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AGREEMENT FOR SALE

THIS AGREEMENT made at Mumbai this 27 day of MARCH 2001 / __ BETWEEN SHETH DEVELOPERS LTD., a Company duly incorporated under the Companies Act, 1956 and having its registered office at 11, Vora Palace, Kandivali (West) Mumbai-400 067 hereinafter referred to as "the Developers" (which expression shall unless it be repugnant to the context or meaning thereof shall be deem to mean and include it successors and assigns) of the ONE PART AND

Mr./Mrs./Ms. RAJENDRA K. BHAGIERIA.

CCIP. MR. RAJENDRA L. BHAGERIA.)

PAUMBAI. ____hereinafter referred to residing at _ as "the Purchaser "(which expression shall unless it be repugnant to the context or meaning thereof deem to mean and include his/her heirs, legal representative, executors, and administrators) of the SECOND PART.

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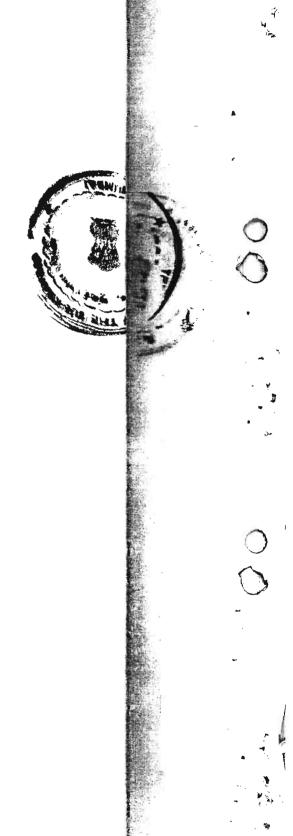
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Mrs. KANCHAN BHAGERIA.

WHEREAS:

- the Companies Act, 1956 is the absolute owner of and well and sufficiently seized and possessed of all that piece or parcel of land or ground together with the structures standing thereon lying being and situate at Village Mouje Pahadi, Goregaon Taluka, Borivali being a portion of land bearing Survey No. 161 (P) containing by admeasurement 60,714.10 sq. mtrs. or thereabouts and more particularly described in the Schedule hereunder written, hereinafter referred to as "the said Land" OR "the said property" and marked by black colour boundary on the layout plan annexed hereto. Eastern Ceramics Ltd. is hereinafter referred to as "ECL".
- "ECL" was a company engaged in the manufacturing of ceramic tiles since the time of its incorporation. However the said "ECL" has closed down its manufacturing activities and business since the year 1990.
- The Memorandum and Articles of Association of "ECL" permit "ECL" to develop and deal in the land belonging to "ECL" as referred to therein.
- by and under agreement dated 19/11/1999 executed by and between "ECL" and the Developers herein, the Developers and "ECL" agreed to jointly develop the said property on the terms and under the arrangement referred to in the said agreement. The said agreement dated 19/11/1999 as above, is hereinafter referred to as "the said agreement." The parties submitted the above agreement to the Appropriate Authority constituted under chapter XX C of the Income Tax Act,1961. The Appropriate Authority vide its Certificate No. 21596 dated

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14th March 2000 granted its No Objection for the transfer of the said property, by "ECL" to the Developers.

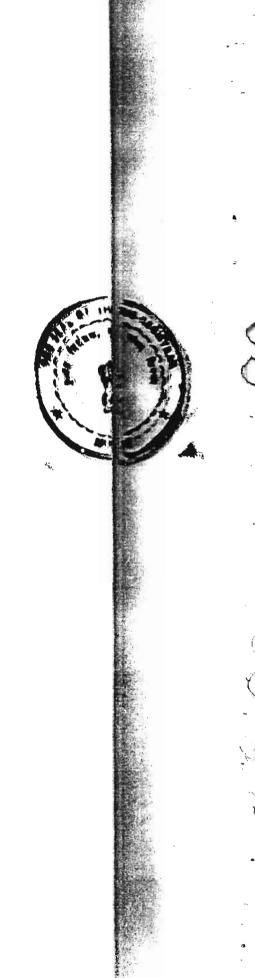
- As represented by "ECL" in the said agreement, "ECL" 5. has ascertained that as per the prevailing Development Control Rules and Regulations of the B.M.C., the said Land has the potential of generating 690624 sq. ft. (64,160.53 sq. mtrs.) of saleable F.S.I. viz.5,75,523 sq. ft. i.e. 53,467.39 sq. mtrs. B.M.C sanctioned F.S.I. in addition to 10% of such sanctioned F.S.I. towards balcony area being 5,7552.3 sq. ft. equivalent to 5,346.75 sq. mtrs. and in further addition to 10% of such sanctioned F. S. I. towards staircase, lobby and lift area being approx. 5,7552.3 sq. ft. equivalent to 5,346.75 Sq. mtrs., as per the particulars stated hereinafter. The term saleable F.S.I. as referred to in the said agreement shall mean and include 10 % F.S.I. of B.M.C.F.S.I. available for balcony and approx. 10% of B.M.C.F. S.I., for lobby area, lift, staircase area (by paying premium) Viz; plinth plus balcony area in the buildings proposed to be constructed, on the said property and will not include the area of stilt, parking, podium or basement if any.
- 6. Initially 75% of the permissible F.S.I. of the net property area is permitted to be used in the construction of buildings as per the provisions of the D.C. Rules. Thus such 75% F.S.I. of net property area along with F.S.I. available towards balcony and staircase areas and which can be immediately exploited on the said property is 3,97,800 sq. ft.
- 7. As per the prevailing D.C. Rules, further F.S.I. can be utilized in the construction of further proposed buildings, on the said property, in the form of T.D.R. generated out of the portion of the said Land reserved for D.P. Road. Thus after taking into consideration such F.S.I.

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generated in the form of T.D.R. as above alongwith 25% balance F.S.I. of net property area and the F.S.I. available towards balcony and staircase and which can be utilized in construction of the proposed buildings is 1,32,600 sq. ft.

- 8. As per the prevailing D.C. Rules, further F.S.I., excluding the F.S.I. as mentioned in 6 & 7 above can be generated in the form of T.D.R. out of the portion of the said Land reserved for amenity properties. Thus after considering the F.S.I. in the form of T.D.R. as stated above and the F.S.I. available towards balcony and staircase, the F.S.I. that can be exploited in construction of buildings is 1,60,224 sq. ft.
- 9. Thus the Developers are entitled to construct buildings on the said property consuming F.S.I. as referred to in 5, 6,7 & 8 as above and such further F.S.I. as shall be available under the Development Control Rules of the B.M.C. The Developers shall construct buildings on the said property in phases consuming the entire F.S.I. as above.
- The Competent Authority constituted under the Urban Land Ceiling Act, 1976 by its Letter of Intent No. C/ ULC/D-III/22/5137 dated 18/4/1994 has expressed its No Objection to redevelop the said Land u/s. 22 of Urban Land and Ceiling Act, 1976 on the terms and conditions as mentioned in the said Letter of Intent (LOI).By Corrigendum No.C/ULC/D-III/22/5137 DATED 30/9/1994, the Competent Authority has deleted the conditions of handing over 10 % of the built up area on the property, to the Government, as originally specified in condition No. 15 of the said L.O.I. dated 18.4.94. Subsequently the Competent Authority under the corrigendum dated 5th May 1995 has recorded the A intended conversion of the said land, from Industrial use to residential use and in view thereof the Competent Authority has amended the terms and conditions of





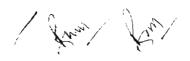
Letter of Intent dated 18/4/1994, amending the extent of non vacant land and has specified therein, the areas reserved for road set back, areas reserved for D.P. reservation, areas reserved for private gardens and the areas reserved for internal roads and deleted the originally specified Condition No. 14 of the said L.O.I. Finally by order dated 4th October 1999 the Competent Authority recorded the change of areas of portions of the said property and also extended the time for commencement and completion of development on the said property, as stated in the said order.

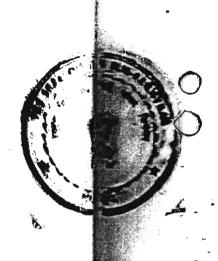
- 11. One Sterling Construction Co. filed a suit namely suit no, 3281 in 1990 in the High Court of Bombay against "ECL" to ascertain their rights in the said property, under agreement, than executed by them with "ECL". Subsequently the said Sterling Constriction Co. took out contempt proceedings against "ECL" and others being namely Contempt Petition No. 32 of 2000. By an order dated 28/7/2000 of the Hon'ble High Court passed in terms of consent terms filed by and between Sterling Construction Co. and "ECL" an amount to the extent of Rs. 1,25,00,000/- were required to be paid by "ECL" to Sterling Construction Co. duly secured by flats admeasuring 7500 sq.ft. subject to the aforesaid the said Sterling Construction Co. gave up, relinquished and released all their rights in the said property.
- 12. "ECL" submitted layout plans in the B.M.C. and caused to sanction the layout plans Vide No. CE/1127/LOT dated_______.
- 13. As per the sanctioned layout plans URANUS, JUPITER, MARS, NEPTUNE buildings, each building comprising of 2/3/4/5 wings are proposed to be constructed on said property for residential/commercial use, as shown thereupon.

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- 14. Under the agreement dated 19/11/1999 executed by and between "ECL" and the Developers herein, as recited hereinbefore, and as per the arrangement of joint development, "ECL" and the Developers are entitled to sell premises/flats/shops on ownership basis to which each of them are entitled to as per the arrangement agreed inter se between the "ECL" and the Developers herein.
- 15. "ECL" and the Developers have by a separate writing earmarked the premises/flats/shops/parking spaces to which each is entitled to under the arrangement mutually agreed and recorded in the said agreement.
- 16. The Developers intend to sell on ownership basis flats/shops/parking spaces/terraces and other premises in the buildings to be constructed by the Developers on the said property to which the Developers are entitled to sell under the arrangement r/w the above writing agreed to by and between "ECL" and the Developers as referred to above. Under the aforesaid agreement the Developers are entitled to sell in their own right the flat/shop/premises/parking space which is the subject matter of this agreement.
- 17. On the request of the Purchaser, the Developers have agreed to allot to the Purchaser on Ownership basis flats/shops/parking_spaces/terraces No_501__ on the __5 Hoor of the Wing ______ of the Building known as _____ PRS _____, hereinafter referred to as "the said premises". The building "______ PRS _____" in which the said premises is situated is hereinafter referred to as "the said building".
- 18. The Purchaser has seen the sketch plan, layout plan of the said property, and also the building plans in respect of the said building to be constructed by the Developers on the said property.





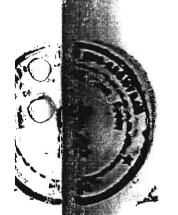
- 19. The Purchaser has demanded from the Developers who have given inspection to the Purchaser of all the documents of title relating to the said property, the plans, design and specification prepared by the Developer's Architects and such other documents as are specified under the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 and the Rules framed thereunder.
- 20. Copies of the Title Certificate issued by the Advocate of the Developers, Copies of Revenue Record in respect of the said property and copies of the plans and specification in respect of the said premises and the said Building known as MARS are hereto annexed to this agreement.
 - 21. The Developers are entering into separate Agreements with several other persons and parties for sale of flats/ shops/car parking space/terraces and other premises in the said building and in the other buildings to be constructed on the said property.

NOW IT IS HEREBY DECLARED AND RECORDED BY AND BETWEEN THE PARTIES AS FOLLOWS:

The Developers will construct on the said property URANUS, JUPITER, MARS, NEPTUNE Buildings with 2/3/4/5 Buildings as per the layout plans & building plans sanctioned by the B.M.C. (hereinafter referred to as "all the Buildings"). The buildings to be constructed on the said property shall be developed and constructed by The Developers in a phased manner as the Developers in their own discretion may determine.

 The Developers have informed the Purchaser and the Purchaser is aware that the Developers propose to

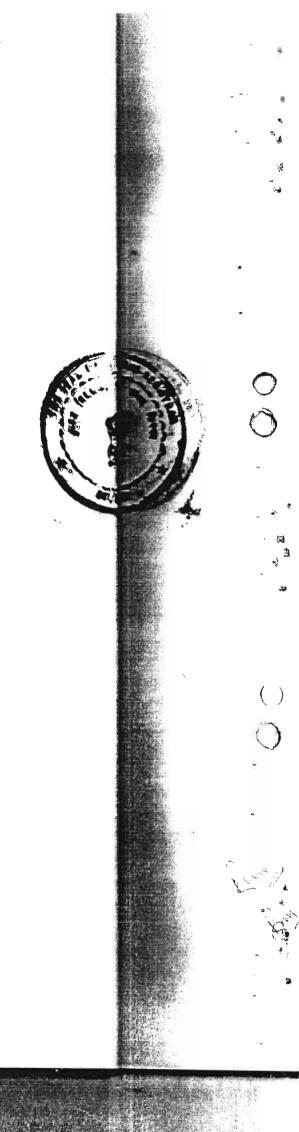
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develop the said property by carrying out construction thereupon of all the said Buildings in accordance with the building plans and layout plans duly approved by the Concerned Authorities in respect thereof. The Development work would be carried out by the Developers in a phased manner to be determined by the Developers in their absolute discretion from time to time. Pursuant to that, the Developers have commenced construction of the said Building. The Developers may as required by the Concerned Authorities and/or in their absolute discretion from time to time vary, amend and/or alter, the layout plan of the said property or the Building Plans in respect of one or more such Buildings. As part of such variation amendment and/or alteration in the layout and/or in the Building plans, the Developers may also construct additional Building and/or additional construction by way of extension of one or more Buildings or floors to all the Buildings to be constructed on the said property. The Purchaser hereby irrevocably agrees and has given his/her/its express consent to the Developers carrying out variations to the layout plan/building plans in respect of the said property and the said building for constructing independent additional structures of one or more Buildings to be constructed (even if not envisaged at present) in on the said property as aforesaid. It is however, agreed by the Developers that the Developers shall obtain prior consent in writing of the Purchaser in respect of any variation or modification in the Building Plans which may adversely affect the premises agreed to be Purchased by the Purchaser as hereinafter stated. The Purchaser hereby also gives his irrevocable consent to the Developers developing the said property in such phased manner as the Developers may determine even after the Developers shall have given to the Purchaser possession of the premises hereby agreed to be sold to the Purchaser. The Purchaser hereby agrees to give all the facilities and assistance, the Developers may

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require from time to time after the Developers deliver the possession of the said premises to be sold to the Purchaser but at the costs and expenses of the Developers so as to enable the Developers to complete the development of the said property in the manner that may be determined by the Developers.

- 3. The said Buildings shall be constructed by the Developers in accordance with the Building Plans prepared by their Architects TEEARCH consultant and sanctioned by the Concerned Authorities as aforesaid with such modifications thereto as the Developers may incorporate therein as aforesaid. The premises in the said Buildings shall contain amenities as per the particulars given in the Annexure "B" to this agreement.
- 4. The sanctioned building plans from the Concerned Authorities in respect of the said Building will remain open for inspection on all working days during office hours at the building site.
- Agreement has satisfied himself/herself/itself about the title of "ECL" to the said property described in the schedule hereunder written and the Purchasers shall not be entitled to further investigate the title of "ECL" and no requisition or objection shall be raised upon any manner relating thereto. A copy of the certificate of title given by the Advocates and Solicitors, is hereto annexed and marked Annexure "A".
- 6. The Developers shall sell to the Purchaser Flat/Shop/

 Premises no. 50 on the 5th floor of the wing

 B of the said Building known as 12 And now being constructed on the said property (herein referred to as the said premises). Plans in respect of the said premises is hereto annexed and marked as Annexure "C".

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7. The carpet area of the said premises is ______ sq.ft. (inclusive of balcony having carpet area of ______ sq.ft.) common areas and facilities for the said Building i.e. relative common areas and facilities for the said Building, relative common areas and facilities for the said premises and undivided interest of the said premises in the common areas and facilities of the said Buildings as also the percentage of undivided interest of the said premises in the restricted common areas and other facilities provided on the floor on _____ which the same are located are as per the particulars thereof as given in Annexure hereto annexed and marked Annexure "D". The aforesaid percentages are tentative and liable to be increased or decreased in the event of their being any changes in the building plans.

8. The Purchaser shall pay to the Developers the sum of Rs. 1120500—/- as the purchase price in respect of the said premises. The Purchase price of Rs. 1130500—/- is inclusive of Rs. 1130500—/- being the proportionate price of the common areas and facilities of the said Building. The said purchase price shall be paid by the Purchaser to the Developers as per the installments as under:

a. Rs. $\underline{57000}$ /- to be paid as earnest money

b. Rs. 170,000—/- paid on signing of this Agreement

c. Rs. 170,000— /- to be paid on or before Plinth

57000— 1st slab d. Rs. 57000—/- to be paid on or before 2nd Slab 57000— 3nd slab

e. Rs. <u>57000</u>—/- to be paid on or before 4th Slab

f. Rs. <u>57000</u>/- to be paid on or before **§**th Slab

g. Rs. 5700-/- to be paid on or before 9^{th} Slab

n. Rs. <u>57000</u>/- to be paid on or before the Slab

Rs. 57000— /- to be paid on or before Top Slab

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j. Rs. <u>57000</u>—/- to be paid on or before Masonary

k. Rs. <u>57000-</u> /- to be paid on or before Plaster

I. Rs. <u>57000-</u> /- to be paid on or before Flooring

m. Rs. <u>57000</u>-/- to be paid on or before Sanitation

n. Rs. 49500-/- to be paid on or before possession

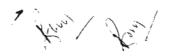
9. It is specifically agreed that, the apportionment of Rs. ______/- as the proportionate price of common amenities is notional and the same is not subject to change even if the percentage of undivided share of the said premises in the common areas and facilities increase or decrease; the intent of the parties being that the said premises are sold to and purchased by the Purchaser with all the appurtenant rights for the lumpsum price of Rs. _______/-.

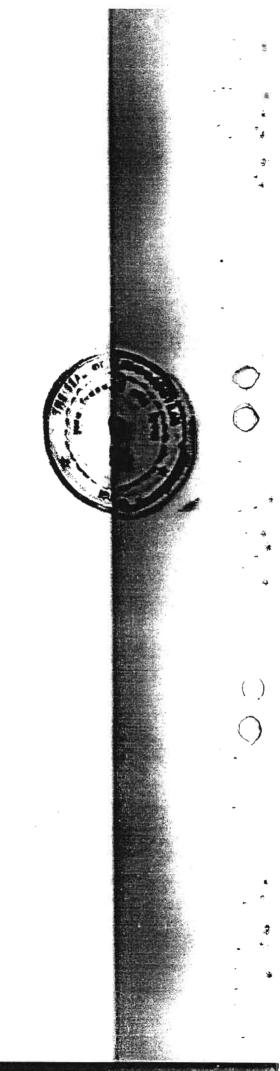
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- 10. It is expressly agreed and the Purchaser is aware that, as a result of change in the building plans of the buildings on the said property and/or in the building plans of the said Building the share of the said premises and/or the purchaser in the said common areas and facilities may increase or decrease. The Purchaser hereby expressly consents to such change in the said share and hereby expressly authorize the Developers to increase or reduce the said share of the premises and/or of the Purchaser in the said common areas and facilities of the said Building and/or the said property and the Purchaser hereby irrevocably agrees to accept the said share as changed, as aforesaid.
- 11. The Developers shall intimate to the Purchaser demanding payment of the installment of the purchase price to be payable by the Purchaser within the period mentioned in such intimation, which intimation shall be sent to the Purchaser by the Developers when the same falls due as per clause 8 above. It is expressly

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agreed by the Purchaser that the time for the payment of each of the aforesaid installments of the Purchase price as stated in the intimation to be sent to the Purchaser as mentioned hereinabove and in respect of all amounts payable under this presents, by the purchasers to the Developers shall be the essence of the contract. In the event of the Purchaser making any default in payment of the installment of the purchase price within the period mentioned in the intimation, this Agreement shall stand cancelled and revoked without giving any notice of such termination to the Purchaser and in that event all the monies paid by the Purchaser till the time of such termination shall be refunded to the Purchaser by the Developers, without any interest and the earnest money paid by the Purchaser to the Developers shall stand cancelled and forfeited. The refund of the monies payable by the Developers as mentioned hereinabove, shall be paid by the Developers to the Purchaser within ninety days after the termination of this Agreement in the manner stated above subject to the deductions as specified in clause 11(a) hereinafter stipulated. At the time of refund of the amount as aforesaid the factors and circumstances specified in clause 11(a) shall be taken into consideration at the time of making of the accounts. The Developers will be entitled immediately on the termination of this Agreement to sell and/or dispose of the said premises in favour of any other party. The Purchasers herein will have no right to object to such sale/disposal of the said premises by the Developers. The Flat Purchaser also agrees that, sending of the said amount by cheque by the Developers to the flat Purchaser at the address given by the flat purchaser in these presents, whether the flat purchaser encashed The cheque or not, will amount to the refund of the amount so required to be refunded.





- 11(a).In the event, the purchaser desires to cancel his/her flat, the earnest money paid by the purchaser shall stand forfeited and the purchaser shall not be entitled to such earnest money paid by him/her to the Developers. It is further provided that in such circumstances, the purchaser shall also have to bear the loss, if any, being the difference of the amount in the rate at which the purchaser booked the said flat and the rate prevailing at the time of the cancellation, by the purchaser, of the said flat. The Purchaser shall also have to bear and pay to the Developers, at the time of such cancellation, the brokerage charges (if flats purchased through the broker) which brokerage shall have been already paid by the Developers to such broker. The purchaser will also be entitled to pay interest on any default payment as per the terms, herein contained, at the time of making accounts when the purchaser has expressed his desire to cancel the flats. It is agreed by and between the parties that all the above referred amounts due and payable by the Purchaser, as specified hereinabove, shall be deducted from the amount received by the Developers from the purchaser till the time of such cancellation.
- 12. If the Purchaser in order to augment the resources in his/her/their hand for the purpose of payment of consideration amount to the Developers under this Agreement, seeks loans from financial institutions, banks or other institutions against the security of the said premises subject to the consent and approval of the Developers, than in the event of the Purchaser committing default of the payment of the installments of the consideration amount and in the event of the Developers exercising their right to terminate this Agreement, the purchaser shall and the Purchaser further hereby undertakes to clear the mortgage debt outstanding at the time of the said termination. The

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Purchaser shall obtain the necessary letter from such financial institution, banks etc. stating that the Purchaser has cleared the mortgage debt. On receipt of such letter from the financial institution, banks etc. the Purchaser shall be entitled to the refund of the amount so paid by him/her/them to the Developers towards the said premises. However, the Developers shall directly pay the amount payable to the financial institution, bank, their employer or other such institutions by the Purchaser from the amount standing to his credit with the Developers towards the said premises and (paid by him/her/them to the Developers towards the consideration amount) to the extent so as to clear the mortgage debt and only on receipt of such letter of clearance of mortgage debt from such bank, financial institution etc. shall the Purchaser be entitled to the refund of the balance amount standing credited to the account of the Purchaser with the Developers towards the said premises. Notwithstanding all that is stated hereinabove it shall ALWAYS be obligatory on the part of the Purchaser to pay the installments of the consideration amount as and when due under the terms of this Agreement and the Purchaser shall duly and promptly pay the installments of the consideration amount irrespective of the fact that the Purchaser/s has/have applied for the loan to such financial institution, banks, their employers or such other institution and further irrespective of the fact that the said loans are being under process and sanction awaited and/or is rejected. The Purchaser shall not be permitted to raise any contention in respect of his failure to pay the installments of the consideration amount on time and on the due dates on the basis that the Purchasers has/have applied for loan to such financial institution, banks, their employers or such other institutions and that the same are under process of disbursement or that the said loan application of the



Purchaser is rejected. In the event of the failure of the Purchaser to pay the installments of the consideration amount the Developers shall be entitled to enforce their rights as mentioned in Clause 11 r/w clause 11(a).

- 13. The Purchaser hereby grants his Irrevocable consent to the Developers mortgaging the said property alongwith the said Building being constructed on the said property, to enable the Developers to augment the funds of the Developers for the development of the said property. The Developers shall clear the mortgage debt in all respects before the execution of the conveyance of the said property in favour of the Society formed of all the purchasers in the said Building.
- 14. Without prejudice to the above and the Developers other rights, under this Agreement and/or in law, the Developers may at their own option accept from the Purchaser the payment of the defaulted installments on the Purchaser paying to the Developers interest on the defaulted installments at the rate of 30% per annum for the period during which the payment has been delayed.
- 15. It is expressly agreed that the possession of the said premises will be handed over by the Developers to the Purchasers on 30th day of JUNE 2002 provided the Developers have received the full purchase price of the said premises and the amounts payable by the Purchaser/s to the Developers under these presents and provided the construction by the Developers is not delayed on account of non-availability of steel, cement and other building material, water or electricity supply and no act of GOD, Civil Commotion, Riot, War or any notice, order, rule notification of the Government and/ or any other public body and/or competent authority has disturbed the construction schedule of the Developers and there is no delay in issue of Occupancy

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Certificate and/or Building Completion Certificate by the Bombay Municipal Corporation and/or Planning Authority and due to circumstances beyond the control of the Developers. If the Developers for the aforesaid reasons beyond the control of the Developers are unable to give possession of the said premises by the date stipulated hereinabove then the Developers agree that they shall be liable on demand by the Purchaser to refund to the Purchaser the amounts already received by them in respect of the said premises. Till the said amount, is refunded by the Developers to the Purchasers they shall subject to prior encumbrances if any, be a charge on the said property as well as the premises in question. It is agreed that upon refund of the said amount as stated hereinabove, the Purchaser shall have no right, title, interest claim, demand or dispute of any nature whatsoever either against the Developers or against the said premises in any manner whatsoever and the Developers shall be entitled to deal and dispose of the said premises to any person or party as the Developers may desire at their absolute discretion.

- 16. If the Developers are not able to give possession of the said flat/shops/garage/car parking space to the Purchasers on account of any reasonable cause or circumstances beyond their control, the Developers shall be entitled to an extension of a period during which the construction or development shall have been stalled, and the purchaser hereby has agreed to such extension of time.
- 17. Nothing contained in this Agreement shall be construed so as to confer upon the Purchaser any right whatsoever into or over the said property or the said Building or any part thereof including the said premises. It is agreed by and between the parties that such conferment shall take place on execution of the Conveyance in favour of a Co-operative Society as hereinafter mentioned.

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- 18. The Purchaser shall have no claim save and except in respect of the premises agreed to be sold to him / her / them. All open spaces, lobbies, parking spaces, terraces and other premises and spaces will remain the property of the Developers until the said Building is transferred to the proposed Co-operative Society as hereinafter mentioned, subject however, to the rights of the Developers as herein stated.
- 19. It is expressly agreed that the Developers shall be entitled to sell the premises in the said Building for the purpose of using the same as residential premises, shops, offices, show rooms, guest houses, dispensaries, nursing homes, maternity homes, consulting rooms, banks and / or any other use that may be permitted by the Concerned Authorities and the said Purchaser shall be entitled to use the said premises agreed to be purchased by him/her/them accordingly. Similarly the Purchaser shall not object to the use of the other premises in the said Building for any one or more of the aforesaid purposes by the respective purchasers thereof.
- 20. IT IS HEREBY EXPRESSLY AGREED that the terrace on the said Building shall always belong to the Developers and they shall be entitled to deal with and dispose of the same in such manner as they may deem fit. In the event of the Developers obtaining permission from the Concerned Authorities for constructing one or more premises on the terrace, then the Developers shall be entitled to sell such premises that will be constructed by on the terrace together with the terrace to such persons at such rate and on such terms as the Developers may deem fit. The Developers shall be entitled in that event to allow use of such entire terrace to the Purchaser of such premises proposed or constructed on the terrace and the terrace shall then be in exclusive possession of the

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Purchasers of such premises proposed or constructed on the terrace. In the event of the Developers constructing more than one premises on the terrace, the Developers will be entitled to sell to the intending Purchasers the concerned premises in the terrace together with the portions of the terrace proportionate to and/or appurtenant thereto. The Society that may be formed by the Purchasers of premises as stated hereinafter shall admit as its members the Purchaser of such premises that may be proposed or constructed on the terrace with the exclusive right to them in the terrace as aforesaid. In the event of any water storage tank being constructed or any other common facility being provided on the terrace, then the society shall be entitled to depute its representative to go to the terrace for the regular check-up and up keep and for carrying out repairs to the tank/tanks and/or such common facility at all reasonable times and/or during such times as may be mutually agreed upon by the Purchaser of such premises on the terrace and the society.

21. The Purchasers hereby also expressly agree and covenant with the Developers that in the event of the said Building on the said property being not ready for occupation and in the event of the Developers offering License to enter upon the said premises to the purchasers or handing over possession of the said premises simultaneously on the execution of conveyance/lease in respect of the said building alongwith land appurtenant therewith, said property earlier than completing the building on the said property, then and in that event the Purchasers shall have no objection to the Developers completing the construction of the building on the said property without any interference or objection by the Purchasers. The Purchasers further confirm that he/she/they shall not object or dispute construction of the balance building,

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building or Buildings or part or parts thereof by the Developers or their assigns on the ground of nuisance, annoyance or any other ground or reason whatsoever and the Developers shall be entitled either to construct by themselves or through any nominees to construct and complete the said building or Buildings on the said property as they may desire in their absolute discretion without any interference or objection or dispute by the Purchaser.

IT IS HEREBY EXPRESSLY AGREED AND PROVIDED that so long as it does not in any way affect or prejudice the rights hereby granted in favour of the Purchaser in respect of the said premises the Developers shall be at liberty to sell, assign, mortgage or otherwise deal with or dispose off their right, title or interest in the said property. The Developers shall be free to construct additional structures like enclosed garages in open compound, underground and overhead tanks, structures, watchman's cabin, toilet units for domestic servants, septic tank and soak pits the location of which are not particularly marked upon the ground floor plans or layout plan of the said property. The Purchaser shall not interfere with the rights of the Developers by any disputes raised or court injunctions under section 7 of the Maharashtra Ownership Flats Act and/or under any other provision or any other applicable law. The Developers shall always be entitled to sign undertakings and indemnities on behalf of the purchaser as required by any authority of the State or Central Government or Competent Authorities under any law concerning construction of buildings for implementation of their scheme for development of the said property.

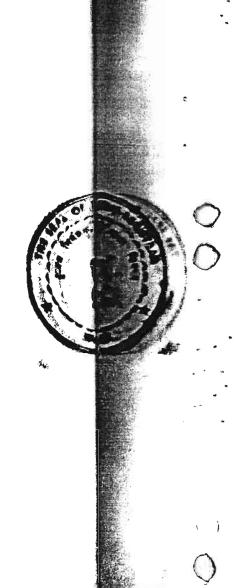
23. As soon as the said Building is notified by the Developers as complete, each of the Purchasers of the premises in the said Building(including the Purchaser)

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herein) shall pay the respective arrears of the price payable by them within 15 days of such notice served individually or to be put in any prominent place in the said Building. If any of the Purchaser fails to pay, the arrears inspite of the notice, the Developers will be entitled to terminate the Agreement with such Purchaser and thereupon all the monies paid by he Purchaser to the Developers in respect of the premises agreed to be purchased by him shall within ninety days of such termination be refunded by the Developers to the Purchaser. Consequently the terms of Clause 11a herein shall be applicable at the time of refund of the amounts as above. Under no circumstances, the possession of the said premises shall be given to the Purchaser unless and until all payments required to be made under this Agreement by the Purchaser to the Developers are complied with by the Purchaser.

24. The said Building shall be constructed and completed in accordance with the plans and specifications as approved by the Concerned Authorities as aforesaid with such modifications thereto as may be made by the Developers as herein above set out and if any defect in the said Building or materials used or if any unauthorized change in the constructions in the said Building is brought to the notice of the Developers within a period of one year from the date of handing over possession of the said premises by the Developers, it shall wherever possible be rectified by the Developers without further charge to the persons who have purchased the premises in the said Buildings and in other cases, the Purchasers of flats/premises shall be entitled to receive reasonable compensation for such defect or change from the Developers. In case there shall be any dispute, as regards any defect in the said Building or materials used or any unauthorized change in the construction thereof or as to whether it is

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reasonably possible for the Developers to rectify any such defect or change or as regards the amount of reasonable compensation payable in respect of such defect or change which cannot be or is to be rectified by the Developers shall within a period of one year from the date of handing over possession be referred to the decision of the Authority specified in sub section (2) of section 7 of the Maharashtra Ownership Flats Act, 1963. It is however further provided that in the event of there being any external leakages or external defects to the building being detected, the same shall be rectified by the Developers in terms of the above. However, any internal repairs inside the flats shall be carried out by the purchaser at his own costs.

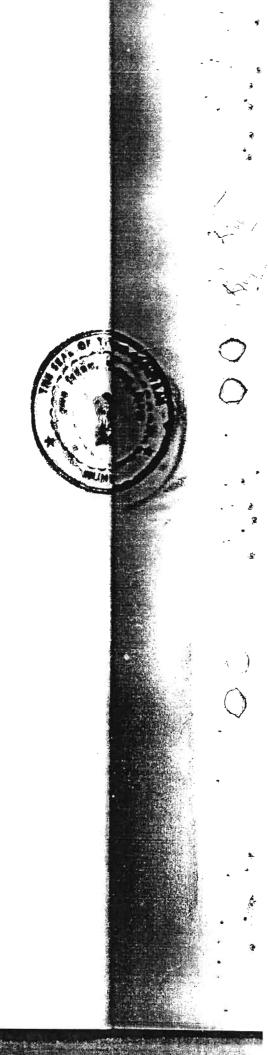
- 25. The Developers shall in respect of any consideration amount remaining unpaid by the Purchaser under the terms and conditions of this Agreement will have first lien and charge on the said premises agreed to be allotted to the Purchaser.
- 26. The said property shall be conveyed to /leased, as may be feasible, to a Co-operative Housing Society Limited. The said Society shall be registered only after the said Building to be constructed on the said property shall have been fully developed, as the case may be, and all the Flats, Shops and other Premises in the said building as also the other structures that may be constructed thereon are sold and disposed of. The Purchaser shall become a member of the said Society and the Developers & all interested party shall execute Conveyance/Lease in favour of the said Co-operative Society. Until such Conveyance/Lease is executed, the right of the Purchaser herein shall be confirmed only to the said premises and the Purchaser and/or the Society to be formed for the purpose of the said building/property shall have no right on any portion of

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the said property. In case, however, the Developers shall desire that there should be one Co-operative Society of all the Buildings on the said property they may request the Registrar of Co-operative Societies to form such separate Co-operative Society. In that event the Purchaser to whom the flats and premises shall have been agreed to be sold by the Developers in the said Building shall become members of such Co-operative Society.

27. In the event of the Developers permitting formation of any Adhoc Committee of Purchasers of the said Building constructed on the said property as the Developers may determine in their sole discretion than in that event such Ad-hoc Committee shall not call upon and will not demand formation and registration of any society, Limited Company or Condominium of Apartments and shall not take charge or demand administration of the said Building or all buildings on the said property for such Ad-hoc committee is formed till the buildings on the said property proposed to be constructed by the Developers on the said property is duly completed by the Developers and till entire FSI available in respect of the said property and any further or other FSI which may become available in respect of the said property or for utilization thereon is fully utilised in construction of buildings by the Developers and all the Purchaser of premises have observed, performed and fulfilled their obligation under their respective agreements for acquiring the premises with the Developers without any delay or default. The Purchaser further confirm that any such proposed society, Limited Company or Condominium of Apartments Owners or Ad-hoc Committee shall be subject to over all paramount rights of the Developers and of control and management by the Developers alone.





27A. Not withstanding what is contained herein to the contrary it is further agreed between the Developers and the Purchaser that the Purchaser shall pay additional amount at the rate of Rs. 15 - /- per sq.ft. of built up area in respect of the said premises as by way towards corpus fund to enable the Developers to appropriate such additional consideration and either hold the same personality or through any Company, Trust, Organization or institution as the Developers may desire so as to evolve an arrangement whereby the maintenance of the internal layout roads and repairs thereof including street lighting and Play Ground etc. forming part of the said Property is managed by the Developers and/or the Institution or Body nominated by the Developers and Developers will have full right, absolute authority and good power to invest the said amount or amounts in the manner deemed fit by the Developers and the Purchaser shall have no right to the said amount and the purchaser shall not claim either refund there of on held the Developers liable in that behalf in any manner whatsoever. It is agreed that the Developers shall be entitled to utilize the said amount till the same are exhausted for the purpose of the aforesaid agreement in respect of the maintenance of internal layout roads and repairs thereof including street lighting and playground etc. It is also accepted and confirmed that the Developers will take reasonable care in evolving

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arrangement for the aforesaid maintenance work and make diligent efforts in that behalf. However, the Developers shall not be liable for any act of commission or omission or failure in maintenance or repairs of internal layout, roads, street lighting, playground and other areas by reason of the fact that the aforesaid amount is paid by the Purchaser to the Developers and the Developer will endeavor in reasonable manner establish a body or institution as the Developers may deem fit so as to maintain the said internal layout roads, street lighting, playground etc. through the medium of such institution or body as the case may be. The Purchaser declares and confirms that the payment of the said sum as stated herein above is over and above the purchase price and also the various Deposit Agreed to be paid by the Purchaser and the same shall not be set off or adjusted against any other amount or amounts in any manner whatsoever. The Purchaser also agrees to pay such further amount to developers or such institution or Body nominated by the Developers for the expenses to be incurred in connection with the upkeep maintenance of the above said facilities and the Purchaser hereby agrees to render all such co-operation to the Developer, or such institution or Body that may be formed, in maintaining in the best possible manner all such infrastructure as mention herein above of the said Property.



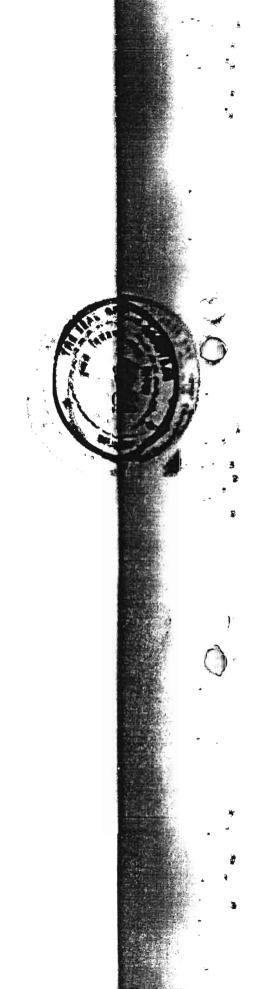
- 28. The Conveyance/Lease in favour of such Co-operative society or Societies shall be executed only after the as the property shall have been fully developed by the Developers as aforesaid.
- 29. So long as the various premises in the said Building shall not be separately assessed by Local Body for the purpose of property taxes, water charges and rates, the Purchaser shall pay the proportionate share of such taxes, rates and other outgoings assessed on the said property. The Purchaser shall tentatively pay Rs. 1830- /- per month to the Developers for the above. HOWEVER, IT IS FURTHER EXPRESSLY PROVIDED THAT from the date the purchaser occupies the said premises he / she shall be liable to pay the assessment tax directly to the B.M.C. as shall be levied by the B.M.C. in respect of the said premises notwithstanding the fact that the assessment bill in respect of the said premises shall be addressed by the B.M.C. to the Developers. The monthly outgoings payable to the Developers as stated above shall not include the component of the assessment tax as the same being the liability of the purchaser to pay the said assessment tax directly to the B.M.C.
- 30. The Developers shall be liable to pay only the Municipal Rates and taxes, at actuals, in respect of the unsold premises in the said Building. In case, the Conveyance/ Lease is executed in favour of the co-operative society before the disposal of the Developers of all the said premises, then in such a case, the Developers shall join in the Society as members holding such unsold premises and as and when such premises are sold to the persons of the choice and at the discretion of the Developers, the Co-operative Society shall admit as members, the Purchasers of such premises without charging any premium or any other extra payment and notwithstanding any dispute that may be existing

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between Developers and such Society. In the event such Co-operative Society refuse to admit the nominees of the Developers as Members of the said Society then in such event the Developers shall adopt legal proceedings with the Registrar of Co-operative Society and claim for cost from the Society by adopting legal proceedings in respect thereof. Pending such litigation the Developers their nominees shall stop the payment of monthly outgoings payable to the Society in respect of the said premises.

- 31. The Purchaser shall maintain at his/her/their own costs the said premises agreed to be purchased by him/her/them in the same conditions, state and order in which it is delivered to him/her/them and shall abide by all bye-laws, rules and regulations of the Government, Local Bodies and Authorities, Electricity Supply Company and of the Co-operative Societies and shall attend to answer and be responsible for all actions and violations of any of the conditions or rules or bye-laws and shall observe and perform at the terms and conditions and covenants contained in this Agreement.
- 32. The Purchaser agrees to pay total consideration amounts payable under the terms of this Agreement as and when they become due and payable. Further, the Developers are not bound to give notice requiring any such payment and the failure thereof shall not be pleaded as an excuse for non-payment of any amount or amounts due on the respective due dates or events.
- 33. The Purchaser hereby covenants with the Developers to pay consideration amount liable to be paid by the Purchaser under this Agreement and to observe and perform the covenants and conditions in this Agreement and to keep the Developers fully indemnified against the said payments and observance and performance of

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the said covenants and conditions except so far as the same ought to be observed by the Developers. The Purchaser also agrees and undertakes to give all the facilities to the Developers to carry out additional construction work on the said Building now under construction.

34. The Purchasers agree and undertake from time to time to sign and execute the application for the formation and registration of a Society for the said building or any of its Buildings including the signing of the byelaws of the proposed society within ten days of the intimation by the Developers. No Objection shall be raised to the changes in the draft bye-laws as may be required by the Registrar of Co-operative Societies and/or other Concerned Authorities. The Purchaser shall be bound from time to time to sign all the papers and documents and all other deeds as the Developers may require him/her/them to do from time to time for safeguarding the interest of the Developers the Purchaser of other premises in the said Building. Failure to comply with the provisions of this clause will render this Agreement ipso factor to come to and end. The Purchaser shall ensure that as and when the Developers shall so require the Co-operative Society shall pass the necessary resolution confirming the right of the Developers, as aforesaid to carry out additional construction work on the said Building and structures on the said property and also confirming the right of the Developers to sell on ownership basis other premises in the said Building to be constructed on the said property.

35. Without prejudice to the right of the Developers to transfer the said Building to co-operative society as provided in this Agreement, the Developers shall also have a right to submit the said Building on the said property (including additional structures that may be constructed thereon) or portion or portions of the said

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property to the provisions of the Maharashtra Apartment Ownership Act, (hereinafter for the sake of brevity referred to as "MAO ACT") and to require the Purchaser of the concerned premises to form themselves into an Associations of Apartment Owners being a condominium as contemplated under the provisions of MAO Act and the Rules framed thereunder. In the event of the Developers determining that, the Purchaser of the premises in any one or more buildings on the said property should form themselves into an Association of Apartments Owners as contemplated by the MAO ACT, all the Purchasers of the concerned premises shall sign such declarations, agreements, papers and deeds of undertaking as may be required to be signed and executed for enabling the compliance of the said MAO Act. The Purchaser of the premises shall agree to abide by the rules and bye-laws of the condominium as may be prescribed under the provisions of the MAO Act from time to time. In order to enable the Developers to form such an association, the Purchaser shall give such particulars about himself/ herself/themselves as may be required. In that event, the Developers will execute the Deed of Apartment in favour of each of the allottee of the premises comprised in such a condominium separately conveying the Apartment and the proportionate undivided right/share in the common area or facilities unto the allottees of the premises. It is expressly recognised by the Purchaser that the Developers shall have right to form co-operative societies for such number of Buildings in the building on the said property as the Developers may be in their absolute discretion from time to time determine.

The Purchaser hereby agrees that in the event of any amount becoming payable by way of levy or premium to the Concerned Local Authority or to the State Government by way of or betterment charges,

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development charges or any other payment of a similar nature in respect of the said property and/or the various premises to be constructed thereon, the same shall be reimbursed by the Purchaser/s to the Developers immediately on the demand made by the Developers, in the proportion in which the area of the said premises shall bear to the total area of the other premises in the said Building and the decision of the Developers in this regard shall be conclusive and binding upon the Purchaser. The purchaser shall be liable to pay the development charges @14/- per sq.ft. as and by way of development charges as levied by B.M.C. and any such further increase there from as may be determined by the B.M.C. from time to time.

- 37. The Purchaser/s shall on demand, deposit with Developers his/her/their proportionate share towards the installation of water meter and electric meter and/ or for any other deposit to be paid by the Developers to the Local Authority or Body concerned and/or to any other Concerned Authority.
- 38. The Purchaser shall at the time of making payment of the installments mentioned as agreed herein will also pay a sum to the Developers sum as mentioned in clause 49 which will be held by the Developers as deposit without interest and the Developers shall be entitled to utilize such deposits towards payment of taxes and other outgoings. In the event of the purchaser making any default in payment thereof regularly as agreed to herein by him/her/them. The Developers will also have right to the legal action against the Purchaser for recovering the same. After the Society as aforesaid shall have been formed and the said Building shall have been Conveyed/Leased to the Society, the Developers shall hand over the said deposit thereof to such society. Notwithstanding anything contained in

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this Agreement, the Purchaser hereby agree to contribute and pay his/her their proportionate share towards the costs, charges, expenses (except Assessment Tax) and outgoings in respect of the items specified in the Annexure B hereto and such share to be determined by the Developers having regard to the area of each shop/premises/garage. The Purchaser will not be entitled to ask for adjustment of the deposit amounts mentioned herein, against the expenses (except Assessment Tax) and outgoings and other expenses and the payment by the Purchaser of the monthly outgoings in regard to the items as specified in the Annexure "B" shall be mandatory and obligatory under this Agreement. Failure on the part of the Purchaser to pay the aforementioned charges on demand made by the Developers shall entitle the Developers to enforce their rights of termination as mentioned in Clause No. 11 r/w. clause 11(a) herein.

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The Purchaser shall allow the Developers and their surveyors and Agents with or without workmen and others at all reasonable times to enter upon his/her/their premises or any part thereof for the purpose of repairing any part of the said Building and for laying cables, water pipes, fittings, electric wires, structures and other conveniences belonging to or serving or used for the said Building and also for the purpose of cutting off the supply of water and other services to the premises of any other premises in the said Building in respect whereof the Purchaser or user or occupier of such premises as the case may be shall have

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committed default in payment of his/her/their share of the Local Body property Taxes and other outgoings as also in the charges for electricity consumed by them.

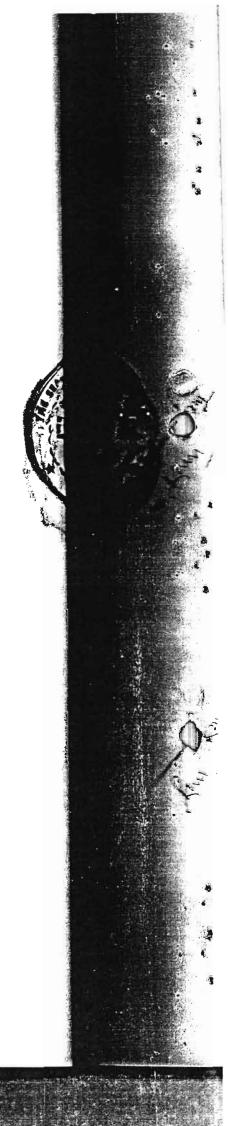
- 41. In the event of the Society formed and registered before the sale and disposal by the Developers of all the premises in the said Building as also before the completion of the construction of additional structures and/or sale and disposal of premises in the said Building on the said property, the powers and authority of the society or association so formed of the Purchaser's in the said Building and the Purchaser of other premises shall be subject to the powers of the Developers in all the matters concerning as also of the additional structures and all amenities pertaining to the same. In particular, the Developers shall have absolute authority and control as regards any unsold premises and the sale thereof.
- 42. The Purchaser shall not at any time demolish or cause to be done any additions or alterations of whatsoever nature in the said premises or any part thereof without obtaining prior written permission of the Developers. The Purchaser shall keep the said premises walls, partitions, walls, sewers, drains, pipes and appurtenances thereto in good and tenantable repair and conditions and in particular the said Building other then his/her/their premises. The Developers shall not permit the closing of the niches or balconies or allow any alterations in the outside elevations and/or the outside colour scheme of the premises to be allotted to him/her/them.
- 43. After the possession of the said premises is handed over to the Purchaser, if any additions or alterations in or about or relating to the said Building area required to be carried out by the Government, Local Authority or any other Statutory Authority, the same shall be

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carried out by the Purchaser of various premises in the said Building at his/her/their own costs and the Developers shall not be in any manner liable or responsible for the same.

- 44. The Purchaser shall not do or permit to be done any act or thing which may render void or voidable any insurance of any premises or any part of the said Building or cause any increased premium to be payable in respect thereof or which may likely to cause nuisance or annoyance to the users and occupiers in the said Building.
- 45. After the said Building and premises to be constructed by the Developers on the said property is complete and ready for occupation and after the Society for the said Building as aforesaid is registered and only after all the premises in the said Building shall have been sold and disposed off by the Developers and the Developers shall have received all dues payable to them under the terms of the Agreements with the Purchasers of all the premises in the said Building, the Developers and the shall cause "ECL" to execute in favour of the said Society a Conveyance/Lease, as shall be feasible & permissible of the appurtenant land surrounding the said Building as provided in Clause 26. Until the execution of the Conveyance/Lease, the possession of appurtenant land and the said Building and premises thereon shall be deemed to be of the Developers and the Purchaser who shall have been given possession of the said premises agreed to be sold to him/her/them shall hold merely as a licensee thereof.
- 46. The Purchaser will lodge this Agreement for Registration with Sub-Registrar of Assurances at Bombay/Bandra and the Developers or their representative will attend the Sub-Registrar and admit execution thereof after the Purchaser inform them of the number under which





it is lodged for registration by the Purchaser. The Purchaser shall lodge this Agreement for registration within a week from the date hereof and in any event not later than a month from the date hereof.

47. All letters, circulars, receipts and/or notices issued by the Developers dispatched under certificate of posting to the address known to them of the Purchaser will be a sufficient proof of the receipt of the same by the Purchaser and shall completely and effectually discharge the Developers. For this purpose, the Purchaser has given the following Building address:

J/4/8 BANGUR NAGAR,
GOREGAON (WEST.)
MUMBAE. 400 090.

48. The Purchaser shall at the time of making payment of the final installment mentioned in clause 8 deposit with the Developers the following amount:

49. Rs. 1000 — /- lumpsum amount of legal charges for this agreement and legal charges for formation of Society.

i) Rs. 1260— /- for share money, application and entrance fee of the Society;

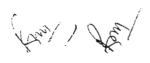
ii) Rs. 15960—/- security deposit for proportionate of other outgoings;

In case, there shall be deficit in this regard, the Purchaser shall forthwith on demand pay to the Developers his proportionate share to make up such deficit.

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- 50. The Purchaser hereby agrees that in the event of any amount by way of premium or security deposit or fire cess, betterment charges or development tax or security deposit for the purpose of obtaining water connection for the said Building or for any other purpose in respect of the said Building or any other tax or payment of a similar nature is paid to the Municipal Corporation or to the State Government or becoming payable at any time hereafter, the same shall be paid by the Purchaser to the Developers forthwith on demand in proportion in which the area of the said premises agreed to be acquired by the Purchaser shall bear to the total built up area available for construction on the said property and in determining such amount, the decision of the Developers shall be conclusive and binding upon the Purchaser. If the Developers shall have made such payment, then the Purchaser shall forthwith on demand reimburse the Developers the amount payable in that behalf by the Purchaser as aforesaid.
- 51. It is further agreed between the Developers and the Purchaser that at the time of execution of Conveyance/
 Lease in favour of Co-operative Housing Society that may be formed by all the Purchasers, as stated in Clause 26 and 45 hereinabove, the Purchases and/or the said society shall reimburse to the Developers IOD, Deposits and other refundable deposits paid by the Developers to the various concerned/Local Authorities in respect of the said Building.
- for transferring the right, title and interest of the said property being land appurtenant to the said Building alongwith the said Building, as the case may be, shall be prepared by the Developer's Advocate and the same will contain such covenants and conditions as the said Advocate shall think reasonable and necessary having regard to the development of the said property.





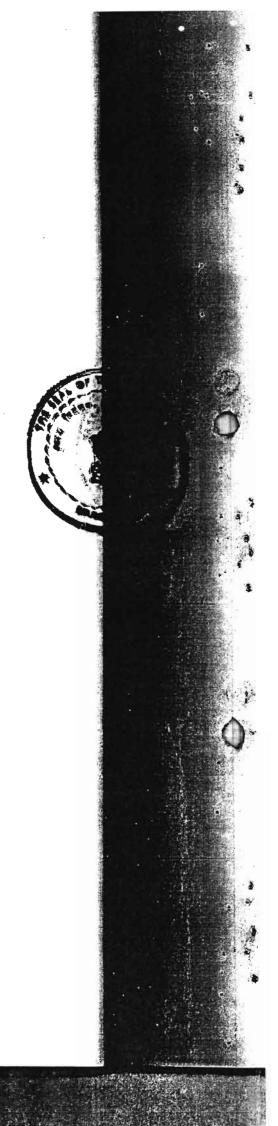
- 53. Any delay or indulgence by the Developers in enforcing the terms of the Agreement or any forbearance of giving of time to the Purchasers shall not be construed as a waiver on the part of the Developers of any breach or non-compliance of any of the terms and conditions of this Agreement by the Purchasers nor shall the same in any manner prejudice the rights of the Developers.
- 54. The Developers shall be entitled to alter the terms and conditions of the Agreements relating to the unsold premises in the said Building of which the aforesaid premises form part hereafter or even after the said Society is formed and the Purchaser shall have no right to object to the same.
- 55. The Purchaser himself with intention to bind all persons into whosoever hands the said premises may come, doth hereby covenant with the Developers as follows:
 - a. To maintain the said premises at Purchaser's costs in good tenantable repair condition from the date of possession of the said premises is taken and shall not do or suffer to be done anything in or to the building in which the said premises is situated, and also in the staircase or passage which may be against the rules, regulations or bye-laws of the concerned local or any other authority or change / alter or make addition in or to the building in which the said premises is situated and the said premises itself or any part thereof.
 - b. Not to store in the said premises any goods which are of hazardous, combustible or dangerous nature or are so heavy so as to damage the construction or structure of the building or storing of which goods is objected to by the concerned local or other authority and shall not carry or cause to be carried

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heavy packages to upper floors which may damage or likely to damage the staircase, common passage or any other structure of he building, including entrances of the building and in case of any damage is caused to the building in which the said premises on account of negligence or default of the Purchaser in this behalf, the Purchaser shall be liable for the consequence of the breach.

- c. To carry at his own cost all internal repairs to the said premises and maintain the said premises in the same condition, state and order in which they were delivered by the Developers to the Purchaser and shall not do or suffer to be done anything in or to the Developers in which the said premises are situated or the said premises which may be forbidden by the rules and regulations and byelaws of the concerned local authority and/or other public authority. And in the event of the Purchaser committing any act of contravention of the provision, the Purchaser shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.
- d. No to demolish or cause to be demolished the said premises or any part thereof, nor at any time make or cause to be made any addition or alteration in the elevation and outside color scheme of the building and to keep the portion, sewers, drains and pipes in the said premises and appurtenances thereto in good tenantable repair and condition, and in particular so as to support shelter and protect the other part of the said Building and the Purchaser shall not chisel or in any other manner damage the columns, beams, walls, slabs, or R.C.C. Pardis or other structural members in the said premises without the prior written permission of the Developers and/or the Co-operative Society. In case,





on account of any alterations being carried out by the purchasers in the said premises (whether such alterations are permitted by the Concerned Authorities or not) there shall be any damage to the adjoining premises or to the premises situated below or above the said premises (inclusive of leakage of water and damage to the drains), the Purchaser shall at his own costs and expenses repair such damage (including recurrence of such damages)

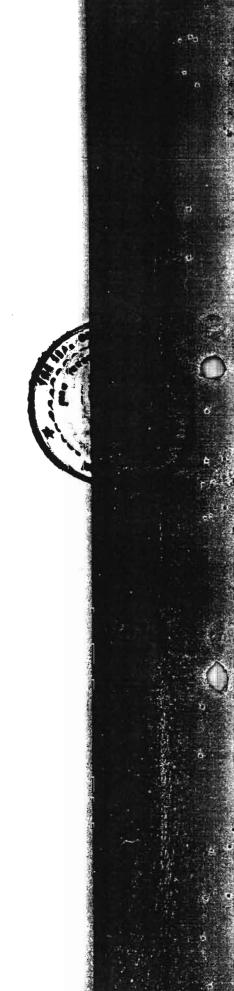
- e. Not to throw dirt, rags, garbage or other refuse or permit the same to be thrown from the said premises in the compound or any portion of the said property and the said Building.
- f. Pay to the Developers within 7 days of demand by the Developers his share of security deposit demanded by the Concerned Local Authority or Government for giving water, electricity or any other service connection to the said Building.
- g. To bear and pay on demand to the Developers any increase in the local taxes, water charges, insurance and such other levies, if any, which are imposed by the Concerned Local Authority and/or Government and/or the other Public Authority, on account of change of user of the said premises by the Purchaser.
- h. The Purchaser shall not let, sub-let, transfer, assign or part with the Purchaser's interest or benefit factor of this Agreement or the said premises or part with the possession of the said premises or any part thereof until all the dues payable by the Purchaser to the Developers under this Agreement are fully paid up and only if the Purchaser has not been guilty of breach or non-observances of any of the

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terms and conditions of this Agreement and until the Purchaser has obtained permission in writing of the Developers for the purpose. Such transfer shall be only in favour of the Transferee as may be approved by the Developers.

- The Purchaser shall observe and perform all the rules and regulations which the Co-operative Society may adopt at its inception and the additions, alterations of amendments thereof that may be made from time to time for protection and maintenance of the said Building and the premises 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 of the Government and other public bodies. The Purchaser shall also observe and perform all the stipulations and conditions laid down by the Society regarding the occupation and use of the said premises in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms of this agreement.
- j. Till the Deed of Conveyance / Lease in respect of the said property and the said Building, the Purchaser shall permit the Developers and his Surveyors and Agents, with or without workmen and other, at all reasonable times to enter into and upon the said property and building or any part thereof to view and examine the state and condition thereof.
- k. To observe and perform all the terms and conditions and the covenants to be observed and performed by the Purchaser as set out in this Agreement (including in the Recitals thereof). If the Purchaser neglects, omits or fails to pay for any reasons whatsoever to the Developers the amount payable

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under the terms and conditions of this Agreement (whether before or after the delivery of the possession) within the time hereinafter specified or if the Purchaser shall in any other way fail to perform or observe any of covenants and stipulations herein contained or referred to herein, the Developers shall be entitled to re-enter upon and resume possession of the said premises and everything whatsoever therein and this Agreement shall cease and stand terminated. The Purchaser herein agrees that on the Developers re-entry on the premises as aforesaid, all the right, title and interest of and Purchaser in the said premises and under this Agreement shall cease and the Purchaser shall also be liable for immediate ejectment as trespasser. The Purchaser shall thereupon cease to have any right or interest in the said premises. In that event, all the monies paid herein by the Purchaser (except the outgoings and apportionable to the said premises till the date of such termination) shall within ninety days after such termination be refunded by the Developers to the Purchaser, and clause 11(a) shall take effect in the event of termination.

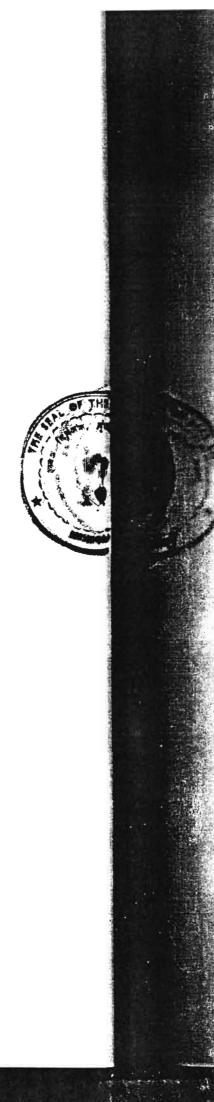
- Pay to the Developers immediately on demand made by the Developers his share of security deposit demanded by the Concerned Local Authority or Government for giving water, electricity or any other service connection to the Building in which the said premises are situated;
- m. Irrespective of dispute if any, arising between the Developers and the Purchaser and / or the said Co-operative Society all amounts, contribution and deposits including amounts payable by the Purchaser to the Developers under this Agreement shall always be paid punctually by the Purchaser to

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the Developers and shall not be withheld by the Purchaser for any reasons whatsoever.

- that the Purchasers is bound and has expressly agreed to purchase and acquire stilt parking space/ open parking space in the open compound as may be offered by the Developers to the Purchasers subject to availability thereof for the price of Rs. ______/and if the Purchasers have not acquired and purchased such open car parking space on the execution of these presents, then the Purchasers shall be bound to pay and acquire such car parking space at the Developers' option before taking possession of the said premises and/or having license to enter the said premises as set out hereinabove. The cost for open parking space is collected for the reason of the Developers providing parking with concrete as added benefit.
- 57. It is agreed between the Developers and the Purchasers, that commencing a week after the notice in writing is given by the Developers to the Purchasers that the said premises is ready for use and occupation, the Purchasers shall be liable to pay the proportionate share (i.e. in proportion to the floor area of the said premises) of all outgoings in respect of the said property and the said Building including local taxes, (except Assessment Tax) cessess, rates and other charges betterment charges as levied by the Local Authority and/or the Government including water charges, insurance charges, common lights, repairs salaries of clerks Bill Collector's charges, chowkidars and sweepers charges, maintenance charges and all other expenses necessary and incidental to the administration, management and maintenance of the said property and the said Building and until building with land appurtenant thereto is transferred to the co-operative





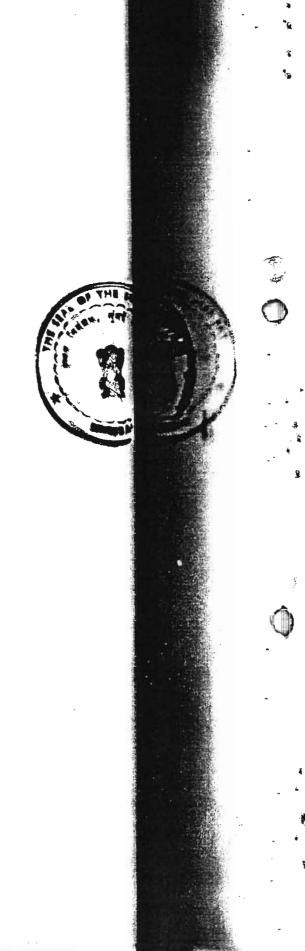
society, limited company or condominium of apartment as the case may be. The Purchasers shall thus pay to the Developers the proportionate share of outgoings as may be determined by the Developers. The Purchaser further agrees that ill the purchasers share is so determined the Purchasers shall pay to the Developers, the provisional monthly contribution of Rs. 1330 — /- per month towards such outgoings, levies and taxes and the amount so paid by the Purchasers to the Developers shall not carry any interest and if there is any deficit in respect of such provisional monthly contribution during the Developers making payment of all the outgoings as mentioned above, the Purchaser shall forthwith on demand pay to the Developers his proportionate share to make up such deficit. The Purchaser undertakes to pay such provisional monthly contribution and thereafter such proportionate share of outgoings and charges regularly on the 5th day of each and every month in advance and shall not withhold the same for any reason whatsoever. Failure on the part of the Purchaser to pay the monthly contribution within the stipulated time shall entitle the Developers to cut off the essential supply to the said premises. Such essential supply shall be restored only after the flat purchaser shall have cleared all arrears as aforesaid. It is further herein specifically provided that, the purchaser shall be entitled to the possession of the said flats on payment of entire consideration amount payable to the Developers by the purchasers under the terms of this Agreement and further only after the Developers have received the occupation certificate from B.M.C. in respect of the said flats. However, if the purchaser desires to have possession of the said flat after the same is ready and fit for occupation, before the grant of the occupation certificate by B.M.C. and provided the purchaser has paid the entire consideration amount as per the terms

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of this Agreement, then the possession of the said flat shall be taken by the Purchaser at his own risk and costs. Further, in such an event the purchaser shall be liable to pay the necessary enhanced charges/penalties that may be levied by the B.M.C. or B.S.E.S. if the possession of the flat is taken by the purchaser before the grant of occupation certificate.

58. The Developers propose to construct on the said Property a club house and provide recreational indoor and outdoor game facilities in the Club House and elsewhere on the said property as Developers may in their absolute discretion determine. The Developers may also construct other structures on the said property to house other recreational facilities as they may determine. The use of the club house and all other recreational facilities to be provided on the said property shall be on such terms and conditions as the Developers may determine. The Developers also reserve the right to modify and delete any one or more of the facilities so represented to be granted on the said Property. It is expressly agreed that no right, title and interest of any nature whatsoever shall be created in respect of the said recreational facilities in favour of the Purchaser herein or any of the Purchasers of premises in the Buildings to be constructed on the said property and the said recreational facilities shall not be treated as amenities to be provided to the Purchaser under this Agreement or as facilities / amenities attached to the premises agreed to be sold to the Purchaser under this agreement. The purchase price charged to the Purchaser in respect of the said premises does not include any amount to be expended by the Developers towards the construction of the said club house and all other recreational structure / areas etc. The Developers reserves the right to alter / delete / modify any facilities proposed to be made available on the said property.

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59. The Developers shall be the absolute Owners of the said club house and the structure housing other recreational facilities as aforesaid and other separate and independent recreational facilities and shall be entitled to deal with and dispose of the same. The Developers shall be entitled to regulate the admission to the club house and / or the such structure housing the recreational facility provided in the said club house and such structure and / or such separate and independent facilities and as to the user thereof and to recover charges from those availing of the said facilities as determined by the Developers. The Purchaser herein nor any other persons purchasing flats and premises in the said Building shall have any right or authority to claim admission in the club house and / or to the structures housing other recreational facilities and/or to avail of the same and only those who are specifically permitted by the Developers and/or the Purchaser from them, in respect of the club house and/or in respect of the structure housing other recreational facilities and/ or in respect of such separate and independent recreational facilities will be entitled to have the benefit of availing the aforesaid facilities. Whatever fees and other charges deposit and fees including entrance fee and membership fee that may be charged from time to time by the Developers and/or their nominees/assigns the same shall belong to the Developers and/or their nominees / assigns and none of the them shall be required to account in any manner in respect thereof to the Purchaser herein and/or the Purchasers of other premises.

60. The Purchaser herein confirms that he will not be entitled to make any claim as to availing of the facility in the said club house and / or the structure housing other recreation facility and / or of such separate and

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independent recreational facility and/or to require the Developers and / or the their assigns to render any account in respect of the monies received by them from the person availing such facilities and such receipts shall belong absolutely to the Developers and/or their nominees / assigns of the said club house and/or of the structure housing such other recreational facilities and/or such separate and independent recreational facilities as aforesaid.

61. The Purchaser is hereby informed that the developers shall also construct and make available within the complex known as VASANT GALAXY, such facilities, not determined for the time being, right of which is reserved by the Developers. Availing of which said facilities shall be optional and left to the discretion of the Purchaser as to whether the Purchaser wishes to opt for and avail of such facilities. In the event the Purchaser deciding to opt for availing such facilities then the Purchaser shall be required to pay the necessary charges, expenses, fees etc. that shall be required to be paid for enjoying / availing of such facilities and in the event of the Purchaser failing to pay the necessary charges, expenses, fees etc. or committing breach of the conditions lay down by the persons concerned for providing such facilities the said facilities shall be withdrawn forthwith and on such default/breach being made by the Purchaser or until

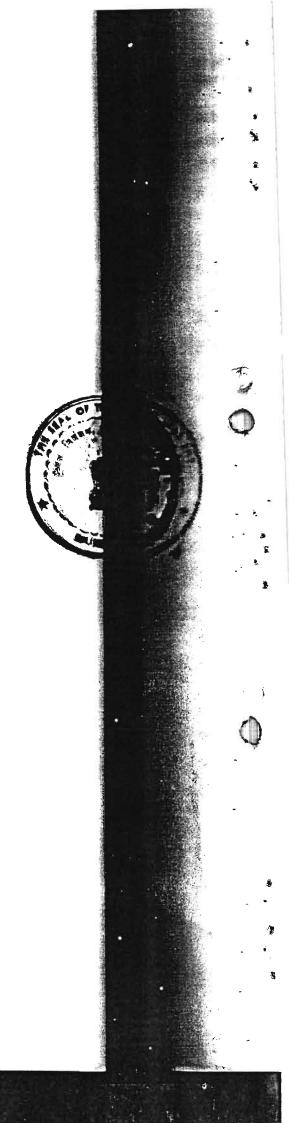
62. All costs, charges and expenses in connection with the formation of the Co-operative society as well as the costs, charges and expenses of preparing engrossing stamping and registering this and all other agreements, covenants deeds including Deed of Apartment or any other documents required to be executed by the Developers/owners and/or the Purchaser out of pocket

such period and determined by such persons.

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expenses and all costs, charges and expenses arising out of or under these presents as well as the entire professional cost of the Advocates or Solicitors for the Developers including preparing and approving all such documents shall be borne and paid by the acquirers of the tenements or by the Society proportionately including the Purchaser herein. The Developers shall not contribute anything towards such expenses. The proportionate share of costs, charges and expenses payable by the Purchaser herein shall be paid by the Purchaser immediately on demand. The Purchaser shall on demand pay to the Developers his proportionate share in regard to the above. The amount payable under this clause is in addition to the amount as mentioned in clause 8 above. It is expressly agreed, accepted and confirmed and the same shall be mandatory under the terms of this Agreement for the Purchaser to pay the requisite stamp duty and registration charges payable as per the existing laws and provisions governed by the Bombay Stamp Duty or existing when the same shall be paid by the Purchaser in respect of this agreement in the circumstances as mentioned hereinabove. The requisite stamp duty and registration charges shall be paid by the Purchaser at the time of execution of this Agreement and/or if the Purchaser in the event opting to pay the stamp duty and the necessary registration charges at the time of delivery of the possession of the said premises, then the Purchaser shall be liable to pay the necessary stamp duty (penalties if any) and registration charges as per the existing laws prevailing at that point of time and in that event he shall indemnify and keep indemnified the Developers in regard to costs, charges and expenses incurred by the Developers and/or any damages suffered by the Developers on account of the Purchaser opting to defer the payment of the Stamp Duty.

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THE SCHEDULE ABOVE REFERRED TO:

Description of entire property

All those pieces or parcels of land or ground situate at Village Mouje Pahadi, Goregaon, Taluka Borivali, with structure in the Registration Sub-District of Bandra lying being and situated at Link road, Goregaon (W), Mumbai - 400 062 containing by ad-measurement 60,714 sq. mtrs. or thereabouts and bearing Survey No. 161 part C.T.S. No.236, 236/1 to 3, 237, 237/1, 238, 238/1 and 239 and bounded as follows:

On or towards North:

90" feet M. G. Road.

On or towards South:

Boundary line of

Village Goregaon.

On or towards East

Housing Board and 120" feet wide

Link Road.

On or towards West

60" feet wide D. P. Road.



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MINESSES:

IN WITNESS WHEREOF, the parties hereto have hereunto set and subscribed their respective hands, the day and year first hereinabove written.

SIGNED AND DELIVERED by the) SHETH DEVELOPERS LTD.
withinnamed 'DEVELOPERS'	, JITENDRA N. SHETH
SHETH DEVELOPERS LTD.) DIRECTOR
in the presence of	
1.)
2.)
SIGNED AND DELIVERED by the)
withinnamed 'PURCHASER / S')
Mr. /Mrs./M/s. RAJENDRA K	. BHAGERJA.
mm. KANCHAN BHAG	BHAGERIA. BHAGERIAD BHAGERIAD BLOGEN BHAGERIAD
CCIA. MR RAJENDRAK.	BHAGERIAN DISCOM
in the presence of	- Knoy
1.)
2)
REC	EIPI
RECEIVED on or before the day and	year)
first hereinabove written of and from)
the withinnamed 'Purchaser'	
Mr. / Mrs. /M/s. RAJENDRA K.	
CAMPRAJENDER K. BHAG	ERIA.
the sum of Rs. 450,000	<u> </u>
(Rupees FOUR LAKH FIFT	4 THOU-)
SAND - on	ly) being the)
amount withinnamed to have been	
paid by him/her/them to us by)
GaSA/Cheque No. 445168 Dtd.	<u>19.10.200</u> 0)
Drawn on ORIENTAL BANK OF COL	MERS_Bank)
	Rs. 450,000
	WE SAY RECEIVED
WITNESSES:	FOR SHETH DEVELOPERS LIMITED.
1.	SHETH DEVELOPERS LTD.
2.	JITENDRA N. SHETH
	DIRECTOR DIRECTOR

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at the second of the second of

Botawala Building, 1st Floor, 481, Kalbadevi Road, Mumbai - 400 002

PAGE: No. - 0524 277555

TO WHOSOEVER IT MAY CONCERN

Re.: Property at Village Mouje Pahadi, Goregaon, Taluka Borivali, in the Registration Sub-District of Bandra lying being and situated at Link Road, Goregaon (W), Mumbai-400 062 containing by ad-measurement 60,714 sq.mtrs. or thereabouts and bearing Survey No.161 (Part) C.T.S. No.236, 236/1 to 3, 237, 237/1, 238, 238/1 and 239.

ve perused the Documents of Title, Revenue Records, Search Report, to try Cards and have also issued a Public Notice in the newspapers for the propose of verification of the title of Eastern Ceremics Limited, the Owners to the above referred property, and upon investigation of the title, I have the express my opinion as under:

By and under an agreement arrived at by and between Sterling Constructions and investments and Eastern Ceramics Limited, hereinafter referred to as "the Owners", it was contended by Sterling Constructions and Investments that the said Owners agreed to sell unto Sterling Constructions and Investments the above referred property. Dispute arose by and between Sterling Constructions and Investments and Eastern Ceramics Limited resulting in Sterling Constructions and Investments filling a suit in the Hon'ble High Court, Bombay namely Suit No. 3281 of 1990. Consent Terms dated 27.07.2000 were arrived at in the proceedings in the above suit whereby the Owners were liable to pay a sum of Rs.1 Crore 25 Lacs with interest in the event of default, as stipulated in the Consent Terms. The Owners have paid the stipulated amount as per the terms of the Consent Terms. In the circumstances as

per the terms of the Consent Terms there is no embargo in regard to the development of the above referred property.

- This is to further certify that the development of the said property is permitted to be carried out subject to the Letter of Intent No. C/ULC/D-III/22/5137 dated 18.04.1994 r/w. corrigendum's dated 30.09.1994, 15.05.1995 and 04.10.1999 issued by the Competent Authority constituted under the Urban Land Ceiling Act, 1976 permitting development of the above referred property on the conditions stipulatherein.
- I have perused and considered the opinion of Justice D.R. Drandfa (Retd.) Judge of the High Court, Bombay dated 30.01.2001 in regard to certain matters pertaining to the title of the said property.
- This is to certify that in my opinion the title of Eastern Ceramics Limited to the above referred property is clear and marketable.
- 5. Eastern Ceramics Limited and Sheth Developers Ltd. have entered into an agreement dated 19.11.1999 for development of the said property consequent to which Sheth Developers Ltd. are entitled to sell flats/premises on ownership basis to prospective purchasers subject to the terms recorded in the aforesaid agreement.

Dated this 2nd day of February 2001.

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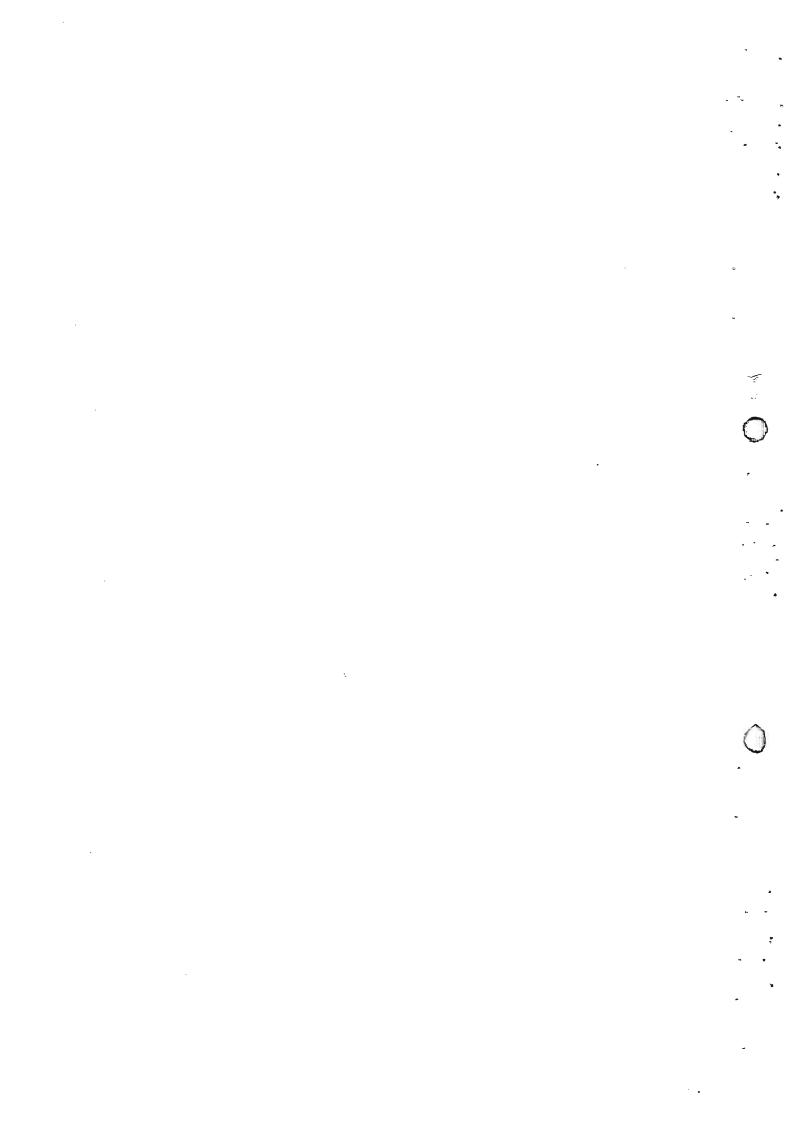
NB.: The afor change layout of the said

ANNEXURE 'D'

- (A) Common Areas and facilities of the said premises in relation to the said building
 - The portion of the said property on which the plinth of the said building shall be constructed and the common service lines such as electricity, water, drainage, common recreation areas.
- (B) The following facilities located throughout the building
 - 1. Water tank located on thereof the building
 - 2. Plumbing network throughout the building
 - 3. Electric wiring network throughout the building
 - Necessary light, telephone and public water connections
 - The foundations and main walls, columns, girders, beams and roofs of the building
 - All the apparatus and installation for common use.

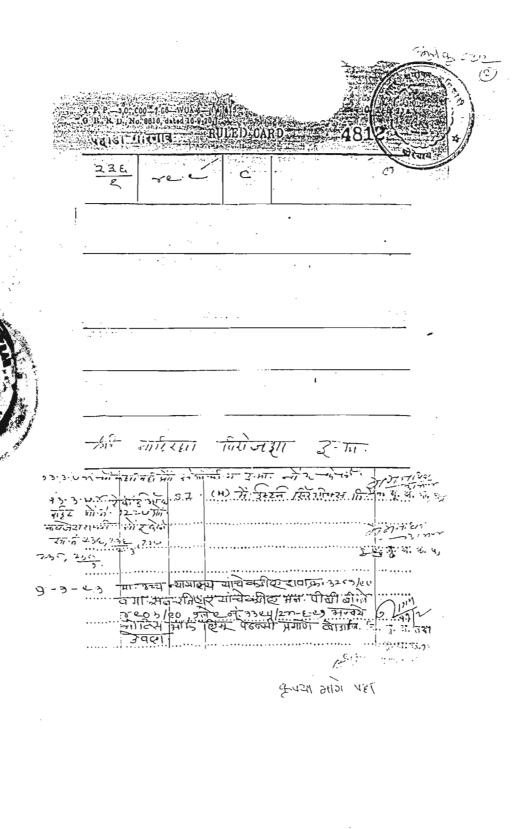
he following facilities located in each of the upper looks are restricted common areas and facilities restricted to the premises of respective floor

- A Lobby which gives access to the stairway from the said premises
- (D) Percentage of undivided share of the said premises being the proportion, the area of the said premises bears to the total area of the layout area of the building / area of the ____ floor
 - Common areas and facilities relating to the said property
 - ii. Common areas and facilities relating to the said building
 - iii. Restricted common areas and facilities on the ____floor of the said building on which the said premises is located
- NB.: The aforesaid percentage is tentative and is liable to change in the event of there being a change in the layout of the property and / or in the building plans of the said building.



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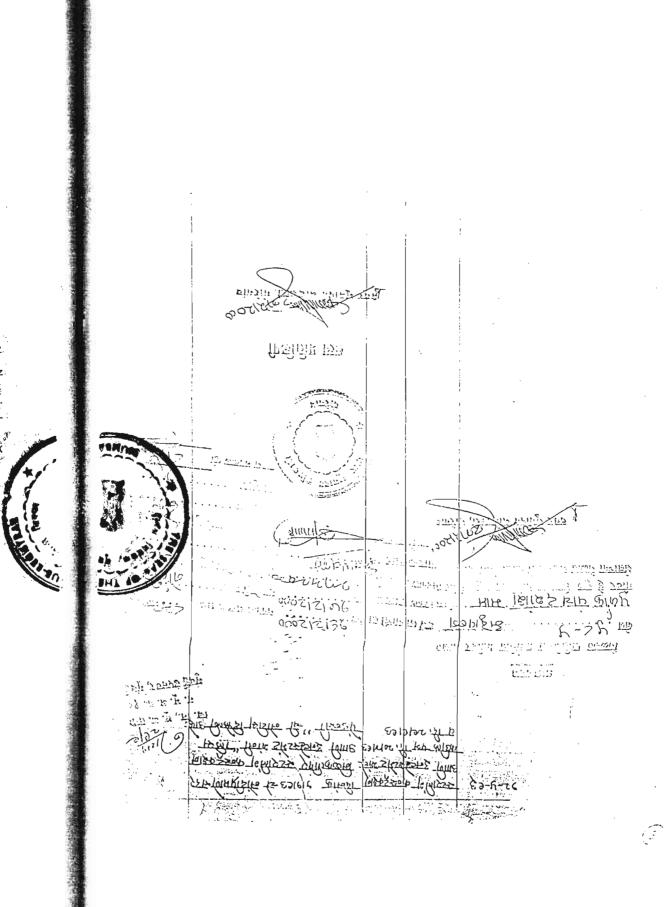
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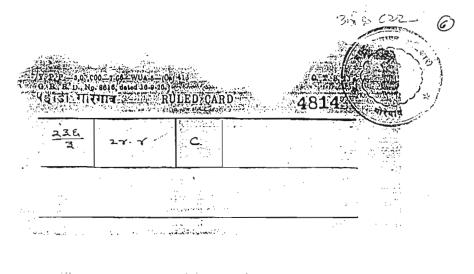


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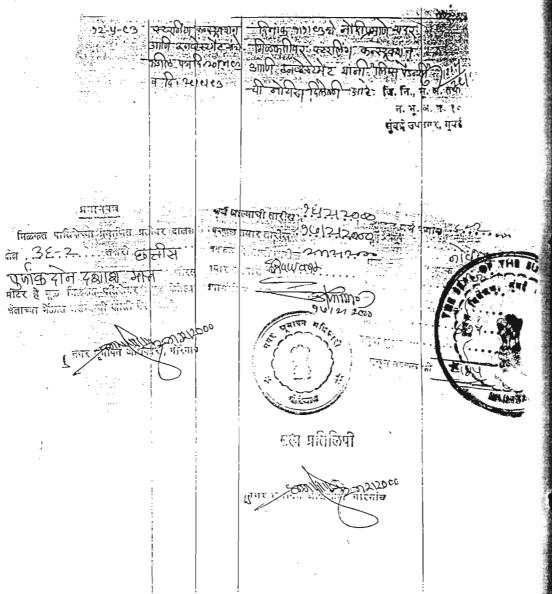
3775 11/2-

Y, P. P. ->,00, C00 - 7-G6 - WUA-5 - (0s) 410

O R. R. D., No. 8G16, dated 10-9-26.)

RULED CARD

4818



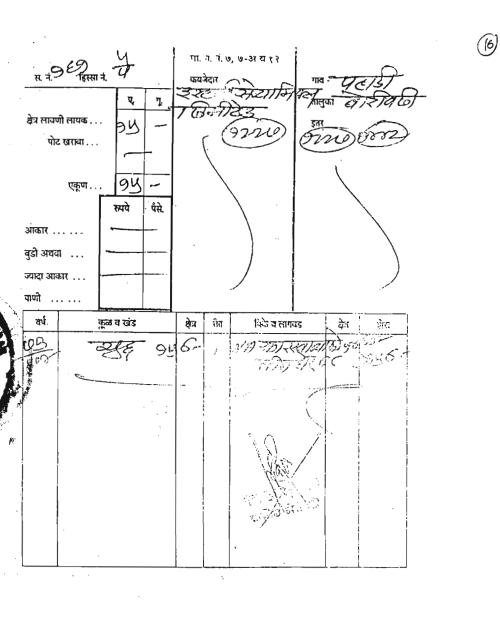


मिळवर पार्टि देन्स संस्थित दोत .५८०६९-६. जार कि ठासल्य पूजा के किंद्र भीटर है हुए जिल्का प्रिके खेलाच्या पेजल



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(नगुना न. ६)

हक्काचे पशक

मीज -: तालुका -

नींदणीपा			3
अनुक्रम नवर (9४४२)	हक्काचा प्रकार	गरफार झालेले रा. न. हिं. न.	तपासणी अमलदाराची सद्दी किंवा शेरा.
	लाइख 23/1/65 कहीं व्याप्त इश्रावित्वा या कर्णामा जाते व्याप्तिमाती जाते क्रांनिस	9E97	0.0
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(लगुना च. ६)

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हक्काचे पश्चम

नींदणीचा अनुक्रम जबर	हुक्काचा प्रकार	फेरिफार झालेक्षे जा. जं. हिं. जं.	तपासणी अमलदारायी सही किया शेवा.
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अस्तत वस्तुत्वम स्टिव ध्रमान वर्ष स्वति 🖖 🦠

1. LIVING / DIN

2. BEDROOM

3. KITCHEN

6. WINDOWS

7. PLUMBING

8. ELECTRIFICA

9. WALL FINISH

10. LIFTS

11. ENTRANCE

12. GARDEN

AMENITIES

ANNEXURE - B

PREMIUM AMENITIES

1. LIVING / DINING: Granite Flooring up to passage, Extensive Electric Layout,

Decorative Main Door.

2. BEDROOM : Ceramic Tile Flooring, Extensive Electric Layout

3. KITCHEN : Ceramic Flooring, Granite Kitchen Platform, Colour Glazed

Tiles Dado.

ATHROOM : Coloured Glazed Tiles Dado up to Window Top Lintel Level,

Hot and Cold Mixture, Instant Storage Geyser.

TOILET: Tiles Dado up to Window Top Lintel Level.

6. WINDOWS : Sliding Windows, Marble Sills.

7. PLUMBING : Concealed Plumbing With Quality C.P. fittings.

8. ELECTRIFICATION: Concealed Copper Wiring with Extensive Layout and

good quality Switches.

9. WALL FINISH : Living/Dining/Kitchens/Bedrooms/Toilets Oil Bound Distemper

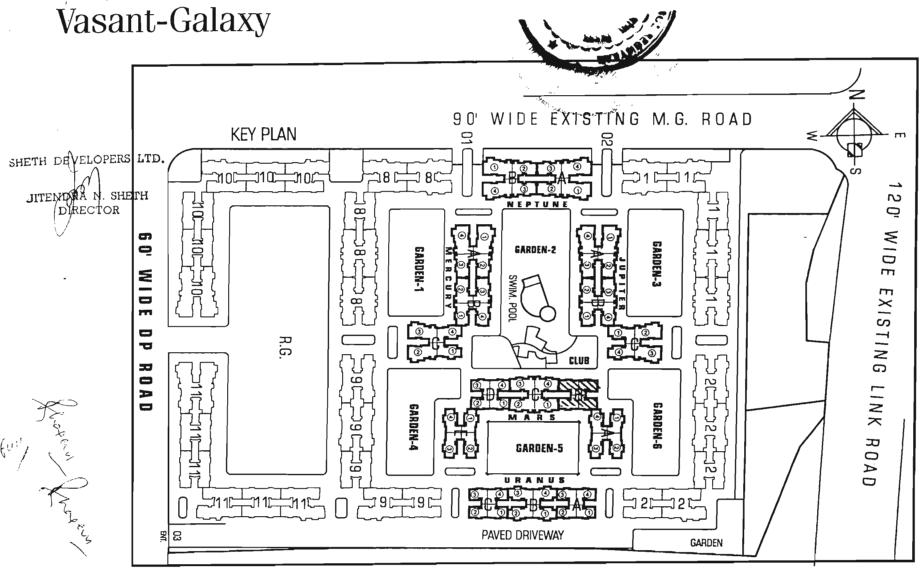
Colour

10. LIFTS : Reputed Branded Lifts.

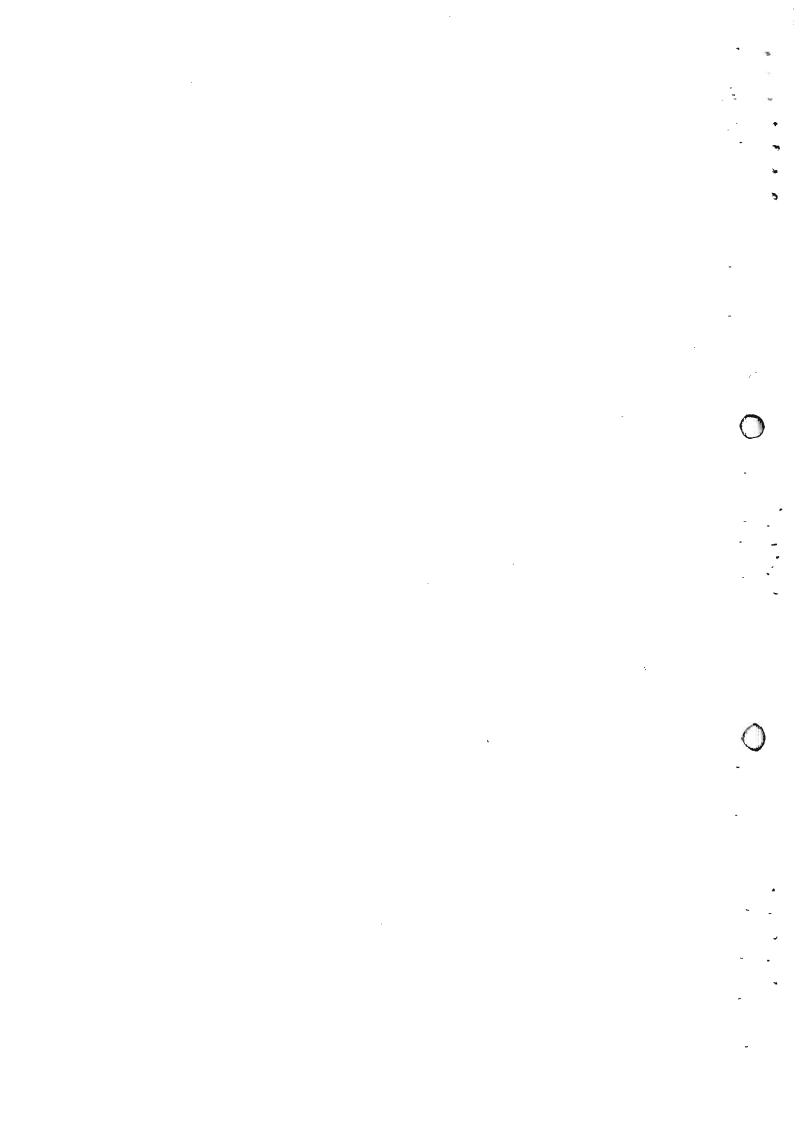
11. ENTRANCE : Beautifully Decorated Entrance Poyer.

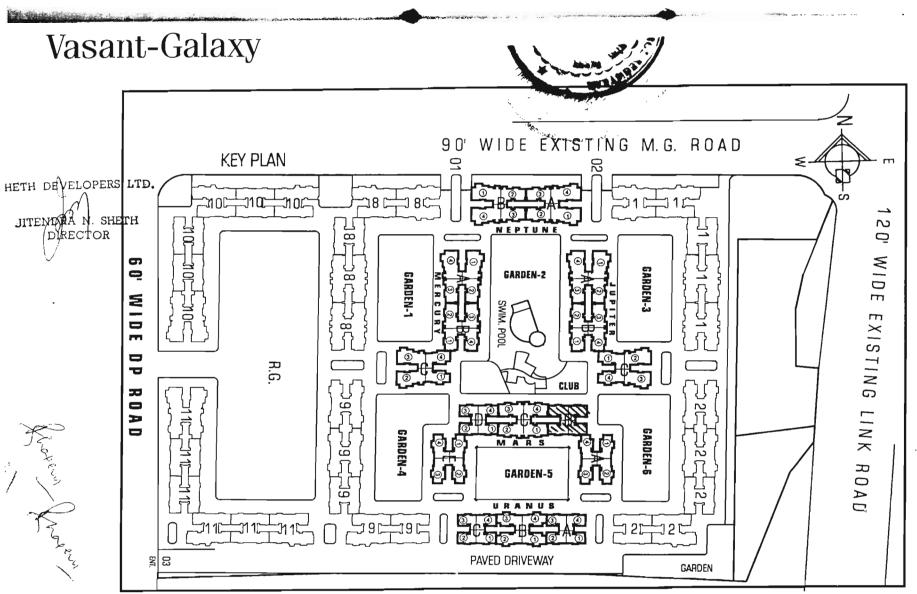
12. GARDEN : Professionally Designed Landscaped Garden with children

Play Area and Outdoor Games Equipments.



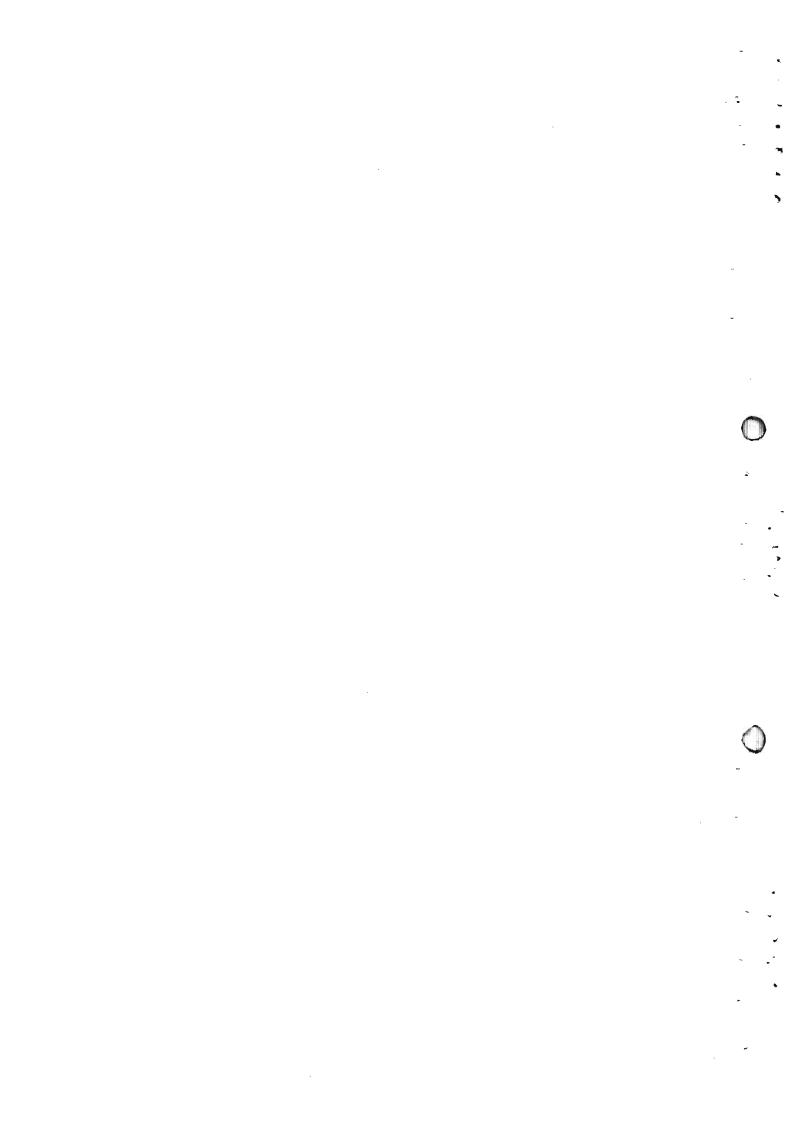
Layout Plan



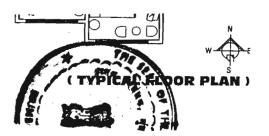


Layout Plan

Annexure C

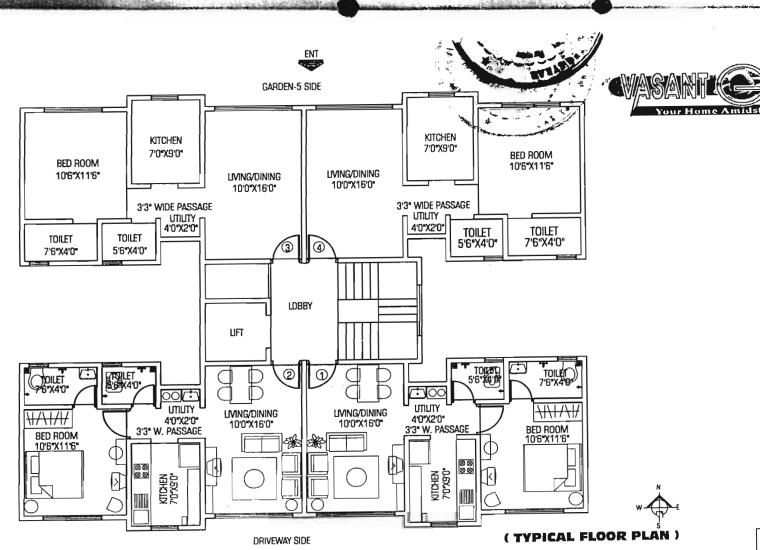






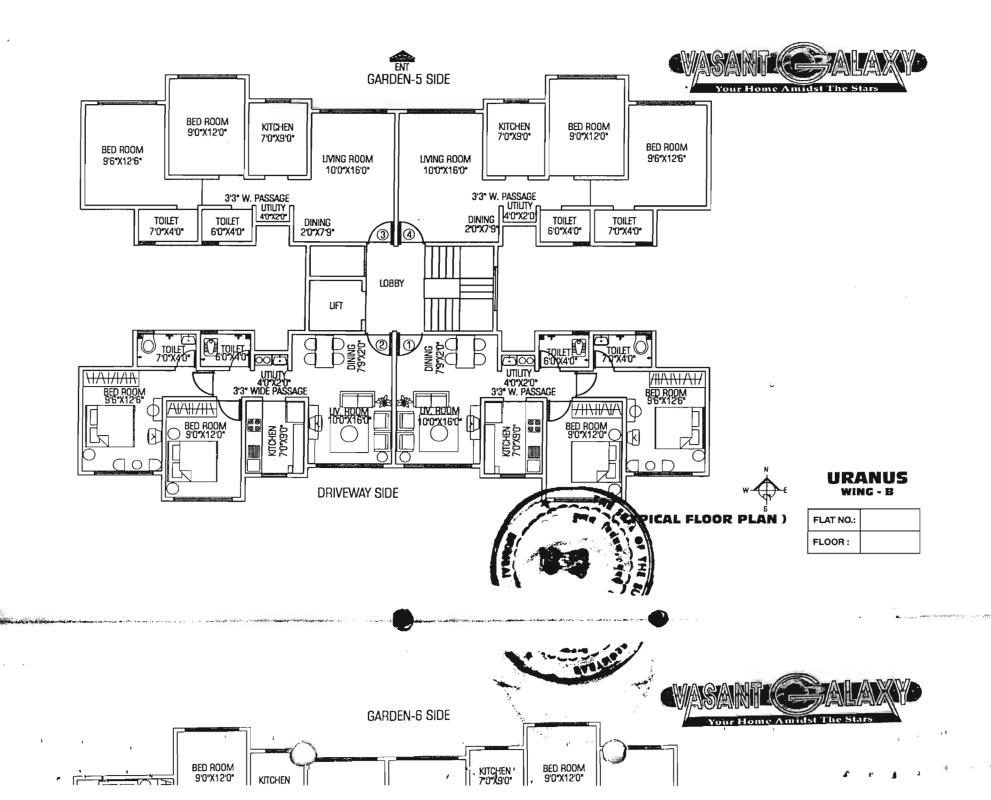
JUPITER WING - C

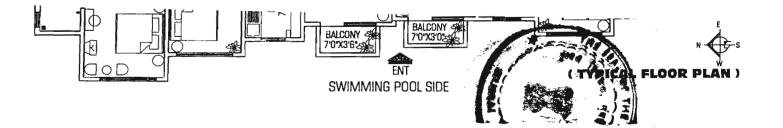
FLAT NO.:	
FLOOR:	



URANUS WING - A

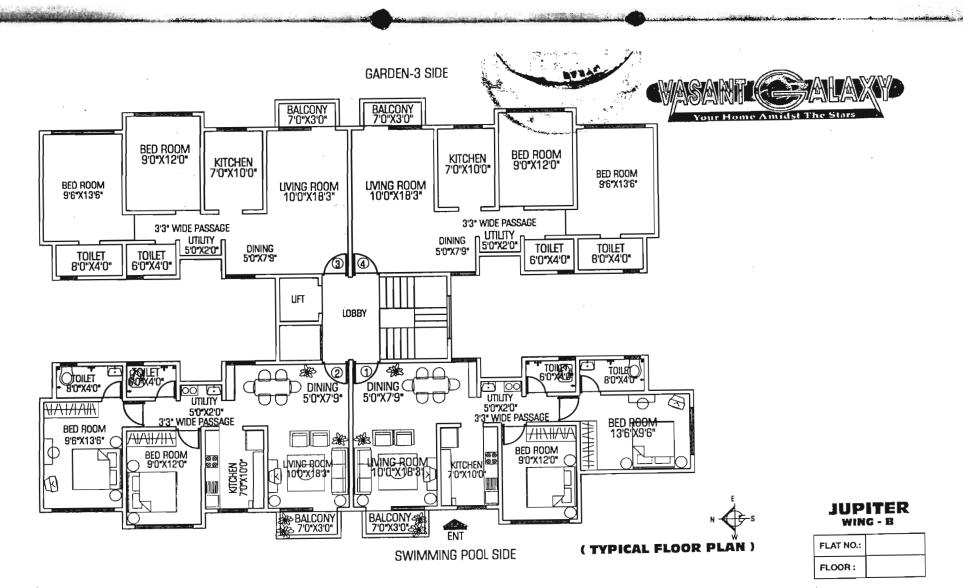
FLAT NO.:	
FLOOR:	

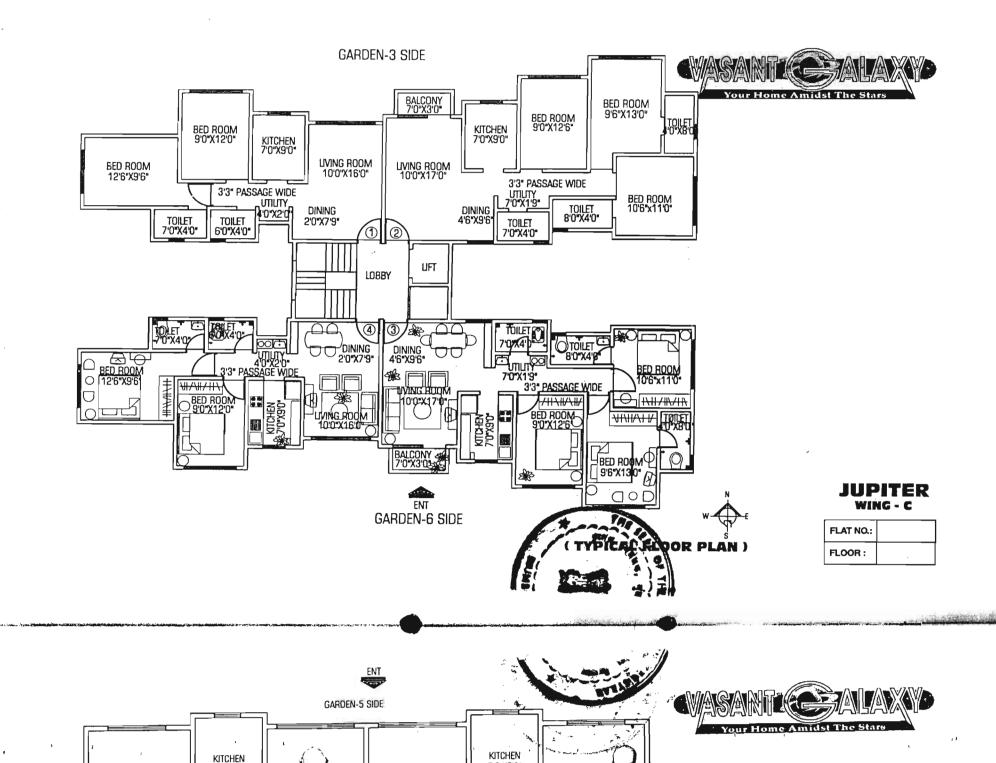




JUPITER WING - A

FLAT NO.:	
FLOOR:	





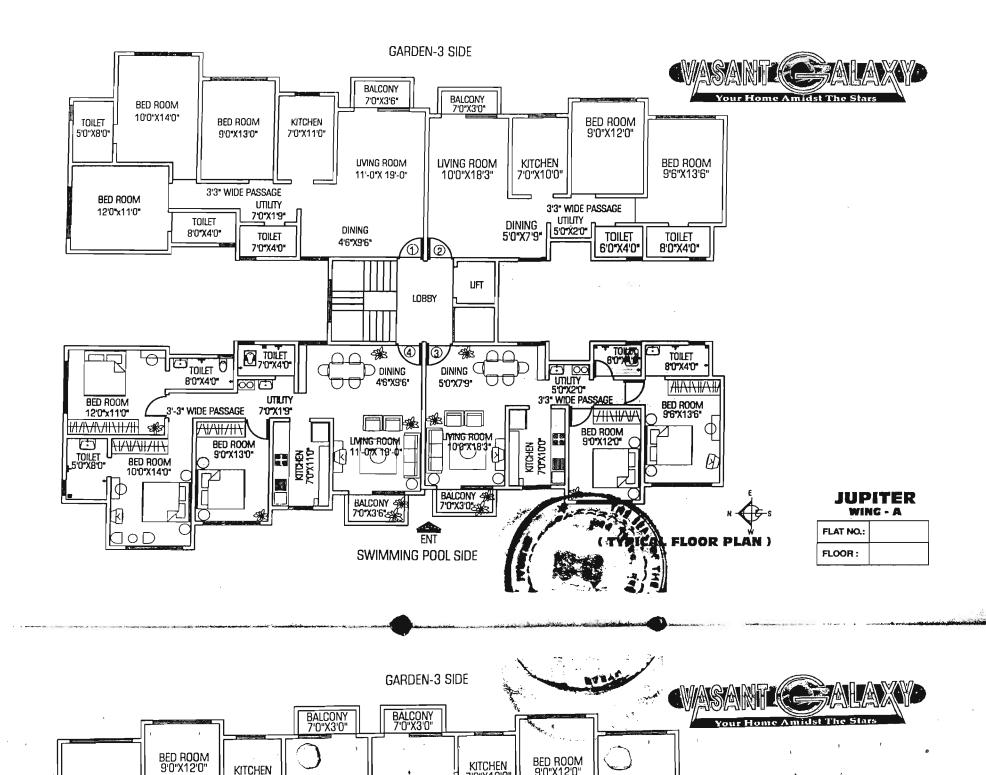
7'0"X9'0"

BED ROOM

10'6"X11'6"

7'0"X9'0"

BED ROOM



BED ROOM

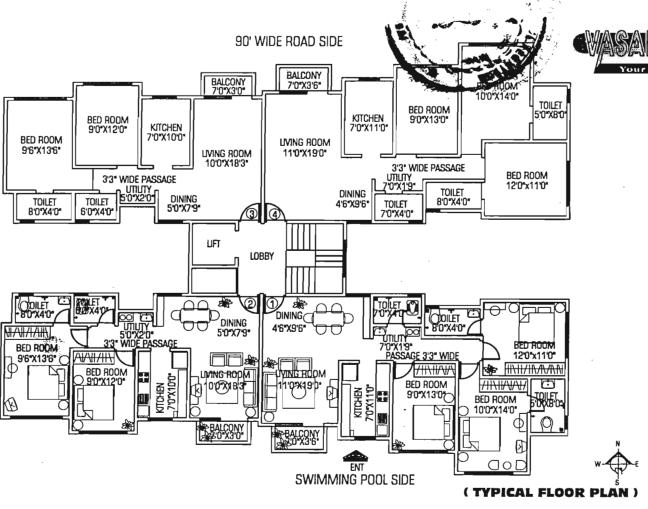
9'0"X12'0"

BED ROOM

KITCHEN 7'0"X10'0"

KITCHEN 7'0"X10'0**"**

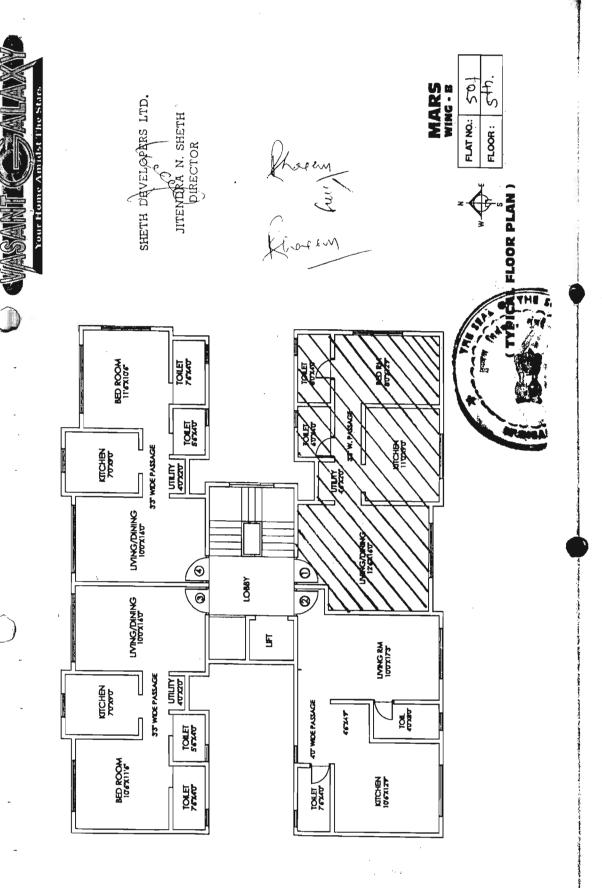






NEPTUNE WING - A

FLAT NO .: FLOOR:



WASAWI COMINANT

CLUB HOUSE SIDE

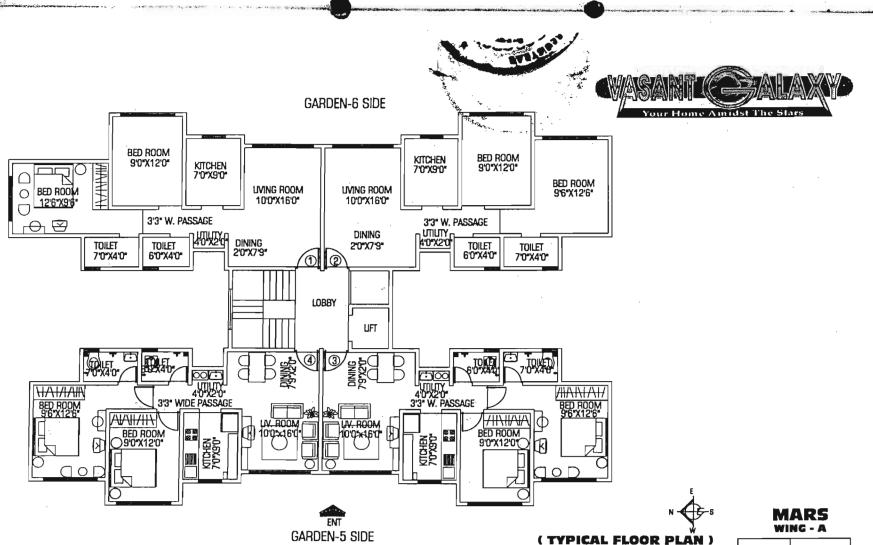
 BED ROOM
 KITCHEN
 KITCHEN
 BED ROOM

 90"X120"
 RED ROOM
 RED ROOM

FLAT NO .:

CAPICAL FLOOR PLAN)

FLOOR:



FLAT NO .: FLOOR:

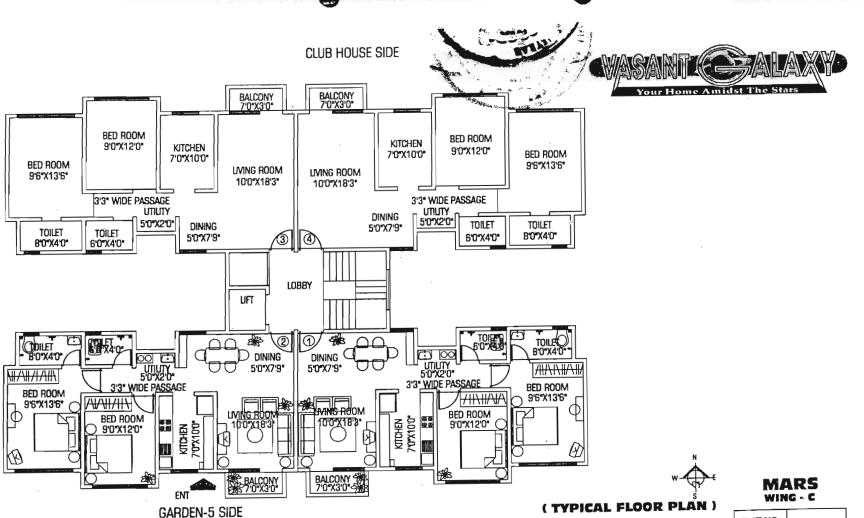






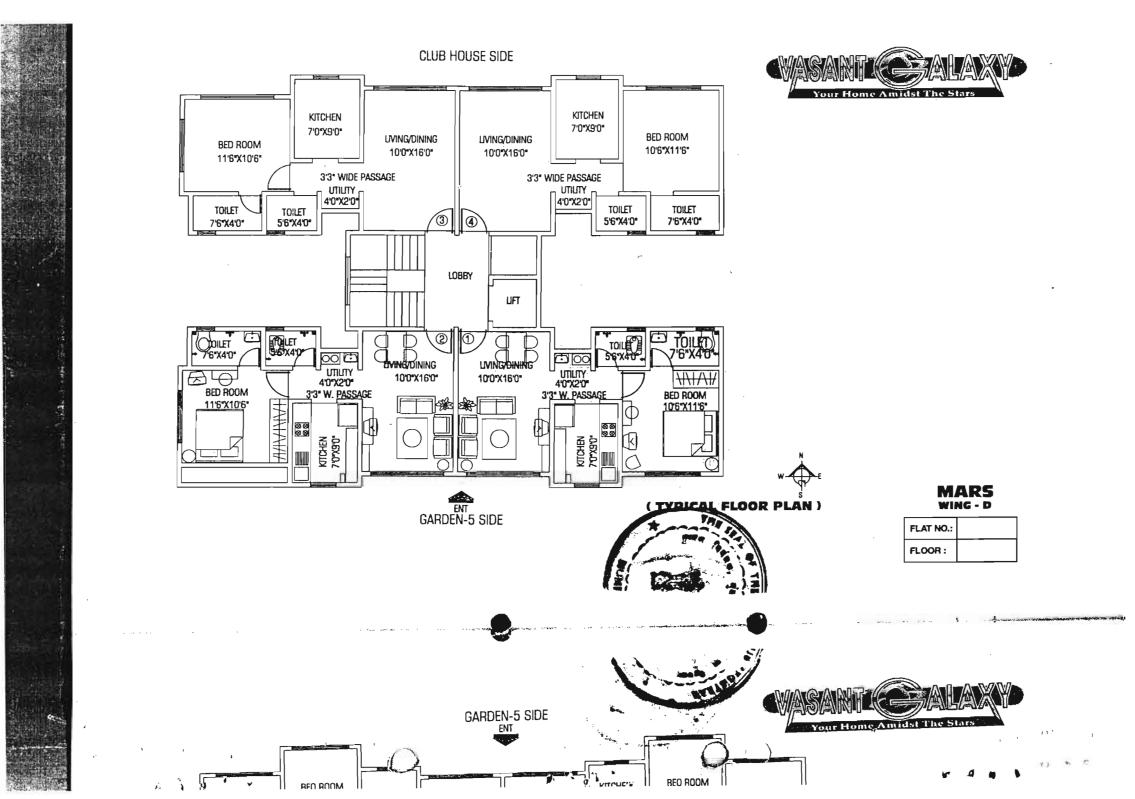
FLAT NO.:	50
FLOOR:	5th.

FLOOR PLAN)



(TYPICAL FLOOR PLAN)

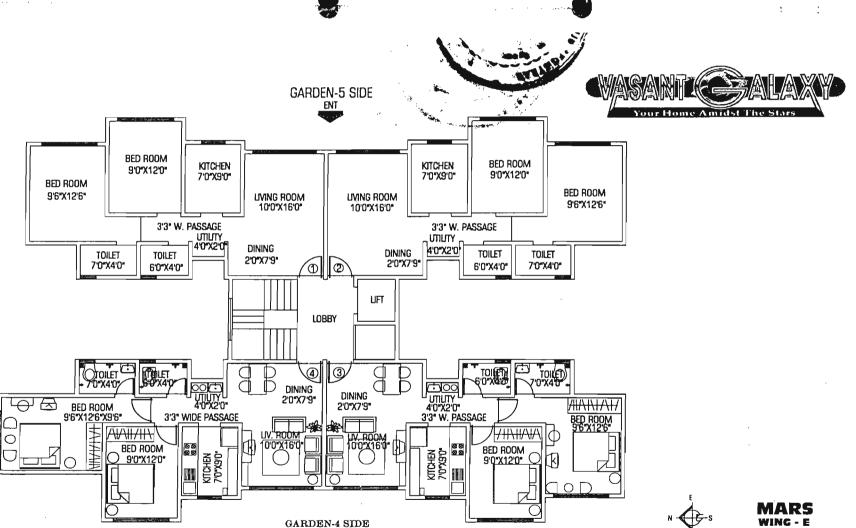
LAT NO.:	
LOOR:	





MAKS WING - D

FLAT NO .: FLOOR:



(TYPICAL FLOOR PLAN)

WING - E

FLAT NO .:

FLOOR:

. 10 %

बबज. ९९९८./२००१

क्यायात बोळका सरस्याचे कामका

ना स्वारती होत्रस्य हे अस

खालील प्रमाणे फी मिळाली अनुक्रमांक तांबर सन २० चि... 99446 भक्कल (फोलिओत)ंत्रजण्याचे दरम्यान दुय्यम निवधक 300 जादा (कलम ३० प्रमाणे) मंबई यांचे कार्यालयात हजर केला. भादा नम्भल (कलम ६७) 990 फाईलींग हपास वुंच्यम निबंधक, मुंबई भेषिलाची सुनावणी करण्याखेरीज निर्वधकाले सर्व अधिकार असलेले सुनिल एसरपंत,वच २४, बोकरी. और वोद्यवालाः बिल्कीः, फोर्ट. संधालक यासंद के अग्रिया का उठका स्था के क्या करणा क कार्यन नग्निया योग. TEGCUIC -্ৰত্য কৰা**ৰ জন্মত্য**ৰ্শাত अविनारा फाटक नोकरी, 7/10, चृोडायाला पिरडींग, फोर्ट, ंचई-23. (B) 20/ 3/29 m) of 23

menn braufn bo binubil **व्याप्तिकार्या क्षेत्रावर्षा करण्याकेरी** हर्यम निवंशक, मुंबर् 6001/2/86 6002/3268 45010 (ज्ञानका क्षेत्रक संस्था भारत १६,० १६,०

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