AGREEMENT FOR SALE

This Agreement was made at Mumbai on this \_\_\_\_\_\_\_ day of February in the year Two Thousand Twenty-Four.

## BETWEEN

**R. K. CONSTRUCTIONS**, a partnership firm registered under the provisions of the Indian Partnership Act, 1932 and now having its registered office at 102A-103, New Udyog Mandir No.2, 1st Floor, Mogul Lane, Mahim (West), Mumbai 400 016, through its partners, (i) Kiran Narendra Patkar and (ii) Rajendra Jayantilal Gala Shah, hereinafter referred to as the **“PROMOTERS”** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include the partner or partners for the time being constituting the said firm, the survivor or survivors of them and the heirs, executors, administrators and assigns of the last surviving partner) of the One Part

AND

**Mr. Kaushal Kiran Tirawdekar** Indian Inhabitant/s, residing/having an address Room no. 11, 1st Floor, Kondaji Building, Dr. Ambedkar Road, Near Ganesh Galli Chowk, Lalbaug, Mumbai – 400 012.**,** hereinafter referred to as the “**ALLOTTEE/S**” (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include **in the case of individual/s** his/her/their (respective) heirs, executors, administrators and assigns, **in the case of a partnership firm** the partner or partners for the time being constituting the said firm, the survivor or survivors of them and the heirs, executors and administrators of the last surviving partner and their assigns and **in the case of a company** its successors and assigns) of the Other Part:

WHEREAS:

1. The Trustees for the Improvement of the City of Bombay (a Corporation constituted by the City of Bombay Improvement Act, 1898) was absolutely seized and possessed of or otherwise well and sufficiently entitled to land bearing C.S. No.66/74, Plot No.127 admeasuring 549 sq. yrds. equivalent to 459.83 sq. mts. of the Suparibaug Estate situate at Dr. Baba Saheb Ambedkar Road, Parel, Mumbai 400 012 more particularly described in the Schedule hereunder written and hereinafter referred to as “**the said Land**”.
2. Pursuant to the enactment of the City of Bombay Municipal (Amendment) Act 1935, the owner of the said Land is the Municipal Corporation of the City of Bombay (MCGM).

1. By virtue of an Indenture of Lease dated 25th August 1949 registered with the Sub-Registrar of Assurances, Bombay under Serial No.4697/49 of Book No.1 on the 22nd February 1950 (i) Bai Manekbai Jehangir Batliwala, (ii) Kaity Sam Nariman and (iii) Roshan Sharokh Sabavala, came to become entitled to the leasehold rights, as Joint Tenants, in respect of the said Land, for all the residue of the said term of 999 years commencing from 12th January 1918 and subject to the rent reserved by and the covenants and conditions contained in an Indenture of Lease dated 24th January 1922 registered with the Sub-Registrar of Assurance, Bombay under No.1307 at pages 77 to 97 of volume 2962 of Book No.1 on the 2nd May 1922 being the Indenture of Lease first executed between the said Trustees in favor of the original Lessee viz. one Habib Rowjee for the said term of 999 years commencing from 12th January 1918 as stated hereinabove.
2. The said Bai Manekbai Jehangir Batliwala died on 7th March 1974 and the said Roshan Sharokh Sabavala died on 27th March 1992 leaving behind the said Kaity Sam Nariman as the only surviving Tenant in respect of the said Land and as such the leasehold rights being held by the said (i) Bai Manekbai Jehangir Batliwala, (ii) Kaity Sam Nariman and (iii) Roshan Sharokh Sabavala on joint tenancy basis, by way of survivorship, the said Kaity Sam Nariman became absolutely entitled to the leasehold rights in respect of the said Land.
3. Under the circumstances the said Kaity Sam Nariman was entitled to the leasehold rights of the said Land being the last surviving joint tenant as per the terms contained in the said Indenture of Lease dated 25th August 1949 read with the said Indenture of Lease dated 24th January 1922.
4. The said Kaity Sam Nariman’s nieces viz. (i) Radhika Sabavala and (ii) Nayantara Sabavala were in possession of the said Land along with the building constructed on the said Land known as “Habib Mansion” (hereinafter referred to as “**the Old Building**”) standing thereon along with 39 tenants of the said Building from the time of the assignment of the said Land by virtue of the said Indenture of Lease dated 25th August 1949.
5. The said Kaity Sam Nariman died on 21st May 2004 leaving behind her last Will and Testament dated 07th November 2002 by virtue whereof the said Property was bequeathed to the said (i) Radhika Sabavala and (ii) Nayantara Sabavala in equal shares.
6. The Executors appointed under the said Will viz. (i) Central Financial and Custodial Services Ltd. and (ii) Sam E. Kotwal (hereinafter referred to as “**the Executors**”) obtained a Probate of the said Will and Testament dated 07th November 2002 of the said late Kaity Sam Nariman from the Hon’ble High Court at Bombay, Testamentary and Intestate Jurisdiction in Petition No. 26 of 2006 on 18th September 2006.
7. By an Agreement dated 31st December 2007 registered with the Sub-Registrar, Mumbai City No.2 under Serial No.BDR-2/00255/2008 on 10th January 2008 and entered into between (i) the said Radhika Sabavala and (ii) the said Nayantara Sabavala, therein referred to as ‘the Assignors’ of the First Part and the Promoters herein, therein referred to as ‘the Assignees’ of the Second Part and the Executors, therein also referred to as ‘the Executors’ of the Third Part, (i) the said Radhika Sabavala and (ii) the said Nayantara Sabavala agreed to sell and transfer all their, right, title and interest in the said Property and agreed to assign their leasehold rights in the said Land to the Promoters for the consideration and on the terms and conditions contained therein for the residual term of the lease and subject to payment of rent to the MCGM and the Executors confirmed the same.
8. In pursuance thereof by a Deed of Assignment dated 13th April 2009 registered with the Sub-Registrar, Mumbai City No.2 under Serial No.BDR-2/2925/2009 on 13th April 2009 and entered into between (i) the said Radhika Sabavala and (ii) the said Nayantara Sabavala, therein referred to as ‘the Assignors’ of the First Part and the Promoters, therein referred to as ‘the Assignees’ of the Second Part and the Executors, therein also referred to as ‘the Executors’ of the Third Part, (i) the said Radhika Sabavala and (ii) the said Nayantara Sabavala sold and transferred all their, right, title and interest in the said Property and assigned their leasehold rights in the said Land to the Promoters for the consideration and on the terms and conditions contained therein for the residual term of the lease and subject to payment of rent to the MCGM and the Executors confirmed the same.
9. The Promoters have obtained the necessary approvals/NOCs for the redevelopment of the said Land from the various concerned authorities including the No Objection Certificate from the Mumbai Building Repairs and Reconstruction Board (MBRRB) unit of the Maharashtra Housing and Area Development Authority (MHADA) *vide* its No Objection Certificate (NOC) bearing No. R/NOC/F-2409/8376/MBRRB-15 dated 13th October 2015 and also from the Assistant Commissioner (Estates) of the Brihanmumbai Mahanagarpalika *vide* their NOC bearing No. AC/Estates/16394/A.E. (I)- I dated 27th November 2017.
10. Under the circumstances mentioned above, the Promoters alone have the sole and exclusive right to develop the said Land and to sell the flats/shops in the said proposed new building/s (save and except the premises reserved for the tenants) being constructed on the said Land by the Promoters and to enter into agreement/s with the purchaser/s of the flats/shops and to receive the sale price in respect thereof.
11. The Promoters are in possession of the said Land, subject to the occupation of the tenants.
12. The Promoters have got approval from the concerned local authority for fresh/amended plans, specifications, elevations, sections and details of the building/s to be constructed on the said Land under I.O.D. bearing No. CHE/CTY/3322/F/S/337(NEW)/IOD/1/Amend dated 15th March 2021 and CC bearing No. CHE/CTY/3322/F/S/337(NEW)/CC/1/New dated 19th March 2021 and shall continue to obtain approvals from various authorities from time to time, so as to obtain Building Completion Certificate or Occupancy Certificate. The Promoters have accordingly commenced construction of the said proposed new building/s known as “Inspire” (hereinafter referred to as “**the said Building**”) comprising Ground + 21 Floors in accordance with the said plans after the Existing Building having been demolished.
13. On the Allottee/s’ application to the Promoters, the Allottee/s are offered a premise bearing No. 1702 admeasuring 418.72 sq. ft. (Carpet area) equivalent to 38.90 sq. mts. on the 17th floor (hereinafter referred to as “**the said Premises**”) of the said Building by the Promoters.

1. The Promoters have entered into a standard Agreement with an Architect registered with the Council of Architects and such Agreement is as per the Agreement prescribed by the Council of Architects.
2. The Promoters have registered the Project under the provisions of the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as “**the said Act**”) with the Maharashtra Real Estate Regulatory Authority at Mumbai, Maharashtra bearing No. P51900029171 an authenticated copy of which is attached in **Annexure ‘A’**.
3. The Promoters have appointed a structural Engineer for the preparation of the structural design and drawings of the buildings and the Promoters accept the professional supervision of the Architect and the structural Engineer till the completion of the said Premises.
4. While sanctioning the said plans the concerned local authority and/or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoters while developing the said Land and the said Building and upon due observance and performance of which only the completion or occupancy certificate in respect of the said Premises shall be granted by the concerned local authority.
5. The carpet area of the said Premises is 38.90 square meters and “carpet area” means the net usable floor area of the said Premises, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Premises for the exclusive use of the Allottee/s or verandah area, but includes the area covered by the internal partition walls of the said Premises.
6. On demand from the Allottee/s, the Promoters have given inspection to the Allottee/s of all the documents of title relating to the said Land, the designs and specifications prepared by the Architects, Vision Architects and of such other documents, including the Commencement Certificate and Approved plans, as are specified under the said Act and the Rules and Regulations made thereunder.
7. The authenticated copies of the Certificate of Title issued by **P. Vas & Co., Advocates & Solicitors,** authenticated copies of Property Register Card, the Index II of title documents and Revenue Records of the said Land showing the nature of the title of the Promoters to the said Landon which the said Building is being constructed have been annexed hereto and marked as **Annexure ‘B’** and **‘C’** respectively.
8. The authenticated copies of the plans of the layout as proposed by the Promoters and according to which the construction of the said Building in which the said Premises proposed to be provided have been annexed hereto and marked as **Annexure ‘D’**.
9. The authenticated copies of the plans and specifications of the said Premises agreed to be purchased by the Allottee/s, as sanctioned and approved by the concerned local authority and shown in red color hatched lines have been annexed and marked as **Annexure ‘E’**.
10. The Parties relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter.
11. Prior to the execution of these presents the Allottee/s has paid to the Promoters a sum of Rs. 47,61,905/- (Rupees Forty-Seven Lakh Sixty-One Thousand Nine Hundred and Five only/-), being part payment of the sale consideration of the said Premises agreed to be sold by the Promoters to the Allottee/s as advance payment (the payment and receipt whereof the Promoters hereby admit and acknowledge) and the Allottee/s has agreed to pay to the Promoters the balance of the sale consideration in the manner hereinafter appearing.
12. Under section 13 of the said Act, the Promoters are required to execute this Agreement under section 13 of the said Act, being in fact, these presents and also to register said Agreement under the Registration Act, 1908, to more effectively transfer the title of the said Premises to the Allottee/s herein.
13. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties and the Promoters hereby agree to sell to the Allottee/s hereby agree/s to purchase the said Premises.

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

1. The Promoters shall construct the said Building known as “Inspire” consisting of Ground + 21 (Twenty-One) floors on the said Land in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time and in accordance with all the necessary NOCs/approvals/sanctions and permissions required to be obtained from the concerned authorities including from the Mumbai Building Repairs and Reconstruction Board (MBRRB) of MHADA and the Asst. Commissioner (Estates) of MCGM. The Promoters may make such variations and modifications Provided that the Promoters shall have to obtain prior consent in writing of the Allottee/s in respect of variations or modifications which may adversely affect the said Premises of the Allottee/s except any alteration or addition required by any Government authorities or due to change in the law.

2.(a) (i) The Allottee/s hereby agree/s to purchase from the Promoters and the Promoters agree to sell to the Allottee/s Flat No.1702 admeasuring 418.72 (Carpet area) equivalent to 38.90 sq. mts. on the 17th floor of the Building known as “INSPIRE” (hereinafter referred to as “**the said Premises**”) as shown in the Floor plan thereof hereto annexed and marked Annexure ‘E’ for the consideration of Rs. 1,37,61,905/- (Rupees One Crore Thirty-Seven Lakh Sixty-One Thousand Nine Hundred Five Only/-) being the proportionate price of the common areas and facilities appurtenant to the premises, the nature, extent and description of the common areas and facilities which are more particularly described in the Second Schedule annexed herewith.

 (ii) The Allottee/s hereby agree/s to purchase from the Promoters and the Promoters hereby agree/s to sell to the Allottee/s covered parking space/s/Garage/s bearing No/s. 1702 situated at Parking Tower in the said Building for the consideration of Rs.10,00,000/- (Rupees Ten Lakhs Only/-);

2.(b) The total aggregate consideration amount for the said Premises including Mechanized/podium/stack/basement/stilt/covered parking space/s/Garage/s is thus Rs. 1,47,61,905/- (Rupees One Crore Forty-Seven Lakh Sixty-One Thousand Nine Hundred and Five Only/-)

2.(c) The Allottee/s has paid on or before execution of this Agreement a sum of Rs. 47,61,905/- (Rupees Forty-Seven Lakh Sixty-One Thousand Nine Hundred and Five only/-), as advance payment or application fee and hereby agrees to pay to that Promoters the balance amount of Rs. 1,00,00,000/- (Rupees One Crore Only/-) in the following manner:

1. Rs. Nil /- (Rupees Nil Only) (subject to Deduction of Tax at Source [TDS] of 1% as per Section 194-IA of the Income Tax Act, 1961) paid by the Allottee/s to the Promoters on or before the execution hereof the payment and receipt whereof the Promoters hereby admit and acknowledge and of and from the same and every part thereof doth forever acquit, release and discharge the Promoters;
2. The balance amount of Rs. 1,00,00,000/- (Rupees One Crore Only/-) out of the total sale consideration shall be paid by the Allottee/s to the Promoters.
3. Promoters (subject to Deduction of Tax at Source [TDS] of 1% as per Section 194-IA of the Income Tax Act, 1961) as under:

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| **Sr. No.** | **Work Completion** | **Percentage** | **Amount** |
| 1. | On or before Registration | 30% | Rs. 44,28,572/- |
| 2. | On Completion of Plinth | 15% | Rs. 22,14,286/- |
| 3. | On Completion of 2nd Slab | 2.50% | Rs. 3,69,048/- |
| 4. | On Completion of 4th Slab | 2.50% | Rs. 3,69,048/- |
| 5. | On Completion of 6th Slab | 2.50% | Rs. 3,69,048/- |
| 6. | On Completion of 8th Slab | 2.50% | Rs. 3,69,048/- |
| 7. | On Completion of 10th Slab | 2.50% | Rs. 3,69,048/- |
| 8. | On Completion of the 12th Slab | 2.50% | Rs. 3,69,048/- |
| 9. | On Completion of the 14th Slab | 2.50% | Rs. 3,69,048/- |
| 10.  | On Completion of the 16th Slab | 2.50% | Rs. 3,69,048/- |
| 11.  | On Completion of the Top Slab | 5.00% | Rs. 7,38,095/- |
| 12. | On Completion of the Brick Work & Internal Plaster of the said premises | 2.50% | Rs. 3,69,048/- |
| 13. | On completion of Flooring, Doors & Windows of the said premises | 2.50% | Rs. 3,69,048/- |
| 14. | On completion of the staircase, Lift walls and Lobbies of the floor of the said premises | 3.00% | Rs 4,42,857/- |
| 15. | On Completion of Sanitary Fittings of the said premises | 2.00% | Rs. 2,95,238/- |
| 16. | On Completion of External Plaster & Elevation | 3.00% | Rs. 4,42,857/- |
| 17. | On completion of External Plumbing | 2.00% | Rs. 2,95,238/- |
| 18. | On completion of Electrical Fittings | 3.00% | Rs. 4,42,857/- |
| 19. | On completion of Lift Works | 7.00% | Rs. 10,33,333/- |
| 20. | On Possession | 5.00% | Rs. 7,38,095/- |
|  | **Total** | **100.00%** | **Rs. 1,47,61,905 /-** |

1. The Total Price above payable by the Allottee/s to the Promoters for allotment of the said Premises excludes Taxes consisting of tax paid or payable by the Promoters by way of Goods and Service Tax (GST), and Cess or any other similar taxes which may be levied at present or in the future, in connection with the construction of and carrying out the Project payable by the Promoters, up to the date of handing over the possession of the said Premises. The Allottee/s also shall be liable to bear and pay/reimburse the GST and all other taxes applicable on the purchase of the said Premises. The Allottee/s agree/s to indemnify and keep indemnified the Promoters against the payment of GST, Penalty, Losses, Cost and Consequences which may be incurred or suffered by the Promoters on account of any type of recovery proceedings for recovery of GST or any other such taxes as applicable, which may be initiated against the Promoters for construction/sale of said Premises.
2. It is agreed that the Allottee/s shall pay Education Tax, Cess and other taxes and further it is also agreed that in accordance with Section 194-IA of the Income Tax Act, 1961 (as amended by Finance Act, 2013) the said consideration amount or installment thereof, is payable by the Allottee/s after deducting there from 1% (one percent) as TDS by depositing the same in the government treasury through electronic payment in any of the authorized banks and in the manner as specified under the Act. After making the payment of TDS as statutorily required and as agreed herein, the Allottee/s shall produce to the Promoters the TDS Certificate in Form 16B evidencing the payment of respective TDS made by the Allottee/s within 21 (twenty-one) days of making such payment. It is hereby clarified that the payment of TDS is the liability of the Allottee/s under the Income Tax Act, 1961 and in the event of the failure of the Allottee/s to pay the same, the Allottee/s alone shall be liable and responsible for interest, penalty and/or any other consequences under the Act.
3. The Total Price payable by the Allottee/s to the Promoters for allotment of the said Premises is escalation-free, save and except escalations/increases, due to increasing on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority Local Bodies/Government from time to time. The Promoters undertake and agree that while raising a demand on the Allottee/s for the increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoters shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Allottee/s, which shall only be applicable on subsequent payments.
4. The Promoters shall confirm the final carpet area that has been allotted to the Allottee/s after the construction of the said Premises is complete and the permission for occupation is granted by the competent authority/concerned local authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of three percent. The total consideration payable for the carpet area shall be recalculated upon confirmation by the Promoters. If there is any reduction in the carpet area beyond the defined limit then the Promoters shall refund the excess consideration paid by Allottee/s within forty-five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee/s. If there is any increase in the carpet area allotted to Allottee/s, the Promoters shall demand an additional amount from the Allottee/s as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 2(a)of this Agreement.
5. The Allottee/s authorize/s the Promoters to adjust/appropriate all payments made by him/her/them under any head(s) of dues against lawful outstanding, if any, in his/her/their name as the Promoters may in its sole discretion deem fit and the Allottee/s undertake/s not to object/demand/direct the Promoters to adjust his/her/their payments in any manner.
6. The Promoters hereby agree to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the said Premises to the Allottee/s, obtain from the concerned local occupation and/or completion certificate in respect of the said Premises.
7. Time is of the essence for the Promoters as well as the Allottee/s. The Promoters shall abide by the time schedule for completing the project and handing over the said Premises to the Allottee/s and the Common Areas to the said Building after receiving the occupation certificate or the completion certificate in the project. Similarly, the Allottee/s shall make timely payments of the installment and other dues payable by him/her/them and meet the other obligations under this Agreement subject to the simultaneous completion of construction by the Promoters as provided in clause 2(c)(ii) herein above. (“**Payment Plan**”).
8. The Promoters hereby declare that the Floor Space Index available as of the date in respect of the said Land is as per the provisions of the Development Control and Promotion Regulations, 2034 (DCPR, 2034). The Allottee/s has/have agreed to purchase the said Premises based on the proposed construction and sale of apartments to be carried out by the Promoters by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to the Promoters only.
9. If the Promoters fail to abide by the time schedule for completing the project and handing over the said Premises to the Allottee/s, the Promoters agree to pay to the Allottee/s, who does not intend to withdraw from the project, interest as specified in the Rule, on all the amounts paid by the Allottee/s, for every month of delay, till the handing over of the possession. The Allottee/s agree/s to pay to the Promoters, interest as specified in the Rule**,** on all the delayed payments which become due and payable by the Allottee/s to the Promoters under the terms of this Agreement from the date the said amount is payable by the Allottee/s to the Promoters.
10. Without prejudice to the right of the Promoters to charge interest in terms of Clause 11 above, on the Allottee/s committing default in payment on the due date of any amount due and payable by the Allottee/s to the Promoters under this Agreement (including his/her/their proportionate share of taxes levied by the concerned local authority, including Mumbai Building Repairs and Reconstruction Board (MBRRB) of MHADA and the Asst. Commissioner (Estates) of MCGM and/or any other authorities and other outgoings and other taxes and dues specified in this Agreement) and on the Allottee/s committing three defaults of payment of installments, the Promoters shall at their own option, may terminate this Agreement:

 Provided that, the Promoters shall give notice of fifteen days in writing to the Allottee/s, by Registered Post AD at the address provided by the Allottee/s and/or e-mail at the e-mail address provided by the Allottee/s, of their intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Allottee/s fails to rectify the breach or breaches mentioned by the Promoters within the period of notice then at the end of such notice period, the Promoters shall be entitled to terminate this Agreement.

 Provided further that upon the termination of this Agreement as aforesaid, the Promoters shall refund to the Allottee/s (subject to adjustment and recovery of any liquidated damages or any other amount which may be payable to Promoters) within a period of 180 days of the termination, the installments of sale consideration of the said Premises which is payable to the Promoters, which may till then have been paid by the Allottee/s to the Promoters and the Allottee/s shall have no right, title, lien, claims or demands to, in or against the said Premises. Thereafter the Promoters shall be at liberty to dispose of and sell the said Premises to such person and for such consideration as the Promoters may in their absolute discretion think fit without any intimation to the Allottee/s.

1. The fixtures and fittings with regard to the flooring and sanitary fittings and amenities like one or more lifts with a particular brand, to be provided by the Promoters in the said Premises as are set out in **Annexure ‘F’** annexed hereto.
2. The Promoters shall give possession of the said Premises to the Allottee/s on or before the 30th of September 2025. If the Promoters fail or neglect to give possession of the said Premises to the Allottee/s, save and except on account of reasons beyond their control and of their agents, by the aforesaid date then the Promoters shall be liable on demand to refund to the Allottee/s the amounts already received by them in respect of the said Premises with interest at the same rate as mentioned in clause 11hereinabove from the date the Promoters received the sum till the date the amounts and interest thereon are repaid.

 Provided that the Promoters shall be entitled to a reasonable extension of time for giving delivery of said Premises on the aforesaid date, if the completion of the building in which the said Premises is to be situated is delayed on account of –

(i) war, civil commotion or act of God;

(ii) any notice, order, rule, notification, législation, or ordinance, of the Government or Directive of the Government and/or any Local or Public body or authority of other competent authority or Court or Tribunal or any Quasi-Judicial body or authority;

(iii) Non–availability of Steel, Cement, Other Building Materials, Water of electric supply;

(iv) Force Majeure Circumstances or Conditions or other caused beyond the control of or unforeseen by the Promoters, including strikes or other agitation by the workers, employees or laborers of the Promoters or the Contractors or Suppliers and/or

(v) Delay in issue of the permission for occupation and/or other Certificates as may be required in respect of the said Premises, by the said local authority or any other concerned authority.

1. **Procedure for taking possession** –

The Promoters, upon obtaining the occupation certificate from the Competent Authority/concerned local authority and the payment made by the Allottee/s as per the agreement shall offer in writing the possession of the said Premises, to the Allottee/s in terms of this Agreement to be taken within 2(Two) months from the date of issue of such notice (‘**Notice of Possession**’) and the Promoters shall give possession of the said Premises to the Allottee/s. The Allottee/s shall be liable to bear and pay the maintenance, taxes and other outgoings in respect of the said Premises on the expiry of 15 (Fifteen) days of receipt of the Notice of Possession whether the Allottee/s has taken possession of the said Premises or not. The Promoters agree and undertake to indemnify the Allottee/s in case of failure to fulfillment of any of the provisions, formalities, or documentation on the part of the Promoters. The Allottee/s agree/s to pay the maintenance charges as determined by the Promoters or association of purchasers, as the case may be. The Promoters on its behalf shall offer the possession to the Allottee/s in writing within 7 (seven) days of receiving permission for the occupation of the said Premises*.*

1. **Failure of Allottee/s to take Possession of the said Premises:**

Upon receiving a written intimation from the Promoters as per Clause 15, the Allottee/s shall take possession of the said Premises from the Promoters by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoters shall give possession of the said Premises to the Allottee/s. In case the Allottee/s fail/s to take possession within the stipulated time, such Allottee/s shall continue to be liable to pay maintenance charges as applicable.

1. If within a period of five years from the date of handing over the said Premises to the Allottee/s, the Allottee/s bring/s to the notice of the Promoters any structural defect in the said Premises or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoters at their own cost and in case it is not possible to rectify such defects, then the Allottee/s shall be entitled to receive from the Promoters, compensation for such defect in the manner as provided under the Act PROVIDED HOWEVER THAT if the Allottee/s and other purchasers of premises have maintained their respective premises in good order and condition and have not done any alterations/changes/act or omitted to do any act which has contributed to or caused such defects then the Promoters shall not be liable either to compensate the Allottee/s or otherwise in any manner whatsoever. It is hereby clarified that the warranty on Lifts, Mechanized Parking and Fire Fighting Equipment shall be provided by the agencies/manufacturers and the Promoters shall not be liable for any defect and maintenance of the same.
2. The Allottee/s shall use the said Premises or any part thereof or permit the same to be used only for the purpose of residence. They shall use the parking space or parking space only for the purpose of keeping or parking the vehicle.
3. The Allottee/s along with other allottees of premises in the said Building shall join in forming and registering the Society or Association or a Limited Company to be known by such name as the Promoters may decide and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and registration of the Society or Association or Limited Company and for becoming a member, including the bye-laws of the proposed Society and duly fill in, sign and return to the Promoters within 7 (seven) days of the same being forwarded by the Promoters to the Allottee/s, so as to enable the Promoters to register the common organization of allottees. No objection shall be taken by the Allottee/s if any changes or modifications are made in the draft bye-laws, or the Memorandum and/or Articles of Association, as may be required by the Registrar of Co-operative Societies or the Registrar of Companies, as the case may be, or any other Competent Authority.
4. The Promoter/s shall, within three months of registration of the Society or Association or Limited Company, as aforesaid, cause to be transferred to the Society or Limited Company all the right, title and interest of the Promoters in the said Land and the said Building.
5. Within 15 days after notice in writing is given by the Promoters to the Allottee/s that the said Premises is ready for use and occupancy, the Allottee/s shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the said Premises) of outgoings in respect of the said Land and all other Common Areas and Common Facilities, Amenities and Facilities namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance, repairs and preservation of the project. Until the Society or Limited Company is formed and the said Building is transferred to it, the Allottee/s shall pay to the Promoters such proportionate share of outgoings as may be determined. The Allottee/s further agree/s that till the Allottee/s' share is so determined the Allottee/s shall pay to the Promoters provisional monthly contribution for one year of Rs. 6,000/- (Rupees Six Thousand Only) per month towards the outgoings. The amounts so paid by the Allottee/s to the Promoters shall not carry any interest and remain with the Promoters until a conveyance/assignment of a lease of the said Building is executed in favor of the society or a limited company as aforesaid. On such conveyance/assignment of a lease being executed for the said Building the aforesaid deposits (less deduction provided for in this Agreement) shall be paid over by the Promoters to the Society or the Limited Company, as the case may be.
6. The Allottee/s shall on or before delivery of possession of the said Premises pay/keep deposited with the Promoters, the following amounts: -

(i) Rs. 600/- For shares money, application entrance fees of the Society or Limited Company;

(ii) Rs. 50,000/- For formation and registration of the Society or Limited Company and for preparing its rules, regulations and bye-laws and the cost of preparing and engrossing the conveyance or assignment of a lease;

1. Rs. 72,000/- For a proportionate share of taxes and other charges/levies in respect of the Society or Limited Company and for a deposit towards provisional monthly contribution towards outgoings of Society or Limited Company for a period of 12 (twelve) months (as per Clause 21);
2. Rs. 50,000/- For deposit towards Water, Electric, and other utility and services connection charges;

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Total Rs.1,72,600/-

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It is hereby expressly clarified, agreed and understood that in the event of there being any increase in the amounts mentioned in this Clause, and/or any other amounts/Deposits, which are not referred to therein become payable, for any reason, then the Allottee/s shall be liable to bear and pay the same within 15 (Fifteen) Days from receipt of the Promoters’ written intimation in this regard.

1. At the time of registration of conveyance or Lease of the said Building, the Allottee/s shall pay to the Promoters, the Allottee/s' share of stamp duty and registration charges payable, by the said Society or Limited Company on such conveyance or lease or any document or instrument of transfer in respect of the said Building. At the time of registration of conveyance or Lease of the project land, the Allottee/s shall pay to the Promoters, the Allottee/s’ share of stamp duty and registration charges payable, by the said Society or Limited Company on such conveyance or lease or any document or instrument of transfer in respect of the said Land to be executed in favor of the said Society or Limited Company.
2. The Promoters alone will be entitled to the refund of the municipal and other taxes, cesses, assessments and levies on account of the vacancy of the unsold premises in the said Building which is not sold and disposed off.
3. **REPRESENTATIONS AND WARRANTIES OF THE PROMOTERS**

The Promoters hereby represent and warrant to the Allottee/s as follows:

1. The Promoters have a clear and marketable title with respect to the project land as declared in the title report annexed to this agreement and have the requisite rights to carry out development upon the said Land and also have actual, physical and legal possession of the project land for the implementation of the Project;
2. The Promoters have lawful rights and requisite approvals from the concerned local authorities to carry out the development of the project and shall obtain requisite approvals from time to time to complete the development of the project;
3. There are no encumbrances upon the said Land or the project;
4. There are no litigations pending before any Court of law with respect to the said Land or project;
5. All approvals, licenses and permits issued by the competent authorities with respect to the project, said Land and said Premises are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the project, said Land and said Premises shall be obtained by following due process of law and the Promoters have been and shall, at all times, remain to be in compliance with all applicable laws in relation to the project, said Land, the said Premises and common areas;
6. The Promoters have the right to enter into this Agreement and have not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee/s created herein, may prejudicially be affected;
7. The Promoters have not entered into any agreement for sale and/or development agreement or any other agreement/arrangement with any person or party with respect to the said Land, including the project and the said Premises which will, in any manner, affect the rights of Allottee/s under this Agreement;
8. The Promoters confirm that the Promoters are not restricted in any manner whatsoever from selling the said Premises to the Allottee/s in the manner contemplated in this Agreement;
9. After completion of the project the Promoters shall handover lawful, vacant, peaceful, physical possession of the common areas as stated hereinabove to the Association of Allottees;
10. The Promoters have duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said Land to the competent authorities;
11. No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, or notification (including any notice for acquisition or requisition of the said Land) has been received or served upon the Promoters in respect of the said Land and/or the project.
12. The Allottee/s for himself/herself/themselves with the intention to bring all persons into whosoever hands the said Premises may come, hereby covenants with the Promoters as follows: -

(i) To maintain the said Premises at the Allottee/s’ own cost in good and tenantable repair and condition from the date that of possession of the said Premises is taken or deemed to be taken and shall not do or suffer to be done anything in the said Premises or on the said Land on which the said Premises is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the said Premises or any part thereof;

(ii) Not to store in the said Premises any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the said Premises or storing of which goods are objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage any of the common areas or common facilities and in case any damage is caused to any of the said Building on account of negligence or default of the Allottee/s in this behalf, the Allottee/s shall be liable for the consequences of the breach;

(iii) To carry out at his/her/their own cost all internal repairs to the said Premises and maintain the said Premises in the same condition, state and order in which it was delivered by the Promoters to the Allottee/s and shall not do or suffer to be done anything in or to the said Premises which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the Allottee/s committing any act in contravention of the above provision, the Allottee/s shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority;

(iv) Not to demolish or cause to be demolished the said Premises or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the said Premises or any part thereof, nor any alteration in the elevation and outside color scheme of the said Premises and shall keep the portion, sewers, drains and pipes in the said Premises and the appurtenances thereto in good tenantable repair and condition and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the said Premises without the prior written permission of the Promoters;

(v) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said Land the said Premises or any part thereof, if any, or whereby any increased premium shall become payable in respect of the insurance;

(vi) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Premises in the compound or any portion of the said Land;

1. Pay to the Promoters within fifteen days of demand by the Promoters, his/her/their share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the said Premises or to the Common Areas of the project;
2. To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the said Premises by the Allottee/s for any purposes other than for the purpose for which it is sold;
3. The Allottee/s shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the said Premises until all the dues payable by the Allottee/s to the Promoters under this Agreement are fully paid up unless approved by the Promoters, who may at its sole discretion permit/ confirm the same;
4. The Allottee/s shall observe and perform all the rules and regulations which the Society may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said Building and for the observance and performance of the Rules, Regulations and Bye-laws for the time being of the concerned local authority and of Government and other public bodies. The Allottee/s shall also observe and perform all the stipulations and conditions laid down by the Society regarding the occupancy and use of the said Premises and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.
5. Till the Conveyance is executed in the manner herein stated, the Allottee/s shall permit the Promoters and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said Land or any part thereof to view and examine the state and condition thereof.
6. The Promoters shall maintain a separate account in respect of sums received by the Promoters from the Allottee/s as advance or deposit, sums received on account of the share capital of the said Society or towards the outgoings, legal charges and shall utilize the amounts only for the purposes for which they have been received.
7. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Premises or the Project or the said Land or any part thereof. The Allottee/s shall have no claim save and except in respect of the said Premises hereby agreed to be sold to him/her/them and all open spaces, parking spaces, lobbies, staircases, terraces recreation spaces, will remain the property of the Promoters until the said Building and the said Land is transferred to the Society/Limited Company as hereinbefore mentioned.
8. **THE PROMOTERS SHALL NOT MORTGAGE OR CREATE A CHARGE: -**

After the Promoters execute this Agreement they shall not mortgage or create a charge on the said Premises and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee/s who has taken or agreed to take such Premises.

1. **BINDING EFFECT**

Forwarding this Agreement to the Allottee/s by the Promoters does not create a binding obligation on the part of the Promoters or the Allottee/s until, firstly, the Allottee/s signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee/s and secondly, appears for registration of the same before the concerned Sub- Registrar as and when intimated by the Promoters. If the Allottee/s fail/s to execute and deliver to the Promoters this Agreement within 30 (thirty) days from the date of its receipt by the Allottee/s and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoters, then the Promoters shall serve a notice to the Allottee/s for rectifying the default, which if not rectified within 15 **(**fifteen**)** days from the date of its receipt by the Allottee/s, application of the Allottee/s shall be treated as cancelled and all sums deposited by the Allottee/s in connection therewith including the booking amount shall be returned to the Allottee/s without any interest or compensation whatsoever.

1. **ENTIRE AGREEMENT**

This Agreement, along with its schedules and annexures, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letters, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said Premises, as the case may be.

1. **RIGHT TO AMEND**

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

1. **PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE/S / SUBSEQUENT ALLOTTEE/S: -**

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the project shall equally be applicable to and enforceable against any subsequent Allottee/s of the said Premises, in case of a transfer, as the said obligations go along with the said Premises for all intents and purposes.

1. **SEVERABILITY: -**

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

1. **METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT**

Wherever in this Agreement it is stipulated that the Allottee/s has/have to make any payment, in common with other purchasers in Project, the same shall be in proportion to the carpet area of the said Premises to the total carpet area of all the premises of the said Building in which the said Premises is situated.

1. **FURTHER ASSURANCES: -**

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in addition to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

1. **PLACE OF EXECUTION: -**

The execution of this Agreement shall be complete only upon its execution by the Promoters through its authorized signatory at the Promoters’ Office, or at some other place, which may be mutually agreed between the Promoters and the Allottee/s, and after the Agreement is duly executed by the Allottee/s and the Promoters or simultaneously with the execution, the said Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at.

1. The Allottee/s and/or the Promoters shall present this Agreement as well as the conveyance at the proper registration office of registration within the time limit prescribed by the Registration Act and the Promoter will attend such office and admit execution thereof.
2. That all notices to be served on the Allottee/s and the Promoters as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee/s or the Promoters by Registered Post A.D **and** notified Email ID/Under Certificate of Posting at their respective addresses specified below:

(I) Promoters’ Name : R. K. Constructions

 Promoter’s Address : 102A-103, New Udyog Mandir No.2,

1st Floor, Mogul Lane, Mahim (West),

Mumbai 400 016

 PAN : **AAGFR8795M**

 Notified Email ID : rkc.inspire@gmail.com

&

(II) Name/s of Allottee/s : **Mr. Kaushal Kiran Tirawdekar**

 PAN : **BATPT9595H**

(Allottee/s’s Address) : Room No. 11, 1st Floor,

 Kondaji Building, Dr. Ambedkar Road,

 Near Ganesh Galli Chowk,

 Lalbaug, Mumbai – 400 012.

Notified Email ID : kaushal10.kt@gmail.com

It shall be the duty of the parties hereto to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the other party to whom communications and letters have been sent.

40. **JOINT ALLOTTEE/S: -**

That in case there are Joint Allottee/s all communications shall be sent by the Promoters to the Allottee whose name appears first and at the address given by him/her which shall for all intents and purposes to considered as properly served on all the Allottee/s.

41**. STAMP DUTY AND REGISTRATION: -**

 In view of the fact that the said Premises is part of the constructed area in respect whereof the Promoters have availed of 50% reduction in a premium facility from the MCGM as per the Govt. Notification issued under No.TPS-1820/AN-27/P.K.B0/20/UD-13 dated 14th January 2021 read with subsequent clarifications provided in respect thereto, the Promoters are required to and have accordingly paid the applicable Stamp Duty on this Agreement and the Registration Fees and no amount whatsoever has been collected from the allottee for the same.

42. **DISPUTE RESOLUTION: -**

Any dispute between parties shall be settled amicably. In case of failure to settle the dispute amicably, which shall be referred to the MahaRERA Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, thereunder.

43. **GOVERNING LAW: -**

That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force and the Mumbai Courts will have the jurisdiction for this Agreement.

IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed this Agreement for sale at Mumbai in the presence of attesting witness, signing as such on the day first above written.

**THE FIRST SCHEDULE ABOVE REFERRED TO**

 All that piece or parcel of land bearing C.S. No.66/74, Plot No.127 admeasuring 549 sq. yrds. equivalent to 459.83 sq.mts. of the Suparibaug Estate lying, being and situate at 127, Dr. Baba Saheb Ambedkar Road, Parel, Mumbai 400 012 of Parel Sewri Division in the Registration District of Mumbai City and bounded as follows:

On the East : By land of the said board, laid out as service passage;

On the South : By (Dr. Shirodkar Marg) Liston Road;

On the West : By (Dr. Ambedkar Marg) Suparibaug Road aforesaid and

On the North : By Plot No.126 of the said estate leased to Allaudin Mohammed & Anr. which piece of landforms a portion of land bearing new Survey No.2577

**THE SECOND SCHEDULE ABOVE REFERRED TO**

 Flat No. 1702 admeasuring 418.72 sq. ft. (Carpet Area) equivalent to 38.90 sq. mts. on the seventeenth floor in the said Building “INSPIRE” to be constructed at 127, Suparibaug Road, Parel, Mumbai 400 012 on plot bearing C.S. No. 66/74, Plot No.127 of the Suparibaug Estate of the Trustees of the Bombay Improvement Trust of Parel Sewri Division in the Registration District of Mumbai City.

**THE THIRD SCHEDULE ABOVE REFERRED TO:**

DESCRIPTION OF COMMON AREAS & COMMON FACILITIES:

* + - 1. Common areas shall include:
	1. Areas covered under the external and internal wall sand pardis (built-up areas).
	2. Staircases, lobbies, passages and landings, common terraces (excluding pocket/attached terraces abutting certain flats and, as such, exclusively allotted to the purchaser of the said flat).
		1. Common facilities in the building shall include: -
1. Overhead and underground water storage tanks and water pipes, water meter, pump room with pumps and accessories.
2. Drainage and sewerage including the septic tank and soak etc.
3. Electrical common load wiring, starters/switches and all common wirings.
4. Common lights in staircases, landings, gates, terrace and compounds.

1. Un allotted open bathroom spaces.
2. Compound gate/s.
3. Common compound walls.
4. Lift.

SIGNED AND DELIVERED by the )

Withinnamed **“PROMOTERS”** )

**R. K. CONSTRUCTIONS** )

Through its partners )

(i) **Kiran Narendra Patkar** )

SIGNED AND DELIVERED by the )

Withinnamed **“ALLOTTEE/S”** )

1) **Mr. Kaushal Kiran Tirawdekar** )

WITNESSES

1.

2.

RECEIPT

RECEIVED from the Allottee/s above named, a sum of Rs. 50,00,000/- (Rupees Fifty Lakhs only/-) through the following mentioned Cheques as the earnest money towards the said Premises.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Date** | **Cheque No.** | **Bank**  | **Branch** | **Amount**  |
| 18.12.2023 | 000018 | HDFC Bank | Andheri (E) | Rs. 10,00,000/- |
| 18.12.2023 | 000020 | HDFC Bank | Andheri (E) | Rs. 50,000/- |
| 24.12.2023 | 000019 | HDFC Bank | Andheri (E) | Rs. 10,00,000/- |
| 24.12.2023 | 000022 | HDFC Bank | Andheri (E) | Rs. 50,000/- |
| 31.01.2024 | 000024 | HDFC Bank | Andheri (E) | Rs. 17,14,286/- |
| 31.01.2024 | 000025 | HDFC Bank | Andheri (E) | Rs. 85,714/- |
| 07.02.2024 | 000026 | HDFC Bank | Andheri (E) | Rs. 10,47,620/- |
| 0702.2024 | 000027 | HDFC Bank | Andheri (E) | Rs. 52,380/- |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  | **Total** | **Rs. 50,00,000/-** |

 PROMOTERS