source at the rate of 1% or applicable rate from the above-mentioned consideration being paid to the Developers. All the procedure in respect of Section 194 IA on Tax Deducted at Source of Immovable Property shall be the obligation of the Purchasers only.
9. 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 Premises and/or this Agreement). It is clarified that all such taxes, levies, duties, cesses (whether applicable/payable now or which may become applicable/payable in future) including GST 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 Premises, shall be borne and paid by the Purchasers/Allottees alone and the Promoters/Developers shall not be liable to bear or pay the same or any part thereof. All these payments will be made by the Purchasers/Allottees as required by the concerned local authority, as the case may be.
10. The Sale Consideration is escalation-free, save and except otherwise, 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 i.e., Local Bodies/ Government from time to time. The Promoter/developer undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoter 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 Allottee, which shall only be applicable on subsequent payments.
11. The Promoter/developer shall confirm the final carpet area that has been allotted to the Allottee after the construction of the said Tower/Wing is complete and the Occupation Certificate is granted by the MCGM, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of 3% (three per cent). The total Sale Consideration payable on the basis of the carpet area of the premises shall be recalculated upon confirmation by the Promoter. If there is any reduction in the carpet area within the defined limit of 3%, then, the Promoter shall refund the excess money paid by Allottee within 45 (forty-five) days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area allotted to Allottee, the Promoter shall demand additional amount from the Allottee towards Sale Consideration, which shall be payable by the Allottee prior to taking possession of the Premises. It is clarified that the payments to be made by the Promoter/Allottee, as the case may be, shall be made at the same rate per square meter.

The Allottee authorizes the Promoter/developer to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her/its name as the Promoter/developer may in its sole discretion deem fit and the Allottee undertakes not to object/demand/direct the Promoter to adjust his/her/its payments in any manner.

12. The Promoters/Developers hereby agree to observe, perform and comply with all the terms, conditions, stipulations, if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Flat to the Purchasers, obtain from the concerned local authority occupation and/or completion certificate in respect of the same.

13. The fixtures, fittings, and amenities to be provided by the Promoters/Developers in the said building and the premises are those that are set out herein.
14. The Promoters/Developers hereby declare that the Floor Space Index available in respect of the said plot is **1881.28 square metres** only and that no part of the said floor space index has been utilised by the Promoters/Developers elsewhere for any purpose whatsoever. In case the said floor space index has been utilised by the Promoters/Developers elsewhere, then the Promoters/Developers shall furnish to the Purchasers all the detailed particulars in respect of such utilization of said floor space index by him/her/them. In case while developing the said plot the Promoters/Developers, have utilised any floor space index of any other land or property by way of T.D.R, floating floor space index, then the particulars of such floor space index shall be disclosed by the Promoters/Developers to the Purchasers. The residual F.A.R. (F.S.I.) in the plot or the layout not consumed will be available to the Promoters/Developers till the registration of the society. Whereas after the registration of the Society the residual F.A.R. (F.S.I.) shall be available to the Society.
15. The Developer developed said property after utilizing the fungible FSI applicable under the current Development Control Rules of MCGM. The plans have been approved as per D. C. Rules.
16. Under the MCGM notification for modification in D. C. Regulation, 1991 on 6th Jan. 2012 as well 12th Jan, 2012 and further notification, various clarification respectively issued by the MCGM and thereafter circular on various date from time-to-time interalia while developing any property in city of Mumbai as well in extended suburban the Developer shall carry out the redevelopment by procuring FSI.
17. Under the MCGM notification for modification in D. C. Regulation, 2034 on 13th November 2018. Sections of DCPR 2034 which covers Redevelopments Redevelopment under DCPR 2034 Regulation Section 33 (7),33 (7)A & 33 (7)B9 1. Section 33 (7): Redevelopment of Cessed buildings in the Island City by Co-operative Housing Societies or of old buildings. and further notification, various clarification respectively issued by the MCGM, the developer shall carry out the redevelopment by procuring FSI
18. The Developer/promoter has informed to the flat Purchasers that there is open space deficiency, and the flat Purchasers shall not raise any objection for Re-Development of the adjacent plot. Developers has also informed about the registered undertaking given to M.C.G.M.
19. **Possession Date, Delays and Termination:**
 - (i) The Promoter shall give possession of the Premises to the Allottee on or before **30/06/2025 (“Possession Date”)**. Provided however, that the Promoter shall be entitled to extension of time for giving delivery of the Premises on the Possession Date, if the completion of the Real Estate Project is delayed on account of any or all of the following factors: -
 - (a) Any force majeure events.
 - (b) Any notice, order, rule, notification of the Government and/or other public or competent authority/court.
 - (c) Any stay order/injunction order issued by any Court of Law, competent authority, MCGM, statutory authority.
 - (d) Any other circumstances that may be deemed reasonable by the Authority.
 - (ii) If the Promoter fails to abide by the time schedule for completing the said Real Estate Project and for handing over the said Premises to the Allottee on the Possession Date (save and except for the reasons as stated in Clause 17(i) above), then the Allottee shall be entitled to either of the following options: -

- (a) Call upon the Promoter by giving a written notice by Courier/ E-mail/ Registered Post A.D. at the address provided by the Promoter ("Interest Notice"), to pay interest at the prevailing rate of State Bank of India Highest Marginal Cost of Lending Rate plus 2% thereon for every month of delay from the Possession Date ("the Interest Rate"), on the Sale Consideration paid by the Allottee. The interest shall be paid by the Promoter to the Allottee till the date of offering to hand over of the possession of the said Premises by the Promoter to the Allottee, OR
- (b) The Allottee shall be entitled to terminate this Agreement by giving a written notice to the Promoter by Courier / E-mail / Registered Post A.D. at the address provided by the Promoter ("Allottee Termination Notice"). On the receipt of the Allottee Termination Notice by the Promoter, this Agreement shall stand terminated and cancelled. Within a period of 30 days from the date of receipt of the Termination Notice by the Promoter, the Promoter shall refund to the Allottee the amounts already received by the Promoter under this Agreement with interest thereon at the prevailing rate of State Bank of India Highest Marginal Cost of Lending Rate plus 2% thereon ("Interest Rate") to be computed from the date the Promoter received such amount/part thereof till the date such amounts with interest at the Interest Rate thereon are duly repaid. On such repayment of the amounts by the Promoter (as stated in this clause), the Allottee shall have no claim of any nature whatsoever on the Promoter and/or the said Premises and/or car park and the Promoter shall be entitled to deal with and/or dispose of the said Premises and/or the car park in the manner it deems fit and proper. It is clarified that in the event the Allottee elects to cancel this Agreement then the Promoter shall not be liable to refund or return any amounts paid towards stamp duty, registration fees or taxes. However, the Allottee may, by itself, apply to the appropriate authorities for refund of the same.
- (iii) In case the Allottee elects its remedy under sub-clause (ii) (a) above, then in such a case, the Allottee shall subsequently not be entitled to the remedy under sub-clause (ii) (b) above.
- (iv) If the Allottee fails to make any payment on the stipulated date/s and time/s as required under this Agreement, then, the Allottee shall pay to the Promoter interest at the Interest Rate, on all and any such delayed payments computed from the date such amount was 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 Promoter to charge interest at the Interest Rate mentioned at Clause herein above, and any other rights and remedies available to the Promoter, either (a) on the Allottee committing default in payment on a due date of any amount due and payable by the Allottee to the Promoter under this Agreement (including his/her/its proportionate share of taxes levied by concerned local authority and other outgoings) and/or (b) the Allottee has committed default in making payment of installments of the Sale Consideration, the Promoter shall be entitled, at its own option and discretion, to terminate this Agreement, without any reference or recourse to the Allottee. Provided that, the Promoter shall give a notice of 15 (fifteen) days in writing to the Allottee ("Default Notice"), by Courier / E-mail / Registered Post A.D. at the address provided by the Allottee, 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 Allottee fails to rectify the breach or breaches mentioned by the Promoter within the period of the Default Notice, including making full and final payment of any outstanding dues together with interest thereon computed at the Interest Rate, then at the end of the period specified in the Default Notice, the Promoter shall be entitled to terminate this Agreement by issuance of a written notice to the Allottee ("Promoter Termination Notice"), by Courier / E-mail / Registered Post A.D. at the address

provided by the Allottee. On the receipt of the Promoter Termination Notice by the Allottee, 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 Promoter shall be entitled to forfeit 10% of the Sale Consideration ("Forfeiture Amount") as and by way of agreed genuine pre-estimate of liquidated damages. Within a period of 30 (thirty) days of the Promoter's Termination Notice, the Promoter/developer shall after deduction of the Forfeiture Amount; refund the balance amount of the Sale Consideration to the Allottee. Upon the termination of this Agreement, the Allottee shall have no claim of any nature whatsoever on the Promoter and/or the said Premises and/or car parking space and the Promoter shall be entitled to deal with and/or dispose of the said Premises and/or car parking space in the manner it deems fit and proper.

20. **Procedure for taking possession:**

- (i) Upon obtainment of the Occupancy Certificate from the MCGM and upon payment by the Allottee of the requisite installments of the Sale Consideration and all other amounts due and payable in terms of this Agreement, the Promoter shall offer possession of the said Premises to the Allottee in writing ("Possession Notice"). The Allottee agrees to pay the maintenance charges as determined by the Promoter or the Society, as the case may be. The Promoter on its behalf shall offer the possession to the Allottee in writing within 7 days of receiving the Occupancy Certificate of the Real Estate Project and on offering possession of the existing members' premises to the said Society, provided the Allottee has made payment of the requisite installments of the Sale Consideration and all other amounts due and payable in terms of this Agreement.
- (ii) Upon receiving the Possession Notice from the Promoter as per Clause 19(i) above, the Allottee shall take possession of the said Premises from the Promoter by executing necessary indemnities, undertakings and such other documentation as may be prescribed by the Promoter, and the Promoter shall give possession of the said Premises to the Allottee. Irrespective of whether the Allottee takes or fails to take possession of the Premises within the time prescribed in above mentioned Clause, the Allottee shall continue to be liable to pay maintenance charges and all other charges with respect to the Premises, as applicable and as shall be decided by the Promoter.
- (iii) Within 15 (fifteen) days of receipt of the Possession Notice, the Allottee shall be liable to bear and pay his/her/its proportionate share i.e. in proportion to the carpet area of the said Premises, of outgoings in respect of the Real Estate Project and said Land including inter-alia, local taxes, betterment charges, other indirect taxes of every nature, or such other levies by the MCGM 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 Real Estate Project and/or the said Land to the Society.

21. The time for payment of each of the installments of consideration and other amount/s as aforesaid shall be the essence of the contract. If the Purchasers makes default in payment of any of the said installments/dues inclusive of the taxes as mentioned above on their respective due dates as aforesaid and without prejudice to the rights of the Promoters/Developers to treat such default as a breach of this Agreement and to cancel this Agreement, the Purchasers shall be liable to pay to the Promoters/Developers interest at the rate of 24% per annum on the amount of

the installment/s and/or due/s in arrears for the period of the delay in payment of such installment/s and/or due/s.

22. The Promoter/developer may appoint a third party/ agency for the purpose of operating and maintaining the Real Estate Project and the said Land including any common areas facilities and amenities on such terms and conditions as it may deem fit.
23. The Promoter shall be entitled to designate any spaces/areas on the said Land or any part thereof (including on the terrace and basement levels of the Real Estate Project) for third party service providers, for facilitating provision and maintenance of utility services (including power, water, drainage and radio and electronic communication) to be availed including by the Purchasers/s of the units/premises to be constructed thereon. Such designation may be undertaken by the Promoter on lease, leave and license basis or such other method as the Promoter may deem proper in accordance with applicable law. Further, the infrastructure (including cables, pipes, wires, meters, antennae, base sub-stations, towers) in respect of the utility services may be laid/provided in the manner the Promoter may require, and may be utilized in common including by Purchasers/s of units/premises in the Real Estate Project/ on the said Land, as the case may be. The Promoter and its workmen/agents/contractors/employees and any third-party contracts shall be entitled to access and avail services of such infrastructure and utilities over the said Land.
24. The Permanent Account Number of the parties hereto are as follows: -

Parties	PAN
Pranav Constructions Private Limited	AAECP0580F
Mr. Pranav Y. Likhar	AIBPL0864G
Ms. Harsha Ramesh Selukar Nee Mrs. Harsha Pranav Likhar	DDIPS7744P

25. If within a period of three years from the date of handing over the said premises to the Purchasers, the Purchasers brings to the notice of the Promoters/Developers any defect in the said premises or the building in which the said premises are situated or the material used therein or any unauthorized change in the construction of the said building, then, wherever possible such defects or unauthorized changes shall be rectified by the Promoters/Developers at its own cost and in case it is not possible to rectify such defects or unauthorized changes, then the Purchasers shall be entitled to receive from the Promoters/Developers reasonable compensation for such defect or change.
26. The Purchasers shall use the premises or any part thereof or permit the same to be used for the purpose of residence or any other lawful purpose and shall use the parking space (if any) allotted to him/her/them only for the purpose of keeping or parking the Purchasers own vehicle and not for any other purpose.
27. The Purchasers further agrees and accepts that from the date of the said premises being ready for possession, the Purchasers shall be liable to bear and pay the proportionate share (*i.e.*, in the proportion to the floor area of the accommodation) of all outgoings in respect of the said plot and buildings viz. Local taxes, betterment charges or such other levies demanded by the concerned local authority and/or the Government Authority and the maintenance charges in respect of common amenities.
28. Commencing a week after notice in writing is given by the Promoters/Developers to the Purchasers that the premises are ready for use and occupation, the Purchasers shall be liable to bear and pay the proportionate share (*i.e.* in proportion to the floor area of the Flat) of outgoings in respect of the said land and Building namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government, water charges, insurance, common lights, repairs and salaries

be carried heavy packages to upper floors which may damage or are likely to damage the staircase, common passage or lift or any other structure of the buildings in which the said premises are situate including entrances of the building and in case of any damage caused to the building on account of negligence or default of the Purchasers in this behalf, the Purchasers shall be liable to pay or make good the damage incurred or caused due to the default of the Purchasers whatsoever.

- (c) To carry out at his/her/their own cost, all internal repairs to the said premises and maintain the said premises in the same condition, state and order in which they were delivered by the Promoters/Developers to the Purchasers and in tenable repair and shall not do or allow or suffer to be done anything in the said premises or to the building in which the said premises are situate, or carry out the repairs and changes in the said premises which may be forbidden by the rules and regulations and bye-laws of the concerned local authority or other public authority which may endanger the premises above or below the said premises. In the event of the Purchasers committing any act in contravention of the above provisions the Purchasers shall be responsible and liable for the consequences thereof to the concerned local authority and/or public authority.
- (d) Not to demolish or cause to be demolished the said premises or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the premises or any part thereof nor any alteration in the elevation, and outside colour scheme of building in which the said premises are situated and shall keep the premises, sewers, drains, pipes in the said premises and appurtenances thereto in good and tenable repair and conditions so as to support, shelter and protect other parts of the building in which the premises are situated and shall not chisel or in any other manner damage columns, beams, walls, slabs or RCC parapet or other structural changes in the premises without prior written permission of the Promoters/Developers and/or society or the developer/promoter or the local authority as the case may be.
- (e) Not to throw dirt, rubbish, rags, garbage, or other refuse or permit the same to be thrown from the said premises in the compound or any portion of the said plot and the building in which the said premises are situate.
- (f) Pay within 7 days to the promoter/developer, his/her/their share of Security Deposit demanded by the concerned local authorities or Government for giving water, electricity, or any other services; connection to the building in which the said premises are situated.
- (g) To bear and pay increase in local taxes, water charges, insurance and such other levies if any, which are imposed by the concerned Local authority, and/or Government and/or other public Authorities on account of change of user of the said premises by the Purchasers or otherwise.
- (h) The Purchasers shall not let, sublet, transfer, assign or part with Purchasers interest or benefit factor of this Agreement or of the said premises or part with possession of the said premises or any part thereof until all the dues payable by the Purchasers to the Promoters/Developers under this Agreement are fully paid up and only if the Purchasers has not been guilty of breach or non observance of any of the terms and conditions of this agreement and until the Purchasers has obtained specific permission in writing of the Promoters/Developers for the purpose. Such transfer shall be only in favour of the Transferee as may be approved by the Promoters/Developers and not otherwise.
- (i) The Purchasers hereby undertakes that Purchasers will not carry on any illegal business/profession in the flat agreed to be purchased and further agrees and undertakes that he/she/they himself/herself/themselves or through his/her/their nominee/tenant/occupier shall not carry on any such business/profession which may illegal/antisocial/anti-national etc., which may tarnish the reputation of the Promoters/Developers and cause nuisance to neighboring flat holders. It is understood that in the event of the Purchasers carrying on any such illegal business in the said flat whether directly or indirectly through his/her/their agent or

tenant, the Promoters/Developers shall be entitled to cancel this agreement in the interest of public, peace and tranquility and have the Purchasers evicted from the flat.

- (j) Till the deed of conveyance or deed of assignment of the said plot along with building in which the said premises are situated is executed, the Purchasers shall permit the Promoters/Developers and their Surveyors and Agents with or without workmen and others at all reasonable times, to enter in to and upon the said land and building or any part thereof to view and examine the state and conditions thereof or to repair and remove any disrepair.
 - (k) The Purchasers shall observe and perform all the rules and regulations which the society and developer/promoter may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for the protection and maintenance of the said building and the premises therein and for the observance and performance of the building rules and regulations and bye-laws for the time being of the concerned local authorities and Government and other public bodies. The Purchasers shall also observe all the stipulations and conditions laid down by the society and developer/promoter regarding the occupation and use of the premises in the building and shall pay and contribute regularly and punctually towards taxes, expenses, and other outgoings payable by him in accordance with the terms of the agreement.
33. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise, or assignment in law of the said premises or of the said plot and building or any part of thereof. The Purchasers shall have no claim save and except in respect of the particular premises. The remaining portion of plot, property, other unsold flats/car parking spaces, common areas, etc. shall be the property of the Promoters/Developers until the whole of the said plot and or any part thereof with building constructed thereon is transferred to the Co-operative society and developer/promoter as mentioned herein.
34. Any delay tolerated or indulgence shown by the Promoters/Developers in enforcing the terms of the agreement or any forbearance or giving of time to the Purchasers by the Promoters/Developers shall not be construed as a waiver or acquiescence on the part of the Promoters/Developers of any breach or non-compliance of any of the terms and conditions of this agreement by the Purchasers and shall not in any manner prejudice the rights of the Promoters/Developers.
35. The Purchasers and/or the Promoters/Developers shall present this agreement at proper registration office for registration; within 4 months from the date of execution of this agreement as prescribed by the Registration Act and the parties hereto shall attend such office and admit execution thereof.
36. All notices to be served on the Purchasers as contemplated by this Agreement shall be deemed to have been duly served if sent to the Purchasers by the pre-paid post under certificate at his/her/their addresses specified against their names above.
37. All out of pocket costs, charges and expenses including the GST, Registration Charges of and incidental to this agreement excluding Stamp Duty shall be borne and paid by the Purchasers/Allottees.
38. The Purchasers hereby declares that he/she/they has/have gone through the Agreement and all the documents related to the said property and the premises purchased by the Purchasers and has expressly understood the contents, terms and conditions of the same and the Purchasers after being fully satisfied has entered into this agreement.
39. It is further agreed between the parties that considering the sight constraints and the parking norms of MCGM, the developer shall be providing mechanical parking system as per MCGM norms and the Purchasers along with the other members of the society shall at all time duly maintain the said parking system in working condition.
40. The Purchasers confirms and agrees that:

- A. The said New Building is deficient in open space and MCGM will not be liable for the same in future;
 - B. They shall have no objection for the neighbourhood development with deficient open space in future;
 - C. they shall not held MCGM liable for failure of mechanical parking system and car lift in future;
 - D. they shall not held MCGM liable for proposed inadequate/sub-sizes of rooms in future and complaints of whatsoever any to MCGM in this regard in future;
 - E. there is inadequate maneuvering space of car parking's and she/he/they will not complaint to MCGM in this regard in future; and
 - F. She/he/they shall not misuse the area of mid landing allowed in stilt.
 - G. That the dry and wet garbage shall be separated and the wet garbage shall be generated and shall be treated separately on the same plot by residents/occupants of the building in the jurisdiction of MCGM.
41. This agreement shall always be subject to the provisions of Maharashtra Ownership Flats (Regulation of the Promotion of Construction, sale, Management and Transfer) Rules, 1964.
42. **Representations and Warranties of the Promoter/developer:**

The Promoter hereby represents and warrants to the Allottee as follows, subject to what is stated in this Agreement and all its Schedules and Annexes, subject to what is stated in the Title Certificate, and subject to the RERA Certificate: -

- (i) The Promoter/developer has clear title and has the requisite rights to carry out redevelopment upon the said Land and also has actual, physical and legal possession of the said Land for the implementation of the Real Estate Project, subject to the terms and conditions of the Indentures mentioned in Recital A to F above and the mortgages set out in Recitals;
- (ii) The Promoter/developer has lawful rights and requisite approvals from the competent Authorities to carry out redevelopment of the Real Estate Project and shall obtain requisite approvals from time to time to complete the redevelopment of the Real Estate Project;
- (iii) There are no encumbrances upon the Real Estate Project except those disclosed to the Allottee;
- (iv) There are no litigations pending before any Court of law with respect to the Real Estate Project except those disclosed to the Allottee;
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Real Estate 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 Real Estate Project, shall be obtained by following due process of law and the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Real Estate Project and common areas;
- (vi) The Promoter/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 Allottee created herein, may prejudicially be affected;
- (vii) The Promoter/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 Land and the said Premises, which will, in any manner, adversely affect the rights of Allottee under this Agreement;
- (viii) The Promoter/developer confirms that the Promoter is not restricted in any manner whatsoever from selling the said Premises to the Allottee in the manner contemplated in this Agreement;
 - (ix) Upon receipt of the Occupation Certificate or Completion Certificate with respect to the Real Estate Project, the Promoter shall handover lawful, vacant, peaceful, physical possession of the common areas of the Real Estate Project as detailed in the Second Schedule hereunder written to the Society;
 - (x) The Promoter/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 Real Estate Project to the competent Authorities till the receipt of the Occupation Certificate or Completion Certificate with respect to the Real Estate Project and thereupon shall be proportionately borne by the Society;
 - (xi) No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the Land) has been received or served upon the Promoter in respect of the Land and/or the Real Estate Project except those disclosed to the Allottee.

43. **Binding Effect:**

Forwarding this Agreement to the Allottee by the Promoter/developer does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the Schedules and Annexes along with the payments due as stipulated in the Payment Plan at Clause 3 above, within 30 (thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned Office of the Sub-Registrar of Assurances as and when intimated by the Promoter. If the Allottee(s) fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including the booking amount shall be returned to the Allottee without any interest or compensation whatsoever. The Allottee/s shall be bound by the terms of this Agreement, Redevelopment Agreement and any other agreements/ documents/ deeds/ writings/ arrangements executed or to be executed between the said Society, the MCGM or any other authority/ies, if any, in future related to this project.

44. **Entire Agreement:**

This Agreement, along with its schedules and annexes, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, booking form, letter of acceptance, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said apartment/plot/building, as the case may be.

45. **Right to Amend:**

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

46. **Provisions of this Agreement applicable to Allottee/subsequent allottees:**
It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Project shall equally be applicable to and enforceable against any subsequent allottees of the said Premises, in case of a transfer, as the said obligations go along with the said Premises, for all intents and purposes.
47. **Severability:**
If any provision of this Agreement shall be determined to be void or unenforceable under the RERA 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 RERA 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.
48. **Method of calculation of proportionate share:**
Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in Project, the same shall be in proportion to the carpet area of the said Premises to the total carpet area of all the other premises/units/areas/spaces in the Real Estate Project or the Whole Project or as decided by the said Society, as the case may be.
49. **Further Assurances:**
Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in addition 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.
50. **Place of Execution:**
The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter's office, or at some other place, which may be mutually agreed between the Promoter and the Allottee, in Mumbai. After the Agreement is duly executed by the Allottee and the Promoter or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at Mumbai.
51. **Joint Allottees:**
That in case there are Joint Allottees all communications shall be sent by the Promoter/developer to the Allottee; whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the Allottees.
52. **Stamp Duty and Registration Charges:**
The charges towards stamp duty shall be borne by Promoters/Developers and registration charges of this Agreement shall be borne by the Purchasers/Allottees.

53. **Dispute Resolution:**

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 RERA and the Rules and Regulations, thereunder.

54. **Governing Law:**

This Agreement and the rights, entitlements, and obligations of the Parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India as applicable in Mumbai, and the Courts of Law in Mumbai will have exclusive jurisdiction with respect to all matters pertaining to this Agreement.

SCHEDULE-I

All that piece and parcel of the plot of land bearing Plot No. 55, Survey No. 151, Hissa No. 2 (Part) (Old City Survey No. 23 PT), New City Survey No. 23/A/262 aggregating to admeasuring 799.50 square meters or thereabouts (as per Property Card) and 808.95 square meters or thereabouts (as per Conveyance Deed dated 16th June, 1971) of Revenue Village and City Survey Pahadi (Goregaon East), Taluka and Registration Sub district: Borivali, District and Registration District: Mumbai Suburban, situated at Nivetia Road, off Haji Bapu Road, Malad (E), Mumbai – 400097 and the building standing thereon and bounded by: On or towards North by Plot bearing CTS No. 23/A/A, On or towards South by means of Dayabhai Patel Road, On or towards East by Playground bearing CTS No. 23A/A and On or towards West by Plot bearing CTS No. 22A and 23A/261.

SCHEDULE-II

Flat No. 803 on Eighth Floor admeasuring **56.69 sq. meters RERA carpet area** (which is inclusive of the area of balconies if any) as shown in the Floor Plan along with **One Car Parking Space** thereof in the building known as '**Rushabh Residency**'.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE PUT THEIR RESPECTIVE HANDS AND THE SEAL ON THE DAY AND YEAR FIRST HEREIN ABOVE MENTIONED.

SIGNED AND DELIVERED)
By the within named 'PROMOTERS /DEVELOPERS')
M/s PRANAV CONSTRUCTIONS PVT. LTD.)
Pursuant to Board Resolution dated 19.05.2018)
viz. Mr. Pranav Kiran Ashar)
By the hands of its Director)

In the presence of)

1.

2.

SIGNED AND DELIVERED)
By the within named 'PURCHASERS/ALLOTTEES')
1. Mr. Pranav Y. Likhar)

2. Ms. Harsha Ramesh Selukar
Nee Mrs. Harsha Pranav Likhar)

In the presence of:

1.

2.

