

528/2803

Monday, February 12, 2024

6:32 PM

पावती

Original/Duplicate

नोंदणी क्र.: 39म

Regn.: 39M

पावती क्र.: 3018 दिनांक: 12/02/2024

गावाचे नाव: पनवेल

दस्तऐवजाचा अनुक्रमांक: पवल4-2803-2024

दस्तऐवजाचा प्रकार: करारनामा

सादर करणाऱ्याचे नाव: नरेंद्र रघुनाथ गायकवाड --

रु. 30000.00

रु. 1600.00

नोंदणी फी

दस्तऐवजाच्या फी

पृष्ठांची संख्या: 80

रु. 31600.00

एकूण:

आपणास मूळ दस्त, थंबनेल प्रिंट, सूची-२ अंदाजे
6:51 PM ह्या वेळेस मिळेल.

Joint Sub Registrar Panvel 4
सह दुय्यम निबंधक वर्म-२
पनवेल क्र. ४

बाजार मूल्य: रु.9848067.185/-

मोवदला रु.15331000/-

भरलेले मुद्रांक शुल्क: रु. 1073170/-

1) देयकाचा प्रकार: DHC रक्कम: रु.400/-

डीडी/धनादेश/पे ऑर्डर क्रमांक: 0224125904097 दिनांक: 12/02/2024

बँकेचे नाव व पत्ता:

2) देयकाचा प्रकार: DHC रक्कम: रु.1200/-

डीडी/धनादेश/पे ऑर्डर क्रमांक: 0124182512059 दिनांक: 12/02/2024

बँकेचे नाव व पत्ता:

3) देयकाचा प्रकार: eChallan रक्कम: रु.30000/-

डीडी/धनादेश/पे ऑर्डर क्रमांक: MH015455020202324E दिनांक: 12/02/2024

बँकेचे नाव व पत्ता:

13/02/2024

सूची क्र.2

इय्यम निबंधक : सह डु.नि.पनवेल 4
दस्त क्रमांक : 2803/2024
नोंदणी :
Regn:63m

गावाचे नाव : पनवेल

(1) विलेखाचा प्रकार	करारनामा
(2) मोबदला	15331000
(3) बाजारभाव (भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	9848067.185
(4) भू-मापन, पोटहिस्सा व घरक्रमांक (असल्यास)	1) पालिकेचे नाव: रायगड इतर वर्णन : इतर माहिती: सदनिका क्र.805, आठवा मजला, मिलेनियम फ्लोरा, प्लॉट क्र.09, सेक्टर 17, नवीन पनवेल वेन्ट, ता.पनवेल, जि.रायगड. क्षेत्र 77.938 चौ.मी. कारपेट + 3.630 चौ.मी. वाल्कनी + 01 फ्रंट / वेंक कार पार्किंग स्पेस ((SECTOR NUMBER : 17 ;))
(5) क्षेत्रफळ	1) 77.938 चौ.मीटर
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.	
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पधकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता.	1): नाव:- मे. मिलेनियम इन्फ्रा सर्व्हे भागीदार किशोरकुमार सी घाडीया यांचे कु.मु. म्हणून राहुल धरवळ - वय:-38; पत्ता:- प्लॉट नं:-, माळा नं:-, इमारतीचे नाव: 1401, चौदावा मजला, मिलेनियम एम्पायर, प्लॉट क्र.४७, से.१५, खारघर, ता.पनवेल, जि.रायगड., ब्लॉक नं:-, रोड नं:-, महाराष्ट्र. RAIGARH(MH). पिन कोड:-410210 पॅन नं:- ABNFM2067P
(8) दस्तऐवज करून घेणा-या पधकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1): नाव:- नरेंद्र रघुनाथ गायकवाड -- वय:-47; पत्ता:- प्लॉट नं:-, माळा नं:-, इमारतीचे नाव: सदनिका क्र.२०२, गोविंद निलामय सोसायटी, गार्डन हॉटेलच्या मागे, नित्यानंद रोड, पनवेल, ता.पनवेल., जि.रायगड., ब्लॉक नं:-, रोड नं:-, महाराष्ट्र, RAIGARH(MH). पिन कोड:-410206 पॅन नं:- AHBPG5024C 2): नाव:- डॉ. मधुरा नरेंद्र गायकवाड -- वय:-47; पत्ता:- प्लॉट नं:-, माळा नं:-, इमारतीचे नाव: सदनिका क्र.२०२, गोविंद निलामय सोसायटी, गार्डन हॉटेलच्या मागे, नित्यानंद रोड, पनवेल, ता.पनवेल., जि.रायगड., ब्लॉक नं:-, रोड नं:-, महाराष्ट्र, RAIGARH(MH). पिन कोड:-410206 पॅन नं:- ALCPG7947H 3): नाव:- सुलक्षणा रघुनाथ गायकवाड -- वय:-65; पत्ता:- प्लॉट नं:-, माळा नं:-, इमारतीचे नाव: सदनिका क्र.२०२, गोविंद निलामय सोसायटी, गार्डन हॉटेलच्या मागे, नित्यानंद रोड, पनवेल, ता.पनवेल., जि.रायगड., ब्लॉक नं:-, रोड नं:-, महाराष्ट्र, राईगार्ह(०). पिन कोड:-410206 पॅन नं:- ADRPG4363Q
(9) दस्तऐवज करून दिल्याचा दिनांक	12/02/2024
(10) दस्त नोंदणी केल्याचा दिनांक	12/02/2024
(11) अनुक्रमांक, खंड व पृष्ठ	2803/2024
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	1073170
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000
(14) शेरा	



दस्तावेजाची सूची क्रमांक II

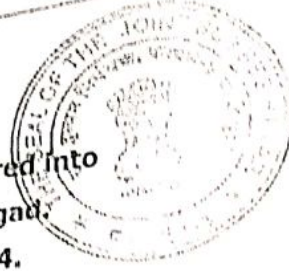
सह डु.नि.पनवेल २,
पनवेल-४

मुल्यांकनासाठी विचारात घेतलेला तपशील:-

मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-

(ii) within the limits of any Municipal Council, Nagarpanchayat or Cantonment Area annexed to it, or any rural area within the limits of the Mumbai Metropolitan Region Development Authority or any other Urban area not mentioned in sub clause (i), or the Influence Areas as per the Annual Statement of Rates published under the Maharashtra Stamp (Determination of True Market Value of Property) Rules, 1995.

पं. नं. - ४
२०३ / २०२४
६ / २०



AGREEMENT FOR SALE

Articles of agreement made and entered into
At Panvel, Tal - Panvel, Dist - Raigad.
On this 12th Day of February, 2024.

BETWEEN

M/S. MILLENNIUM INFRA, (ABNFM2067P), a partnership firm duly registered under the provisions of Indian Partnership Act, 1932, through its Partners (1) SHRI HITENDRA CHHAGANBHAI GHADIA (2) SHRI KISHOR CHHAGANBHAI GHADIA & (3) SHRI DHAIRYA HITENDRA GHADIA, having its office at 1401, 14th Floor, Millennium Empire, Plot No.47, Sector - 15, Kharghar - 410 210, hereinafter referred to as "THE PROMOTERS" (which expression shall unless it be repugnant to the context or meaning thereof shall mean and include partners or partner for the time being of the said firm, the survivors or survivor of them and the heirs, executors and assigns of the last surviving partner) **OF THE ONE PART**

AND

MR. NARENDRA RAGHUNATH GAIKWAD AND

DR. MRS. MADHURA NARENDRA GAIKWAD AND

SMT. SULAKASHANA RAGHUNATH GAIKWAD

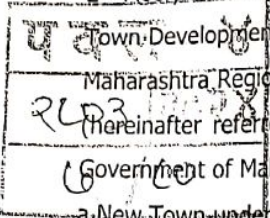
having his/her/their address at FLAT NO. 202, GOVIND NILAYAM SOCIETY, NEAR PRACHIN HOSPITAL, BEHIND HOTEL GARDEN, NITYANAND ROAD, PANVEL, RAIGAD - 410206., hereinafter referred to as "THE ALLOTTEE(S)" (which expression shall unless contrary to the context or meaning thereof mean and include in the case of individuals his/her/their heirs and legal representatives and in case of partnership firm the partners constituting the firm for the time being and the survivors or survivor of them and their respective heirs and legal representatives and in the case of a corporate body, its

For MILLENNIUM INFRA

PARTNER

successors and assigns and in the case of the Trust its trustees for the time being) **OF THE OTHER PART.**

Whereas CITY AND INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LIMITED, is a company incorporated under the Companies Act, 1956 (I of 1956) (hereinafter referred to as "THE CORPORATION") and having its registered office at Nirmal, 2nd Floor, Nariman Point, Mumbai-400 021. The Corporation has been declared as a New Town Development Authority under the provision of Sub Section (3A) of Section 113 of the Maharashtra Regional and Town Planning Act, 1966 (Maharashtra Act No.-XXXVII of 1966) (hereinafter referred to as "THE SAID ACT") for the New Town of Navi Mumbai by the Government of Maharashtra in the exercise of its powers for the area designated as site for a New Town under Sub-Section (1) of Section 113 of the said Act;



And whereas the state Government has acquired land within the delineated area of Navi Mumbai and vested the same in the Corporation by an Order duly made in that behalf as per the provisions of Section 113 of the said Act;

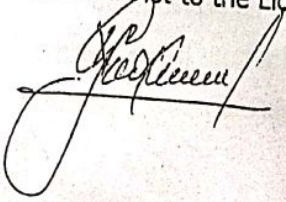
And whereas by virtue of being the Development Authority the Corporation has been empowered under Section 118 of the said Act to dispose off any land acquired by it or vested into it in accordance with the proposal approved by the State Government under the said Act;

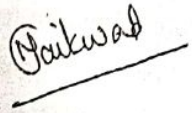
And whereas the Promoters vide their Application dated 13/01/2020 requested the Corporation to grant lease of a piece and parcel of land acquired and vested in the Corporation by the State;

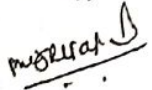
And whereas the said Corporation vide its Allotment Letter bearing reference number 90451/1000405, dated 13/01/2020, allotted a piece and parcel of land bearing **Plot number 9, situate, lying and being at Sector No.-17, Node-Panvel West, Navi Mumbai, Tal.-Panvel, Dist.-Raigad**, hereinafter referred to as "THE SAID PLOT OF LAND/SAID PROPERTY" and more particularly described in the "First Schedule" hereunder written to the Promoters herein on the terms and conditions including the conditions of lease of the said Property as set out therein;

And whereas the Promoters have paid to the Corporation a sum of Rs. 33,63,54,265.68/ (Rupees Thirty Three Crore Sixty Three Lakh Fifty Four Thousand Two Hundred Sixty Five and Sixty Eight Paise Only) as and by way of full and final payment of Lease Premium and entered into an **Agreement to Lease dated 30/03/2021** and after construction of building(s) on the said Plot of land, Corporation shall execute the Lease Deed in favour of the Licensees granting the lease of the said Plot to the Licensees for a period of 60 (Sixty) For MILLENNIUM INFRA


PARTNER

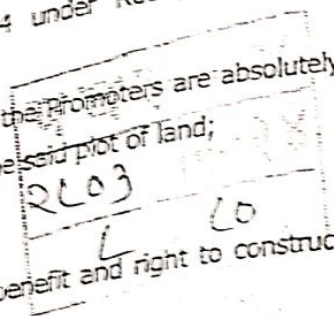






years from the date of Agreement to Lease. The said Agreement to Lease is duly registered before the Joint Sub-Registrar of Assurances at Panvel-4 under Receipt No.-4706, Document No. PVL-4-4322-2021 on 01/04/2021;

And whereas pursuant to the aforesaid Agreement to Lease, the Promoters are absolutely seized and possessed of and well and sufficiently entitled to the said plot of land; And whereas the aforesaid Agreement to Lease is with the benefit and right to construct any new building(s), permitted by the concerned local authority(s);



And whereas the Promoters have got the plan sanctioned and approved for construction of the residential cum commercial building on the said property consisting Ground plus 14 (Fourteen) upper floors containing 102 residential units and 13 commercial units vide Commencement Certificate bearing No.PMC/TP/N-Panvel/17/09/21-22/16092/128/2022, dated 14/01/2022, and obtained Development Permission for the same, issued by the Assistant Director of the Trwn Planning, Panvel Municipal Corporation, Panvel, Dist.-Raigad. The Copy of the commencement certificate is annexed herewith as "Annexure-A";

And whereas the Promoters have informed the Allottee(s) and the Allottee(s) is/are aware that the Promoters have not yet completely finalized the entire scheme of development thereof and have reserved to itself the right to amend from time to time the layout of the said property and provide for construction of one or more building/floors than those at present envisaged and to amend the building plans and/or construct additional floors and/or building/structure on the said property;

And whereas the Promoters have proposed to construct on the project land the building project known as "MILLENNIUM FLORA" consisting Ground plus 14 (Fourteen) upper floors. The Ground Floor comprises commercial units plus car parking. There exists 3 podiums, Podium on the 1st (First) and 2nd (Second) floor of the building are exclusively for Car Parking, Podium on the 3rd (Third) floor of the building is proposed for common amenities such as recreational space, society office and the residential premises starts from 4th (Fourth) floor to 14th (Fourteenth) floors. Though the Podium on the 3rd floor of the building is proposed for common amenities, the portion of the same may be utilized in future for construction of the additional flats by availing the TDR.

And whereas the Allottee(s) is/are offered a Flat/Shop bearing number **805**, admeasuring **77.938 Sq. Mts.** carpet area on the **8th Floor** (hereinafter referred to as "THE SAID For MILLENNIUM INFRA

[Signature]
PARTNER
[Signature]
[Signature]

And whereas the Promoters have got the approvals from the concerned local authority(s) in the plans, the specifications, elevations, sections and of the said building(s) as to obtain Building Completion Certificate or Occupancy Certificate of the said Building;

And whereas while sanctioning the said plans 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 project land and the said building and upon due observance and performance of which only the Completion or Occupancy Certificate in respect of the said building(s) shall be granted by the concerned local authority;

And whereas the Promoters have accordingly commenced construction of the said building(s) in accordance with the said proposed plans;

And whereas the Allottee(s) have applied to the Promoters for allotment of a Flat/Shop bearing number 305 admeasuring 77.938 Sq. Mts. carpet area on the 8TH Floor of the said building project known as "MILLENNIUM FLORA" being constructed of the said Project;

And whereas the carpet area of the said Flat/Shop is 77.938 Sq. Mts. and "Carpet Area" means the net usable floor area of Flat/Shop, excluding the area covered by the external walls, area under service shafts, exclusive balcony area appurtenant to the said Flat/Shop or verandah area and exclusive open terrace appurtenant to the said Flat/Shop for exclusive use of the Allottee(s), but includes the area covered by the internal partition walls of the Flat/Shop;

And whereas 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 hereafter;

And whereas prior to the execution of these presents, the Allottee(s) has/have paid to the Promoters a sum of Rs. 1,00,000/- (Rupees One Lacs Only), being part payment of the sale consideration of the Flat/Shop agreed to be sold by the Promoters to the Allottee(s) as advance payment or application fee (the payment and receipt whereof the Promoters doth hereby admit and acknowledge) and the Allottee(s) has/have agreed to pay to the Promoters the balance of the sale consideration in the manner hereinafter appearing;

For MILLENNIUM INFRA
PARTNER

[Handwritten signatures]

above FSI as proposed to be utilized by them on the project land in the said Project and Allottee(s) have agreed to purchase the said Flat/Shop based on the proposed construction and sale of FLAT/SHOP be carried out by the Promoters by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Promoters only.

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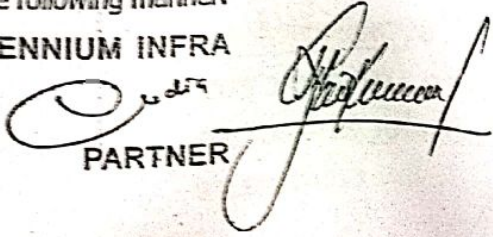
2. PURCHASE OF THE SAID PREMISES AND SALE CONSIDERATION.


2.1 The allottee applied to the promoters vide request letter dated 05.02.2024 and hereby agree(s) to purchase from the Promoters and the Promoters hereby agree to sell to the Allottee(s) the said Flat/ Shop bearing No. 805, admeasuring 77.938 Sq. Mts. carpet area on the 8TH Floor of the said building project known as "MILLENNIUM FLORA" hereinafter referred to as "THE SAID FLAT/SHOP and more particularly described in the "Second Schedule" hereunder written and as shown on the floor plan thereof hereto annexed and marked as "Annexure-D" for a lump sum price of Rs. 1,53,31,000/- (Rupees One Crore Fifty Three Lacs Thirty One Thousand Only) including and 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. In addition to the above, without any further monetary consideration, the Allottee(s) is/are entitled for balcony of 3.630 Sq. Mts., and natural terrace of Nil Sq. Mts., the ancillary area (the additional area) for his/her/ their exclusive use.

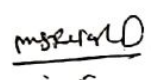
2.2 The Allottee(s) has requested for reservation of car parking space to be used for parking of his vehicle. Accordingly, the Promoters hereby reserve One Front/ Back car Parking space for exclusive use of the Allottee(s). The parking is subject to final building plan approved by the corporation at the time of grant of Occupancy certificate and the parking slot will be allotted at the time of possession on the basis of final plan.

2.3 The Allottee(s) has/have paid on or before execution of this agreement a sum of Rs. 1,00,000/- (Rupees One Lacs Only) as advance payment or application fee and hereby agree(s) to pay to the Promoters the balance amount of Rs. 1,52,31,000/- (Rupees One Crore Fifty Two Lacs Thirty One Thousand Only) in the following manner:

For MILLENNIUM INFRA


PARTNER


PARTNER


PARTNER

The...
The... Finance Limited
(Project) and the Project including all properties/ flats/ units of the Project have
... mortgaged in favour of the Lender except for the flats/ shops/ offices
... the Landlord and Tenants/ Members, and any sale consideration in
... the Escrow Account bearing No.922020005908728 with AXIS BANK LTD.,
Sector - 15, Amberghar."

DISPUTE RESOLUTION

- 26.1 Any dispute between parties shall be settled amicably. In case of failure to settle the dispute amicably, which shall be referred to the RERA Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, there under.
- 26.2 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 courts at Panvel will have the jurisdiction for this Agreement.

THE FIRST SCHEDULE ABOVE REFERRED TO

Description of the Land

All that piece and parcel of land bearing Plot number 09, admeasuring about 2743.42 Sq. Mts. situated at Sector No.-17, New Panvel West, Navi Mumbai, Tal.-Panvel & Dist.-Raigad and bounded as follows; i.e. to say:

- On or towards the North by : Plot No.-08
- On or towards the South by : Plot No.-10
- On or towards the East by : Plot No.- 03, Trifed and Plot No.-2A
- On or towards the West by : 30 Mts. Wide Road

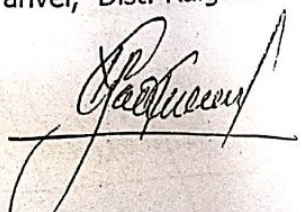
THE SECOND SCHEDULE ABOVE REFERRED TO

Description of the FLAT/SHOP

All that Residential/Commercial premises bearing FLAT/SHOP number **805**, admeasuring **77.938 Sq.** Mts. carpet area on the **8TH** Floor of the building to be known as "MILLENNIUM FLORA" being constructed on Plot No.-09 situated at Sector No.-17, New Panvel West, Navi Mumbai, Tal.-Panvel, Dist.-Raigad.

For MILLENNIUM INFRA


PARTNER







In witness whereof the parties hereto have executed this Agreement on this 20 day, month and year first above written.

2003

SIGNED, SEALED & DELIVERED BY THE WITHIN NAMED PROMOTERS

M.S. MILLENNIUM INFRA

PAN - ABVM2207

REPRESENTED BY ITS PARTNER

MR. KISHORKUMAR C. GHADIA

IN THE PRESENCE OF

1) Rahul Tharwal (TR)

2) Anay Aswale (AM)



FOR MILLENNIUM INFRA PARTNER

SIGNED, SEALED & DELIVERED BY THE WITHIN NAMED ALLOTTEE(S)

MR. NARENDRA RAGHUNATH GAIKWAD PAN No. AHBPG5024C



(Signature)

DR. MRS. MADHURA NARENDRA GAIKWAD PAN No. ALCPG7947H



(Signature)

SMT. SULAKASHANA RAGHUNATH GAIKWAD PAN No. ADRPG4363Q

IN THE PRESENCE OF

1) Rahul Tharwal (TR)

2) Anay Aswale (AM)



(Signature)

PANVEL MUNICIPAL CORPORATION

Tal.- Panvel, Dist.- Raigad, Panvel - 410 206.

2003
89
Email - panvelcorporation@gmail.com

Tel - (022) 27452040/41/42

No.PMC/TP/N.Panvel/17/09/21-22/16092/ 9.2.2 /2022

Date 9/10/2022

COMMENCEMENT CERTIFICATE

Permission is hereby granted under section - 45 of the Maharashtra Regional and Town Planning Act. 1966 (Maharashtra XXXVII of 1966) to, M/S. Millennium Infra. As per the approved plans and subject to the following conditions for the development work of the Proposed Residential cum Commercial Building (Ground + 14 Upper Floors) on Plot No.- 09, Sector- 17, At.- New Panvel (W), Tal.- Panvel, Dist.- Raigad. (Plot Area = 2743.42 Sq.mt., Residential Built Up Area = 8336.687 sq.mt., Commercial Built Up Area = 487.529 sq.mt., Total Built Up Area = 8824.216 sq.mt.)

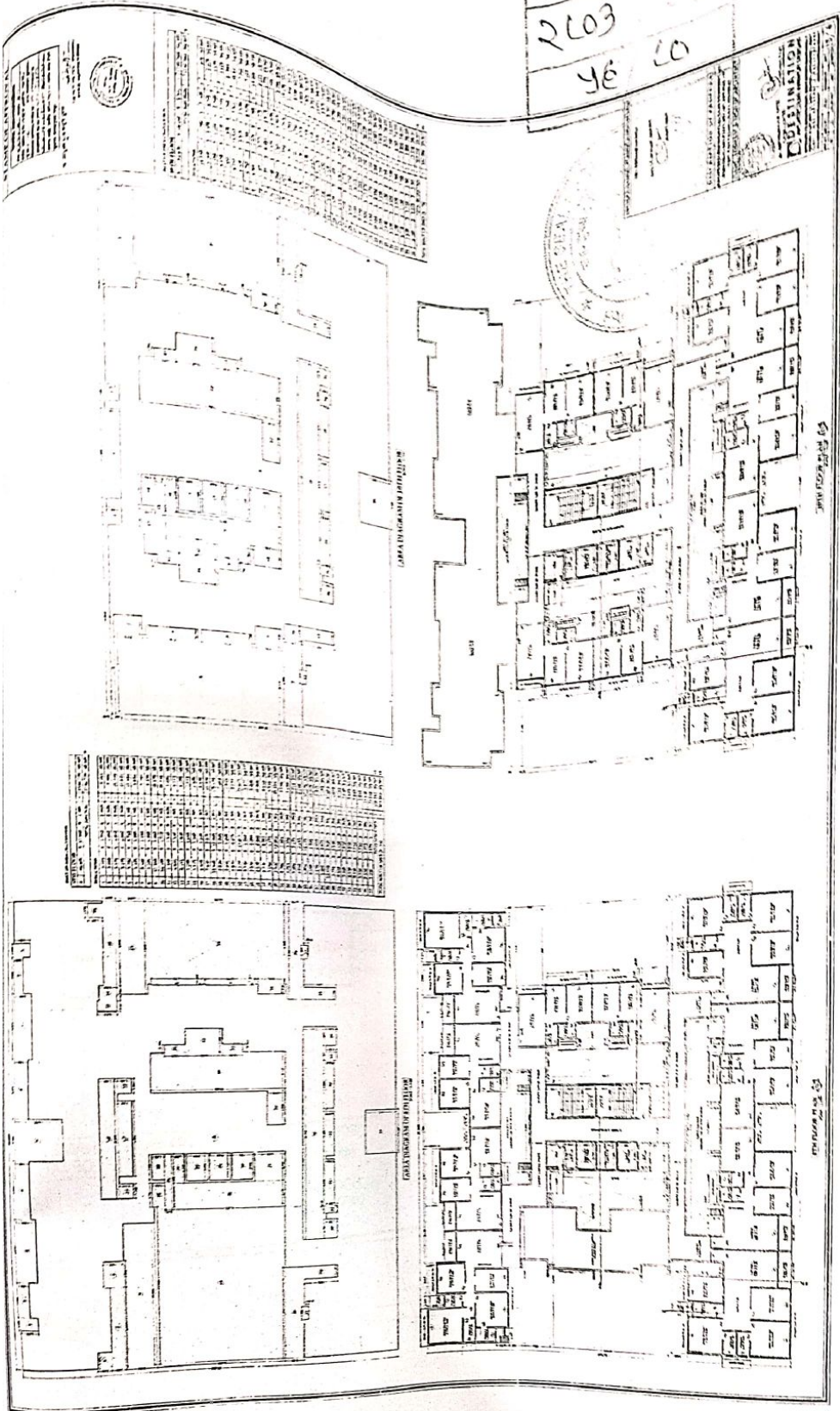
(No. of Residential Unit - 102 Nos., No. of Commercial Unit - 13 Nos.)

This Commencement Certificate is issued subject to condition that the owner has to submit modified lease agreement from CIDCO regarding commercial area. The condition mentioned in lease agreement shall be binding on the owner and successor.

1. This Certificate is liable to be revoked by the Corporation if:-
 - 1(a) The development work in respect of which permission is granted under this certificate is not carried out or the use thereof is not in accordance with the Sanctioned plans.
 - 1(b) Any of the conditions subject to which the same is granted or any of the restrictions imposed upon by the corporation is contravened.
 - 1(c) The commissioner is satisfied that the same is obtained by the applicant through fraud or Misrepresentation and the applicant and / or any person deriving title under him, in such an event shall be deemed to have carried out the development work in contravention of section - 43 or 45 of the Maharashtra Regional and Town Planning Act- 1966.
2. The applicant shall:-
 - 2(a) The Owner / Applicant shall give intimation in the prescribed form in Appendix-F of UD CPR 2020 after the completion of work up to plinth level. (if Applicable)
 - 2(b) Give written notice to the Corporation regarding completion of the work.
 - 2(c) Permit authorized officers of the Corporation to enter the building or premises for which the permission has been granted, at any time for the purpose of ensuring the building control Regulations and conditions of this certificate.
 - 2(d) Obtain Occupancy Certificate from the Corporation.
3. The structural design, building materials, installations, electrical installations etc. shall be in accordance with the provision (except for provision in respect of floor area ratio) as prescribed in the National Building Code.
4. The Commencement Certificate shall remain valid for a period of 1 year from the date of issue and can be further revalidated as required under provision of section 48

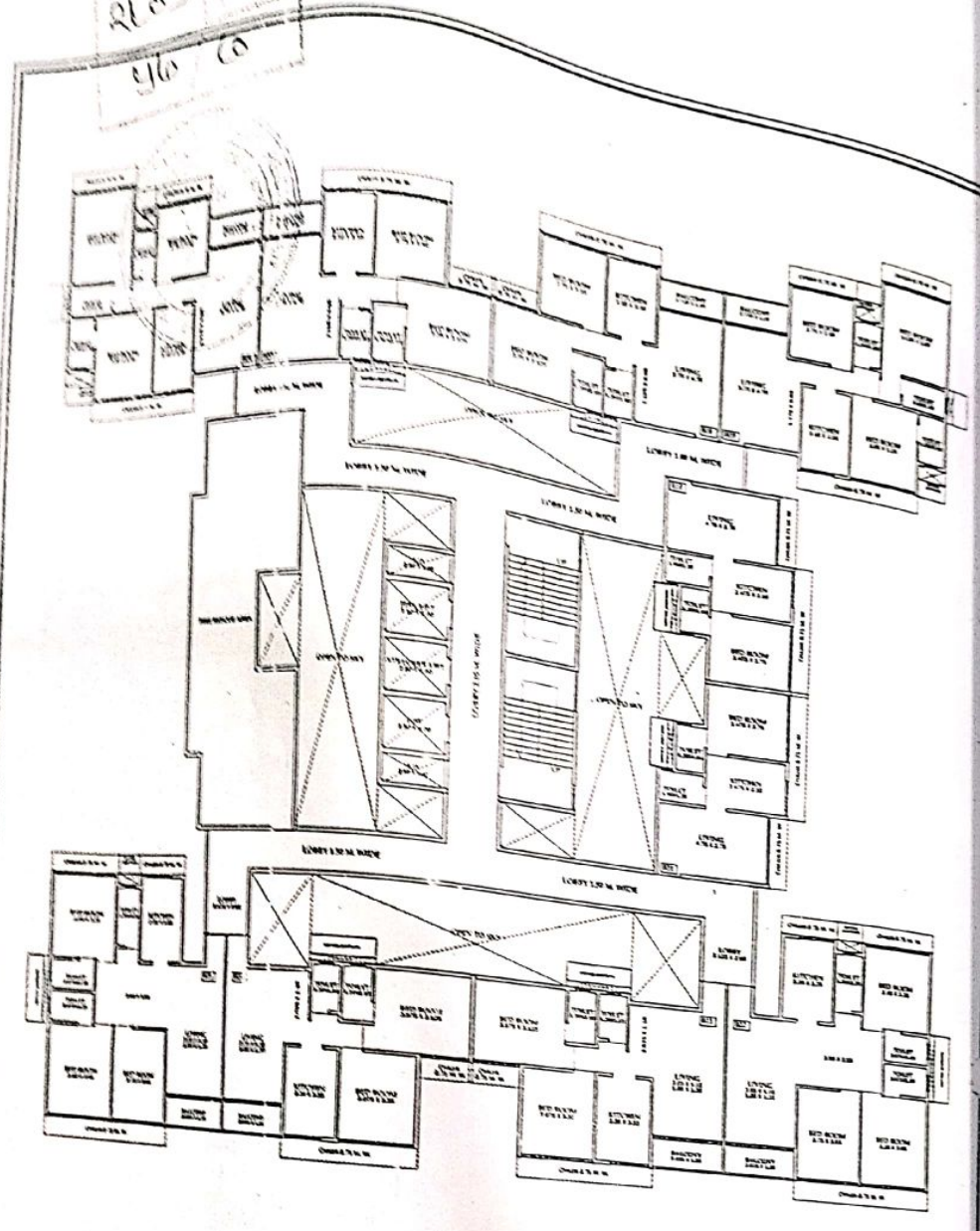
ANNEXURE - C

पत्र - ४
२००३
५६ ८०



ANNEXURE 'D'

437-8
 2103
 2/10/20



FLAT NO.	PROJECT	FOR M/s.	NAME AND SIGN. OF PURCHASER	NAME AND SIGN. OF DEVELOPER
805	"MILLENNIUM FLORA" PROPOSED RESIDENTIAL CUM COMMERCIAL BUILDING ON PLOT NO - 09, SECTOR - 17, NEW PANVEL(W), TARI MUMBAI.	MILLENNIUM INFRA		

For MILLENNIUM INFRA
 Partner

[Handwritten Signature]

[Handwritten Signature]

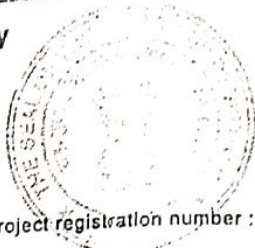
[Handwritten Signature]

ANNEXURE - 'E'

पत्रांक - ४
२०३
५६/१०



Maharashtra Real Estate Regulatory Authority
REGISTRATION CERTIFICATE OF PROJECT
FORM 'C'
[See rule 6(a)]



This registration is granted under section 5 of the Act to the following project under project registration number :
P62000033391
Project: MILLENNIUM FLORA , Plot Bearing / CTS / Survey / Final Plot No.: PLOT NO. 09 at Panvel, Raigarh,
410206;

1. Millennium Infra having its registered office / principal place of business at Tehsil: Panvel, District: Raigarh, Pin: 410206.

2. This registration is granted subject to the following conditions, namely:-

- The promoter shall enter into an agreement for sale with the allottees;
- The promoter shall execute and register a conveyance deed in favour of the allottee or the association of the allottees, as the case may be, of the apartment or the common areas as per Rule 9 of Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017;
- The promoter shall deposit seventy percent of the amounts realised by the promoter in a separate account to be maintained in a schedule bank to cover the cost of construction and the land cost to be used only for that purpose as per sub-clause (D) of clause (f) of sub-section (2) of section 4 read with Rule 5;
- OR
That entire of the amounts to be realised hereinafter by promoter for the real estate project from the allottees, from time to time, shall be deposited in a separate account to be maintained in a scheduled bank to cover the cost of construction and the land cost and shall be used only for that purpose, since the estimated receivable of the project is less than the estimated cost of completion of the project.
- The Registration shall be valid for a period commencing from 16/02/2022 and ending with 31/08/2026 unless renewed by the Maharashtra Real Estate Regulatory Authority in accordance with section 5 of the Act read with rule 6,
- The promoter shall comply with the provisions of the Act and the rules and regulations made there under;
- That the promoter shall take all the pending approvals from the competent authorities

3. If the above mentioned conditions are not fulfilled by the promoter, the Authority may take necessary action against the promoter including revoking the registration granted herein, as per the Act and the rules and regulations made there under.

Signature valid
Digitally Signed by
Dr. Vasant Premchand Prabhu
(Secretary, MahaRERA)
Date: 16-02-2022 14:15:00

Dated: 16/02/2022
Place: Mumbai

Signature and seal of the Authorized Officer
Maharashtra Real Estate Regulatory Authority