

Signature of Document	Agreement to sell
Registration Details	Registrable/Non Registrable If Registrable Name of S.R.O. Mumbai
Form or Unique No.	86739/PB 5144
Property Description in brief	Village, S.I., S.C., U.C. or Tal..... R.R. Div./C.T.S. No. Area.....
Consideration Amount	58329639/-
Stamp Purchaser Name	Rayesh Khursija
Name of the off.	Jawala Real Estate
If through Name of Agents	Private Limited,
Stamp Duty	In words.....29.16.51.01.....
Authorised Person's full Signature	For BOI SHAREHOLDING LTD

उभट मुद्राक फॅरींग अल्हा क्यालट लॅम्ब
जाली त्वाल्ले ब एम. एम. एम. / संबंभीत
आधिकृत अधिकारवासी दुरधनीवल्लम संपर्क साधुन
वेळ बरोबर आधकुन आला.

Rayesh J.
(RAYESH JOSHI)
Authorised Signatory



Atul
मह दुय्यम निबधक मुयई शहर क्र. ४

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AGREEMENT TO SELL

THIS AGREEMENT TO SELL is made at Mumbai 16th day of May, 2013

BETWEEN:

JAWALA REAL ESTATE PRIVATE LIMITED a company incorporated under the Companies Act, 1956 and having its registered office at C-35, 1st floor, Hauz Khas, Nr. Hauz Khas Police Station, New Delhi-110016 hereinafter referred to as "THE COMPANY" (which expression shall unless contrary to the context or meaning thereof, mean and include their successors in title) of the First Part.

AND

[Signature]

[Signature]

FOR BOI SHAREHOLDING LTD.
(PARINAV JOSHI)
Authorised Signatory

BOI SHAREHOLDING LTD.
Sole, Exchange, Remittance Building
Ground Floor, Archival Road, Borewell
Area, Colaba, Mumbai-400 031.
T: 22047192-04

INDIA
STAMP DUTY
MAHARASHTRA
86739
140480
MAY 16 2013
14:05
10-PM-85144

Token No: **1040**

Document Type : REGISTERED
Nature Of Document : Property Document

BOI SHAREHOLDING LIMITED - FRANKING DEPOSIT SLIP
Rotunda Bldg., Gr. Flr., Ambalal Doshi Marg,
Fort, Mumbai - 400 001. Tel. 2272 3252, 2272 2253
License no. : D-5/STP(V)/C.R.12/2004/1192-94 / 04
License no. : D-5/STP(V)/C.R.1002/02/05/388 to 391
License no. : D-5/STP(V)/C.R.1002/03/06/96A-967
License no. : D-5/STP(V)/C.R.1002/04/07/1011-14/2007

Receipt No. : 452488 Date : 16/05/2013
Pay to : BOI SHAREHOLDING LTD.

Total No. of Documents: 1	
Franking Value : Rs.	2,916,510.00
Service Chg @ Rs.10 per Doc: Rs.	.00
Total : Rs.	2,916,510.00

Name of the stamp duty paying party :
RAJESH KAPUSLIA

Payment Mode : A/c.Transfer

Trfr 2,916,510.00

Drawn on Bank : BANK OF INDIA

(For Office Use Only)

Tran

Franking Sr. No.

(Signature) *[Signature]*

(Franking Value x Number of Documents)

2916510 X 1

BOI SHAREHOLDING LTD.
DELIVERED FRANKED DOCUMENTS



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<i>[Handwritten Signature]</i>
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Mr.Rajesh Khursija residing/having its address at A-501, Vardhman Apartments, Mayur Vihar, Phase-1, New Delhi- 110092 and assessed to Income Tax under Permanent Account Number (PAN) AAIPK0958M hereinafter referred to as "THE PURCHASER" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include (a) in case of an Individual, such individual's heirs, executors and administrators and permitted assigns; (b) In case of a Partnership Firm, the partners for the time being thereof, the survivors or the last survivors of them and legal heirs, executors, administrators of last survivor of them ; and his/her/their/its permitted assigns, and (c) In case of a Company/Society its successors and permitted assigns, and in all cases all persons claiming by under or through such Purchasers including his/her/their/its successors in interest) of the OTHER PART.

(The Company and the Purchaser are hereinafter individually referred to as "Party" and collectively referred to as "Parties").

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WHEREAS:-

A.The Company is/shall be constructing the Building (as defined herein) on the Project Land (as defined herein), being a portion of the said Property (as defined herein). The brief chain of rights of the Company in respect of the said Property has been set out in Annexure 1 hereto

B.By a letter bearing Serial No. EB/1342/GS/A dated 24th January, 2006 Executive Engineer Building Proposal City – 1 'E' Ward of Municipal Corporation of Greater Mumbai (MCGM) inter alia granted Intimation of Disapproval (IOD) to the Company, as amended from time to time inter alia approving the plans for development of the Building. Hereto annexed and marked as Annexure-4 is the copy of the Intimation of Disapproval.



By Assistant Engineer Building Proposal City (R&R) 'E' Ward of (MCGM) inter alia granted Commencement Certificate to the Company, as amended from time to time inter alia permitting commencement of the

development of the Building. Hereto annexed and marked as Annexure -5 is the copy of the Commencement Certificate.

D. The Company has engaged the services of architects and structural engineers for the preparation of the Structural design and drawings thereof and the construction of the Building shall be under the professional supervision of the said architects and the structural engineers as required under the bye-laws of the local authorities.

E. The Copy of the Certificate of Title of Advocate Mr Pradip Garach showing the nature of the title of the Company to the said Property on which the Building is to be constructed is hereto annexed and marked as Annexure 6. A Copy of the plan with respect to the Unit is attached herewith as Annexure 7.

F. The Purchaser has approached the Company and applied for allotment of the Unit (as defined herein) in the Building and the Company has agreed to allot the said Unit. Relying upon the said application and the representations, declarations and assurances made by both the Parties, to faithfully abide by all the terms, conditions and stipulations contained in this Agreement, the Company has agreed to sell to the Purchaser and the Purchaser has agreed to purchase from the Company the Unit at the consideration and on the terms and conditions hereinafter appearing.

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

1. **DEFINITION AND INTERPRETATION:-**

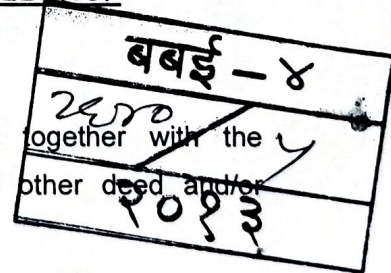
1.1 "Agreement" shall mean this Agreement together with the Schedules and Annexures hereto and any other deed and/or document(s) executed in pursuance hereof.

1.2 "Approvals" shall mean and include all licenses, permits, approvals, sanctions, consents obtained/to be obtained from grants/to be granted by the competent authorities in connection



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with the Property /Building/ Project /Unit and/or the development thereof including but not limited to plans, IOD, CC, OC and/or BCC.

1.3 **"Building"** shall mean the multi-storied building consisting of four basements, seven podiums and eight-one upper floors and as defined in Annexure "2" to be/ being constructed by the Company on the Project Land.

1.4 **"Building CAM Charges"** shall mean the common area maintenance charges payable by the Purchaser for inter alia the maintenance of Unit / Building and its immediate periphery within 6 metres thereof.

1.5 **"Buildings"** shall mean seven or more multistoried buildings having several wings either residential or commercial, being or proposed to be constructed on the said Property including the said Building. The term Buildings shall also include all amenities, facilities, services, such other building or structures or otherwise required to be constructed by the Company including a public parking lot.

1.6 **"Building Protection Amount"** shall mean the amounts specified in the Annexure 2.

1.7 **"CAM Charges"** shall mean the Federation CAM Charges and Building CAM Charges payable by the Purchaser inter alia for the maintenance of the Unit/Building/Project Land, but shall not include the Property Taxes and Society and Other Charges.

1.8 **"CAM Commencement Date"** shall mean 30 (thirty) days after the Date of Offer of Possession (for fit outs) regardless of whether the Purchaser takes the Unit or not.

"Carpet Area" shall mean the carpet area of the Unit including all passages, decks, balconies, service slabs, cupboards, niches and/or any other area which the Purchaser is exclusively entitled to use. Such carpet area is calculated on bare shell basis, prior to application of any finishes / finishing material and is subject to



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tolerance of +/- 2% on account of structural, design and construction variances.

- 1.10 **"Common Areas and Amenities"** shall mean the common areas and amenities as are available to and /or in respect of the Unit/Building/Project, as the case may be and more particularly described in the Annexure "3" hereto.
- 1.11 **"Federation"** means a federation of the ultimate organization to be/ may be formed under clause 14 hereto to manage and control the Property, the common areas and amenities upon conveyance thereof in its favour.
- 1.12 **"Federation CAM Charges"** shall mean the common area maintenance charges payable by the Purchaser for maintenance of all Common Areas and Amenities in respect of the Unit / Building /Project, but shall not include the Building CAM Charges.
- 1.13 **"Date of Offer of Possession (for fit outs)"** shall mean the date as specified in Annexure 2 herein on which the Company shall endeavor to make available to the Purchaser the Unit for fit outs subject to the receipt by the Company of the Total consideration and all other taxes and charges payable under this Agreement. This shall be the date on which the notice for readiness of the Unit for fit outs is issued by the Company plus 15 days.
- 1.14 **"Date of Offer of Possession"** shall mean the date on which the occupation certificate is issued (or deemed to be issued as per the relevant provisions of legislation)
- 1.15 **"Liquidated Damages"** shall mean an amount equivalent to 10% of the Total Consideration as defined under this Agreement plus applicable service tax.



"Project Land" shall mean such piece and parcel of land on which building physically stands and a periphery of ~~10~~ ⁵ metres around

1.17 **"Net Fund Amount"** shall mean the Total Consideration or part thereof paid by the Purchaser hereunder after deducting therefrom

₹ 0/-
₹ 0/-
₹ 0/-

the Liquidated Damages and any other amount and dues payable by the Purchaser to the Company.

1.18 **“Society and Other Charges”** shall mean the Society and Other Charges payable by the Purchaser set out in **Annexure “2”** hereto towards and including layout deposits, IOD deposits or permanent deposits, water connection charges, electricity connection and meter charges, betterment charges, development charges, gas/pipe gas connections charges, internet connection deposits, Telephone connection deposits, cess, levies and charges, along with applicable direct and/or indirect taxes, but shall not include CAM Charges and Property Taxes.

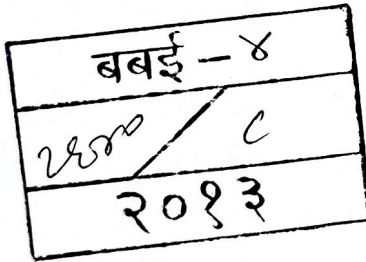
1.19 **“The said Property”** or **“the Property”** shall mean the lands more particularly described in Schedule of Property of this Agreement on which the development comprising inter alia of the Buildings is planned to be carried out and shall include any contiguous pieces of land which may added to the said development over time.

1.20 **“Transfer”** shall mean the sale, transfer, assignment, directly or indirectly, to any third party of (i) the Unit or the interest therein and/or (ii) the benefit of this Agreement and/or (iii) (a) in case the Purchaser is a Company, directly or indirectly, (i) the change in control and/or (ii) Management and/or (iii) shareholding of not less than 25%, of the Company or its holding (b) in case the Purchaser is a Partnership Firm or an LLP, the change in constitution thereof.

The term “Transfer” shall be construed liberally. It is however, clarified that the Transfer in favour of (i) a Relative (as defined under the Companies Act, 1956) or (ii) a holding/subsidiary Company (subject to (iii) (a) above) shall not constitute Transfer of the Unit.

21 **“Total Consideration”** shall mean the amounts payable/agreed to be paid by the Purchaser for purchase of Unit as set out in clause 5.1 below and in Annexure “2” hereto.

1.22 **“Ultimate Organization”** shall mean the society/ condominium/ company to be formed in the manner contemplated herein.



1.23 "Unit" shall mean the Unit in the Building and the details thereof are given in Annexure "2" hereto.

2. RULES FOR INTERPRETATION

In this Agreement where the context admits:-

2.1. All references in this Agreement to statutory provisions shall be construed as meaning and including references to:-

- a) Any statutory modification, consolidation or re-enactment (whether before or after the date of this Agreement) for the time being in force;
- b) All statutory instruments or orders made pursuant to a statutory provision; and
- c) Any statutory provision of which these statutory provisions are a consolidation, re-enactment or modification.

2.2 Words denoting the singular shall include the plural and words denoting any gender shall include all genders.

2.3 Headings to clauses, sub-clauses and paragraphs are for information only and shall not form part of the operative provisions of this Agreement or the Schedules and shall be ignored in construing the same.

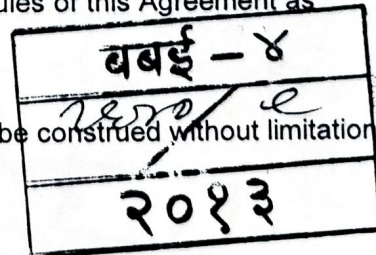
2.4 References to recitals, clauses or schedules are, unless the context otherwise requires, are references to recitals, to clauses of or schedules to this Agreement.

2.5 Reference to days, months and years are to Gregorian days, months and calendar years respectively.



Any reference to the words "hereof," "herein", "hereto" and "hereunder" and words of similar import when used in this Agreement shall refer to clauses or schedules of this Agreement as specified therein.

2.7 The words "include" and "including" are to be construed without limitation.

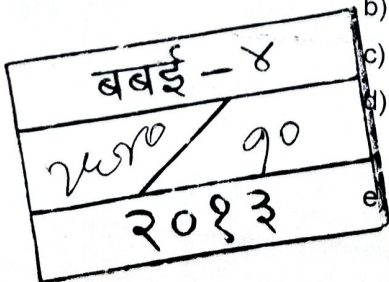


- 2.8 Any reference to the masculine, the feminine and the neutral shall include each other.
- 2.9 In determination of any period of days for the occurrence of an event or the performance of any act or thing shall be deemed to be exclusive of the day on which the event happens or the act or thing is done and if the last day of the period is not a working day, then the period shall include the next following working day.
- 2.10 The Purchaser confirms and warrants that the Liquidated Damages is a genuine/pre-estimate of the loss or damage that is likely to be suffered by the Company on account of breach of the terms of this Agreement by the Purchaser. The Liquidated Damages is also arrived at having regard to the cost of construction, the cost of funds raised by the Company, the ability or inability of the Company to resell the Unit, among others. The Purchaser waives his right to raise any objection to the payment or determination of liquidated damages in the manner and under the circumstances set out herein.
3. The recitals above shall form part and parcel of this Agreement and shall be read in conjunction with this Agreement.

4. **DISCLOSURES AND TITLE**

- 4.1 The Purchaser hereby declares and confirms that prior to the execution of this Agreement, (i) the Company has made full and complete disclosure of the title to said Property, (ii) he has taken full, free and complete inspection of all the relevant documents and (iii) in relation to the Unit/Building/Property has satisfied himself of inter alia the following:-

- a) Nature of the Company's right and title and all encumbrances.
- b) The drawings, plans and specifications.
- c) Nature and particulars of fixtures, fittings and amenities.
- d) All particulars of designs and materials to be used in construction of the Unit and the Building.
- e) The Approvals obtained and yet to be obtained.



4.2 The Purchaser confirms that the Purchaser has after (i) reading and understanding all the terms and conditions set out in this Agreement and understood the mutual rights and obligations of the Parties to the Agreement and (ii) satisfying himself in all respects with regard to the title of the Company in respect of the said Project Land/Building/Unit and agreed to enter into and execute this Agreement. The Purchaser further confirms that the Purchaser was provided with a draft of this Agreement and had sufficient opportunity to read and understand the terms and conditions hereof. The Purchaser further confirms that the queries raised by him with regard to the Unit/Building/Property/Unit and the terms hereof have been responded to by the Company. The Purchaser confirms that the Purchaser has been suitably advised by his advisors and well wishers and that this Agreement is being executed with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Project Land/Building/Unit and the implication of the terms and conditions contained in this Agreement.

5. **AGREEMENT TO SELL AND CONSIDERATION**

5.1 The Purchaser hereby agrees to purchase/acquire from the Company and the Company hereby agrees to sell to the Purchaser, the Unit for an aggregate lump sum consideration of the Total Consideration set out in **Annexure "2"** hereto subject to (i) the terms and conditions mentioned herein and/or the Approvals. The Total Consideration is exclusive of any sums or amounts including contribution, cess, levies, fees, deposits, CAM charges, Property Taxes, Society and Other charges of any nature whatsoever as are or may be applicable and/or payable hereunder or in respect of the Unit or otherwise (present or future) and all such amounts shall be entirely borne and paid by the Purchaser on demand being raised by the Company.

The Total Consideration shall be paid in installments to the Company from time to time in the manner more particularly described in Annexure 2 hereto, time being of the essence. The Purchaser acknowledges that the 'Construction Progress Linked



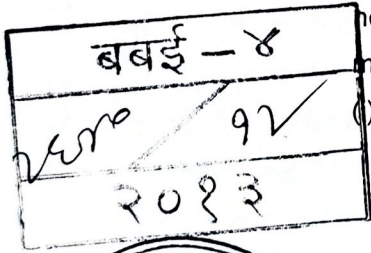
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Payment Plan' offers several advantages to the Purchaser, including that the installment payments may become due later in time than as envisaged at the time of entering into this Agreement, if the relevant construction milestones are delayed. This significantly reduces the risk of the Purchaser as compared to the 'Time Linked Payment Plan' option and the Purchaser has entered into this Agreement after taking into account the advantages and risks of the 'Construction Progress Linked Payment Plan'. The Company has agreed to accept the aforesaid Total Consideration on the specific assurance of the Purchaser that the Purchaser:-

- (i) shall make payment of the installments as stated in Annexure "2" hereto, without any delay or demur for any reason whatsoever and
- (ii) shall observe all the covenants, obligations and restrictions stated in this Agreement and
- (iii) Confirms that any breach or failure to observe the aforesaid covenants, obligations and restrictions would constitute a major breach of the terms of this agreement by the Purchaser.

5.3. It is clarified and the Purchaser accords his irrevocable consent to the Company to appropriate any payment made by him, notwithstanding any communication to the contrary, in the following manner:



- (i) **Firstly** towards any cheque bounce charges in case of dishonour of cheque or any other administrative expense incurred by us towards your booking (do note that such expenses will also attract service tax w.e.f 1st July, 2012)
- (ii) **Secondly**, towards interest as on date of delayed payments
- (iii) **Thirdly**, towards costs and expenses for enforcement of this Agreement and recovery of the Total Consideration, dues and taxes payable in respect of the Unit;
- (iv) **Fourthly**, towards outstanding dues including Total Consideration in respect of the Unit or under the Agreement

5.4. Under any circumstances and except in the manner as aforesaid, no express intimation or communication by the Purchaser, with

regard to appropriation/application of the payments made hereunder shall be valid and binding upon the Company.

6. CONSTRUCTION AND DEVELOPMENT

6.1 The Company shall, subject to the terms hereof, construct the Building in accordance with the approvals and/or plans, designs and specifications and amendments thereto as approved by the concerned local authority. The Purchaser is aware that while the Company has obtained some of the Approvals certain other Approvals are awaited. Having regard to the above position, the Purchaser has entered into this Agreement without any objection or demur and agrees not to raise and waives his right to raise any objection, in that regard. Without prejudice to the aforesaid, the Purchaser hereby confirms that the Company shall be entitled to amend and modify the plans of the Project, the Buildings, the Building or the Unit, provided that such amendment/modification shall not result in reduction in the carpet area of the Unit. It is clarified that in the event, the final carpet area of the Unit is more than the Carpet Area agreed to be provided hereunder, the Purchaser agrees and undertakes to pay additional consideration to the Company for such excess area on pro rata basis, based on the Total Consideration stated in clause 5.1 hereinabove.

6.2 The Company reserves to itself, without any demur or objection of the Purchaser, the right to lay out further additional construction on the said Property. The Purchaser is aware that the Company is developing and constructing the Buildings on the said Property and may construct further upper floors on the Building and/or the Buildings on the said Property, as aforesaid, by using the available and/or acquired FSI/TDR/any other available means of development. The Purchaser hereby accords his unconditional and irrevocable consent to the Company for the construction of the Buildings and additional upper floors on the Building. The Purchaser has no objection and undertakes not to raise any objection and the rights of the Purchaser to make any such claims and the rights if any in this regard are and shall be deemed to have been waived.



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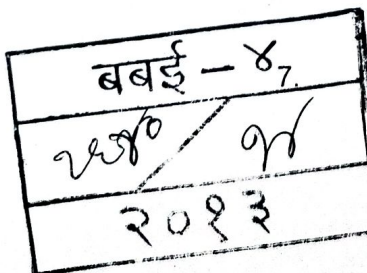
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6.3 The Company, if permitted by the appropriate authorities, reserves to itself the right to transfer the construction permissible on the said Property or transfer to the said Property for construction permissible on any other property and lay out such construction accordingly at any time. The Purchaser hereby accords his irrevocable consent to the same and undertakes not to raise any objection to such construction by Company and waives his rights to raise such objection or make any claims in that regard.

6.4 The Company shall be at liberty and is entitled to complete any portion/floor/wing/part of the Building and apply for and obtain Part Occupation Certificate thereof. When offered, the Purchaser shall be obliged and undertakes to take Unit for possession (for fit outs) on the basis of such Part Occupation Certificate which relates to the Unit. In such an event, the Company shall, without any hindrance or objection by the Purchaser, be entitled to carry out by itself or through its contractors or otherwise the remaining work in respect of the Building and/or the Property even if the same causes any nuisance and annoyance to the Purchaser.

6.5 The Purchaser agrees that till such time that the conveyance of the said Property in favour of the Federation or Ultimate Organizations is executed, the Company shall retain with itself all the rights on the terrace of the said Building either by themselves or through their nominee(s) or assignees as the case may be (including the right to exclusively commercially exploit the same including but not limited to installing antennae of various telecom and other service providers) and the Purchaser agrees not to raise any objection or make any claims in that regard and the claims in that regard shall be deemed to have been waived. Subject to the aforesaid, the Company shall be at absolute liberty to allot/assign the said right to such person/s in the manner as they may deem fit and proper.



SECURITIZATION OF THE TOTAL CONSIDERATION

The Purchaser hereby accords/grants his irrevocable consent to the Company to securitize the Total Consideration and/or part thereof and the amounts receivable by the Company hereunder

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and to assign to the banks / financial Institutions the right to directly receive from the Purchaser the Total Consideration / or part thereof. The Purchaser upon receipt of any such intimation in writing by the Company agrees and undertakes, to pay without any delay, demur, deduction or objection to such Bank / Financial Institutions, the Total Consideration or part thereof and/or the amounts payable herein. The Company covenants that the payment of such balance Total Consideration or part thereof in accordance with the terms hereof, by the Purchaser to the Bank / Financial Institutions, shall be a valid payment of consideration or part thereof and discharge of his obligations hereunder.

8. LOANS AGAINST THE UNIT

8.1 It is hereby expressly agreed that notwithstanding that the Purchaser approaches/has approached any Banks/Financial Institutions for availing of a loan in order to enable the Purchaser to make payment of the Total Consideration or part thereof in respect of the Unit to the Company and/or mortgaged/mortgages the Unit with such Banks/Financial Institutions (which is to be subject to issuance by the Company of a No-Objection Letter in favour of such Banks/Financial Institutions) for repayment of the loan amount, it shall be the sole and entire responsibility of the Purchaser to ensure that the timely payment of the Total Consideration or the part thereof and/or the amounts payable hereunder. Further, the Company shall not be liable or responsible for the repayment to such Banks/Financial Institutions of any such loan amount or any part thereof taken by the Purchaser. All costs in connection with the procurement of such loan and mortgage of



Unit and payment of charges to banks, institutions, shall be sole and exclusively borne and incurred by the Purchaser. Notwithstanding the provisions hereof, it is clarified that until all the amounts (including total consideration, contribution, CAM Charges, Property Tax, Society and Other Charges, any other costs, expenses, penalties payable on or before the Date of Offer of Possession (for Fit Outs) payable hereunder have not been paid,

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30.09.2013

the Company shall have a lien on the Unit to which the Purchaser

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has no objection and hereby waives his right to raise any objection in that regard.

8.2 The Purchaser hereby expressly agrees that so long as the aforesaid loan remains unpaid/outstanding, the Purchaser subject to the terms hereof, shall not sell, transfer, let out and/or deal with the Unit in any manner whatsoever without obtaining prior written permission of the Company and/or such Banks/Financial Institutions. The Company shall not be liable for any of the acts of omission or commission of the Purchaser which are contrary to the terms and conditions governing the said loan. It shall be the responsibility of the Purchaser to inform the Ultimate Organization/Federation about the lien/charge of such Banks/Financial Institutions and the Company shall not be liable or responsible for the same in any manner whatsoever.

8.3 The Purchaser shall indemnify and keep indemnified the Company and its successors and assigns from and against all claims, costs, charges, expenses, damages and losses which the Company and its successors and assigns may suffer or incur by reason of any action that such Banks/Financial Institutions may initiate on account of such loan or for the recovery of the loan amount or any part thereof or on account of any breach by the Purchaser of the terms and conditions governing the said loan in respect of the Unit .



CAR PARKING

The Purchaser is aware that as a part of the Building and as a common amenity, the Company is constructing multiple basements and multiple podiums which consist of several car parking spaces to be used by the purchasers of the units of the Building/s. At the request of the Purchaser, the Company hereby allocates to the Purchaser car parking spaces as set out in **Annexure -2** hereto (hereinafter referred to as "**the said Car Parking Spaces**"). The exact location of the Car Parking spaces allocated to the Purchaser shall be finalized by the Company at the time of handing over the possession of the Unit. The Purchaser is aware that the Company has in the like manner allocated and shall be allocating other car

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parking spaces to several purchasers of the units in the Building/s and undertakes not to raise any objection in that regard and the rights of the Purchaser to raise any such objection shall be deemed to have been waived. The Purchaser hereby further warrants and confirms that the Purchaser shall, upon formation of the Ultimate Organization and/or execution of Conveyance, as contemplated herein, cause such Ultimate Organization/Federation to confirm and ratify and shall not and/or shall cause the Ultimate Organization not to alter or change the allocation of car parking spaces in the manner allocated by the Company to the various purchasers (including the Purchaser herein) of the Unit in the Building.

10. **REGISTRATION**

It shall be the responsibility of the Purchaser to immediately after the execution of this Agreement, at his own cost and expense, lodge the same for the registration with the Sub-Registrar of Assurances. The Purchaser shall forthwith inform the Company the serial number under which the same is lodged so as to enable the representative of the Company to attend the office of the Sub Registrar of Assurances and admit execution thereof. The Company may extend assistance/co-operation for the registration of this agreement, at the cost and expense of the Purchaser. However, the Company shall not be responsible or liable for any delay or default in such registration.

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11. **FIT OUTS AND POSSESSION**

11.1 Subject to the Purchaser not being in breach of any of the terms hereof and the Purchaser having paid all the dues and amounts hereunder including the Total Consideration, the Company shall endeavor to provide the Unit to the Purchaser for fit outs on or before the date as set out in **Annexure "2"** hereto. The Company shall endeavor to make all necessary submissions to obtain the occupation certificate in respect of the Unit of the Building and make available the key Common Areas and Amenities in respect of the Building within a period of 1 (One) year from the Date of Offer of Possession (for Fit Outs) as set



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out in Annexure "2" hereto and this shall be deemed to be the final possession of the Unit.

11.2 The Company shall without being liable to the Purchaser, be entitled to a grace period of 1 (One) year beyond the aforesaid dates mentioned in the Clause 11.1. The date on which the occupation certificate is issued (or deemed to be issued as per the relevant provisions of legislation) shall be deemed to be the "Date of Offer of Possession".

11.3 Delay in handover of possession (for fitouts) Subject to the provisions of Clause 11.5 hereof and the Purchaser having paid all the amounts due and payable hereunder, in the event the Company fails to offer the possession of the Unit for fit outs by the date stated in Annexure - 2 and the aforesaid grace period, then within 30 (thirty) days of expiry of such grace period, the Company shall inform the Purchaser the revised date by which the Unit is likely to be ready for being offered for possession for fit out. Upon expiry of such grace period, the Purchaser may elect to continue with this Agreement in which case, the date of offer of possession for fit outs mentioned in Annexure - 2 shall stand revised to and substituted by the revised date of offer of possession for fit outs as communicated by the Company. Alternatively, the Purchaser may by giving notice in writing elect to terminate this Agreement. Provided that such right to terminate shall be exercised by the Purchaser within a period of 90 days from the expiry of the aforesaid grace period. In the event, the letter of termination is not received by the Company within the said period of 90 days or is received after the said period of 90 days, the Purchaser shall, without the Company being liable to the Purchaser, be deemed to have elected to continue with the Agreement to Sell and the Purchaser shall deemed to have waived his right to terminate this Agreement. In the event that the termination is done within 90 days from the expiry of the aforesaid grace period, the Company shall refund to the Purchaser the Total Consideration amount or part thereof paid by the Purchaser in 12 equal monthly installments through



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post dated cheques together with simple interest thereon at the rate of 12% per annum from the date of receipt of the Total Consideration or part thereof till repayment. The first monthly installment shall commence from the 13th month of the date of receipt of the said letter of termination and ending on the 24th month thereof.

11.4 Due to regulatory and/or legal reasons, wing in which the unit is located is cancelled or construction activity in the said wing has to be stopped for a period exceeding 6 months: Notwithstanding the provisions hereof, in such circumstances, either Party may, by giving notice in writing to the other, elect to terminate this Agreement. Provided that such right to terminate shall be exercised within 90 (Ninety) days of the Company intimating to the Purchaser the existence of the situation aforesaid. In the event of such termination, the Company shall be liable to refund to the Purchaser the Total Consideration or part thereof paid by the Purchaser in respect of the Unit in 12 (twelve) equal monthly installments through post dated cheques together with simple interest thereon at 12% per annum from the date of receipt of the Total Consideration or part thereof by the Company till the date of repayment. The first of such installment shall commence from the 13th month from the date of letter of termination till the 24th month thereof. In the event neither Party terminates this Agreement under this clause within the said period of 90 (Ninety) days, the Parties shall, without being liable to the other, be deemed to have agreed to continue with the Agreement and waived their right to terminate this Agreement except that the date of offer of possession of the Unit shall stand extended by the period during which the reasons aforesaid continue to exist.



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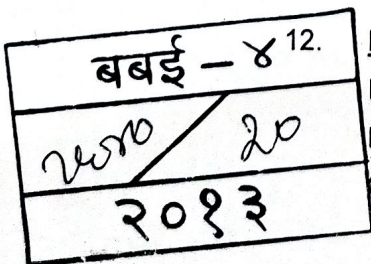
Notwithstanding the provisions hereof the Company shall without being liable to the Purchaser be entitled to reasonable extension of time for making available the Unit for fit out or completion of said Building beyond the aforesaid dates

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mentioned in Clause 11, if the same is delayed for reasons beyond the control of the Company including on account of:-

- (i) Non-availability of steel, cement, other building material, water or electric supply, or
- (ii) Labour problems, shortage of water supply or electric power or by reason of any act of God, or
- (iii) 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 of the court or on account of delay in issuance or non-issuance or receipt of NOC's, Licenses, Occupation Certificate, Approvals etc. or non availability of essential amenities, services and facilities such as lifts, electricity and water connections or sewage or drainage lines or for any other reason technical or otherwise or for any reason beyond the control of the Company., or.
- (iv) Economic Hardship.
- (v) Delay in receipt of documents and/or Approvals.

11.6 The Purchaser shall take the Unit within 15 (fifteen) days of the Company giving written notice to the Purchaser intimating that the Unit is ready for fit out. In the event the Purchaser fails and /or neglects to take the Unit within the said period, the Purchaser shall in addition to the CAM Charges, be liable to pay to Company compensation calculated at the rate of Rs. 10/- per sq. ft of the carpet area per month or part thereof from the Date of Offer of Possession (for Fit-Outs) till such time the Purchaser takes the Unit. Notwithstanding the aforesaid, it shall be deemed that the Purchaser has taken the Unit from the expiry of the 15th day of the date of the said written notice. The Purchaser shall alone be responsible/liable in respect any loss or damage that may be caused to the Unit from the expiry of 15 (fifteen) days from the Date of Notice of Possession (for Fit Outs).



DEFECT LIABILITY

If within a period of 12 (twelve) months from the Date of Offer of Possession (for Fit Outs) the Purchaser brings to the notice of the Company any defect in workmanship of the Unit or the material

used thereon (wear and tear and misuse excluded), wherever possible, such defects (unless caused by or attributable to the Purchaser) shall be rectified by the Company at their own costs. In the case it is not possible to rectify such defects, and then the Purchaser shall be entitled to receive from the Company reasonable compensation for rectifying such defect, based on the estimated cost of rectifying such defect as may be determined by the Project Architect of the Company. Provided that the liability of the Company under this clause shall not exceed Rs.5,00,000/- (Rupees : Five Lakhs only).

13. **SET OFF / ADJUSTMENT**

The Purchaser hereby grants to the Company the unequivocal and irrevocable consent to recover / set off / adjust the amounts payable by the Purchaser to the Company including the Total Consideration, the Society and Other charges, interest and/or Liquidated Damages from the amounts if any. The Purchaser agrees and undertakes not to raise any objection or make any claims with regard to such adjustment / set off and the claims, if any, of the Purchaser, in that regard, shall be deemed to have been waived.

14. **ULTIMATE ORGANIZATION**

- 14.1 The Purchaser along with other purchasers of Units in the Building shall join in forming and registering the Ultimate Organization/Federation to be known by such name as the Company may in its sole discretion decide for this purpose and from time to time sign and execute the application for registration and other papers and documents necessary for the formation and the registration of the Federation and/or Ultimate Organization and duly fill in, sign and return to the Company within 7 (seven) days of the same being forwarded by the Company to the purchasers, so as to enable the Company to register the Federation/Ultime Organization.



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The Purchaser hereto agrees and confirms that the Unit is situated in the Project Land and that the Project Land shall be conveyed to

the Federation of Ultimate Organization (s) (if applicable)/ Ultimate Organization (if Federation is not applicable). Such conveyance shall be executed at anytime after the operations of the Building are taken over by the Ultimate Organization and upon request of the Federation of Ultimate Organization (s) (if applicable)/Ultimate Organization (if Federation is not applicable) to such effect, and subject to the entire consideration and all outstanding dues being paid by each of the unit purchasers who has purchased a unit in the said Building. Any conveyance executed prior to the completion of the entire development on the said Property shall only be in relation to the structure of the Building along with the FSI consumed in such Building and subject to the right of the Company to dispose off any unsold flats,, if any and receipt of the entire consideration amount and outstanding dues from the flat purchasers consume entire balance FSI, balance TDR and any additional future increase in FSI and TDR, additional FSI due to change in law or policies of the government or local authority on the said Property and to use all internal roads and all the facilities, amenities and services for such future and/or ongoing development or otherwise. It is understood that there may be portions of the said Property which do not form part of the Project Land and such portion(s) of the said Property beyond the Project Land may be used for any purpose as permitted in the regulations/law by the Company and the Federation/Ultimate Organization shall have no claim or control over the same.



The Purchaser agrees and undertakes to cause the Ultimate Organization to ratify and confirm that the name of the Building/Federation and/or Ultimate Organization shall not be changed without the prior written consent of the Company. The Purchaser is also aware for various other buildings to be constructed on the said Property, various such ultimate organizations may be formed as per the terms decided between the Company and the purchasers in the said Buildings.

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It is further clarified that save and except the rights agreed to be conferred upon the Purchaser and/or the Ultimate Organization and/or the Federation, no other rights are contemplated or intended or agreed to be conferred upon the Purchaser or the Ultimate

Organization or the Federation, in respect of the Unit, Building or the said Property and in this regard the Purchaser for himself, the Federation and/or the Ultimate Organization, waives all his rights and claims and undertakes not to claim and cause the Federation and/or Ultimate Organization not to claim any such right in respect of Building or the said Property.

14.5 It is clarified and the Purchaser agrees and understands that irrespective of the Unit being given to the Purchaser and/or the management being given to the ad-hoc committee of the unit purchasers and/or conveyance of the said Property being conveyed to the Federation/Ultimate Organization, as the case may be, the rights under this Agreement reserved for the Company including for exploiting the potentiality of the said Property shall be subsisting and shall continue to vest in the Company and the Purchaser in this regard for himself and the Ultimate Organization and the Federation waives all his rights in that regard and undertakes and/or cause the Ultimate Organization and/or the Federation not to claim any such rights.

14.6 The Company hereby agrees that they shall before execution of a Deed of Conveyance in favour of the Federation, as contemplated herein, make full and true disclosure of the nature of the title to the said Property as well as encumbrances and/or claims, if any in/over the said Property. The Company shall, as far as practicable, ensure that upon such conveyance of the said Property in favour of the Federation, is as far as practicable free from encumbrances. The Federation shall bear and pay all out of pocket expenses including stamp duty and registration charges, if any and the professional fees of the advocates engaged for the aforesaid purpose.

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15. FACILITY MANAGEMENT COMPANY

The Purchaser is aware that the Buildings including the Building and maintenance of the common areas and amenities of the Building/Property the provision of services including the Club shall be managed by a Facility Management Company (FMC) appointed by the Company for a period upto 60 (sixty) months commencing



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from the date of offer of the Unit for possession (for fit outs) and thereafter, which may be decided by the Ultimate Organization/Federation. The Purchaser alongwith the other purchasers of the Units shall be entitled to avail of the services to be provided or arranged by or through the FMC at a cost or charges that may be fixed by the FMC. All common costs, charges and expenses that may be claimed by the FMC shall be to the account of and borne by the Purchasers of the Unit and/or Units in the Building. These common costs shall be shared by all such purchasers on pro-rata basis determined by the Company and/or FMC, which determination shall be binding on the Purchaser.

15.2 The Purchaser agrees and undertakes to cause the Ultimate Organization/Federation to be bound by the rules and regulations that may be framed by the FMC from time to time. The Purchaser alongwith the other purchasers in the Building shall undertake and cause the Ultimate Organization/Federation to ratify the appointment of the FMC as aforesaid.

15.3 The Purchaser is aware that the development seeks to provide a superior quality of services and facilities for its residents and for such purpose, the Company has/shall enter into agreements with various third parties/operators ("Service Providers") in relation to the operation of certain facilities/amenities which are located in constructed spaces that have not been counted in FSI ("FSI Free Constructed Spaces") by the concerned authorities on account of such spaces facilitating the recreation/comfort of the purchasers. The terms of such arrangements shall be binding on the Purchaser and the Ultimate Organization, subject to the following restrictions:

- i. Such FSI Free Constructed Spaces cannot be sold. The tenure for use of such FSI Free Constructed Spaces by the Service Providers shall not exceed 30 (thirty) years
- ii. Upon formation of the Ultimate Organization, the Ultimate Organization shall have ownership of such FSI Free Constructed Spaces, subject to the other terms and conditions of the arrangements with the Service Providers.



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- iii. The Company shall be entitled to first recover the cost of inter alia fitouts, furnishings and equipment provided by the Company for such FSI Free Constructed Spaces, along with interest thereon @ 12% p.a. (calculated from date of investment till the date of repayment) from the profit share/revenue share/rent payable by the third parties/operators. Any amount from the profit share/revenue share/rent payable by the third parties/operators in excess of this shall be paid to the Ultimate Organization only and the Company shall not have any right in such amount.
- iv. Any external members of such facility(ies) shall abide by the security, dress and behavioral guidelines that would apply to the residents of the Building.

15.4. The Purchaser is aware that the Company is not in the business of or providing services proposed to be provided by the FMC or through the FMC. The Company does not warrant or guarantee the use, performance or otherwise of these services provided by the respective Service Providers/FMC. The Parties hereto agree that the Company is not and shall not be responsible or liable in connection with any defect or the performance/non performance or otherwise of these services provided by the respective service providers/FMC.

16. **COMMON AREAS AND AMENITIES, RESTRICTED AREAS AND AMENITIES AND CLUB**

16.1 The Company shall make available the Common Areas and Amenities as set out in Annexure "3" hereto.

16.2 **Restricted Areas and Amenities**

Upon making full payment of all amounts due under this Agreement and completion of the Building, the Purchaser shall be entitled to use the facilities of the "CLUB", which is proposed to be constructed on the portion of the said Property under the control of FMC or any other person nominated by the FMC. The number of club members permitted to use the Club is as stated in Annexure 2 hereto. For any additional memberships, the same shall be permitted only if they are full-time members of the Unit and on

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payment of fees as may be decided by the FMC from time to time. Similarly, charges for any guests shall be determined by the FMC. The membership will be subject to the terms and conditions, rules and charges, as may be framed /levied from time to time by the operator(s) of "the CLUB". The Purchaser hereto is aware that the Company is constructing one or more club/s in the Property and the Purchaser shall have access only to the club/s in respect of his Building. The Purchaser undertakes to be bound by the rules framed by the FMC/Company with regard to the access to the Club/s and/or clubs in the Project and the Purchaser hereby waives his right to raise any objection in this regard. The right to use the facilities at the Club shall be personal to the Purchaser of the Unit in the Building and shall not be transferable in any manner to any third person or party whatsoever. In the event that the Unit in the Building is sold/transferred by the Purchaser then the Purchaser shall be deemed to have transferred the right to utilize the said facilities as well as the membership to the then purchaser/transferee of the Unit. It is, however, clarified that the Company/Operator shall be entitled to grant membership rights to such other person(s) as they may deem fit to be and the Purchaser shall not be entitled to object to the same. The Purchaser shall be obliged to pay the charges, if any, levied by the operator of the Club for specific service(s) availed of by the Purchaser. The Purchaser shall, in addition to the Total Consideration and other amounts payable hereunder, at the time the Unit is made available to the Purchaser for fit-outs, be obliged to and agrees to pay to the Company towards non-refundable club membership admission service/user fees the amount as set in **Annexure "2"** hereto in respect of the "Club" for a period of 18 months from the month the services of the Club are made available to the purchasers of the units in the Building. It is clarified that certain facilities shall have usage charges in addition to the said club membership charges and same shall be payable on or before the Date of Offer of Possession (for fit outs)., as specified by the Company, along with applicable taxes. The membership to the Club shall be renewal on such the terms, conditions and charges may be imposed by the Operator of the Club. The Purchaser is aware and agrees that the Club may be



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ready for use upto 12 month after Date of Offer of Possession and in the period between Date of Offer of Possession and opening of the club, the Purchaser shall be entitled to 10% discount/credit on the Federation CAM charges.

16.3 The Company does not warrant or guarantee for use, performance or otherwise provided by the operator of the Club. The Parties hereto agree that the Company shall not be responsible and/or liable in connection with any deficiency or the performance/non performance of the services or otherwise provided to the Purchaser.

17. **CHARGES, PROPERTY TAXES AND EXPENSES**

17.1 **SOCIETY AND OTHER CHARGES**

The Purchaser shall on or before the Date of Offer of Possession (for fit outs), in addition to the Total Consideration, pay to the Company the Society and Other Charges set out in Annexure 2 hereto, CAM Charges, Property Tax and Building Protection Deposit.

17.2 **CAM CHARGES**

17.2.1. The Purchaser shall pay the CAM Charges at the rate as set out in Annexure "2". These CAM Charges shall be estimated /calculated on the basis of the basis of 'costs incurred by the FMC' + 20% margin (excluding utility costs). The 'costs incurred by FMC' shall include all direct costs and indirect costs / overheads allocable to the providing of the CAM services for the said Building. However, the said CAM charges shall not include the cost associated with Diesel (or any other fuel) consumption and electricity/HVAC consumption within the Unit which shall be payable by the Purchaser on monthly basis based on actuals. Further, Property Taxes shall not form part of the CAM charges and same shall be dealt with as per the Clause 17.3.

The Purchaser shall be obliged to pay the same in advance before the 1st day of each quarter. The Purchaser shall be liable

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to pay interest at 18% p.a., quarterly compounded, for any delayed payment.

17.2.3. The FMC shall provide reconciliation of the expenses towards CAM charges on/before 30th June after the end of the relevant Financial Year and the Parties hereto covenant that any credit/debit thereto shall be settled on/before 30th August.

17.2.4. For the purposes of avoidance of doubt, it is clarified that the CAM Charges shall commence from 30 (thirty) days after the Date of Offer of Possession (for fit outs), regardless of whether the Purchaser takes such possession (for fit outs) or not. Such date shall be referred to as "CAM Commencement Date". In such cases that the unit/s are sold after the Date of Offer of Possession (for fit outs), the CAM for the unit shall commence from the date of which the last installment of the consideration amount (excluding society, maintenance and equivalent charges) is payable as per the agreed terms of allotment plus 15 (fifteen) days.

17.2.5. The Purchaser is aware that the CAM charges stated hereinabove are provisional and based on estimates at the time of sales launch of the development. The said amount is subject to inflation increases as per market factors (currently estimated @ 7.5%-10% p.a.). Further, these charges are subject to the revision every 12 months after the Date of offer of Possession (fit outs) by 7.5%-10% p.a. In case the increase is to be higher than this amount, the same will have to be mutually agreed between the Purchaser and the FMC.



17.2.6. The Purchaser undertakes to make payment of the estimated CAM charges for the first 18 (eighteen) months & estimated Federation CAM charges for the first 30 months within 30 (thirty) days from the date of offer of the Unit for Fit Outs.

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17.2.7. In addition to the aforesaid Building CAM Charges the Purchaser shall pay Federation CAM charges, at the rate set out in Annexure "2" per month i.e. for maintenance of those areas within the larger

development which physically fall outside the notional boundary of the relevant Ultimate Organization (or equivalent) and/or for those services which are largely shared between different Ultimate Organization/s (or equivalent) forming part of the larger development. The Purchaser shall be obliged to pay the same on/before the 1st day of each quarter. Any delayed payment of the said amount shall carry interest at 18% p.a. quarterly compounded.

17.2.8. The Federation CAM Charges shall be payable from the CAM Commencement Date. The Federation CAM Charges shall continue to be payable by the Ultimate Organization/Condominium/Management Company to the Federation, quarterly in advance, even after the management of the building(s) is taken over by such entity. The right to set the Federation CAM Charges rests solely with the Federation (and with the Company till such time that the Federation takes over) and is expected to increase at 7.5%/per annum from the aforesaid estimate.

17.3 PROPERTY TAXES

17.3.1 The property tax, as may be determined from time to time, shall be borne and paid by the Purchaser, separately from any of other consideration / levy / charge/ CAM Charges, etc. The said amount shall be paid by the Purchaser on/before 30th April of each financial year, based on the estimate provided by the FMC, which shall provide the said estimate on/before 15th April of the said financial year. The Purchaser shall be liable to pay interest at 18% p.a., quarterly compounded, for any delayed payment. The actual amount paid for the property tax shall be reconciled and paid back / balance paid in the month of March of the said Financial year. For the purposes of this Agreement, the Financial Year is assumed to be from April to March.

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Property tax shall be collected on the basis of applicability from Commencement Date (as defined herein). The actual amount Property Tax payable shall be as per the demand(s) raised by concerned authorities and at upon receipt of such demand, the

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Company shall pay the amount collected from all the purchasers of the said wing/Building directly to the authorities and provide the receipt for the same to the Ultimate Organization. If there is any shortfall between the amount deposited with the Company by the Purchasers towards 'Property Tax' and the demand raised by the authorities ("Shortfall Amount"), the Company shall inform the purchasers of such shortfall and the purchasers shall be liable to ensure that the same to the Company is paid within 7 (seven) days of such intimation. The Company shall not be responsible for any penalty/delay/action on account of such Shortfall Amount and the same shall entirely be to the account of the Purchasers. In case there is any surplus amount collected vis-à-vis the demand raised by the authorities, the same shall be handed over to the Ultimate Organization at time of handover of the affairs of the Ultimate Organization to the Purchasers.

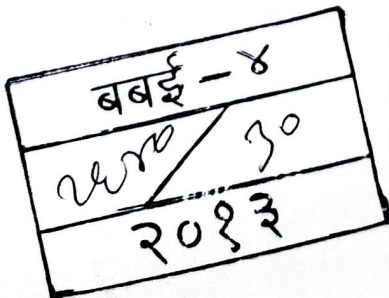
17.3.3 The Purchaser undertakes to make payment of the estimated property tax for the first 18 (eighteen) months simultaneously with the CAM Charges amount becoming payable as per the terms stated herein.

17.4. **BUILDING PROTECTION DEPOSIT**

17.4.1 The Purchaser shall within 15 (fifteen) days from the date of offer of the Unit for fit outs, pay to the Company, the Building Protection Deposit set out in Annexure 2 hereto.



2 The Building Protection Deposit shall be returned to the Purchaser after completion of fit-out work by the Purchaser and subject to the possession policy and permissible changes policy of the Company. In the event that the Purchaser violates/fails to comply with the possession policy and permissible changes policy of the Company/FMC, then the Purchaser undertakes to rectify/restore the Unit within 15 (fifteen) days at his costs, expenses and risk. In the event that the Purchaser fails to rectify/restore the Unit within the time period stated hereinabove, the Company /FMC shall be entitled to rectify/restore the Unit at the costs and risk of the Purchaser. The costs and expenses incurred by the Company

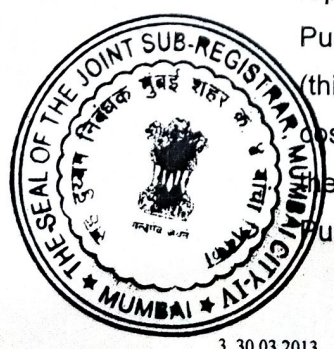


/FMC in this regard shall be recovered from the Building Protection Deposit. The Company /FMC shall be entitled to date the said cheque and deposit the same for recovery of the amount the Purchaser shall ensure that sufficient balance is maintained in the account and shall not close the said bank account or issue any instructions for stop payment etc. The Purchaser hereto provides unconditional, and irrevocable consent to the Company to insert date on the cheque, as per its sole discretion and the Purchaser has no objection to the same and waives all his/her/its rights to raise any objection in future. Further, in case any excess amounts are to be recovered from the Purchaser, the Company /FMC shall raise bills/invoices on the Purchaser and the Purchaser undertakes to pay the same within 15 (fifteen) days from the date of such invoice. In case the Purchaser refrains from paying the extra amount, the same shall be adjusted from the CAM charges duly paid by the Purchaser and shall be reflected as arrears and shall be claimed from the Purchaser by the Ultimate Organization, at the time same is formed.

17.4.3 The Purchaser hereto agrees and acknowledges that, in order to claim the return of the said Building Protection Deposit, the Purchaser shall notify the Company about completion of all fit-out or interior works in the Unit. On receiving this notification, the Company representatives/nominees shall inspect the Unit, its immediate vicinity and attached Common Areas and Amenities like lift lobbies, etc. for compliance with possession policy and policy on permissible changes. If all changes made by the customer are in adherence to permissible changes policy then the Building Protection Deposit will be returned.

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17.4.4 In the event the of any violations are observed by the Company's representatives/nominees then same will be intimated to the Purchaser and the Purchaser shall get the same rectified within 30 (thirty) days from the date of at the said intimation at his / her/its cost and risk. In the event the Purchaser fails to do the same, then the Company shall get the same rectified at cost and risk of the Purchaser. The Purchaser shall be solely responsible for all costs



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incurred in this regard – these costs, shall be recovered from the Building Protection Deposit.

17.4.5 Notwithstanding anything contained herein, in case of cheque being dishonoured, an extra penalty of 36% per annum on the amount of Building Protection Deposit will be payable by the Purchaser.

17.5 Any delay or default in payment of the said amounts under this Clause 17 shall constitute a breach of the terms of this Agreement and the Purchaser shall also be liable to pay interest thereon calculated at 18% per annum compounded quarterly.

17.6 The Company shall maintain a separate account in respect of sums received by the Company from the Purchaser as advance or deposit, sums received on account of the share capital for the promotion of the Ultimate Organization towards the outgoings, legal charges and shall utilize the amount only for the purposes for which they have been received

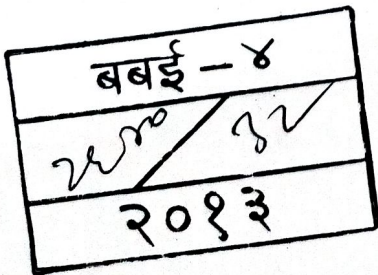
18. **TAXES AND LEVIES**

The Purchaser agrees that all levies, charges, cess taxes (direct or indirect), assignments of any nature whatsoever (present or future), including but not limited to Service Tax and Value Added Tax (VAT), GST, Stamp Duty, Registration Charges as are or may be applicable and/or payable on the Total Consideration, Society and Other Charges in respect of the Unit or otherwise shall be solely and exclusively borne and paid by the Purchaser.



INTEREST

The Purchaser agrees to pay to the Company interest at 18 percent per annum, quarterly compounded, on all the amounts including the Total Consideration or any part thereof, which become due and payable by the Purchaser to the Company under the terms of this Agreement from the date the said amount becoming due and payable by the Purchaser to the Company, till the date of realization of such payment. The Purchaser confirms that the



payment of interest by the Purchaser shall be without prejudice to the rights and remedies of the Company and shall not constitute a waiver by the Company, unless specifically provided by the Company in writing The Purchaser confirms and accepts that the rate of interest prescribed in the Agreement is just and reasonable having regard to the huge costs involved in the procurement of the rights in respect of the Property, the development of the Property, the cost of the funds at which lenders generally provide funding to developers and/or the loss or damage likely to be caused on account of default/delay in payment of the amounts by the Purchaser hereunder. The Purchaser also confirms and agrees that the rate of interest payable by the Company upon refund of the Total Consideration or part thereof under Clauses 11 is just and proper having regard to the rate of interest at which the loans are made available by the Bank and Home Finance Companies to the individual purchasers for purchase of the units and the Purchaser waives his right to raise any objection or make claims to the contrary, in that regard.

20. **PURCHASER'S COVENANTS**

The Purchaser for himself with intention to bring all persons into whosoever hands the Unit may come, doth hereby covenant with the Company as follows:-

- a. To maintain the Unit at the Purchaser's own cost in good tenantable repair and proper condition from the Date of Offer of Possession (for Fit Outs) and shall not do or suffer to be done anything in or to the Building in which the Unit is situated, or to the staircase or any passages in which Unit may be situated against the rules, regulations or bye-laws or concerned local or any other authority or change / alter or make addition in or to the Building in which the Unit is situated and the Unit itself or any part thereof.
- b. The Building name shall not be changed at any time by the Purchaser or the Ultimate Organization without the prior written consent of the Company.

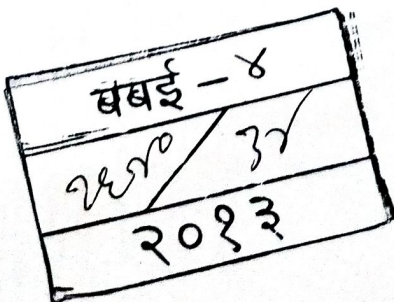
The Purchaser shall only upon obtaining and after receipt of the Occupation Certificate, use the Unit or any part thereof



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or permit the same to be used for purpose of residence and not for commercial use or as a guest house by whatsoever name and shall use the Car Parking Space only for purpose of keeping or parking the Purchaser's own vehicle/s.

- d. The Purchaser, if resident outside India, shall solely be responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules made thereunder or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Company with such permission, approvals which would enable the Company to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law . The Purchaser understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she shall be liable for any action under the Foreign Exchange Management Act, 1999 as amended from time to time. The Company accepts no responsibility/liability in this regard. The Purchaser shall keep the Company fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Purchaser subsequent to the signing of this Agreement, it shall be the sole responsibility of the Purchaser to intimate the same in writing to the Company immediately and comply with necessary formalities if any under the applicable laws. The Company shall not be responsible towards any third party making payment/remittances on behalf of any Purchaser and such third party shall not have any right in the application/allotment of the said Unit applied for herein in



any way and the Company shall be issuing the payment receipts in favour of the Purchaser only.

e. Not to store in the Unit any goods which are of hazardous, combustible or of dangerous nature so as to damage the construction or structure of the Building in which the Unit is situated or storing of such goods is objected to by the concerned local or other authority and shall not carry or cause to be carried heavy packages on upper floors which may damage or likely to damage the staircases, common passages or any other structure of the Building in which the Unit is situated, including entrances of the Building in which the Unit is situated and in case any damage is caused to the Building in which the Unit is situated or the Unit on account of negligence or default of the Purchaser in this behalf, the Purchaser shall be liable for the consequences of the Breach.

f. To carry at his own cost, all internal repairs and maintain the Unit in the same condition, state and order in which it was delivered by the Company to the Purchaser and shall not do or suffer to be done anything in or to the Building in which the Unit is situated which may be given as per the rules, regulations and bye-laws of the concerned local authority or other public authority. And in the event of the Purchaser committing any act in contravention of the above provision, the Purchaser shall be responsible and liable for the consequences thereof to the concerned local authority and / or other public authority.

Not to carry out any additions or alterations in the Unit and/or Building which affect the structure, façade and/or services of the units/wing (including but not limited to not making any change or to alter the windows and/or grills provided by the Company) and the Company shall not be responsible, if additions and alterations are done in the Unit and/or the Building by the Purchaser (or any agent thereto), in violation of building regulations.

Not to make any changes to the common area/lobby and structural changes in the Building. The Purchaser shall not



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relocate brick walls onto any location which does not have a beam to support the brick wall. The Purchaser shall not change the location of the plumbing or electrical lines (except internal extensions). Further, the Purchaser shall not change the location of the wet/waterproofed areas. The Purchaser agrees to comply with the possession policy and the permissible changes policy of the Company as amended from time to time.

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

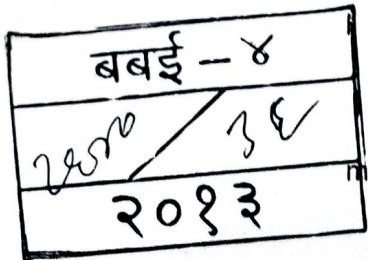


- j. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the portion of the said Property and the Building in which the Unit is situated or any part thereof or whereby any increase in the premium shall become payable in respect of the insurance.

- k. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the Unit in the compound or any portion of the said Property and/or the Said Building in which the Unit is situated.

Ensure and cause the Ultimate Organization that the Building is painted once every 5 years and kept in good and proper condition.

Not to put any wire, pipe, grill, plant, outside the Unit and not to dry any clothes and not to put any articles outside the Unit or the windows of the Unit.



- n. The Purchaser is aware that the Company is/may be required to inter alia merge, acquire, restructure, initiate winding up proceedings and/or take any action with regard to its corporate affairs, in which case all the affairs, business, assets and liabilities of the Company will vest in its holding company viz. Proficient Buidwell Private Limited. The Purchaser hereby accords his unconditional and irrevocable consent to the Company to undertake such aforementioned actions provided however that the rights of the Purchaser with respect to such Unit shall not be affected. The Purchaser has no objection and undertakes not to raise any objection and the rights of the Purchaser to make any such claims and the rights if any in this regard shall be deemed to have been waived.
- o. The Purchaser is aware that in order to ensure safety of the workmen and the Purchaser, the Purchaser shall not be allowed to visit the site during the time that the Building is under construction. The Company shall provide photographic updates of the construction progress (quarterly or half-yearly basis). Further, the Purchaser shall also be given the opportunity for inspecting the Unit prior to taking possession (for fit outs).
- p. Not to put any claim in respect of the restricted amenities including open car parking space, open space, stilt parking, hoarding, gardens attached to other Units or terraces and the same are retained by the Company as restricted amenities. The Purchaser is aware that certain parts of the building shall be allocated for exclusive use of certain users/residents. The price of the Unit has been determined taking this into consideration and the Purchaser waives his right to raise any dispute in this regard.
- q. The Purchaser is aware that various purchasers have chosen to buy unit (s) in the development with the assurance that the conduct of all users of the development shall be appropriate and in line with high standards of social behavior. Similarly, the Company has agreed to sell this Unit to the Purchaser on the premise that the Purchaser shall



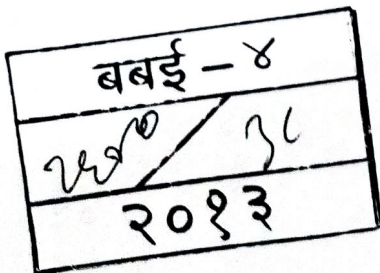
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conduct him/her/itself in a reasonable manner and shall not cause any damage to the reputation of or bring disrepute to or cause nuisance to any of the other purchasers in the project and/or the Company and/or the development. Any Purchaser which indulges in any action which does not meet such standards shall be construed to be in default of his/her/its obligations under this Agreement.

- r. To pay to the Company within 7 (seven) days of demand by the Company its share of security deposit demanded by concerned local authority or government or giving water, electricity or any other service connection to the Building in which the Unit is situated. To pay to the Company within 7 (seven) days of demand by the Company, his share of HVAC and Diesel consumptions charges in the Unit which will be calculated on a prorata basis.
- s. The Purchaser is aware that brickwork, plaster, flooring and painting, whether internal or external, may be initiated and demanded by the Company at any stage during the construction cycle. The Purchaser undertakes to make payment of the same as and when demanded.
- t. To clear and pay increase in local taxes, development charges, water charges, insurance and such other taxes, fees, levies, if any, which are imposed by the concerned local authority and / or government and / or other public authority, on account of change of user of the Unit by the Purchaser viz user for any purposes other than for residential or otherwise.



The Purchaser acknowledges that as on the Date of Offer of Possession (for fit outs), works in the Unit shall be complete and the Unit shall have regular water and electricity supply, as well as lift access. There may be certain works which may be ongoing in the Building/development/Property at such time but all due care shall be taken to ensure that the fit outs of the Unit are not affected in any manner by such works. It is clarified that the Offer of Possession (for fit outs) entitles the Purchaser to carry on interior and other related works in the Unit but does not entitle the said Unit to be occupied till



such time that the Occupation Certificate is received in relation to the said Unit.

v. The Purchaser shall not sell, lease, let, sub-let, transfer, assign or part with Purchaser's interest or benefit under this Agreement or part with the possession of the unit till 30th June 2018, all the amounts payable by the Purchaser are paid in full and the Purchaser is not in breach of any of the terms and conditions of this Agreement. Any sale/transfer of the Unit after this time shall require written approval from the Ultimate Organization (and till such time that the Ultimate Organization is formed, of the Company) to ensure that the inherent nature of the society is not compromised by bringing in any member who does not subscribe to the guidelines and/or objectives of the Ultimate Organization. Any document for sale/transfer/lease etc which is entered into without obtaining written approval of the Ultimate Organization (and till such time that the Ultimate Organization is formed, of the Company) shall not be valid and not binding on the Company.

w. The Purchaser shall observe and perform all the rules and regulations or bye-laws which the Ultimate Organization of the said Property may adopt at its inception and the additions, alterations or amendment thereof that may be made from time to time for the protection and maintenance of the Building and the Unit therein and for the observance and performance of the Building rules, regulations and bye-laws for the time being of the concerned local authority and government and other public bodies. The Purchaser shall also observe and perform all the stipulations and conditions laid down by the Ultimate Organization regarding the occupation and use of the Unit in the Building in accordance with the terms of this Agreement.



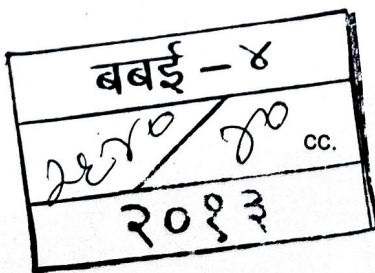
x. The Purchaser agrees and acknowledges that the sample unit constructed by the Company and all furniture's, items, electronic goods, amenities etc. provided thereon are only for the purpose of show casing the Unit and the Company is not liable/required to provide any furniture, items, electronic

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goods amenities etc. as displayed in the sample Unit, other than as expressly agreed by the Company under this Agreement.

- y. Until a Deed of Conveyance in favour of the Ultimate Organization is executed and the entire project is declared by the Company as completed, the Purchaser shall permit the Company and their surveyors and agents, with or without workmen and others, at all reasonable times to enter into and upon the Unit, Building and Buildings or any part thereof to view and examine the state and condition thereof.
- z. The Purchaser shall be free to complete the fitout work of the Unit and complete all works required to make the Unit habitable/usable during the period after the Date of Offer of Possession (for Fit outs).
- aa. In the event the electric meter of the Unit has not been installed by the Date of Offer of Possession (for Fit Outs), the Company shall be obliged to provide power supply to the Unit. The power supply will be in line with the supply generally provided by the electric distribution company in that area with regard to the duration and voltage. The Purchaser shall pay a fixed monthly sum to the Company for providing this supply, which shall be made known to the Purchaser prior to the handover of the Unit for fit outs.
- bb. Notwithstanding anything contained herein, the Purchaser is aware that the Application Money I and the Application Money II duly paid by the Purchaser at that time of application for allotment of the said Unit, is a guarantee/security for the due performance of his/her contractual obligations under this Agreement and the Company is entitled to forfeit the full or part of the said the Application Money I and the Application Money II in terms of this Agreement and the Purchaser has no objection to the same and it waives its/his/her right to raise any objection with respect to the same.
- The Purchaser is aware that for buildings where construction has commenced and/or completed, all construction related



dues need to be completed as demanded by the Company, and the Purchaser has no objection to the same and it waives its/his/her right to raise any objection with respect to the same.

dd. is agreed that in the event that the Federation or Ultimate Organizations (if applicable) and Ultimate Organization (if no Federation is applicable) has been formed but there is/are unit/s in the Building that are not sold by the Company, till such time that such unsold unit/s is/are sold/leased, the property tax for such unsold units shall be payable by the Company as charged by the competent authorities and the common area maintenance charges shall be payable by the Company for such unsold units from the date of handover of the Ultimate Organization by the Company. It is hereby agreed by the Purchaser (and the Purchaser shall cause the Ultimate Organization/Federation to agree and ratify) that the Company shall have the unconditional and irrevocable right to sell, transfer, lease, encumber and/or create any right, title or interest in the unsold units without any consent/no-objection of any nature whatsoever in this regard from the Ultimate Organization/Federation and such purchaser of such unsold unit/s shall be and shall deemed to be a member of the Ultimate Organization/Federation. The Purchaser hereby agrees that it shall forthwith admit such flat purchasers of the Builder/Promoter as their purchasers and/or shareholders and shall forthwith issue share certificates and other necessary documents in their favour, without raising any dispute or objection to the same, and without charging/recovering from them any fees, donation or any other amount of whatsoever nature in respect thereof. Further, it is hereby agreed that the purchaser/lessees/occupants of these unsold unit/s shall enjoy and shall be entitled to enjoy all rights and privileges with respect to the use of the common areas, amenities and facilities at par with any other member of the Ultimate Organization/Federation.



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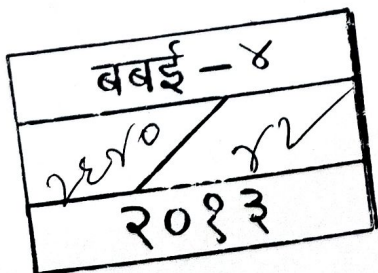
ee. The Purchaser hereto agrees and acknowledges that at the time of handover of the Ultimate Organization/Federation, the Company shall earmark certain parking spaces for use by such unsold flats and the Purchaser hereby agrees and shall cause the Ultimate Organization/Federation to ensure that these car parking spaces are kept available for use by the purchasers/occupants of the unsold flats.

21. **DEFAULT, TERMINATION AND LIQUIDATED DAMAGES**

21.1 If the customer is in default of any of his/her/its obligations under this agreement, including (but not limited to) making payment of all due amounts as per schedule stated in Annexure 2 (and interest thereon, if any) within 15 days of the date of the demand letter, the Purchaser shall be deemed to be in default. In the event of such default, the Company shall issue notice to the Purchaser of such default and the Purchaser shall be provided with a further period of 15 days from the date of such notice to cure the said default. In the event that the Purchaser fails to cure such default within 15 days from the date of notice of such default (or such default is not capable of being rectified), the Company shall have the option to terminate this agreement by sending a termination letter by Regd AD/Speed Post. On such termination, the following shall apply:

(a) The allotment/booking/agreement for the said unit(s) shall stand immediately terminated and the Purchaser shall have no right whatsoever with respect to the said unit(s), save and except the right to receive refund of amounts as per b. below.

All amounts paid to the Company by the Purchaser (excluding interest) shall be refunded, after deducting an amount equal to 10% of the value of the consideration for the unit(s) + applicable government levies thereon (if any). The said refund shall be made through Post-dated cheques (PDCs) in 12 equal monthly installments. The first such installment shall commence from the 13th month of the date of the letter of termination till the 24th month thereof. The Purchaser can collect the said cheques at any time from the Company after giving notice by email / letter of atleast 3 working days.



22. **MISCELLANEOUS**

22.1 Nothing contained in this Agreement is intended to be or shall be construed as a grant, demise or assignment in law of the Unit or of the said Property and Building or any part thereof. The Purchaser shall have no claim with regards to all the open spaces, parking spaces, lobbies, staircase, terraces, gardens attached to the other Units recreation spaces etc., save and except in respect of the Unit hereby agreed to be sold to him/her/them as set out herein.

22.2 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 Registered Post A.D. / Under Certification of Posting at the address specified in Annexure "2" hereto.

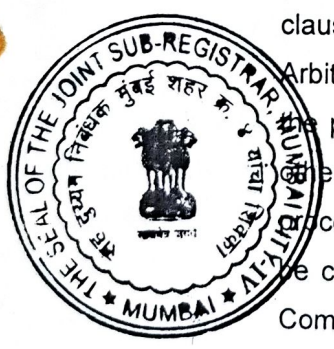
23. **DISPUTE RESOLUTION AND GOVERNING LAW**

23.1 If any dispute or difference arises between the Parties at any time relating to the construction or interpretation of this Agreement or any term or provision hereof or the respective rights, duties or liabilities of either Party hereunder, then the aggrieved Party shall notify the other Party in writing thereof, and the Parties shall endeavor to resolve the same by mutual discussions and Agreement.

23.2 If the dispute or difference cannot be resolved within a period of 7 (seven) days, from the notice by the aggrieved Party under sub clause 24.1 above, then the dispute shall be referred to Arbitration.

Arbitration shall be conducted in Mumbai, India in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any other statutory modifications or replacement thereof. All arbitration proceedings will be in the English language. The Arbitration shall be conducted by a Sole Arbitrator who shall be appointed by the Company.

23.3 The decision of the Arbitrator shall be in writing and shall be final and binding on the Parties. The Award may include costs, including



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reasonable attorney fees and disbursements. Judgment upon the award may be entered by the Courts in Mumbai.

23.4 This Agreement and rights and obligations of the Parties shall remain in full force and effect pending the Award in any arbitration proceeding hereunder.

23.5 This Agreement shall be governed and interpreted by and construed in accordance with the laws of India. The Courts at Mumbai alone shall have exclusive jurisdiction over all matters arising out of or relating to this Agreement.

24. **SEVERABILITY**

24.1 If at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair the legality, validity or enforceability in that jurisdiction or any other jurisdiction of any other provisions of this Agreement or the legality, validity or enforceability under the law and all other provisions of the Agreement shall survive.

24.2 The Parties shall negotiate in good faith to replace such unenforceable provision so as to give effect nearest the provision being replaced, and that preserves the party's commercial interests under this Agreement.



WAIVER

Any delay tolerated or indulgence shown by the Company in enforcing any of the terms of this Agreement or any forbearance or extension of time for payment of installment to the Purchaser by the Company shall not be construed as waiver on the part of the Company of any breach or non-compliance of any of the terms and conditions of this Agreement by the Purchaser nor the same shall in any manner prejudice or affect the rights of the Company.

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26. **ENTIRE AGREEMENT**

The Parties agree that the Agreement, Schedules, Annexures and Exhibits and Amendments thereto, constitute the entire understanding between the Parties concerning the subject matter hereof. The terms and conditions of this Agreement overrides, supersedes, cancels any prior oral or written all agreements, negotiations, commitments, writings, discussions, representations and warranties made by the Company in any documents, brochures, advertisements, hoardings, etc. and/or through any other medium hereinbefore agreed upon between the Company and the Purchaser which may in any manner be inconsistent with what is stated herein. This Agreement shall not be amended or modified except by a writing signed by both the Parties.

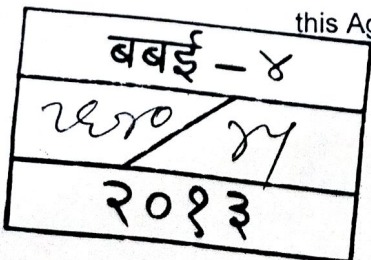
27. **CORRESPONDENCE**

All correspondence including emails should carry the customer ID quoted in Annexure 2 hereto in following manner "CI: xxxxxx". Any correspondence not mentioning the customer ID shall be deemed to be non-est/null and void.

28. **CONFIDENTIALITY**

28.1 The Purchaser hereto agree that all the information, documents etc exchanged to date and which may be exchanged including the contents of this Agreement and any documents executed in pursuance thereof ("**Confidential Information**") is confidential and proprietary and shall not be disclosed, reproduced, copied, disclosed to any third party or used otherwise without the prior written consent of the Company. The confidentiality obligations under this Clause shall survive even after handing over of the Unit and is legally binding on the Purchaser and shall always be in full force and effect.

28.2 The Purchaser shall not make any public announcement regarding this Agreement without prior consent of the Company.



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28.3 Nothing contained hereinabove shall apply to any disclosure of Confidential Information if:-

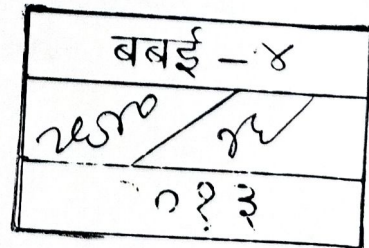
- a) such disclosure is required by law or requested by any statutory or regulatory or judicial/quasi-judicial authority or recognized self-regulating organization or other recognized investment exchange having jurisdiction over the Parties; or
- b) such disclosure is required in connection with any litigation; or
- c) such information has entered the public domain other than by a breach of the Agreement.

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

SCHEDULE OF PROPERTY

All that piece and parcel of land bearing Cadastral Survey No.464 of Lower Parel Division admeasuring 65,724.12 square metres or thereabouts situated at Senapati Bapat Marg, Lower Parel, Mumbai – 400 013 within Mumbai Municipal Limits, within the Registration District of Mumbai and bounded as follows:



On or towards the North	:	Pandurang Budhkar Marg
On or towards the South	:	Boundary Walls of Kamala Mills Limited
On or towards the East	:	Senapati Bapat Marg and Parel Central Railway Station
On or towards the West	:	Boundaries of Victoria Mills.

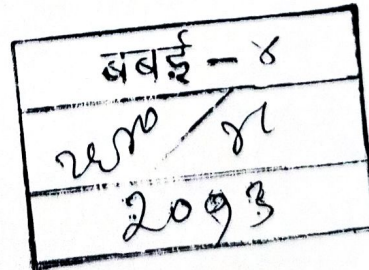


RECEIVED on the day and year first)
Hereinabove written of and from the)
Withinamed Purchaser the sum of)
**Rs. 1, 15,71,246/- (Rupees One Crore)
Fifteen Lakhs Seventy One Thousand Two)
Hundred Forty Six Only))
Being the amount to be paid by the)
Purchaser on execution of these)
Presents by Cheque No. 422994,RTGS)
Dated 27.02.2013,26.03.2013,09.04.2013)
Drawn on INDIAN OVERSEAS BANK)
MUMBAI Branch)**

Rs. 1,15, 71,246/-
WE SAY RECEIVED

FOR JAWALA REAL ESTATE PRIVATE LIMITED


AUTHORISED SIGNATORY




ANNEXURE - 1

1. By Sale Deed dated 10th October, 2005 executed by The National Textile Corporation (South Maharashtra) Limited (Unit : Mumbai Textile Mills) therein referred to as "NTC" as Vendors of the One Part and between Jawala Real Estate Private Limited, therein referred to as "Jawala" as the Purchasers of the Other Part and registered with the Sub-Registrar of Assurances at Mumbai under Serial No. BBE-2/9009/2005 on 11th October, 2005.
2. By a Deed of Mortgage dated 31st October 2012 registered with Joint Sub- Registrar of Assurances – Mumbai I, under serial No. BBE – 5- 258-2012, the Company has created first charge on the said Property in favour of the Security Trustee i.e. IL& FS Trust Co. Limited for inter alia securing the repayment of the loan on the terms and conditions stated therein
3. By a Deed of Mortgage dated 1st November 2012 registered with Joint Sub- Registrar of Assurances – Mumbai I, under serial No. BBE – 5- 259-2012, the Company and Proficient Buildwell Private Limited has created second charge on the said Property in favour of the Security Trustee i.e. IL& FS Trust Co. Limited for inter alia securing the repayment of the loan on the terms and conditions stated therein.