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Hukita Mercantile Pvt Ltd.

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KRISHNA GARDEN  
Flat No - 1903



AGREEMENT FOR SALE

VRINDAVAN - I & VRINDAVAN - II

1,62,500/-

Customer Copy		
Deposit Slip, Borivali (West), Mumbai - 92 Date :		
Pay to: AXIS BANK LTD. A/C STAMP DUTY		
Rs.	Rs.	Rs.
1,62,500		
Franks Value	Service Charge	Total
		1,62,500
Name of Stamp duty paying party : M/S Kapila & Company		
D.D. / Cheque No. :		
Drawn on Bank :		
(For Bank's Use only)		
Trans AXIS BANK		
Franks Sr. No. :		
Officer : Authorized Signatory		

AXIS BANK LTD., BORIVALI (WEST) - FRANKING DEPOSIT SLIP



रदर-५/  
२००८/९  
२००८

For AXIS BANK LTD.  
Nandandhan Bhawan  
Sodawala Lane  
Borivali (West), Mumbai - 400 092  
D-5/STP(V)/C.F. 100/000543-56  
2008  
Authorized Signatory

**AGREEMENT FOR SALE**

THIS AGREEMENT made at Mumbai this 28<sup>th</sup> Sep day of 2008  
 BETWEEN : M/S. KAPILA AND COMPANY, a Partnership Firm having its Office at  
 Commerce Centre Site Office, in the Gujarat Industries compound situated at Vishveshwar  
 Nagar, Off Aarey Road, Goregaon (East), Mumbai - 400 063, hereinafter called the  
Developers" (which expression shall unless it be repugnant to the context or meaning  
 thereof be deemed to include its Partners and thier respective heirs, executors, administrators  
 and assings) of the ONE PART AND Ankita Mercantile Pvt. Ltd.  
 \_\_\_\_\_ of Mumbai, Indian inhabitant residing at  
316, Ganesh Nagar, Near Cable Car Station  
Borivali (E), Mumbai - 400 066.

hereinafter called "the Purchaser/s" which expression shall unless it be repugnant to the  
 context of meaning thereof be deemed to mean and include his/her/thier executors,  
 administrators and assings) of the OTHER PART.

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W H E R E A S:

- (i) By an Agreement for Sale dated the 15th day of May 1978 and made between Kamalakar Narayan Samant (therein called "the vendor") of the One Part and Kanti Builders Private Limited (therein called "the Purchaser") of the Other Part, the said Kamalakar Narayan Samant agreed to sell to Kanti Builders Private Limited, inter alia the property more particularly described in the **First Schedule** hereunder written (hereinafter referred to as "the said Larger Property") at or for the price and on the terms and conditions therein contained;
- (ii) Disputes and differences arose between the said Kamalakar Narayan Samant on the one hand and Kanti Builders Private Limited, on the other hand and Kanti Builders Private Limited, filed a suit against Kamalakar Narayan Samant and others in the Hon'ble Bombay High Court, being Suit No.1116 of 1982, praying inter alia, for specific performance of the said Agreement;
- (iii) The disputes and differences were amicably settled and Consent Terms were arrived at between Kanti Builders Private Limited, and Kamalakar Narayan Samant and others and pursuant to the said Consent Terms, a Consent Decree was passed by the Hon'ble Bombay High Court on 11th December, 1984;
- (iv) By the said Consent Decree the property including the property mentioned in the Schedule hereunder written stood conveyed to Kanti Builders Private Limited;
- (v) The aforesaid Consent Decree dated 11th December 1984 has been registered with the office of the Sub-Registrar under Serial No. S/2635/85;
- (vi) The property registered card issued by the Authorities shows the name of Kanti Builders Pvt. Ltd. as the Owner of the property described in the **First Schedule** hereunder written;
- (vii) By a Development Agreement dated 7th June, 2005 entered into between Kanti Builders Pvt. Ltd. (therein called as "the Owner") and the Developers herein (therein called as "the Developers") the said Kanti Builders Pvt. Ltd. have granted development rights to the Developers in respect of a portion of the said larger property on the terms and conditions contained therein. The said portion of the larger property is more particularly described in the **Second Schedule** hereunder written and shown in red colour boundary line on the plan annexed hereto. The said portion more particularly described in the **Second Schedule** hereunder written, of the said larger property is hereinafter referred to as "the said property".

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(viii) The Government of Maharashtra has granted 'No Objection Certificate' under Section

under No.HWS-1084/177(1043)D-XIII dated 9/2/91 (hereinafter called "The said Exemption Order") which is in respect of the larger property:

- (ix) Two Buildings initially proposed to be constructed on the said property are known as Vrindavan-I and Vrindavan-II.
- (x) This Agreement relates to the building viz. Vrindavan-I and Vrindavan-II is hereinafter referred to as "the said Building". The said Building will be of Ground + Eighteenth Upper Floor + Nineteenth Floor.
- (xi) The Developers have entered into a Standard Agreement with the Architects Shri B.R. Gandhi & Associates, registered with the Council of Architects which is as per the Agreement prescribed by the Council of Architects.
- (xii) The Developers have also appointed JVC Structural Consultants for preparing the structural designs and drawings of the building in the said property and the Developers have accepted his professional supervision till the completion of the Building/s.
- (xiii) The Purchaser has/have demanded from the Developers and the Developers have given inspection to the Purchaser/s inspection of the Consent Decree dated 11<sup>th</sup> December, 1984 and all the other documents of title relating to the said property and the plans, designs, specifications prepared by the Developer's Architect and of such other documents as are specified under the Maharashtra Ownership Flat Act, 1963 and the Rules made thereunder. The Purchaser has/have approved himself/herself/ themselves of all the terms and conditions on which the said property is being developed and has/have satisfied themselves about the same, as also the title and Authority of the Developers in respect of the said property viz to develop, construct and sell residential/commercial premises being constructed by the Developers thereon.
- (xiv) A copy of Title Certificate issued by Shri Ganesh K. Kamath, Advocate of the Developers, Extract of Property Registered Card and the copies of plans and specification of Flat/Premises agreed to be purchased by the Purchaser have been Annexure 'A', 'B' & 'C' respectively. 

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- (xv) The Developers have enquired with the Purchaser/s and the Purchaser/s has/have represented to the Developers that he/she/they is/are the person/s eligible to the tenement and/or premises, under the said Order No.HWS-1084/177(1043) D-XIII dated 9/2/91 of the additional Collector and Competent Authority (ULC) and relying upon the said representation of the Purchaser/s the Developers have agreed to allot to him/her/them the said tenements and/or premises as hereinafter mentioned.
- (xvi) The Developers have at the request of Purchaser/s agreed to allot Flat No. 1903 / Car Parking No. — area covered under Stilt No. — on the

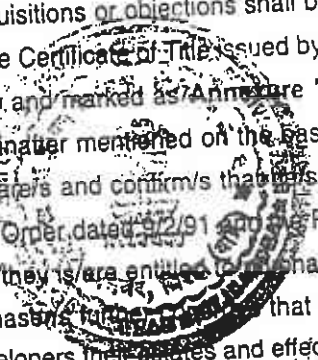
in the **Second Schedule** hereunder written and shown on the plans thereof hereto annexed, in the proposed Complex to be known as "**KRISHNA GARDEN**" at Borivali in Greater Bombay on the terms and conditions hereinafter appearing.

(xvii) Under the Section 4 of the said Act the Developer is required to execute a written Agreement for Sale of the said flat/shop to the Purchaser/s being in fact these presents and also to register the said agreement under the Registration Act.

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

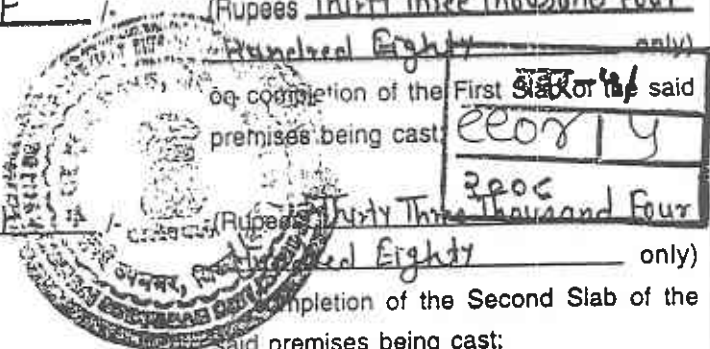
1. The Developers shall under normal conditions construct the said building as per the plans and specifications approved by Municipal Corporation of Greater Mumbai. It is expressly agreed by and between the parties hereto that the Developers shall be entitled to make such changes and/or alterations and additions in the said building plans as may be required by the Municipal Corporation of Greater Mumbai or other concerned Government authority, from time to time such alterations which the Developers may deem fit and proper and the purchaser/s hereby irrevocably consent/s to the Developers carrying out such changes and/or alterations and additions. The Developers shall further be entitle to sub-divide the said property in two or more parts as deemed fit by the Developers and further the Developers shall also be entitled to amalgamate the said property or the such sub-divided portion of the said property as aforesaid with any adjoining property as per rules of Municipal Corporation of Greater Mumbai or other concerned Government Authority.
2. The Purchaser/s has/have prior to the execution of this Agreement of Sale satisfied himself/herself/themselves about the title of the Developers to the said property more particularly described in the **Second Schedule** hereunder written and the Purchaser/s shall not be entitled to further investigate the title of the Developers to the said property and no requisitions or objections shall be raised upon any matters relating thereto. A copy of the Certificate of Title issued by Shri Ganesh K. Kamath, Advocate, is annexed hereto and marked as Annexure 'A'. The Purchaser/s shall purchase the premises hereinafter mentioned on the basis of the said Certificate of Title. The Purchaser/s declare/s and confirm/s that he/she/they has/have read and understood said Exemption Order dated 9/2/91 and the Purchaser/s further declare/s and confirm/s that he/she/they is/are entitled to purchase the premises mentioned herein below and the Purchaser/s further declare/s that he/she/they shall indemnify and keep harmless the Developers their estates and effects against all costs, charges and expenses losses or damages which the Developers may suffer or incur by virtue of the aforesaid declaration being found to be untrue or not true or false and if any action be/is taken by any person, party or authority against the Developers in any

Municipal Corporation  
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3. The Developers shall sell and the Purchaser/s shall purchase Flat No. 1903 *ly*  
Car Parking Space No.        area covered under Stilt No.        on  
19<sup>th</sup> Floor of the Building known as Vrindavan-I ~~and Vrindavan-II~~  
(hereinafter referred to as "the said Building") having an approximate Carpet area of  
Sixty Two Point Fifty<sup>(62.50)</sup> sq. mtrs. including balconies as shown in the red Colour  
boundary line in the Floor Plan annexed herewith (hereinafter for brevity's sake  
referred to as "the said premises") for the price of Rs. 11,38,800/- which is  
inclusive of the proportionate price of the common areas and facilities appurtenant  
to the said premises. The Purchaser/s agree/s to pay to the Developers the said  
consideration of purchase price viz. Rs. 11,38,800/-  
(Rupees Eleven Lacs Thirty Eight Thousand Eight Hundred Only)  
as under:-

- (i) Rs. 1,13,800/- (Rupees One Lac Thirteen Thousand Eight Hundred Eighty only)  
as deposit on or before the execution of this Agreement. (The Payment and receipt whereof the Developers do hereby admit and acknowledge);
- (ii) Rs. 50,000/- (Rupees Fifty Thousand only only)  
within        days from the execution of this Agreement;
- (iii) Rs. 1,77,760/- (Rupees One Lac Seventy Seven Thousand Seven Hundred Sixty only)  
on completion of the plinth of the said premises;
- (iv) Rs. 33,480/- (Rupees Thirty Three Thousand Four Hundred Eighty only)  
on completion of the First Slab of the said premises being cast;
- (v) Rs. 33,480/- (Rupees Thirty Three Thousand Four Hundred Eighty only)  
on completion of the Second Slab of the said premises being cast;
- (vi) Rs. 33,480/- (Rupees Thirty Three Thousand Four Hundred Eighty only)  
on completion of the Third Slab of the said



vii) Rs. 33,480/- (Rupees Thirty Three Thousand Four Hundred Eighty only) on completion of the Fourth Slab of the said premises being cast;

viii) Rs. 33,480/- (Rupees Thirty Three Thousand Four Hundred Eighty only) on the Fifth Slab of the said premises being cast;

ix) Rs. 33,480/- (Rupees Thirty Three Thousand Four Hundred Eighty only) on completion of the Sixth Slab of the said premises being cast;

x) Rs. 33,480/- (Rupees Thirty Three Thousand Four Hundred Eighty only) on completion of the Seventh Slab of the said premises being cast;

xi) Rs. 33,480/- (Rupees Thirty Three Thousand Four Hundred Eighty only) on the eighth slab of the said premises being cast;

xii) Rs. 33,480/- (Rupees Thirty Three Thousand Four Hundred Eighty only) on the ninth slab of the said premises being cast;

xiii) Rs. 33,480/- (Rupees Thirty Three Thousand Four Hundred Eighty only) on the tenth slab of the said premises being cast;

xiv) Rs. 33,480/- (Rupees Thirty Three Thousand Four Hundred Eighty only) on the eleventh slab of the said premises being cast;

xv) Rs. 33,480/- (Rupees Thirty Three Thousand Four Hundred Eighty only) on the twelfth slab of the said premises being cast;



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xvii) Rs. 33,480/- (Rupees Thirty Three Thousand Four Hundred Eighty Only) on the thirteenth slab of the said premises being cast;

xviii) Rs. 33,480/- (Rupees Thirty Three Thousand Four Hundred Eighty Only) on the fourteenth slab of the said premises being cast;

xix) Rs. 33,480/- (Rupees Thirty Three Thousand Four Hundred Eighty Only) on the Fifteenth slab of the said premises being cast;

xx) Rs. 33,480/- (Rupees Thirty Three Thousand Four Hundred Eighty Only) on the Sixteenth slab of the said premises being cast;

xxi) Rs. 33,480/- (Rupees Thirty Three Thousand Four Hundred Eighty Only) on the Seventeenth slab of the said premises being cast;

xxii) Rs. 33,480/- (Rupees Thirty Three Thousand Four Hundred Eighty Only) on the Eighteenth slab of the said premises being cast;

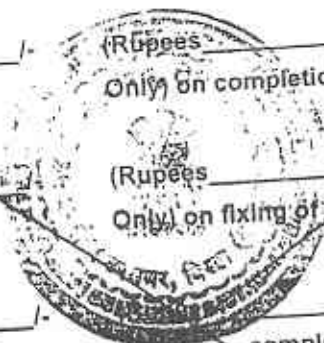
xxiii) Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ Only) on completion of Nineteenth floor of the said premises;

xxiv) Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ Only) on completion of flooring of the said premises;

xxv) Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ Only) on fixing of frame of the doors of the said premises.

xxvi) Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ Only) on completion of External Plumbing of the said premises;

xxvii) Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ Only) on completion of painting of the said premises;



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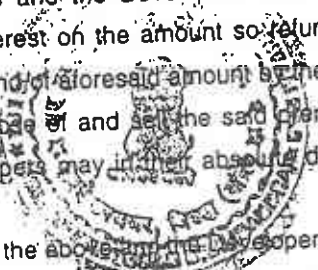
xxv) Rs. 1,61,040/- (Rupees One Lac Sixty one Thousand Forty only)  
being the ultimate balance of the purchase price against the delivery of possession of the said premises.

In addition to the above payments the Purchaser/s shall also pay to the Developers the sum of Rs.                     /- (Rupees                      ~~XoX~~                      Only) for Car Parking Space No.              to be allotted to the Purchaser/s in the said building or compound thereof. The said amount of Rs.             /- shall be paid simultaneously with the payment of the amount stipulated in paragraph 3(xix) above.

- 4. On the Purchaser/s committing default in payment on due date of any amount due and payable by the Purchaser/s to the Developers under this Agreement (including his/her/their proportionate share of taxes levied by concerned local authority and other outgoings) as hereinafter mentioned and on the Purchaser/s committing breaches of any of the terms and conditions herein contained, the Developers shall be entitled at their own option to terminate this Agreement.

PROVIDED always that the power of termination hereinbefore contained shall not be exercised by the Developers unless and until the Developers have given to the Purchaser/s fifteen days prior notice in writing of their intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement and default shall have been made by the Purchaser/s in remedying such breach or breaches within a reasonable time after the giving of such notice.

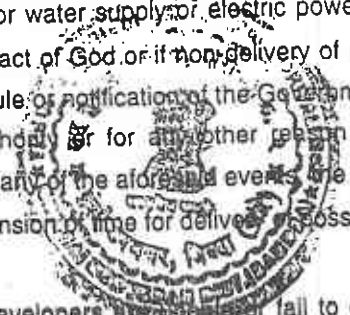
PROVIDED further that upon termination of this Agreement as aforesaid, the Developers shall refund to the Purchaser/s the installments of sale price of the said premises less Rs. 1,13,880/- which may till then have been paid by the Purchaser/s to the Developers and the Developers shall also not be liable to pay to the Purchaser/s any interest on the amount so refunded and upon termination of this Agreement and refund of aforesaid amount by the Developers, the Developers shall be at liberty to dispose of and sell the said premises to such person and at such price as the Developers may in their absolute discretion think fit.



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- 5. Without prejudice to the above, the Developers' other rights under this Agreement and/or in law, the Developer may at their own option accept from the purchaser, the payment of the defaulted installment at the rate of 21% (twenty one percent) per annum for the period for which the payment has been delayed.

6. The standard fixtures, fittings and amenities to be provided by the Developers in the said building and the said premises are set out in Third Schedule hereunder written.
7. It is expressly agreed between the Developers and the Purchaser/s that the plans are subject to such modifications, alterations and/or substitutions as may be permissible or permitted in future by the Competent Authority appointed under the U.L.C. Act and any such future amendments, modifications or substitutions of the Original Order dated 9/2/91 and issued by the Additional Collector and Competent Authority (ULC) Greater Mumbai, under the provisions of the U.L.C. Act are and shall be deemed to be accepted by the Purchaser/s and the Purchaser/s shall not raise any demand or dispute or objection in respect thereof.
8. The Developers hereby agree to observe, perform and comply with all the terms, conditions, stipulations and restrictions, if any, which may have been imposed by the said concerned local authorities, bodies and at the time of sanctioning the said plans or thereafter.
9. While developing the said land the Developers has utilized /shall utilize Floor Space Index of any other land or property by way of T.D.R. Index. If any time prior to or even after the execution of the conveyance, assignment of lease, the Floor Space Index at present applicable to the said lands are increased, such increase shall enure for the benefit of the Developers alone, without any rebate to the Purchaser/s.
10. (a) Possession of the said premises shall be delivered by the end of October, Two Thousand Eight (2008).  
(b) The Developers shall not incur any liability if they are unable to deliver possession of the said premises by the aforesaid date if the completion of Project is delayed, by reason of non-availability of steel and/or cement or other building materials or water supply or electric power or by reason of war, civil commotion or any act of God or if non-delivery of possession is as a result of any notice, order rule or notification of the Government and/or any other public or Competent Authority or for any other reason beyond the control of the Developers and in any of the aforesaid events, the Developers shall be entitled to reasonable extension of time for delivery of possession of the said premises.
11. If for any reason the Developers ~~are unable to~~ fail to give possession of the said premises to the Purchaser/s within the date specified in Clause 10 above, or within any further date or dates as may be mutually agreed to by and between the parties hereto, then and in such case, the Purchaser/s shall be entitled to give notice to the Developers terminating the Agreement, in which event the Developers shall within

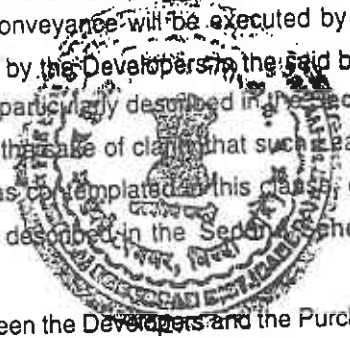


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paid in part-payment in respect of the said premises as well as simple interest on such amounts at the rate of 9% (nine percent) per annum from the date of receipt till repayment. Such payment shall be accepted by the Purchaser/s in full satisfaction of all its claims under this Agreement and neither party shall have any other claim against the other in respect of the said premises or arising out of this Agreement and the Developers shall be at liberty to sell and dispose off the said premises to any other person at such price and upon such terms and conditions as the Developers may deem fit. Until the aforesaid amount of deposit and the further amounts, if any, that may have been received by the Developers from the Purchaser/s are refunded as aforesaid, they shall be a charge on the said premises. If as a result of any legislative order or regulation or direction of the Government or Public authorities, the Developers are unable to complete the aforesaid building and/or to give possession of the said premises to the Purchaser/s the only responsibility and liability of the Developers will be to pay over to the Purchaser/s and the several other persons who have purchased or who may purchase hereafter the premises and other portions in the said building, the total amount attributable to the said premises that may be received by the Developers at the time and in the manner as may be received by the Developers pursuant to such legislation and save as aforesaid neither party shall have any right or claim against the other under or in relation to this Agreement or otherwise whatsoever.

12. The Developers will endeavor to form separate Co-operative Society of separate buildings and the Land under the respective Buildings shall be leased to the respective Society by the Owners viz. Kanti Builders Pvt. Ltd. of the said property for the nominal rent of Rs.1/- per annum along with the Conveyance of the said Buildings in favour of respective Societies as aforesaid. The said land under the said respective Buildings is described in the Second Schedule hereunder written. The Developers shall cause the Owners of the said property viz. Kanti Builders Pvt. Ltd. to execute the said lease and the said Conveyance in favour of the respective Societies. The said lease and the said Conveyance will be executed by the Owners only after all the flats/premises are sold by the Developers in the said buildings to be constructed on the said property more particularly described in the Second Schedule hereunder written. It is reiterated for the sake of clarity that such lease or Conveyance will be executed by the Owners as contemplated in this clause only in respect of the said property more particularly described in the Second Schedule hereunder written.

13. It is expressly agreed between the Developers and the Purchaser/s that the Developers shall be entitled to use and utilize and deal with or dispose of or alienate or encumber the said property and the Purchaser/s shall have right restricted in respect of the said premises alone and actual transfer shall only take place upon the said building being duly constructed and handed over to the purchaser/s by the Developers and only upon any Co-operative Society, is formed of all the prospective purchasers of



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given on lease to such Co-operative Society and the Purchaser/s do/doth hereby irrevocably declare/s and confirm/s that he/she/they have no objection to the Developers developing the said property in such manner as may be described by the Developers without any further reference or recourse or consent or concurrence of the Purchaser/s.

14. The Purchaser/s doth/do hereby agree to bear and pay his/her/their proportionate share of all outgoings, cesses, taxes, rates and other charges including betterment charges, maintenance charges, water charges, electricity bills in respect of the said premises and also in respect of the common amenities and common areas in the said complex as may be determined by the Developers on 10th of each month without any delay or default, time being the essence of the contract.
15. The Purchaser/s doth/do hereby further agree to bear and pay the costs of maintaining and repairing the internal roads on demand by the Developers without any delay or default, time being the essence of the contract.
16. The Purchaser/s hereby agree/s that in the event of any amount by way of security deposit being payable to the Municipal Corporation of Greater Mumbai or to the State Government security deposit or any other payments of a similar nature in respect of the said property or any part thereof and/or the structure or structures to be constructed thereon for the purpose of giving water and electricity connection or any other tax or payment of a similar nature becoming payable by the Developers, the same shall be paid and/or reimbursed by the Purchaser/s to the Developers in proportion to the area of the said premises and in determining such amount, the decision of the Developers shall be final, conclusive and binding upon the Purchaser/s.
17. It is expressly agreed that the Developers shall have right to make any addition, alteration, change or substitution of the building plans in respect of the said building in which the said premises are located and also to make any alteration in the layout submitted in respect of the said property without any further or other consent or concurrence from the Purchaser/s and the authority as contained herein shall be deemed to be a specific authority specifically granted to make changes and alterations in the existing plans as required and provided under the Maharashtra Ownership Flats Act, 1963.



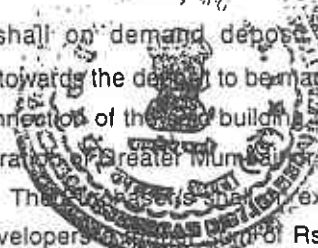
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18. It is expressly agreed that the Developers shall be entitled to any F.S.I. which may become available in respect of the said property at any time hereafter by virtue of any change in the layout or virtue of release of any portion or portions from the reservation or recreation ground or by virtue of any amendment in the law applicable to the notification or order passed by Government of Maharashtra or Union of India

authority, as the case may be, and the Purchaser/s further confirm/s that the Developers shall be entitled to utilize the said F.S.I. by constructing additional building or buildings or floor or floors or tenement or structures on the said property as the Developers may desire without any lawful interruption, dispute or objection by the Purchaser/s or any Co-operative Society, or any other body or organization of prospective purchasers of premises in the said building in any manner whatsoever.

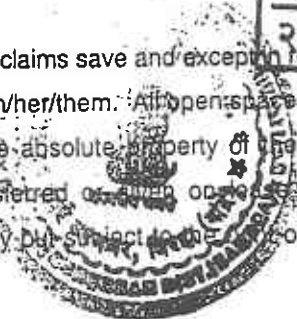
19. Nothing contained in this Agreement shall be construed so as to confer upon the Purchaser/s any right, title or interest of any kind whatsoever in, to or upon the said property or the said building or any part thereof or the said premises and such conferment shall take place only upon Co-operative Society being formed by the Developers of all the purchasers of various premises in the said building and on the execution of the Conveyance/lease in favour of such Co-operative Society as per Clause No.12 above.
20. It is expressly agreed that the Developers shall be exclusively entitled to rights in respect of parapet wall, open space, still areas and all other areas available on the said property/Building for the purpose of utilization thereof in such manner as the Developers may desire including laying any hoardings or any neon signs or any other user as may be deemed fit by the Developers or their nominee or nominees and the Purchaser/s further agree/s and confirm/s that neither she/he/they nor any Co-operative Society shall not challenge the same or shall dispute the same and shall abide by and observe and perform the contract or contracts entered into or the rights created by the Developers in respect thereof.
21. The Purchaser/s hereby expressly agree/s that he/she/they has/have no objection to the Developers using utilizing and exploiting the said property and constructing building or buildings and erect tenements and premises and use the same for such purpose or purposes as may be permissible and the Purchaser/s has/have no objection to any residential/Commercial/shopping/educational/ theatre/hotel/nursing home/ maternity home or any other purpose or purposes for which the same are used by any person or party to whom the Developers may sell or let the premises.
22. The Purchaser/s shall on demand deposit with the Developers a sum of Rs. 60,000/- towards the deposit to be made by the Developers for the electric meter and water connection of the said building to the Reliance Energy Limited and the Municipal Corporation of Greater Mumbai for lighting domestic supply and water supply respectively. The Purchaser/s shall on execution of this Agreement for Sale deposit with the Developers a sum of Rs.300/- towards the share entrance fees of the proposed Co-operative Society and on the further demand made by the Developers the Purchaser/s shall pay to the Developers the costs, charges and expenses for formation and/or registration and for the transfer of the said property

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respect of the aforesaid matters, the Purchaser/s shall forthwith on demand pay the same to the Developers.

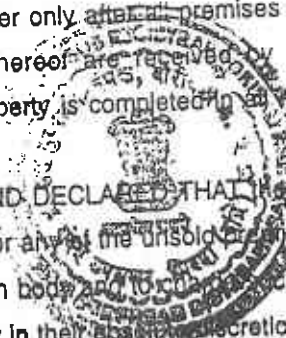
23. The Purchaser/s shall pay prior to taking possession of the said premises, to the Developers a sum of Rs. 42,420/- (Rupees Forty Two Thousand Four Hundred Twenty only) Only) which will be held by the Developers as deposit and the Developers shall be entitled to utilize the money from such deposits for payments of the Municipal rates and taxes and other outgoings in case the Purchaser/s making any default in payment thereof regularly as agreed to herein by him/her/them. After the said Society as aforesaid shall have been formed and registered and the property and the said building shall have been transferred to the said Society, the Developers shall hand over the said deposits or the balance to such Society.
24. The Purchaser/s doth/do further agree and undertake that on being placed in possession of the said premises the Purchaser/s shall not at any time demolish or cause to be done any additions, alterations, changes, amendments of whatsoever nature in the said premises or any part thereof or in the exterior of the said premises including painting the exterior of the said premises in any manner whatsoever without the prior permission of the Developers in writing first obtained in that behalf. The Purchaser/s also agree/s and undertake/s not to enclose the balconies and other area and make any loft or mezzanine floor or area in the said premises and not to make any projections from the said premises in any manner whatsoever. The Purchaser/s doth/do further agree and undertake not to use the said premises for any purpose other than for which it is agreed to be sold to the Purchaser/s and not to make or do any change of user in the said premises in any manner whatsoever. The Purchaser shall keep the said premises, walls, partition walls, sewers, drains, pipes and meters appurtenant thereto into good and tenable repairs and conditions and particular so as to provide shelter and protect the parts of the said building other than his/her/their premises.
25. The Purchaser/s shall have no claims save and except in respect of the said premises agreed to be purchased by him/her/them. All open spaces, lobbies, lifts, water tanks garden etc. will remain as the absolute property of the Developers until the said building is conveyed or transferred or otherwise by the Developers to the proposed Co-operative Society but subject to the terms of the Developers as herein provided.
26. IT IS HEREBY EXPRESSLY AGREED THAT the terrace of the said building shall always belong to the Developers and they shall be entitled to deal with and dispose



permission from the Municipal Corporation of Greater Mumbai for constructing any type of premises on the terrace, then the Developers shall be entitled to deal with and dispose of in any manner whatsoever such premises constructed by them on the terrace together with the terrace to such person or persons or parties at such rate and on such terms and conditions as the Developers may deem fit. The Developers shall be entitled to allot the entire terrace to the prospective Purchaser/s of such premises constructed on the terrace and the terrace shall be in the exclusive possession, use, occupation, enjoyment and ownership of such Purchaser/s of such premises constructed on the terrace as aforesaid. The Society that may be formed for all the Purchasers together with all the premises shall accept the Purchaser/s of the premises that may be constructed on the terrace as its member/s and shall allot to such Purchaser/s the premises that may have been constructed on the terrace along with the terrace. In the event of any water storage tank being constructed on the terrace of the said building for the benefit and use of the various flats/garages or other premises then the Society shall be entitled to depute its representatives to go to the terrace for the regular upkeep and for repairing the tanks at all reasonable times and/or during such time as may be mutually agreed upon by the Purchaser/s of the premises with the said terrace and the said Society.

27. The Developers have given inspection of the said Agreement for Development dated 7th June, 2005 to the Purchaser/s whereby the Owners have granted development rights to the Developers to develop the said property more particularly described in the **Second Schedule** hereunder written on the terms and conditions more particularly contained in the said Development Agreement dated 7th June, 2005. It is clearly agreed that the Developers Right is only limited and restricted to the property more particularly described in the **Second Schedule** hereunder written and that the Developers shall cause, conveyance / lease in respect of the said property more particularly described in the **Second Schedule** hereunder written or any part / parts thereof as contemplated in this Agreement through the Owners of the said property or its Power of Attorney holder only after all premises in the said building are sold and payments in respect thereof are received by the Developers in full and development of the said property is completed in all respects.

28. IT IS HEREBY AGREED AND DECLARED THAT the Developers shall be entitled to sell and/or dispose of all or any of the unsold premises from time to time to such person or persons or to such body as they may in their absolute discretion think fit. It is further agreed that the consideration of price so received by the Developers shall be appropriated by the Developers for their own absolute use and benefit and the Purchaser/s or any Society shall not raise or make any objection or claim thereto at any time and that



Developers in full and  
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garages or any other premises from the Developers as a member or members of such Society in respect of such premises purchased by him/her/them & shall further allow such Purchaser or Purchasers to occupy and enjoy flats, garages or any other premises without demanding any sum or sums from him/her/them towards the purchase price or rent or compensation for such flats, garages or other premises subject however to other provisions of the Bye-laws and Regulations of the said Society.

29. In the event of the said Society being formed and registered before the sale and disposal by the Developers of all the premises in the said building, the power and authority of the said Society so formed of the Purchaser/s and other Purchaser/s of the premises shall be subject to the overall control & power of the Developers in any of the matters concerning the said building or structures and the construction and completion thereof and all amenities pertaining to the same and in particular the Developers shall have absolute authority and control as regards the unsold premises in the said building and structures and the disposal thereof.

30. IT IS HEREBY EXPRESSLY AGREED AND PROVIDED THAT so long as it does not in any way effect or prejudice the rights hereunder granted in favour of the Purchaser/s in respect of the premises agreed to be purchased by the Purchaser/s, the Developers shall be at liberty to sell assign, transfer, mortgage or otherwise deal with or dispose of their right, title or interest in the said property or in the buildings to be constructed by the Developers without any consent or concurrence of Purchaser/s in that behalf on the same terms and conditions as contained in this Agreement and the person or party nominated by the Developers shall be deemed to be the Developers in place and stead of the Developers herein.

31. As soon as the said building is notified by the Developers as complete each of the Purchasers of the various premises including the Purchaser/s shall pay the respective arrears of the price along with the amount of stamp duty and Registration charges payable by the Purchaser/s within 7 (Seven) days of such notice served individually or to be put in any prominent place in the said building. If the Purchasers fail to pay such arrears and demands as aforesaid in spite of the said notice, the Developers will be entitled to terminate the Agreement with such Purchasers and to forfeit the amount of earnest or deposit and refund without interest the balance amount of the installments of the purchase price paid by the Purchaser/s if then and in such event the Developers will be entitled to deal with premises in any manner as they may deem fit.

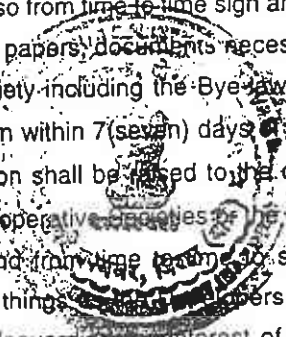
32. The Developers shall in respect of any amount remaining unpaid by the Purchaser/s



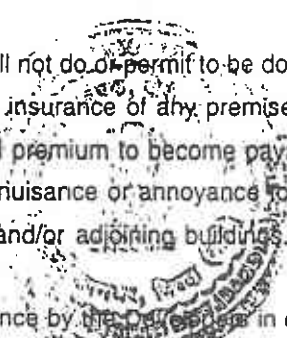
33. Notwithstanding anything contained herein, the Developers shall after the said building is completely ready and fit for occupation and after the said Society as aforesaid is registered or formed and only after all the premises in the said building have been sold and disposed off by the Developers and the Developers have received all the dues payable to them under the terms of their respective Agreements for Sale with various Purchasers of various premises, execute and/or cause the owners to execute in favour of the Co-operative Society to be formed of the Purchaser/s of the various premises in the said building or a long lease for a period of 99 years for annual rent of Rs.1/- in respect of the land under the said Building and conveyance of the said building.
34. The Purchaser/s shall maintain at his/her/their own costs the said premises agreed to be purchased by him/her/them in the same good condition, state and order in which it is delivered to him/her/them and shall abide by all the Bye-laws, Rules and Regulations of the Government, Municipal Corporation of Greater Mumbai and the Reliance Energy Limited, the Society or any concerned body or authority (and any other) authorities and the local bodies and shall attend to answer and be responsible for all actions and violations of any of the conditions or rules or Bye-laws and shall observe and perform all the terms and conditions contained in this Agreement and shall indemnify and keep indemnified the Developers and their estates and effects against any costs, charges, expenses, losses or damages or claims or demands.
35. The Purchaser/s hereby covenant/s with the Developers to pay all the amounts liable to be paid by the Purchaser/s under this Agreement and to observe and perform all the covenants and conditions contained in this Agreement and to keep the Developers indemnified against the said payments and observance and performance on his/her/their part of the said covenants and conditions.
36. The Purchaser/s hereby agree/s and undertake/s that on the Developers deciding to form a Co-operative Society of the various premises ~~the Purchaser/s shall become a member/s of such Co-operative Society in the manner herein appearing and also from time to time sign and execute the applications for registration and other forms, papers, documents necessary for the formation and the registration of the said Society including the Bye-laws of the proposed Society and duly filled in, sign and return within 7 (seven) days of the same being forwarded by the Developers. No objection shall be raised to the draft Bye-Laws as may be required by the Registrar of Co-operative Societies or the other Competent Authority. The Purchaser/s shall be bound from time to time to sign all papers, forms and documents and to do all other things which the Developers may require him/her/them to do from time to time for safeguarding the interest of the Developers and other Purchaser/s of flats other premises in the said building. Failure to comply with the provisions of this Clause will render this Agreement ipso-facto to come to an end.~~

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37. The Purchaser/s shall not without the written permission of the Developers let, sublet, sell, convey transfer, mortgage, charge or in any way encumber or deal with or dispose of his/her/their premises or any part thereof or allow any person or party to occupy the said premises or any part thereof not assign, underlet or part with his/her/their interest under or benefit of this Agreement for Sale or in the said premises until the execution in favour of a Co-operative Society formed of the Purchaser/s of the various premises of the said building and till the Purchaser/s shall have paid to the Developers in full all moneys payable to the Developers under this Agreement for Sale.
38. The Purchaser/s shall permit the Developers and their surveyor and agents with or without workmen and others at all reasonable times to enter into and upon his/her/their premises or any part thereof for the purpose of repairing any part of the said building and for laying/replacing/repairing cables, water covers, gutters, wires, structures and other convenience belonging to or servicing or used for the said building and for similar purposes of laying down maintaining, repairing and testing drainages, gas and water pipes and electric wires and also for the purpose of cutting off the supply of water to the premises in the said building in respect whereof the Purchaser/s or the Occupiers of such or other premises, as the case may be shall have committed defaults in paying his/her/their share of the water tax and/or other outgoings and the electric charges or any charges and dues.
39. After the possession of the said premises is handed over to the Purchaser/s and any additions or alterations in or about or relating to the said buildings are required to be carried out by the Government, Municipal Corporation of Greater Mumbai or any other statutory authority, the same shall be carried out by the Purchaser/s of the said premises in the said building at his/her/their own costs and the Developers shall not be at any time be in any manner liable or responsible for the same or any part thereof.
40. The Purchaser/s shall not do or permit to be done any act or thing which may render void or voidable any insurance of any premises or any part of the said building or cause any increased premium to become payable in respect thereof or which may or is likely to cause nuisance or annoyance to the occupiers of the other premises in the said building and/or adjoining buildings.
41. Any delay or indulgence by the Developers in enforcing the terms and conditions of the Agreement for Sale or any forbearance or giving time to the Purchaser/s shall not be considered as a waiver on the part of the Developers of any breach or non-compliance of any of terms and conditions of this Agreement for sale by the Purchaser/s nor shall the same in any manner prejudice the remedies of the Developers.



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42. The letters, receipt and/or notices issued by the Developers dispatched under Certificate of Posting to the address given to them by the Purchaser/s as hereinafter mentioned shall be deemed to be served upon him/her/them and shall completely and effectively discharge the Developers.

Ankita Mercantile Pvt. Ltd.  
316, Ganesh Nagar, Near Cable Corporation,  
Borivali CE2, Mumbai - 400 066.

43. The Purchaser/s shall pay Rs. \_\_\_\_\_/- at the time of taking over of possession of the said Flat towards costs, charges and expenses in connection with the formation of Co-operative Society of the Purchasers as contemplated by the provisions of the Maharashtra Apartment Ownership Act, 1970 as the case may be, as well as towards the costs of preparation, Conveyance lease or any other documents, deeds and writings to be executed by the Developers or by the Purchaser/s.

44. The Purchasers on possession shall pay following:-

- i) Meter and water charges;  
Rs. \_\_\_\_\_/- for two room apartment.  
Rs. \_\_\_\_\_/- for three room apartment.  
Rs. \_\_\_\_\_/- for one room apartment.

45. Notwithstanding anything contained herein, the Purchaser/s shall have no claims save and except in respect of the said premises agreed to be purchased by him/her/ them it being clearly agreed that all open spaces lobbies, lifts, water tanks, garden and all other common areas will remain the absolute property of the Developers until the whole building is conveyed or transferred or given on lease by the Developers to the proposed Co-operative Society or a Limited Company or Condominium of Apartments as hereinafter mentioned but subject to the right of the Developer as provided herein.

46. Notwithstanding anything contained herein, the Purchaser/s shall not object or raise any objection or interference to the Municipal Corporation of Greater Mumbai or any other public body or authority objecting to the development and/or construction of building and other premises on the said property including consumption of any Transferable Development Rights (TDR) available to the Developers on the said property and hereby confirms and consents that the Developers shall be entitled to consume additional FSI/TDR, FSI obtained on account of amalgamation of plots and FSI obtained on account of providing any staircases/lifts/cut-off-passages and

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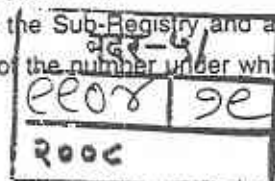
required to be surrendered to the concerned authorities while development of the said property or any part thereof or otherwise and the Developers alone shall be entitled to receive any compensation or other benefits that may be available in lieu of such surrender. It is clearly agreed that any existing, additional and future FSI/TDR including FSI available in lieu of surrender of any portion of the said property to the concerned authority by the Developers or by amalgamation of plots, shall always belong to the Developers and the Developers shall be entitled to consume such FSI by putting up further floor/floors on the proposed building or on putting up any construction on any part/portion of the said property or in the manner as may be deemed fit and proper by the Developers and the Purchaser/s shall not object to the manner of consumption of FSI/TDR by the Developers and shall not claim benefit of such FSI/TDR in any manner whatsoever.

47. It is expressly agreed that the Development is to be carried out in phases and there will be common amenities like Gardens, Access Roads, Open spaces, around the buildings in the plan annexed hereto which are in common for all the buildings to be constructed on the said Larger property and only after completion of all Buildings to be constructed on Larger property are completed the common amenities will be transferred and until such time the common amenities shall always remain with the Developers. The Purchaser/s shall on demand pay Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) per month for cost of maintenance of the common amenities as aforesaid to the Developers and shall keep deposited a sum of Rs. \_\_\_\_\_/- for faithful compliance which shall not carry any interest.

48. The Stamp duty and registration charges in respect of such documents, transferring/ conveying the building and/or granting lease of the portion of the land under the said building in favour of such Society as contemplated in this Agreement shall be borne and paid by all the Purchaser/s of the premises and/or the said Society the Developers shall not contribute anything towards such expenses. The proportionate share of such costs, charges and expenses payable by the Purchaser/s shall be paid by him/ her/them immediately on demand by the Developers.

49. The Purchaser/s will lodge this Agreement for registration with Sub-Registrar of Assurance at Mumbai and the Developers will attend the Sub-Registry and admit execution thereof after the Purchaser/s inform them of the number under which it is lodged for registration by the Purchaser/s.

50. Each party will bear its own legal expenses and all stamp duty and registration charges payable in respect of this Agreement shall be borne and paid by the Purchaser/s alone. Any Service tax Payable on account of & due to this Agreement shall be borne & paid by the Purchaser/s alone.



**THE FIRST SCHEDULE ABOVE REFERRED TO:**  
(Schedule of property admeasuring 19177.20 sq. mtrs.  
(Nineteen Thousand One Hundred Seventy Seven Point Twenty  
Square Meters)

ALL THAT piece or parcel of land or ground situate at Village Eksar, Taluka Borivali in Greater Mumbai in the Registration District and Sub-district of Mumbai City and Mumbai Suburban and bearing C.T.S.No.374-B/19 admeasuring about 19177.20 sq. mtrs. (Nineteen Thousand One Hundred Seventy Seven Point Twenty Square Meters) and bounded as follows:-

- On or towards the East by : D.P. Road  
On or towards the West by : C.T.S.No.374 B/18  
On or towards the North by : D.P. Road  
On or towards the South by : C.T.S.No.374 B/20

**THE SECOND SCHEDULE ABOVE REFERRED TO:**  
(Schedule of property admeasuring 5000 sq. mtrs.  
(Five Thousand Square Meters)

ALL THAT piece and parcel of land or ground situate at Village Eksar, Taluka Borivali in Greater Mumbai in the Registration District and Sub-District of Mumbai-City and Mumbai Suburban and bearing C.T.S.No.374 B/19 (pt) admeasuring about 5000 sq. mtrs. (Five Thousand Square Meters) and bounded as follows:-

- On or towards the East by : D.P. Road  
On or towards the West by : C.T.S.No.374 B/19  
On or towards the North by : C.T.S.No.374 B/19  
On or towards the South by : C.T.S.No.374 B/20

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M/s. KAPILA & CO.