

AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE (“Agreement”) is made at Mumbai this _____ day of _____, 2024.

BETWEEN

SKY FOREST PROJECTS PRIVATE LIMITED (formerly known as **INDIABULLS PROPERTIES PRIVATE LIMITED**), a company incorporated and registered under the Companies Act 1956 having its registered office at **Plot No. 448-451 Udyog Vihar, Phase-V Gurgaon Haryana 122016, India**, hereinafter referred as the “**Promoter**” (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors in title and assigns) of the One Part

AND

Mr. Sanjay Ramesh Narang having address at P O Box 51858, Dubai, Dubai-51858, UNITED ARAB EMIRATES

Mrs. Sahiba Narang having address at P O Box 51858, Dubai, Dubai- 51858, UNITED ARAB EMIRATES

hereinafter referred to as the “**Purchaser**” (which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include in case of an individual/s his/her/their heirs, executors, administrators and permitted assigns / in the case of a partnership firm, the partners for the time being and from time to time constituting the partnership firm, the survivor/s of them and the heirs, executors and administrators of the last surviving Partner and permitted assigns / in case of a Organisation / company, its successors and permitted assigns / in case of a Hindu undivided family the Karta and members for the time being and from time to time of the coparcener and survivor/s of them and the heirs, executors, administrators and assigns of the last survivor/s of them and permitted assigns / in case of a trust the trustee/s for the time being and from time to time of the trust and the survivor or survivors of them and permitted assigns) of the Other Part

WHEREAS

- A. Prior to July 2005, the National Textile Corporation (South Maharashtra) Limited (Unit: Jupiter Textiles Mills) (hereinafter referred as “**the NTC**”) was seized and possessed of and/or otherwise well and sufficiently entitled to the pieces and parcels of land bearing Cadastral Survey No. 841 (admeasuring 39,086.43 square meters) and Cadastral Survey No. 882 (admeasuring 5,888.14 square meters) aggregating to 44974.57 square meters or thereabouts of Lower

Parel Division in G - South Ward situate at Balasheth Murudkar Marg, Elphinstone Road, Mumbai - 400 013, and the building and the structures standing thereon (hereinafter referred as the "**said Land**"). The said Land is more particularly described in the **First Schedule** hereunder written.

- B. By Indenture of Sale Deed dated 15 July 2005 made between the NTC (therein referred as the Vendor) of the one part and the Promoter (therein referred as the Purchaser) of the other part , the NTC sold, conveyed and assigned the said Land, along with the Building and structure standing thereon, by way of absolute sale unto the Promoter. The said Indenture of Sale is duly registered with the Sub-Registrar of Assurances at Mumbai under Serial no BBE-2/6776/2005 of Book no I on 18th July 2005.
- C. As per approved layout, an area of 972.47 square meters of Cadastral Survey No. 882 was proposed by MCGM for Chowky, VLT, and Internal Road. Therefore, the area of the said Land available for development with the Promoter accordingly stood reduced to 39,086.43 square meters in Cadastral Survey No. 841 and 4981.33 square meters in Cadastral Survey No. 882.
- D. In the circumstances as recited above, on and from 15th July 2005, the Promoter is the absolute owner of and is seized and possessed of and well and sufficiently entitled to the said Land admeasuring in the aggregate 44067.76 square meters or thereabouts along with the buildings and structures standing thereon (since demolished) (subject only to the mortgage subsisting as mentioned herein below). The name of the Promoter is entered into the Mutation entries.
- E. A copy of Certificate of Title issued by Messrs Vidhii Partners, Advocate in respect of the said Land together with the copy of the Property Register Cards in respect of the said Lands are hereto annexed and marked as **Annexure "A"**.
- F. The Promoter has already developed Cadastral Survey No. 882 being part of the said Land.

- G. The Promoter has formulated a scheme of development of the said Land and proposes to develop in a phase manner Cadastral Survey No. 841 being part of the said Land as a mixed use development project, consisting of buildings to be used for I.T. park , Public Parking Lot and Residential.
- H. Accordingly, the Promoter has completed construction of Wing A1, B, B1 and B2 of I.T Park on portion of said Land (hereinafter referred to as “**IT Park**”), and is now constructing a Residential building to be known as “**Sky Forest**” (or such other name as may be decided by the Promoter) on portion of the said Land bearing Cadastral Survey No. 841 of Lower Parel Division or thereabouts.,
- I. The Promoter has appointed an Architect who is duly registered with the Council of Architects, as the Architect in connection with the construction of the Building (hereinafter referred as the “**Architect**”). The Promoter has also appointed J W Consultants LLP, as Structural Engineers for providing the structural designs and drawings of the Building. The Purchaser has accepted the professional supervision of the Architect and the above referred Structural Engineers and/or any other architect or structural engineer, who may be appointed by the Promoter till the completion of development on the said Property, for the purpose of construction and completion of the Building.
- J. The Promoter had submitted plans to the MCGM for development of the said Property and the Building and the Promoter has received the following:
- (i) Intimation of Disapproval (“**IOD**”) bearing no EB /1258/GS/A dated 22nd August, 2005 as amended from time to time and the last amended on 7th April, 2014. A copy of the amended Intimation of Disapproval dated 7th April, 2014 is hereto annexed as **Annexure “B”** ;
 - (ii) Commencement Certificate (“**CC**”) bearing no. EEBPC/1258/GS/A dated 1/9/2006 which was amended from time to time by MCGM and

latest amended on 11th September, 2019 up to 51st Floor of Wing A2 and 50th Floor of Wing A3. A copy of the latest amended CC is hereto annexed as **Annexure-“C”** ;

K. In accordance with the approved and sanctioned plans, the Promoter have, inter alia, commenced construction of the said building. This Agreement relates only to the residential building “**SKY FOREST**” consisting of Wing A2 comprising of 10 to 51 floors (Residential) and Wing A3 comprising of 10 to 50 floors (Residential) both having joint 5th to 9th levels of podium and part of the ground floor and part of the 3rd level basement (hereinafter both the wings are jointly referred to as the “**Building**”) on portion of the said Land bearing Cadastral Survey No. 841 of Lower Parel Division or thereabouts (hereinafter referred to as “**the said Property**”) and more particularly described in the **Second Schedule** hereunder written (hereinafter referred to as “**the Second Scheduled Land**”) and shown on the plan A hereto annexed and marked as **Annexure “D”** (Plan “A”) as surrounded by red coloured boundary lines. The Promoter shall obtain the balance approvals from various authorities from time to time, so as to obtain Building Completion Certificate or Occupancy Certificate of the said Building. The habitable floors of the said Wing/Building may be registered and developed, independent of the common areas and facilities of the Wing and/or Building and limited common areas and facilities that may be provided in the Project, in separate phase with separate independent timeline

L. **PPL SCHEME:** Furthermore, the Promoter has informed and explained to the Purchasers that in the scheme of development that has been envisaged, the basements and ground floor of the IT Park and the Building are interlinked. In terms of the public parking scheme promulgated by the Government of Maharashtra, the Promoter has undertaken to provide public parking facility on the said Land to the Municipal Corporation of Greater Mumbai (hereinafter

referred as “MCGM”). In view thereof, the Promoter submitted plans for development of a public parking lot on the said Land to the MCGM. MCGM has sanctioned the plans for development of the public parking lot and has issued its Letter of Intent dated 22nd September, 2009 bearing ref. No. CHE/6355/Roads & Tr. which was amended by Letter of MCGM dated 6th October, 2012 bearing Ref. No. Ch.E./ 1422/Rds. Tr. & Br./M.C. to the Promoter thereby permitting the development of a public parking lot by the Promoter on the said Property (hereinafter referred to as “**the Public Parking Lot**”), on the terms and conditions therein mentioned. A copy of the aforesaid Letter of Intent dated 22nd September 2009 and letter of MCGM dated 6th October, 2012 is annexed hereto as **Annexure “E”**. The Promoter has informed the Purchaser that as per the sanctioned plans for the Public Parking Lot, the Public Parking Lot is located in the basement 1 and 2, ground floor and four levels of podium of the Building and therefore parking to be allotted to the Purchasers of the Apartments will be from 5th level to the 8th/9th level of the Building. Thus, all of the IT Park, the Building and the Public Parking Lot form a composite structure comprising 1st & 2nd basement + Ground (part) + 1st to 4th upper floors below residential building being developed by the Promoter in the said Property as per the plans for development as may be sanctioned by the concerned planning authority from time to time (hereinafter referred to as “**the Scheme**”). In view thereof, the Public Parking Lot shall not form a part of the said Building and operate as an independent Unit. The Purchaser has been made fully aware of the Scheme by the Promoter and the terms and conditions of development of Multi Stories/Public Parking Lot on the said Property and the Agreement with MCGM in respect thereof and the same is understood and agreeable to the Purchasers.

- M. The Promoter proposes to construct the Building in phase wise manner as per the plans approved or to be approved by the concerned authority with such amendments and alterations as may be permitted by the authorities concerned.
- N. As aforesaid, the Promoter alone has the sole and exclusive right to develop the Second Scheduled Land and construct Building thereon and sell or otherwise dispose off or alienate the premises in the Building as also parking spaces, terraces etc. (other than Public Parking Lot), individually or separately and to enter into agreement/s with the buyers of the same and to receive the sale price including fees-subscription-premium etc. in respect thereof. Upon completion of the development of the whole of the said Project, the Promoter intend to convey and transfer the said Building (Built - up area without basement and podium, public parking lot) to a Co-operative Society or any other Organisation/s that may be formed (hereinafter shall be called "**Organisation/s**") which will mean Co-operative Society or an Association of Apartment Owners or a Limited Company or any other Organisation that may ultimately be formed for the purpose as may be decided by the Promoters in their Sole discretion without being bound to give reasons thereof) in respect of that particular Building and give a conveyance/lease of said Land including the said Property to Apex Body/ Federal Organisation/s. Such formation of organisation and conveyance of the Building shall not be later than 18 (Eighteen) months from the date of receipt of Occupation Certificate and handing over of all the Flats in the Wing(s) to respective purchasers of the Flats/Apartments in the Building. The Conveyance/lease of the said Land including Second Schedule Land will be executed or got executed when the said Land is fully developed by the Promoter and full Floor Space Index (FSI) thereon including any increase thereto under any Scheme or Project of Central / State Government of Municipal Corporation or any other authorities, whether in force or proposed or otherwise and the benefit of FSI/TDR that is transferred and

permitted to be consumed on the said Land including the said Property and the Building thereon are consumed and appropriated by the Promoters fully or after 18 months from the date when the Apex Body of the Organisations is formed whichever is later, but only after receipt by the Promoter of the full consideration or price of all Apartments and all other dues receivable in terms of the Agreement or otherwise at law from all buyers.

- O. The Purchaser has/have demanded from the Promoter and the Promoter has given full, free and complete inspection to the Purchaser(s) of all the documents of title relating to the said Property, the IOD, the C.C., the sanctioned plans and the plans, designs and specifications of the said Apartment prepared by the Promoters Architect and of such other documents as are specified under Real Estate (Regulation and Development) Act, 2016 (hereinafter referred as "**the said Act**") and the Rules and Regulations made thereunder including all the document mentioned in this Agreement and the Purchaser/s has/have satisfied himself/herself/ themselves/itself about the same.
- P. Purchaser have taken note of and have agreed and confirm with the Promoters that the Promoters and/or their nominees or assignees shall have right to use and enjoy at all times (even after the Conveyance/Lease of the said Land and Conveyance of the Building is executed) all the facilities that may be finally provided by the Promoters including common pathways, recreation facility, storm water drains, sewage treatment plant, limited common area facilities, sewerage lines, electricity - cables, electrical meters and panel rooms, underground and overhead tanks, water pipe lines, pump room and auxiliary tanks, common lighting, servants common toilets, lifts, Lift Machine Rooms and all such facilities that may be finally provided by the Promoters (hereinafter for convenience sake all or any of the aforesaid facilities which may be provided are collectively hereinafter referred to as

“the said infrastructure/common facilities”). Notwithstanding anything contained any else were in the agreement, Purchaser(s) have further been informed that the area admeasuring 1000 sq. ft. at Ground level of the Building (approved as Multipurpose Hall) has been reserved by the Promoter for itself and/or for its nominee and the Purchaser(s) have given his/her/their express consent and/or No Objection to the Promoter and/or its nominee/assignee to use and/or assign the said reserved area as Multipurpose Hall and/or Jain Temple, as they may deem fit and proper in their discretion, for the benefit of larger community in the Building and the Purchaser(s) agree not to raise any objection about the same in future

Q. The Parties relying on the confirmation, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws and the Purchaser(s) having perused all the necessary documents, deeds and writings related to title of the Promoter to the said Land and the Building along with all other documents as specified in the said Act, and after being fully informed and satisfied about the same, as also about the status and the plans in respect of the Building, is/are desirous of purchasing from the Promoter an Flat/ Apartment bearing No. A2-1504 admeasuring about 132.73 square meters of carpet area equivalent to 1428.71 square feet of carpet area or thereabouts (in bareshell condition, prior to application of any finishes/ finishing materials) inclusive of the area of the balconies, if any, together with the benefit of the **2(Two) Covered** number of Car Parking Space, Common Areas and Facilities and Limited Common Areas and Facilities appurtenant to the Apartment/Flat on the **15th & 16th (Duplex)** floor in Wing A2 of the said Building known as “**Sky Forest**” (or such other name as may be decided by the Promoter) on portion of the said Land bearing Cadastral Survey No. 841 of Lower Parel Division or thereabouts. (hereinafter referred as the “**said**

Flat”) and has requested the Promoter for allotment of the same on the terms, conditions and the consideration specified hereinafter. As per the said Act, the carpet area of the said Apartment will be 114.96 square meters (equivalent to 1237.43 square feet). Apart from Carpet Area as per the Act, the Purchaser will have exclusive right to use 48.91 square meters (equivalent to 526.47 square feet) within the Apartment which includes balcony, internal lift lobby ,niche, internal staircase and flower bed if any .

- R. The Promoter is required to deposit the consideration of the said Apartment into the designated account opened by the Promoter with the bank/financial institutions..
- S. Prior to the execution of these presents the Purchaser(s) has paid to the Promoter a sum of Rs. 8,51,04,800/- (Rupees Eight Crore Fifty One Lakh(s) Four Thousand Eight Hundred Only) being part payment of the sale consideration of the Apartment agreed to be sold by the Promoter to the Purchaser as advance payment (the payment and receipt whereof the Promoter both hereby admit and acknowledge) and the Purchaser has agreed to pay to the Promoter the balance of the sale consideration in the manner hereinafter appearing;
- T. The Promoter has registered the Project under the provisions of the Real Estate (Regulation & Redevelopment) Act, 2016 with the Real Estate Regulatory Authority at Mumbai under no. P51900000467 annexed hereto as **Annexure “J”**;
- U. Under section 13 of the said Act, the Promoter is required to execute a written Agreement for Sale of the said Apartment with the Purchaser(s), being in fact these presents and also to register said Agreement under the Registration Act, 1908;

V. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to sell and the Purchaser hereby agrees to purchase the said Apartment with **2(Two) Covered** no. of parking space.

W. The Purchasers have agreed to purchase the said Apartment/Premises with full notice and knowledge of all the terms and conditions in the aforesaid recited documents and the terms and conditions of the Agreement entered into between the Promoters and MCGM with regard to PPL Scheme, which shall be binding on the Purchasers.

NOW THIS AGREEMENT FOR SALE WITNESSES AND IT IS HEREBY MUTUALLY AGREED, DECLARED, AND CONFIRMED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. **INTERPRETATION**

In this Agreement, unless another intention is stated;

(i) the recitals, Annexure and Schedules contained herein shall constitute an integral and operative part of this Agreement and shall be read and construed accordingly as an essential part of this Agreement.

(ii) the singular includes the plural and vice versa;

(iii) Reference to a particular gender does not exclude the other gender;

2. **PROMOTER TO CONSTRUCT THE BUILDING :**

The Promoter shall construct the said Building to be called and known as "SKY FOREST" in accordance with the approved plans, specifications, designs and elevations which have been seen, intimated, explained and understood by the Purchaser/s as approved/altered/amended by MCGM/concerned local authority. Prior to the execution of these presents, the Promoter has given the Purchaser/s an express notice of the rights reserved (including in respect of area approved as Multipurpose Hall) and retained by the Promoter for themselves as well as for their nominees and assigns. The Promoter is at liberty to make such amendments, alterations, modifications, and/or variations as the Promoters may consider necessary or expedient for implementation of PPL or any other Scheme or Project formulated/floated at present or in future by Central / Stage

Government or MCGM or any other authority or for compliance of any Act, Rule or Regulation, as may be amended from time to time or as may be required to be made by the concerned local or any authority/the Government to be made in the layout and the buildings to be constructed thereon or any of them provided that, by reason of such amendments, alteration, modifications and/or variations, the area of the said Flat agreed to be purchased by the Purchaser/s will not be affected or reduced. The Purchaser/s hereto agree and accord their specific consent to the Promoter for carrying out the said amendments, alteration, modifications and/or variations and agree to execute such papers and documents as may be requested for by the Promoter in this behalf. The Purchaser/s hereby accord their further specific consent to the Promoter for constructing and disposing off as they deem fit any other additional structures that they may deem fit to build as per the prevailing rules and regulations and/or as amended from time to time in this behalf by the Collector or the MCGM or other authorities concerned on the said Property. The Purchaser/s agrees not to obstruct and/or raise any objection whatsoever and/or interfere with the Promoter, their nominees or assigns for carrying out amendments, alterations, modifications, variations and/or additions as aforesaid so long as the area of the said Flat agreed to be purchased by the Purchaser/s is not reduced.

3. PROMOTERS TO OBSERVE ALL TERMS AND CONDITIONS OF LOCAL AUTHORITY & OCCUPATION CERTIFICATE :

The Promoter hereby agree to observe perform and comply with all the terms and 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 Apartment to the Purchaser/s, obtain from concerned local authority Occupation and/or Completion Certificate in respect of the said Apartment.

4. AGREEMENT TO PURCHASE :

The Purchaser/s hereby agree to purchase from Promoter and the Promoter hereby agrees , subject to the terms and conditions herein, to sell to the Purchaser/s, a Residential Flat/ Apartment bearing No. **A2-1504** admeasuring **132.73** square meters of carpet area (in bare-shell condition prior to application of any finishes /finishing material) equivalent to **1428.71** square feet of carpet area or thereabouts (which is inclusive of the area of Balconies(hereinafter referred to as “**the said Flat/ the said Premises/Apartment**”) on the **15th & 16th (Duplex)** floor of Wing **A2**, of the said Building as indicated on the said Plan hereto annexed

and marked **Annexure "F"** together with the benefit of the Common Areas and Facilities and Limited Common Areas and Facilities appurtenant to the said Premises which includes the facility of **2(Two) Covered** no. of car parks to be situated at _____ Basement and/or stilt and/or _____ podium being constructed in the layout and adjoining double heighted common terrace area on the terms and conditions and for the consideration specified hereinafter. The Promoter has informed the Purchaser/s that as per the sanctioned plan certain areas within the said Apartment being the lift lobby, internal staircase etc. (excluding the portion of balcony) which admeasures in the aggregate **29.09** square meters are free of FSI.

As per said Act the carpet area of the said Apartment admeasures **114.96** square meters (equivalent to **1237.43** square feet). Apart from Carpet Area as per the Act, the Purchaser will have exclusive right to use **48.91** square meters (equivalent to **526.47** square feet) of area within the Apartment which includes balcony, internal lift lobby, niche, internal staircase and flower bed if any. The said Flat is more particularly described in the **Third Schedule** hereunder written.

5. The proposed carpet area of the said Flat/Apartment would be as per the approved plans and may change as a result of physical variations due to tiling, ledges, plaster skirting, RCC column etc. The Purchaser/s agrees that the carpet area is therefore, subject to tolerance of +/-2% on account of structural design and construction variations.

6. The Purchaser/s agree that the location of the car parking space will be finalized either at the time of handing over possession of the said Flat/ Apartment to the Purchaser/s. The Car parking space will be used by the Purchaser(s) in accordance with the terms and conditions imposed by the said Organisation and/or the Apex/Federal Organisation from time to time. The Purchaser/s acknowledge that the said Flat and the car parking spaces referred above, subject to confirmation of allotment, shall be held by the Purchaser as one composite unit and the Purchaser/s shall not be entitled to transfer the use and enjoyment of any one without the other.

7. **FIXTURES, FITTINGS & AMENITIES :**

The fixtures, fittings and amenities to be provided by Promoter in the said Wing/Building and the said Flat hereby agreed to be sold are those that are set out in **Annexure "G"** annexed hereto. However, The Purchaser/s agree that the Promoter have the right to change the fixtures, fittings and amenities to be provided in the circumstances where there is an uncertainty about the availability of the fixtures, fittings or amenities or the materials required to be provided either

in terms of quantity and/or quality and/or delivery and/or for any other reason beyond the control of the Promoter. In such circumstances, Promoter shall substitute the fixtures, fittings and amenities without any approval of or notice to the Purchaser/s in as much similar specification and/or quality as may be available and required during the stage/time of the construction in order to enable Promoter to offer at the earliest/on time the possession of the said Flat/ said Premises to the Purchaser/s as agreed under this Agreement. The fixtures, fittings and amenities are being provided by the Promoter in the said Flat free of cost and the Purchaser/s agrees not to claim any reduction or concession in the Purchase Price and/or in the amounts payable under this Agreement on account of any change or substitution in the fixtures, fittings or amenities provide by the Promoter.

8. PAYMENT OF CONSIDERATION

- (i) In consideration of Promoter agreeing to sell the said Flat to the Purchaser/s, the Purchaser/s agrees to pay to the Promoter a sum of **Rs. 89584000 /-** (**Rupees Eight Crore Ninety Five Lakh(s) Eighty Four Thousand Only**) (hereinafter referred to as the '**Purchase Price**'), which is inclusive of the proportionate price of the common area and facilities appurtenant to the said Flat/ Apartment within the said Wing, the nature, extent and description of the Common areas and facilities are more particularly described in the **Fourth Schedule** hereunder written.
- (ii) The Purchaser(s) has paid on or before execution of this agreement a sum of **Rs. 8,51,04,800/- (Rupees Eight Crore Fifty One Lakh(s) Four Thousand Eight Hundred Only)** as advance payment and hereby agrees to pay the balance consideration amount in the manner provided in **Annexure "H"** hereof, time being the essence of contract.
- (iii) The Total Price above excludes Taxes (consisting of tax paid or payable by the Promoter by way of Value Added Tax, Service Tax, and Cess or any other similar taxes which may be levied, in connection with the construction of and carrying out the Project payable by the Promoter) up to the date of handing over the possession of the Flat/ Apartment.
- (iv) The Total Price is escalation-free, save and except escalation/ increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges, cess or taxes which may be

levied or imposed by the competent authority, Local Bodies/ Government from time to time. The Promoter undertakes and agrees that while raising a demand on the Purchaser(s) for increase in development charges, cost or levies imposed by the competent authorities etc. the Promoter 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 Purchaser(s).

- (v) The Promoter shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to variation cap of three percent. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter. If there is any reduction in the carpet area within the defined limit except and other than as a result of physical variations due to tiling, ledges, plaster skirting, RCC column etc. as mentioned hereinabove, then Promoter shall refund the excess money paid by the Purchaser(s) within forty-five days with annual interest at the rate State Bank of India highest marginal cost of lending Rate+2%, from the date when such excess amount was paid by the Purchaser(s), If there is any increase in the carpet area allotted to Purchaser(s), the Promoter shall demand additional amount from the Purchaser(s) as per the next milestone of the Payment Plan.
- (vi) The Purchaser/s agrees and confirms to pay the instalments of Purchase Price as set out in **Annexure "H"** and all other amounts which become due or payable by the Purchaser/s under the provisions of this Agreement including the amounts payable in terms of clause **11** below, by way of Account Payee cheque / demand draft / pay order payable to Promoter at Mumbai. All such Account Payee cheques / demand drafts / pay orders shall be drawn in favour of "**SKY FOREST PROJECTS PRIVATE LIMITED**", or such other name as may be intimated in writing by Promoter to the Purchaser/s. The Purchaser/s undertakes that all cheques given by the Purchaser/s representing the instalments of Purchase Price and/or any other amounts payable in terms of this Agreement shall be honoured on their presentation. The Promoter hereby confirms that the entire Purchase Price to be received for the said Flat will be deposited into the designated account opened by the Promoter.

9. **TIME THE ESSENCE OF CONTRACT :**

The Purchaser/s undertake to pay all of the corresponding instalments of the Purchase Price as set out above and all other amounts which become due or

payable by the Purchaser under the provisions of this Agreement, without any delay or default, within a period of 15 (fifteen) days of a demand letter in respect of such payments being sent to the Purchaser/s at the address set out in this Agreement. It is specifically agreed by the Purchaser/s that this Agreement shall not create any right, interest and/or claim of the Purchaser/s on the said Flat/said Premises agreed to be sold until and unless the entire consideration/Purchase Price and all other amounts due and payable by the Purchaser/s under this Agreement is duly paid by the Purchaser/s to the Promoter herein.

The Purchaser/s further agree and undertake to accept and not dispute the certificate of the stage of completion of the said Wing/Building as set out in the demand letter issued by the Promoter or by any other person for and on behalf of the Promoter, for raising a demand of the corresponding instalment of the Purchase Price. The Purchaser/s further agree and undertake to accept the certificate that may be issued by Promoter or by any other or by any person on behalf of the Promoter, for certifying the completion of stages/ intervals required for the purposes of payment of the corresponding instalments of Purchase price as envisaged herein. The Purchaser/s confirm and undertake to pay each and every instalment of the Purchase Price and all other amounts which become due or payable by the Purchaser/s under the provisions of this Agreement, on the respective due dates, without any delay or default, and acknowledges that the time for such payment is the essence of this contract.

10. DEFAULT IN PAYMENT OR COMMITTING BREACHES OF THE AGREEMENT AND FIFTEEN DAYS NOTICE PERIOD BEFORE TERMINATION :

- (i) Any default in payment of any of the instalments of the Purchase Price or of any of the amounts payable by the Purchaser/s under this Agreement, on their respective due dates, shall amount to a breach on the part of the Purchaser/s of the terms of this Agreement. In the event of the Purchaser/s committing any delay and/or default in making payment of any of the instalments of the Purchase Price and/or of any other amount due or payable by the Purchaser/s to the Promoter under this Agreement (including the Purchaser's proportionate share of additional infrastructure charges, rates, taxes, cesses and assessments levied or imposed by the concerned local body or Government authority and all other outgoings including the Charges, Contributions, Subscriptions and Fees) on their respective due dates or of any of the terms and conditions herein contained,

the Promoter shall serve upon the Purchaser/s 15 (fifteen) days' notice in writing, specifying the breach or breaches of the terms and conditions of this Agreement by the Purchaser/s and calling upon the Purchaser/s to rectify the breach or breaches as specified in such notice.

(ii) If the Purchaser/s fail to rectify such default or breaches within the said period of 15 (fifteen) days, the Promoter at its sole option and without prejudice to any other rights and remedies that it may have against the Purchaser/s in that behalf, be entitled to terminate this Agreement forthwith without any further reference to the Purchaser/s

(iii) Upon such termination, the Purchaser/s shall cease to have any right or interest in the said Flat or any part thereof. This right of the Promoter shall be without prejudice to its other rights under this Agreement, MOFA/ Maharashtra Apartment Ownership Act, 1970 ("MAOA")/RERA or applicable law.

(iv) Upon termination of this Agreement in terms hereof, the Promoter shall be at liberty to dispose of and sell the said Flat to such person and at such price as the Promoter may in its absolute discretion think fit. As a consequence of the termination of this Agreement and on the realization of the entire Purchase Price from the new purchaser of the said Flat/Apartment, the Promoter shall refund to the Purchaser/s only the amount paid by the Purchaser/s (and not anything more than that) subject to the following deductions:

(i) 15% of the Purchase Price (which is to stand forfeited to the Promoter upon termination of this Agreement);

(ii) the taxes and outgoings, if any, due and payable by the Purchaser/s in respect of the said Flat upto the date of termination of this Agreement;

(iii) processing fee and brokerage paid, if any etc. in respect of the said Flat;

(iv) the amount of interest payable by the Purchaser/s to the Promoter in terms of this Agreement from the dates of default in payment till the date of **termination** as aforesaid;

(v) in the event of the resale price of the said Flat to a prospective purchaser being less than the Purchase Price mentioned herein, the amount of such difference; and

- (vi) the costs incurred by the Promoter in finding a new buyer for the said Flat.
- (vii) Pre-EMI Interest, if any, paid by the Promoter to Banks/Financial Institution on behalf of Purchaser/s under particular Scheme.
- (viii) The Promoter shall not be liable to pay to the Purchaser/s any interest on the amount so refunded.
- (v) Without prejudice to its right to terminate this Agreement, the Promoter may in its sole discretion accept from the Purchaser/s payment of the delayed installment/s of the Purchase Price or any other amounts payable by the Purchaser/s to the Promoter in terms of this Agreement on the Purchaser/s paying to the Promoter interest at the rate of State Bank of India highest marginal cost of Lending Rate + 2% per annum from the respective due dates of each such installment/s or the due date for payment of any other amount payable in terms of this Agreement, until payment and/or realization of such amount in favour of the Promoter, whichever is later.
- (vi) Any payment/s made by the Purchaser/s to the Promoter shall be first appropriated towards interest and the balance, if any, towards the principal sums of the instalments of the said Purchase Price and/or any other outstanding dues. The balance amount(s) due and payable by the Purchaser/s under this Agreement, whether as instalments of Purchase Price or otherwise, shall continue to attract interest as agreed above.
- (vii) The right of the Promoter to receive interest as aforesaid shall not entitle the Purchaser/s to delay the payment of any amounts payable in terms of this Agreement on their respective due dates, nor shall it amount to or be construed as a waiver on the part of the Promoter of any of its rights, remedies and privileges in case of default in payment of any such amounts on their respective due dates in the agreed manner by the Purchaser/s.
- (viii) Notwithstanding anything herein contained or any other communication addressed by the Promoter to the Purchaser/s either prior to or after the execution of this Agreement, the Promoter shall have the first lien and charge on the said Flat agreed to be purchased by the Purchaser/s, in respect of any amount due and payable by the Purchaser/s to the Promoter or otherwise under the terms and conditions of this Agreement.

(ix) Until all amounts including interest, if any, payable and all obligations and terms and conditions agreed to be complied by the Purchaser/s under this Agreement is fully paid and complied respectively, the Purchaser/s shall not be entitled to possession of the said Flat/Apartment. Subject to the conditions herein contained, sale and transfer of the said Flat/Apartment by the Promoter in favour of the Purchaser/s shall be complete only after the entire Purchase Price and all other amounts payable by the Purchasers in terms of this Agreement are paid in full by the Purchaser/s to the Promoter and possession of the said Flat/Apartment is offered by the Promoter to the Purchaser/s on the Purchaser delivering to the Promoter duly filled in , signed and executed all necessary papers for possession as are to be given to various authorities or as are required by the Promoter.

(x) The Purchaser/s shall assume possession of the said Flat within 15 (Fifteen) days of the Promoter giving written notice to the Purchaser/s intimating that the said Flat/Apartment is ready for use and occupation and offering possession of the same to the Purchaser/s by executing necessary indemnities, undertakings and such other documentation.. Commencing from the expiry of the period of 15 (Fifteen) days from issue of the intimation in writing by the Promoter to the Purchaser/s that the said Flat/Apartment is ready for occupation, use and possession, the said Flat/Apartment shall be at the risk of the Purchaser/s (irrespective of whether possession of the said Flat/Apartment is actually taken by the Purchaser or not) in all respects, including loss or damage arising from the destruction, deterioration, or injury of the said Flat/Apartment.

11. ADDITIONAL PAYMENTS

(i) The Purchaser/s shall on demand made by the Promoter and on or before the handing over of the possession of the said Flat/Apartment, pay to the Promoter the following amounts in addition to the Purchase Price agreed to be paid by the Purchaser in terms of clause 8 above :-:-

(a) **Rs. 50,000 /- (Rupees Fifty Thousand Only)** towards legal charges and towards cost of preparing & engrossing this Agreement; (Non-Refundable)

(b) **Rs. 15,23,200 /- (Rupees Fifteen Lakh(s) Twenty Three Thousand Two Hundred Only)** towards installation or connection of water, electric and sewer services.

(c) **Rs. 6,85,440 /- (Rupees Six Lakh(s) Eighty Five Thousand Four Hundred Forty Only)** towards Facility Development charges for establishment and raising

of the facility management services by the Promoters; (Non-Refundable)

(d) **Rs. 10,000 /- (Rupees Ten Thousand Only)** Deposits to be paid to the concerned statutory body or local or public authority and electricity supply company, for water, electricity, gas, telephone connection or any other service connection in the building, as and when applicable;

(e) **Monthly Maintenance to be charged as per Actuals.**

(f) **Rs. 20,000 /- (Rupees Twenty Thousand Only)** for formation and registration of the said Organisation / Organisation's; (non-refundable)

(g) **Rs. 500/- (Rupees Five Hundred Only)** for share money, application and entrance fee of the said Organisation / Organisation's or such other large sum as may be required at the time (Additional Rs.100/- per person if number of person exceeds 1)

(h) **Rs. 25,00,000/- (Rupees Twenty Five Lakh(s) Only)** towards clubhouse membership fees. (Non refundable and Non transferable)

(i) **Rs. 15,23,200 /- (Rupees Fifteen Lakh(s) Twenty Three Thousand Two Hundred Only)** towards the infrastructure Charges of the said Flat; (non-refundable)

(j) **Rs. 0/- (Rupees Nil Only)** towards Servant Mid-landing Charges.

(ii) In respect of the said infrastructure/common facilities, the Promoter or its nominated agency shall commence issuance of the invoice of monthly maintenance charges which shall commence immediately on offer of possession for those who have not paid advance monthly maintenance and on expiry of 18 Months from the date of offering possession of the said Flat for those who have paid 18 months of advance monthly maintenance. The promoter is nominated agency shall commence issuance of the invoice of monthly maintenance charges as per the prevailing rates of men and material for rendering of the maintenance services, which shall be subject to revision on monthly/quarterly/yearly basis.

(iii) **SEPARATE ACCOUNT FOR SUMS RECEIVED TO BE USED FOR THE PURPOSES SPECIFIED ONLY:** The accounts heads and the corresponding amounts mentioned above are as per the present estimate, and are subject to modification by the Promoter. The un-utilised amounts as mentioned in clause 11 (I)-(e), (f) & (g) above will be transferred to the Organisation. The Purchaser(s) agree to pay any deficit in respect of the amounts mentioned above herein to the Promoter, within 15 (Fifteen) days of demand made in

respect thereof. Save and except for amount mentioned in clause **11** (I) (e), (f) & (g) above, the Promoter shall not be liable to render any account of other amounts mentioned in clause **11** (I) and/or refund the said other amounts to the Purchaser or the Organisation.

12. OUTGOINGS PAYABLE BY THE PURCHASER(S) :

- (i) From the date the Purchaser(s) are allowed to occupy the said Flat or the Promoter offering possession of the said Flat to the Purchaser/s, irrespective of the fact as to whether Purchaser/s took actual/physical possession of the said Flat or not, be liable to bear and pay the outgoing or as the case may be proportionate share of outgoings in respect of the said Flat, the said Wing, the said Building, the said Property, and the said common areas and facilities and amenities and all other common areas and facilities and amenities therein, including but not limited to annual lease rent, ground rent, development charges, local taxes like GST, Value added tax (VAT), LBT, Octroi etc, levies, service taxes, rates, duties, assessments, premiums, impositions, charges, penalties, transfer charges, betterment charges or other levies by the Corporation / concerned local authorities/ tax authorities and/or the Government (prospective and /or retrospective charges), and also all outgoings with respect to water charges (including that for supply by water tankers and/or by boring), insurance, common electricity bills, sinking fund, repairs, common staircase, lifts, sanitation, fire fighting equipments, close circuit TV, repairs and salaries of clerks, bill collectors, watch and ward, liftman, security, sweepers, accounting charges and other personnel and all other expenses necessary and incidental to the management and maintenance of the said Project and the said Building/said Wing as also the common services, internal roads, lights and other conveniences and utilities as will be available in common for the Purchaser/s. Until the said Organisation is formed and the management of the said Building is transferred to it, the Purchaser/s shall pay to the Promoter such proportionate share of outgoings as may be determined by the Promoter. The decision of the Promoter and/or its nominated agency, as applicable, with regard to payment of any of the amounts mentioned herein, and the share and contribution payable by the Purchaser/s, shall be final and binding on the Purchaser/s. The Purchaser/s further agrees that until the outgoings required to be paid as stated hereinabove by the Purchaser/s is determined, the Purchaser/s shall pay to the Promoter such provisional monthly contribution of per month or such other sum of money as may be fixed by the Promoter from time to time taking

in to consideration the facts and circumstances of the case at the relevant point of time. The amounts so paid by the Purchaser/s to the Promoter shall not carry any interest. On such conveyance / lease of the said Building/Property respectively being executed, the balance amounts, if any, in respect of the said common areas and facilities and amenities and the said infrastructure/common facilities shall be paid over by the Promoter to the said Organisation (*defined hereinafter*) of the said Wing/Building and/or the Apex/Federal Organisation/s (*defined hereinafter*). The Purchaser/s undertakes to pay such provisional monthly contribution and such proportionate share of outgoings regularly on or before 7th day of each month and shall not withhold the same for any reason whatsoever.

- (ii) The Promoter shall maintain only a consolidated account of all the deposits collected from the buyers of various premises in the said Building and of all deposits paid and expenses incurred therefrom. The Promoter shall not be liable to render any individual account of the amounts collected or disbursements made in respect of each separate premises notwithstanding any excess/ deficit collection from any particular buyer of the Flat/ Apartment in respect of his/her Flat. In the event, any shortfall arises then the Purchaser/s and/or the said Organisation and/or the Apex/ Federal Organisation/s, as applicable, shall be individually and collectively liable to pay to the Promoter such amount as may be determined by the Promoter at their sole discretion.
- (iii) In case, if there is deficit in any of the amount including deposits or on any of the heads specified hereinabove, the Purchaser(s) shall forthwith on demand pay to the Promoter, the Purchaser(s) proportionate share to make up such deficit. At the time of registration of conveyance of the structure of the building (without basement, podium and public parking lot) or wing of the building, the Purchaser(s) shall pay to the Promoter, the Purchaser(s) share of stamp duty and registration charges payable by the said Organisation on such Conveyance or any document or instrument of transfer in respect of structure of the said Building/Wing of the building. At the time of registration of conveyance or lease of the project Land the Purchaser(s) shall pay to the Promoter, the Purchaser(s) share of stamp duty and registration charges payable by the said Apex Body or Federation on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said land to be executed in favour of the Apex Body or Federation.
- (iv) The Purchaser/s also agree that if due to any notifications, ordinances,

enactments, judicial pronouncements or amendments in the existing laws, or due to any conditions in permissions /approvals/sanctions by statutory and/or other authorities for development of the said project, any additional infrastructure costs, taxes, levies, service tax, sales tax, vat, LBT, Octroi, GST etc, or any other amounts/cost pertaining or relating to the construction of the said project or sale of the said Flat are levied and/or payable, and /or payable and /or incurred/to be incurred by their Promoter, prospectively or retrospectively, the same shall be paid by the Purchaser/s on demand made by the Promoter within 15 (Fifteen) days of such demand being made, and the Purchaser/s shall indemnify and keep indemnified the Promoter from and against the payment thereof. The purchasers will also be liable to pay applicable Property Tax of their Apartment as soon as notified by the Promoter.

- (v) If the Purchaser/s fails or neglects to pay these monthly outgoings in respect of the said Flat and/or their proportionate share of outgoings in respect of the common facilities and amenities/ limited common areas and facilities and/or the said infrastructure/common facilities for any reason whatsoever, then without prejudice to their right to collect interest @ State Bank of India highest marginal cost of Lending Rate + 2% per annum for the delayed payment and to their other rights and remedies, the Promoter shall be entitled to stop and restrict the Purchaser/s from using the Club-House and other recreational facilities. The Promoter shall have first lien and charge on the said Flat agreed to be acquired by the Purchaser/s in respect of any amount due and payable by the Purchaser/s under this Agreement.

13. PROMOTER NOT TO SHARE OUTGOINGS :

The Promoter shall not be liable to bear the outgoings as aforesaid in any way in respect of the unsold Flats/premises. The Promoter shall bear only the Municipal assessment of Property Tax levied by local authority if any payable but shall not be required to pay other, outgoings including maintenance, lift, water-pump, security, common lighting, repairs etc.

It is hereby expressly agreed by and between the parties hereto that -

- (i) The Promoter will be entitled, if it so desires, to amalgamate the said Property with any one or more of the adjoining properties and to utilize the development potential, thereof whether as FSI or TDR or by whatever name called, *inter alia*, on the said Property/Land and also to sub-divide such amalgamated property and to submit or amend the said Building and/or layout plans as may be

permitted by the concerned authority or required by the MCGM and the other concerned authorities.

(ii) The Purchaser/s acknowledges and agrees that he / she / it is/are and shall be entitled to the said Flat/ Apartment only as herein provided.

(iii) The total carpet area of the said Flat/ Apartment shall at all times continue to as mentioned hereinabove and shall have no relation whatsoever to the area of the said Land underneath the Building. All benefits by way of balance Floor Space Index (hereinafter referred as "FSI") or FSI that may become available or may be generated on or in respect of the said Land or any part thereof, or similar right shall remain at all times with the Promoter and the Promoter and the Promoter alone shall be entitled to utilize the commercial potential of the same as it deems fit and proper without any reference or recourse to the Purchaser.

(iv) The Purchaser(s) have been explained and made aware of the available FSI on the said Land and also the additional FSI and Transferable Development Right (hereinafter referred as "TDR") which may be availed thereon. Until conveyance/lease of the said Land in favour of Apex Body and conveyance of the said Building in favour of the Organisation, if the FSI/Floor Area Ratio in respect of the said Land is increased and/or additional construction is possible on the said Land on account of FSI and/or TDR originating from the said Land on account of portions thereof under D.P. Road/ setback and/or TDR/FSI of other properties being available for being used on the said Land (and/or on the amalgamated property, as the case may be) the Promoter shall be entitled to utilise such additional FSI, including by amending the present layout of the said Land subject to the necessary permission/ sanction being granted by the concerned additional built-up area as and by way of (i) additional floors on the Building; and /or (ii) construction of units at the podium level

(v) The Purchaser/s hereby irrevocably agree and give its/their express consent to the Promoter for carrying out amendments, alternations, modifications, and/or variations in the layout plan / sanctioned plan of the said Building for the aforesaid purpose or such other purpose as may be deemed fit by them or required by MCGM. The consent herein shall be considered to be the Purchaser's irrevocable consent. The Purchaser/s shall not raise any objection or cause any hindrance in the development/construction by the Promoter on any ground including but not limited to of noise or air pollution, inconvenience, annoyance or otherwise or on the ground that light and air and/or ventilation to the said Flat or any other part of the said Building are affected, reduced or denied. The

Purchaser/s hereby agree to give all the facilities and assistance that the Promoter may require from time to time so as to enable the Promoter to complete the development of the said Property in the manner that may be determined by the Promoter. It is expressly agreed by the parties hereto, that the Promoter is and will solely be entitled to sell and transfer on Ownership basis or otherwise and for its own benefit, the additional apartments that may be constructed by it as aforesaid.

(vi) Except in respect of the said Flat hereby agreed to be acquired by the Purchaser/s or the facility of car parking and limited common area, if any, provided to him/her/it, the Purchaser/s shall have no claim whatsoever in any other apartments, terraces or car parking spaces in the said Building or the said Property or any part thereof. It is further expressly agreed and understood by and between the Parties hereto that save and except the said Premises and the right to use and enjoy Common areas and facilities and the Limited Common areas and facilities, the Purchaser/s shall have no claim of any nature whatsoever to any other portion of the said Property or the said Building including the Common areas and facilities or the Limited Common areas and facilities or the said infrastructure/ common areas and facilities (except to the extent as provided in this Agreement) or any part thereof and all open spaces and unallotted apartments and other spaces in the said Property and in the said Building will remain the property of the Promoter until the whole of the said Property and the said Building is transferred to the said Organisation and the Apex/ Federal Organisation/s, as the case may be, that may be formed subject to the rights of the Promoter under this Agreement.

(vii) The Promoter has informed the Purchaser/s and the Purchaser/s is aware that, the Promoter may submit further plans, revised plans with respect to the said Building including the said Wing modifying and/or altering the sanctioned plans, as the case may be. The effect of such modified and/or altered plans may be that the said Building including the said Wing will consist of certain additional floors over and above existing floors as mentioned hereinabove proposed to be constructed as per the sanctioned plans. The Purchaser/s hereby expressly consents to such additional construction of upper floors and/or additional buildings and/or additional wings and variations and agrees not to object or raise any dispute or contention whatsoever in future to the construction of such additional floors and/or additional buildings and/or additional wings and shall not be entitled to seek any benefit or concession including for any reduction in the Purchase Price and/or any of the amounts to be paid by the Purchaser/s under this Agreement and/or claim compensation or damages on any account

whatsoever and/or shall not be entitled to claim any right of any nature whatsoever on such additional floors and/or additional building and/or additional wings.

14. It is understood and agreed by and between the Parties hereto as under:

(i) that any terrace areas or open spaces whether on the top level of the said Building or on any other part of the said Building or the said Property shall always belong exclusively to the Promoter or allottees thereof and are intended for exclusive use of the Promoter or the allottees of respective terrace.

(ii) The Promoter shall also be entitled to allot the exclusive use of same and/or otherwise dispose of the same at their sole discretion. The Purchaser/s shall not be entitled to raise any objection of whatsoever kind or nature in respect of the use of such terrace or open spaces by the allottees of such terrace nor entitled to use the same. The Purchaser/s or allottees of such terrace shall be exclusively entitled to the use of the terrace or open space sold and/or allotted to them.

(iii) However, in the event of any water storage tank or the lift room or lift machinery is situate in any of the above mentioned terraces, where the exclusive use and enjoyment of such terrace is given to any party or the path of access to the overhead water tank or lift machine room is through the premises adjoining the said terrace etc. then the said Organisation shall have a right of access through such terrace to the overhead water tank, lift-room, etc. and for their check-up and upkeep maintenance and for carrying out repairs to the overhead water tank or lift machine room at reasonable times and/or during such time as may be usually agreed upon by and between the buyers of such premises and the said Organisation. For any use of the terrace by the Promoter, no payment shall be due to the Purchaser/s or the said Organisation.

15. Without prejudice to what is stated elsewhere in this Agreement and without affecting the rights, benefits, privileges and reservation of the the Promoter, the Promoter state that they intend to reserve a part or parts of the said Building /Property ("**Promoter's retained area**"), for a Club House, which area may be developed independent of the said Wing/Building in separate independent phase(s) with separate timeline and shall remain as owned by the Promoter even after the conveyance/lease of the said Building / Property to the Apex/ Federal Organisation/s. The said Club House and the Promoter's retained area is not and shall not be deemed to be part of the areas, facilities, utilities common to all other occupiers / purchasers of apartments in the said Wing and/or the

- said Building and/or the said Project and the Promoter shall always remain the owners of such areas facilities, equipments and shall have full right to use, deal, transfer, and assume the complete management of such areas and on the Purchaser/s paying all the amounts due and payable under this Agreement and complying with the terms and conditions hereof and all other charges and deposits as may be specified by the Promoter, one of the Purchaser/s shall be admitted to the membership of the Club House.
16. The said Club House shall either be managed by the Promoter or any of them or may be given by them to their nominees or assignees by way of assignment, lease or otherwise. The said Club House will be excluded from any transfer thereof to any proposed co-operative society or any other organisation that may be formed of the buyers of the Apartments in the said Wing and/or the said Building and/or the SKY FOREST Project to the intent and purpose that the Promoter's retained area will work as an independent Unit.
17. The Promoter or their assignees will be entitled to admit any one of the Purchaser/s as member of the Club House on such terms and conditions as they may think fit and the Purchaser/s herein or the said Organisation and/or the Apex/Federal Body of Organisation, to be formed and their members will not object to the same. In case the Purchaser/s is a Limited Company or a Partnership concern or a Public Trust or other organisation then in that case only one officer of that organisation named by that organisation and staying in the said Flat will be admitted to have the benefit of the said Club House alongwith members of his/her family staying with him/her.
18. So far as the Purchaser/s herein named are concerned, he/she will become the member for life and only so long as he/she remains and continues to be the Owner of the flat purchased by him/her and also member of the co-operative society or other Organisation that may be formed and he/she will cease to be such member of the Club House on his/her death or on his/her assigning his her right, title and interest in the said Flat and whoever becomes the 1st named owner of the said flat and member of the Society will be entitled to become a member of the Club House on the same terms and conditions as applied to his/her predecessors.
19. If for any reason in law, the Promoter is not entitled to or is not considered to be or is not allowed to remain the owner of Promoter's Retained Area, then the Purchaser for himself/herself/itself and/or as a member of the Organisation to be formed, agrees and undertakes to do all acts that would be necessary

including granting of perpetual lease or an irrevocable or any other grant of right as may be required by the Promoter for such Promoter's Retained Area in favour of the Promoter or its associate or affiliate or group company on an annual fee of Re 1 (Rupee One) and on such other terms and conditions including renewals, assignment etc. as may be advised by the Promoter to enable the Promoter and/or its assigns and nominee or any third party who shall be in the place of ownership and maintenance to use and enjoy the Promoter's Retained Area without any hindrance and reference or recourse to the Purchaser or the Association of all other occupiers / purchasers of apartments in the Building including the Organisation. The Promoter shall have exclusive right of Ownership of the Club House including the right to alienation, lease or mortgage of the Club House. The Purchaser further agrees that usage of such areas will be in accordance with the terms and conditions as may be determined by the Promoter and/or its nominees in its/their sole discretion. The Promote or its associate or affiliate or group company shall be entitled to all the revenue arising from the usage of the above mentioned Club House along with its amenities and facilities available therein and shall be the sole discretion of the Promoter to use the Club House in the manner they may determine (including enrolling outsiders as members and beneficial user thereof) and the Purchaser or Organisation shall have no right to interfere in the said manner of usage or create any objection hindrance or nuisance in any manner whatsoever. In consideration of the rights granted to the Purchaser under this Agreement, the Purchaser hereby irrevocably appoints the Promoter as its agent or attorney and authorizes the Promoter to do all such acts, deeds, matter things including execution of a perpetual lease and/or any other document as the Promoter may deem fit in its sole discretion to give effect to the understanding set out in this Agreement relating to Promoters Retained Area and to present the said documents to the concerned registration office and admit execution of the said documents on behalf of the Purchaser.

20. Furthermore the Purchasers or the Association of all other occupiers / purchasers of apartments in the Building including the Organisation shall give right of way to the Promoter, its agents, servants, employees or representatives and all other persons, authorized by the Promoter and/or its successors, nominees or assigns and all members of the Club House to pass through the said Property and/or Building in such manner as may be decided by the Promoter ("**the said access**") for the purpose of ingress and egress to the Club

House and for which purpose they shall also execute and register an Agreement for right of way in favour of the Promoter in that behalf.

21. All unsold units, open/ covered garages, car parking spaces, open space, podium, space under and over the podium, basement space under stilt and other premises and spaces in the said Wing and/or the said Building which are proposed presently and/or which may be proposed in future shall belong to and owned by the Promoter and/or their nominees only and they will have sole and exclusive rights and authority to allot, alienate or dispose off the same on such terms and conditions as they may like to any party and receive and appropriate the consideration received thereof and the Purchaser/s will have no objection to the same and the Purchaser/s do hereby consent to what is stated above and the Purchaser/s agree and undertake not to claim any abatement in the price or concession or rebate or compensation or damages.
22. The Promoter intend to and may retain for themselves the remaining apartments in the said Wing and/or the said Building and/or any other buildings to be constructed in the said Project and may not sell to others and may let/lease out or give on leave and license basis, some or even substantial number of apartments in the said Wing and/ or the said Building or buildings, as the case may be. The Promoter shall not be liable to pay non occupancy charges thereof to the said Organisation and/or any other organisation/s;
23. The Promoter will, at all times, be entitled to install the logos and/or name boards and/or put-up advertisements boards/ hoarding etc. of the Promoters and/or their affiliates (hereinafter referred as "**the displays**") with various devices (including electronic, laser and neon signs) in one or more places in the said Wing and/or the Building therein including, on open space/s, the terraces of the said Wing and/or any parts of the said Building if it so desires at its own costs and expenses. The Promoter and/or their Group Companies will not be liable to make any payment of any nature to Purchaser/s and/or the occupant/s of the other apartments in the said Wing and/or the said Building and/or the said Organisation and/or other organisation/s in respect of the displays.
24. The Purchaser/s and the occupant/s of the other apartments in the said Wing and/or the said Building and the said Organisation and/or any other organisation/s, as the case may be, shall not change or remove the displays and/or communication equipment so installed under any circumstances and shall give to the Promoter and the assignees of the said rights, all necessary co-

operation for enabling them to install, maintain repair, change and operate the display / communication equipment, as the case may be, and exploit the said rights including by use of the common areas and facilities of the said Wing and/or the said Building for ingress and egress to and from the area in which such displays or communication displays are installed and shall ensure that no damage is done to the display and/or communication equipment and that no obstruction or hindrance is caused in the operation thereof. The Lease Deed/Conveyance or any other document/s of transfer, to be executed as hereinabove mentioned, shall contain appropriate provisions in respect of the said rights. The Purchaser/s expressly consent/s to the same.

25. The Promoter has reserved the exclusive right to grant to third parties, license or rights for putting up hoardings or advertisements or neon signs on the said Property and/or the said Wing and/or the said Building being constructed thereon or any part thereof and to receive and appropriate for their own use and benefit the fees, compensation or charges in respect thereof. The Purchaser/s shall not obstruct or interfere with the said rights of the Promoter in any manner whatsoever.

26. The aforesaid right shall continue to subsist even after the said Property and the said Wing/the said Building is conveyed/leased to the Apex/ Federal Organisation/s and the said Organisation respectively that may be formed by the Promoter and the same shall be incorporated in the Lease and/or Conveyance. The Promoter or their nominees and/or assignees shall pay a sum of Rs. 11/-per year to the Apex/ Federal Organisation/s or the said Organisation, as the case may be, after the said Property is conveyed/leased and/or the said Wing/ the said Building is conveyed to the said Organisation and the Apex/ Federal Organisation/s respectively and also separately pay municipal rates taxes cesses assessments if any imposed on the said Organisation or the Apex/ Federal Organisation/s in respect of any advertisement/hoarding/antenna put up on the open space or terrace or any other portion of the said Property. The Promoter or their nominees & assignees shall always be exclusively entitled to the income that may be derived by display of such advertisement at any time hereafter. The Purchasers herein shall not be entitled to any abatement in price of the said Flat or object to the same for any reason whatsoever and shall allow the Promoter,their agents servants etc. to enter into the said Property and the said Building and the said Wing including the terrace and other open spaces in the said Building including the said Wing for the purpose of putting and or preserving and/or

maintaining and/or removing and/or replacing the advertisement and/or hoardings and/or Cell Phone antenna.

27. The Promoter has availed of or propose to avail of financial assistance from banks, institutions and other persons, inter alia, against security of the said Building/ Property and/or construction thereon It is hereby expressly agreed, clarified and understood that so long as it does not prejudice the rights created in favour of the Purchaser/s under this Agreement in respect of the said Flat, the Promoter shall be absolutely, irrevocably and unconditionally entitled to and have the right to create charges or liens on, encumber, mortgage, sell, assign, transfer, dispose of, or otherwise deal with in any manner howsoever all or any of their rights, benefits, interest, privileges, and/or claims including development rights in respect of the said Building and/or Property or construction thereon of any part or parts thereof, without any notice to the Purchaser/s and the Purchaser/s have given and granted their specific, full, free, unqualified and irrevocable consent to the Promoters to do so. As part of such arrangement by the Promoter all or any of the responsibilities and/or obligations of the Promoter may be shifted or transferred to any other person or persons. All such arrangements by the Promoter shall be binding on the Purchaser/s. The Promoter undertake to clear the aforesaid encumbrances, if any, prior to the execution and registration of the Lease Deed/Conveyance Deed of the said Building and/or Property and the Promoter shall indemnify and keep the Purchaser/s fully indemnified against all claims of any nature whatsoever that may be made against the Purchasers by virtue of any encumbrances created as aforesaid. The Promoter agrees that the Purchaser/s shall be entitled to raise necessary finance/ housing loan and to avail such loan on the security of the said Flat. However, it will be the sole responsibility of the Purchaser/s to repay the said loan and the Purchaser/s hereby undertake to indemnify and keep indemnified and harmless the Promoter from any claim or demand, loss arising from the same.

28. The Promoter reserve to themselves, the unfettered right to the area admeasuring 1000 sq. ft. at Ground level of the Building approved as Multipurpose Hall, the full, free and complete right of way and means of access over, along and under all the accesses and the common right of way to the said Property and the said Building including the said Wing at all times, by day and night, for all purposes, with or without carts, carriages, motor cars, motor cycles, wagons and other vehicles of all descriptions, laden or unladen, and with or without vehicles, horses and other animals and also to lay and connect

drains, pipes, cables and other amenities in the said Property in such manner as the Promoter may deem fit and necessary for the full and proper use and enjoyment of the said Property and the said Building including the said Wing and also the right to use in common with the Purchaser of apartments, and other spaces in the said Building, any recreational amenities and/or recreational areas which may be provided by the Promoters in respect of the said Wing/Building and/or the said Project, whether before or after the transfer of the said Property and the said Building / Wing to the said Organisation and the Apex/ Federal Organisation/s respectively;

29. Without prejudice to the generality of the above, the Promoter will be entitled to give right of way over the open space in the compound/podium in the said Wing/Building to the occupants of the other wings and buildings over the said Property and the Purchaser/s and all other Purchaser/s and the said Organisation when formed hereby agree and consent to the same and will raise no objection thereto and the transfer of the said Wing/said Building to the said Organisation will be subject to the said right of way.
30. The Promoter shall be entitled to put or allow to put up an electric substation/receiving station on the said Property at such place as they may decide and take the benefit thereof for the other plots of land which they or persons claiming through them shall develop in the neighborhood and vicinity or give benefit thereof to other persons or occupants in the neighborhood and give the authorities sub-leases of the sub-plots on which such sub-station/receiving station is erected, in such terms and conditions as the Promoters may decide.
31. Subject to the rights of the Purchaser/s to the said Flat under this Agreement, the Purchaser/s agree and unconditionally consent that the Promoters or any of them shall with the prior written approval of the Authority have the right to transfer the ownership including the development rights in the said Property or any portion thereof and/or the said Building including the said Wing/the said Building in whole or in parts to any other entity such as any partnership firm, Organisation whether incorporated or not, association or agency by way of sale, disposal or any other arrangement as may be decided by the Promoter in their sole discretion without any intimation written or otherwise to the Purchaser/s and the Purchaser/s agree not to raise any objection in this regard.
32. Until all the obligations of the Purchasers under this Agreement has been complied with and/or all payments payable under this Agreement have been

paid by the Purchaser/s, and until the Promoter have executed lease/conveyance of the said Property and/or the said Building/the said Wing in favour of the said Apex/Federal Organisation and/or said Organisation/s, the Purchaser/s agree that as and when they decide to sell their said Flat (or shares in the event a co-operative society/ company is formed), then in that event, the Purchaser shall first offer the same to the Promoter to purchase said Flat at the consideration mutually agreed between them. In the event of the Promoter refusing/ being unable to purchase the said Flat from the Purchaser/s, the Purchaser/s shall be entitled to sell the same to any third party at a price not less than the price at which the said Flat was offered to be purchased by the Promoter. The Promoter may at its discretion permit such transfer, sale, grant or conveyance on such terms and conditions and subject to the following;

- (i) Payment of transfer charges of 15 % of the Total Price at which the said Flat is being sold to the prospective purchaser, till the time actual possession of the said Flat is handed over; and
- (ii) Payment of transfer charges of 5% of the Total Price at which the said Flat is being sold to the prospective purchaser, from the date of possession till the formation and registration of the said Organisation/s.

33. The Purchaser/s has been informed by the Promoter that the said Building consisting of Wing A-2 and A-3, is being developed and constructed in a phase-wise manner. There are certain common areas and facilities, which may be constructed by the Promoter for the exclusive use and benefit of the purchasers/lessee/occupier of the other wings of I.T. Park. The Purchasers hereby agree that save and except the right to use to the Common areas and facilities and the Limited common areas and facilities as set out in the Fourth Schedule hereunder written, the Purchaser/s shall have no right/ title and/or interest or benefit or any right to use in respect of any other common areas and facilities and/or any amenities to be provided by the Promoter for the exclusive of the purchasers/lessee/occupiers of the flat/premises in the Wings other than Wing A-2 and A-3.

34. The facility to use and enjoy the common service amenities and other amenities shall be subject to the rules and regulations (including but not limited to matters pertaining to its management, maintenance, usage fees and other charges), as shall be framed by the Promoter, and the Purchaser/s shall abide by the same. The Promoter has reserved unto themselves and their successors-

in-title, the right to use and enjoyment of the common recreational amenities and/or recreational areas including the said infrastructure/common facilities and/or the common areas and facilities and amenities at all times hereafter;

35. The Purchaser/s acknowledge that on account of the brand of “Indiabulls” being associated with the Project/Property, till the transfer of the said Property and the said Wing/Building to the said Organisation and the Apex/ Federal Organisation/, as the case may be, the Promoters reserve their right to appoint an agency for the provision of maintenance of the said Project and/or the common areas and facilities and the limited common areas and facilities to be provided to the purchasers of the Flats in the said Wing and/or the said Building and/or the Project including the said infrastructure/common facilities and/or any recreational facilities by having such arrangements/agreements with the said Organisation and/or the Apex/ Federal Organisation/s as the Promoters may deem appropriate. It shall be the sole discretion of the Promoter to maintain and provide facilities or assign or appoint agency in that behalf.
36. The Purchaser/s expressly agree and undertake to execute a Facility Management Agreement or any other deed, document or writing as requested for by the Promoter or any of them or any of their nominees for providing such services and the Purchaser/s shall not object to payment of fees for provision of services as aforesaid.
37. The parties hereby agree that Promoter shall be entitled to deal with the transfer/ possession/ use of the common areas and facilities and/or the limited common areas and facilities including the said infrastructure/common facilities and/or any recreational facilities and any other amenities in respect of the said Wing/said Building and/or the said Project and/or the said Property on such terms and conditions as the Promoter from time to time may decide subject to the rights herein of the Purchaser/s under these presents even after the transfer/ conveyances of the said Wing/said Building in favour of the said Organisation and of the conveyance/lease of the said Property in favour of the Apex/Federal Organisation, as the case may be.
38. The use and enjoyment of the common service amenities and other amenities including the said infrastructure/common facilities shall be mutatis mutandis to the ownership of the said Flat by the Purchaser/s and his/her/its bona fide family members to the end and intent that:

i. As and when the said Flat is sold or transferred, the use and enjoyment of the common service amenities and other amenities including the said infrastructure/common facilities shall automatically stand transferred to the new purchaser of the said Flat and the Purchaser's rights to the access, usage and enjoyment of the common service amenities and other amenities including the said infrastructure/common facilities shall automatically stand extinguished;

ii. The Purchaser/s shall not be entitled to separate or segregate or retain for himself the use and enjoyment of the common service amenities and other amenities including the said infrastructure/common facilities and/or decline or refuse to transfer to the new purchaser/s the benefit thereof along with the sale and transfer of the said Flat to such purchaser/s;

39. The Promoter shall be entitled to deal with the transfer/ possession/ use of the common service amenities and other amenities including the said infrastructure/common facilities on such terms and conditions as the Promoter from time to time may decide subject to the rights herein of the Purchaser/s under these presents.

40. If the Purchaser/s desire to have additional/extra fittings and fixtures of his/her/its/their own choice to be provided in the said Flat prior to the handover of the possession of the said Flat to the Purchaser/s, the Purchaser/s shall seek permission of the Promoter, which Promoter may in its sole discretion grant subject to such terms and conditions as may be imposed by the Promoter and as set out in **Annexure "I"** annexed hereto.

41. The Purchaser/s agree and undertake that the said Flat will not be occupied by any person or persons till the occupation certificate in respect of the said Flat is obtained by the Promoter and copy of the same is furnished/ or intimated to the Purchaser/s.

42. Unless prevented by force majeure event/s, the Promoter will hand over possession of the said Flat to the Purchaser/s on or before 31st March 2024 or such further period as may be agreed between the parties, subject to the Purchaser/s making timely payments of the instalments towards the Purchase Price for the ultimate sale of the said Flat as mentioned hereinabove and the Purchaser/s duly observing all the terms and conditions, contained herein. Provided that the Promoter shall be absolved from its obligation to provide the possession of the Apartment on abovementioned date and be entitled to reasonable extension of time for giving delivery of said Apartment on the aforesaid date, if the completion of Building in which the said Flat are situated is delayed on

account of:-

- (i) non-availability of steel, cement, other Building material or labour at market competitive prices; and/or
- (ii) non-availability / shortage of labour, workman, water or electric supply; and/or
- (iii) war, civil commotion, strikes of workmen or labourers or other persons, transport strike, lock down of city or state due to pandemic/epidemic or any other emergency situation declared/ called by the Govt., terrorist attack ,terrorist attack or an act of God, irresistible force or reasons beyond the control of or unforeseen by the Promoter; and/or
- (iv) any legislation, notice, order, rule, circular, notification of the Government and/or other public or other competent authority or court or injunction or stay or prohibitory orders or directions passed by any court, tribunal, body or authority; and/or
- (v) delay in issuing any permission, approval, NOC, sanction and/or Building occupation certificate and/or completion certificate by the concerned authorities; and/or
- (vi) delay in securing necessary permissions or completion / occupancy certificate from the competent authorities or water, electricity, drainage and sewerage connections from the appropriate authorities, for reasons beyond the control of the Promoter; and/or
- (vii) force majeure or any other reason (not limited to the reasons mentioned above) beyond the control of or unforeseen by the Promoter, which may prevent, restrict, interrupt or interfere with or delay the construction of the Building including the said Flat; and/or
- (viii) other force majeure and vis major circumstances or conditions including but not limited to the inability to procure or general shortage of energy, labour, equipment, facilities, materials or supplies, failure of transportation, strikes, lock outs, action of labour unions or other causes beyond the control of or unforeseen by the Promoter or their agents; and/or
- (ix) any other forces or reasons beyond the control of the Promoter.

43. For the purpose of this Agreement this expression "force majeure" shall mean and include any natural calamity, landslide, strikes, terrorist action or threat,

civil commotion, riot, crowd disorder, labour unrest, invasion, war, threat of or preparation of war, fire, explosion, storm, flood, earthquake, subsidence, structural damage, epidemic/pandemic or any other natural disaster, calamity or changes in law, regulations, rules or orders issued by any Court or Government authorities or any acts, events, restrictions beyond the reasonable control of the Promoter.

44. Upon possession of the said Flat being delivered to the Purchaser/s he/she/it/they shall have no claim against the Promoter in respect of any item of work in the said Flat, which has been carried out or completed. If within a period of five years from the date of handing over the Apartment to the Purchaser(s), the Purchaser(s) brings to the notice of the Promoter any structural defect in the Apartment or the building in which the Apartment is situated or any defects on account of workmanship, then, wherever possible such defects shall be rectified by the Promoter at its own cost.
45. Nothing contained in these presents is intended to be nor shall be construed to be grant, demise or assignment in law of the said Property or the said Building or any part thereof.
46. Subject to the Promoter having received the full Purchase Price in respect of the said Flat and all other amounts payable by the Purchaser/s in respect of the said Flat, if the Promoter fails or neglects to offer possession of the said Flat to the Purchaser/s, other than for reasons beyond their control and/or their agents by the period aforesaid as mentioned hereinbefore or such further extended date as may be mutually agreed upon in writing by and between the parties hereto, the Purchaser/s may at its discretion, by a notice in writing, terminate this Agreement and in such event, the Promoter shall, be liable to refund to the Purchaser/s the amount of Purchase Consideration already received by it in respect of the said Flat with simple interest at the rate of State Bank of India Highest Marginal cost of Lending Rate + 2% per annum from the date on which the Promoter has received the aforesaid amounts till the date the amounts and interest thereon is repaid and the Promoter shall not be liable to pay any compensation or damages or offer any other premises to the Purchaser/s in lieu of the said Flat herein agreed to be purchased. In the above event, neither party shall have any claim whatsoever against the other in respect of the said Flat or arising out of this Agreement (including stamp duty and registration charges paid) and the Promoter shall be at liberty to sell and dispose off the said Flat to any other person at such price and upon such terms

- and conditions as the Promoter may deem fit. If in the aforesaid event, the Purchaser(s) does not intend to withdraw from the Project, the Purchaser(s) agrees that apart from simple interest at the rate of State Bank of India highest marginal cost of Lending Rate + 2% p.a., on the purchase consideration paid by the Purchaser(s), the Promoter will not be liable for and the Purchaser(s) will not be entitled to claim any other compensation or damages from the Promoter.
47. If at any time during construction of the said Wing/Building on the said Property the Purchaser/s is able to substantiate that the construction is not in accordance with the Sanctioned Plans then the Promoter shall have the option to either rectify such deviation or refund the amount of Purchase Price till then paid by the Purchaser/s along with simple interest at State Bank of India Highest Marginal Cost of Lending Rate + 2% per annum. In case of Promoter exercising its right to refund the amount of Purchase Price, the Purchaser/s shall execute and register the required documents including any Deed of Cancellation in respect of the said Flat. In the given circumstances, the Purchaser/s shall have no other claim against the Promoter other than what is provided herein.
48. The Purchaser/s shall check up all the fixtures and fittings in the said Flat before taking possession of the same. At the time of taking possession of the said Premises, the Purchaser/s shall bring to the attention of the Promoter any defects in completion of the said Flat, in absence whereof, the Promoter shall be deemed to have presumed that the Purchaser/s is fully satisfied with the completion of the said Flat in all respects as being in accordance with the terms, conditions and stipulations of this Agreement for Sale and acknowledge in writing to that effect to the Promoter. Thereafter, the Purchaser/s shall have no claim against the Promoter in respect of any item of work in the said Flat or in the said Wing or the said Building or on the said Property which may be alleged not have been carried out and/or completed and/or being not in accordance with the plans, specification and/or this Agreement and/or otherwise howsoever in relation thereto.
49. The Purchaser/s himself and with intention to bring all persons into whosoever hands the said Flat may come, both hereby covenant with the Promoter as follows:-

- a. To use the said Flat only for residential purpose and not permit for the purpose of office showroom/ shop/ godown or for carrying on any industry or business;
- b. To use the car parking spaces only for parking cars of the Purchaser/s during the time that the Purchaser/s holds the said Flat;
- c. Not to enclose and/ or misuse the said terrace (including adjoining Terrace to the Flat, if any) at any time and keep indemnified the Promoter from any action, cost, charges and expenses that may be cause or suffered by the Promoter due to any action initiated by any person or authority for such enclosure or misuse of the said terrace.
- d. To maintain the said Flat at the Purchaser's own cost in good inhabitable/tenantable repair and condition from the date possession of the same is offered by the Promoter to the Purchaser/s and shall not do or suffered to be done anything in or to the said Wing/Building in which the said Flat is situated, staircase or any passages which may be against the rules, regulations or bye-laws or concerned local or any other authority or change/alter or make addition in or to the said Wing/Building in which the said Flat is situated and the said Flat itself or any part thereof.
- e. Not to store in the said Flat any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the said Wing/Building in which the said Flat is situated or storing of goods which is objected to by the concerned local or other authority and shall not carry or cause to be carried heavy packages to the upper floors which may damage or likely to damage the staircases, common passages or any other structure of the said Wing/Building in which the said Flat is situated, including entrances of the said Wing/Building and in case any damage is caused to the said Wing/Building in which the said Flat is situated or the said Flat on account of negligence or default of the Purchaser/s in this behalf, the Purchaser/s shall be liable for the consequences of the breach.
- f. To carry out at his own cost all internal repairs to the said Flat and maintain the said Flat in the same condition, state and order in which it was delivered by the Promoter to the Purchaser/s and not do or suffer to be done anything in or to the said Wing/Building in which the said Flat is situated which may be contrary to the rules and regulations and bye-laws of the MCGM or the other public authority. And in the event of the Purchaser/s committing any act in

contravention of the above provision, the Purchaser/s shall be responsible and liable for the consequences thereof to the MCGM and/or other public authority.

g. Not to demolish or cause to be demolished the said Flat 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 Flat or any part thereof, nor any alteration in the elevation and outside colour scheme of the Building in which the said Flat is situated and shall keep the portion, sewers, drain pipes in the said Flat and appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the Building in which the said Flat is situated and shall not chisel or in any manner damage the columns, beams, walls, slabs or RCC, Pardis or other structural members in the said Flat without the prior written permission of the Promoter and/or the said Organisation.

h. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said Property and the said Wing/Building in which the said Flat is situated or whereby any increased premium shall become payable in respect of the insurance.

i. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Flat in the compound or any portion of the said Property and the said Wing/Building in which the said Flat is situate.

j. Not to use the refuge areas and/or fire fighting passages in the said Wing/Building for any purpose whatsoever as the same is provided as a refuge in case of fire.

k. To conform to the terms and conditions of the NOC issued by the Chief Fire Officer in respect of the refuge areas of the said Wing.

l. Pay to the Promoter within prescribed time limit all the amounts due and payable in terms of this Agreement.

m. Not to transfer or assign the interest in or benefit of this Agreement and/or not to let, grant licence of the said Flat until all the dues payable by the Purchaser to the Promoter under this Agreement are fully paid up and even after such payment, only if the Purchaser has not been guilty of breach or non-observance of any of the terms and conditions of this Agreement and until the Purchaser has obtained the Promoter's prior consent in writing to the same till the formation of the said Organisation.

n. After the possession of the said Flat is handed over by the Promoter to the Purchaser and until the conveyance /lease of the said Property/conveyance of the said Building is made to the Apex/ Federal Organisation/s and the said Organisation, as applicable, to permit the Promoter and their surveyors and agents with or without workmen and others, at all reasonable times, to enter into and upon the said Flat or any part thereof to view and examine the state and condition thereof and to make good, the defects, decay and repair and also for the purpose of laying, maintaining, repairing and testing drainage and water pipe and electric wires and cables and for similar other purposes contemplated by this Agreement.

o. To sign all the necessary applications, papers, documents and do all acts, deeds and things as the Promoter may require of him in order to become a member of the said Organisation of apartment holders to be formed as aforesaid.

p. Not to alter or affix grills from outside the windows or at any place which affects the structure, façade and/or elevation of the said Wing/Building in any manner whatsoever.

q. To abide by the terms and conditions attached to the various sanctions/ permissions/ N.O.C./ Orders set out in the Recitals herein above and not to do any act, deed or thing in violation thereof.

r. Not to claim any right or interest in the top terraces of the Building or any portion thereof save and except the right of access, for the purpose of inspection, repairs and maintenance of the common utilities and services located on such top terrace.

s. To abide by the terms, conditions and stipulations/Regulations as may be prescribed or made applicable by the Promoter or Government of Maharashtra, or any statutory/public body or authority in respect of the said Property and/or building/premises standing thereon.

t. To observe and perform all the rules and regulations which the said Organisation and/or the Apex/ Federal Organisation/s 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 Wing/Building and the said Flat therein and for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being of the MCGM and of Government and other public bodies. The Purchaser/s shall also observe and perform all the stipulations and conditions laid down by

the said Organisation and/or the Apex/ Federal Organisation/s regarding the occupation and use of the said Flat in the said Wing/Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms of this Agreement. The Purchaser/s agree that the aforesaid amount to be collected from the Purchaser/s shall be collected and paid on an adhoc basis till all the Flats in the said Wing/Building are sold and the quantum of taxes for each Flat is determined.

u. Not to put up or install box grills outside the windows of the said Flat for the purpose of installing the air conditioners or otherwise or in any other manner do any other act which would in the opinion of the Promoter or the said Organisation and/or Apex/ Federal Organisation/s, as the case may be, affect or detract from the uniformity and aesthetics of the exterior of the building.

v. To maintain the external elevation of the said Wing/Building in the same form as constructed by the Promoter and shall not in any manner whatsoever and not to put up, under any circumstances, any construction or enclose the project elevation which have been permitted (approved) free of FSI, in the plans already approved by MCGM.

w. To sign from time to time, all papers and documents and to do all acts, deeds, matters and things as may be necessary from time to time, for safeguarding the interests of the Promoter and of the purchasers of the other apartments in the said Wing and/or the said Building and/or any other building/s in the said Project.

x. Not to at any time demand partition of the Purchaser's interest in the said Flat;

y. Not to cover or enclose in any manner whatsoever, the terrace/s, the open balcony/ies, verandah, car parking space/s or other open spaces forming a part or appurtenant to the said Flat in the said Wing/Building, without the prior written permission of the Promoter and/or said Organisation and/or Apex/ Federal Organisation/s and concerned authorities.

z. Not to hang clothes, garments or any other things from the windows, grills, balcony/ies, terrace/s appurtenant to the said Flat.

aa. To pay all the additional taxes, lease rent, lease renewal fees, etc. that may be levied by the Promoter or the concerned authorities.

bb. To pay all the amounts payable under this Agreement, as and when they become due and payable, time being the essence of this Agreement. Further the Promoter is not bound to give any reminder notice regarding such payment and the failure thereof, shall not be a plea or an excuse for non-payment of any amount or amounts on their respective due dates.

cc. to pay any amount/s required to be paid by the Promoter as agreed under this Agreement and to observe and perform the covenants and conditions except so far as the same ought to be observed by the Promoter.

dd. Not do or permit to be done any act or thing which may render void or voidable any insurance of the Building / said Property or any part thereof, or whereby, or by reasons whereof, increased premium shall become payable.

50. PROMOTER'S COVENANT: The Promoter hereby represents and warrants to the Purchaser(s) as follows:

- (i) The Promoter has clear and marketable title with respect to the project land; as declared in the title report annexed to this agreement and has the requisite rights to carry out development upon the project land and also has actual, physical and legal possession of the project land for the implementation of the Project;
- (ii) The Promoter has lawful rights and requisite approvals from the competent authorities to carry out development of the Project and shall obtain requisite approvals from time to time to complete the development of the project;
- (iii) There are no encumbrances upon the project land or the Project except those disclosed in the title report and hereinabove;
- (iv) There are no adverse orders in any litigations pending before any court of law with respect to the project land or project;
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, project land and said building/wing 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, project land and said building/wing shall be obtained by following the process of law and the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, project land,

Building/ wing and common areas;

- (vi) The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Purchaser(s) created herein, may prejudicially be affected;
- (vii) The Promoter has 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 project land, including the Project and said Apartment which will, in any manner, affect the rights of the Purchaser(s) under this Agreement;
- (viii) The Promoter confirms that the Promoter is not restricted in any manner whatsoever from the said Apartment to the Purchaser(s) in the manner contemplated in this Agreement;
- (ix) At the time of execution of the conveyance deed of the structure to the Organisation, the Promoter shall handover lawful, vacant, peaceful, physical possession of the common areas of the Structure to the Organisation;
- (x) The Promoter has duly paid and discharge undisputed government dues, rates, charges and taxes and other monies, levies, imposition, premium, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent authorities;
- (xi) No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received or served upon the Promoter in respect of the said land and/or Project except those disclosed in the title report.

51. The Purchaser/s are aware that the said Property on which the said Wing/Building is being constructed forms a part of the larger area agreed to be developed by the Promoter and it is comprising of various buildings on the entire Land and adjoining and surrounding the said Property. The Promoter shall be entitled to form and register the Organisation separately for each wing in the said Building. In view of the said entire area being a large property the individual Organisation in the said Project shall not be entitled to have custody or possession of any title deeds as they will be common or inter related. The

- title deeds shall always remain with the Promoter and/or with such Organisation having property largest in value in the said Project. The individual Body Corporate shall however be entitled to a covenant for production of title deeds from the Promoter or the Organisation whoever is in possession of the original of the title deeds and the true copies of the title deeds that are in possession of the said the Promoter and the cost and expense thereof will be borne and paid by the Organisation requiring it.
52. The Promoter has informed the Purchaser/s and the Purchaser/s are aware and hereby expressly agree that the Promoter will be developing the said Property and the buildings to be constructed thereon including the said Building in phases, as per the phase development programme to be determined by the Promoter in their absolute discretion from time to time. The Purchaser/s shall not raise any objection or cause any hindrance in the said development/construction by the Promoter whether on grounds of noise or air pollution inconvenience, annoyance or otherwise or on the ground that light and/or air and/or ventilation to the said Flat or any part of the said Wing/Building is adversely affected or likely to be affected by such construction.
53. The Promoter has brought to the notice of the Purchaser/s and the Purchaser/s are aware that the said Property may be notionally divided by the Promoter into various smaller plots for the effective development of the said Property consisting of various buildings and different schemes of the layout. The Purchaser/s are also aware that the Promoter shall be consuming the full development potential in the form of FSI available at present as well as in future in relation of the Second Scheduled Land as well as the total area of the said Property on the basis of single and/or more layout as may be approved. It has also been brought to the notice of the Purchaser/s that the FSI consumed in the said Wing/Building has no relation with the area of the plot on which the said Wing/Building is constructed.
54. The Promoters has disclosed the FSI available in respect of the said Property and no part of the said FSI has been utilized by the Promoter elsewhere for any purpose whatsoever. In case the said FSI has been utilized by the Promoter elsewhere, then the Promoter shall furnish to the Purchaser/s all the detailed particulars in respect of such utilization of the said FSI by them. In case while developing the said Property, the Promoter has utilized any FSI of any other land or property by way of floating FSI, then the particulars of such FSI shall

be disclosed by the Promoter to the Purchaser/s.

55. The Promoter intend to form a separate Organisation for each wing in the said Building and any other buildings to be constructed in the Project. The Promoter also intend that an Apex/Federal Society/Organisation/ Association of all such separate Organisation/societies will be formed (hereinafter referred to as **“the Apex /Federal Organisation”**) which will look after, manage, maintain and conduct all the affairs of common areas, common roads, common service lines including drainage, Gas, electric water pipe lines, cable and other service lines, common amenities, common garden in the said Project (except the Club House). The Purchaser/s herein and the said Organisation agree to become members of such Apex/Federal Organisation and bear and pay their proportionate contribution / charges to such Apex/ Federal Organisation as may be levied by it from time to time and abide by its bye-laws, rules & regulations until such Organisation is formed and management is handed over to it such payments will be paid to the Promoter. The Promoter also intend to give conveyance or lease of the said Property (excluding the Promoter’s retained area and the Club House) comprised of such common areas be given to the said Apex / Federal Organisation at a nominal rent of Rs.100/- (Rupees One hundred only) per year. The Purchaser/s along with other buyers of apartments in the said Wing/Building shall, join in formation and registration of a Co-operative Society or a Limited Company or an Association of Apartment Owners or other body corporate as the case may be (herein referred to as **“the said Organisation”**). The name of the said Organisation that may be formed shall always contain the word Project **“Indiabulls Sky Forest”** and the same shall not be changed without the previous permission in writing of the Promoter. The Purchaser/s also agree from time to time to sign and execute the applications for registration and/or membership and other papers and documents necessary for the formation and the registration of the said Organisation and for becoming a member, including the bye-laws of the proposed said Organisation and return to the Promoter within 7 days of the same being forwarded by the Promoter to the Purchaser/s, so as to enable the Promoter to register the said Organisation of the Purchaser/s. No objection shall be taken by the Purchaser/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 or as may be deemed fit by the Promoter.

56. In the event of the Organisation being formed and registered before the sale and disposal by the Promoter of all the apartments and other premises in the said Wing/Building, the power and authority of the said Organisation shall always be subject to the overall authority and control of the Promoter in respect of any of the matters concerning the said Wing/Building, the construction of additional floors thereon and all amenities pertaining to the same and in particular the Promoter has the absolute authority and control as regards all the unsold apartments and other premises in the said Wing/Building and the disposal thereof. The Promoter shall be liable to pay the municipal taxes at actual only in respect of the unsold apartments and other premises. In such case, the Promoter shall join in as the member in respect of such unsold apartments and premises and as and when such apartments and premises are sold to the persons of the Promoter' s choice, the said Organisation shall be bound to admit such Purchasers as members without charging any premium or other extra payment or transfer charges.
57. All documents necessary for the formation and registration of the said Organisation shall be prepared by Advocates & Solicitors of the Promoter. All costs, charges and expenses, including stamp duty and registration charges, in connection with the preparation, stamping and execution of such documents shall be borne and paid in proportion by all the Purchaser/s of the said Wing/Building.
58. The Co-operative Society/ Limited Company/Organisation that may be formed of the Purchasers/holders of units and other premises in the said Wing and/or the said Building shall not issue Share Certificate to any Purchaser/ member without obtaining the No Objection Certificate from the Promoter certifying that the Promoter have no outstanding/dues pending on any account to be received from the purchaser/member and remaining unpaid. If the said Organisation issues Share Certificate to any purchaser/ member without adhering to or abiding by the aforesaid condition, the said Organisation shall itself be responsible and liable to pay such amounts due and payable, if any, by such purchaser/ member to the Promoter.
59. The Promoter may opt (but shall not be bound) to become and continue to be the member of the said Organisation and/or the Apex/ Federal Organisation in respect of their right and benefits conferred/ reserved herein or otherwise entitled to in whatsoever manner. If the Promoter transfer, assign and/or dispose off such rights and benefits at any time to anybody, the assignee,

transferee and/or the buyers thereof, shall if necessary become the members of the said Organisation and/or the Apex/Federal Organisation in respect of the said rights and benefits. The Purchasers herein and the said Organisation and the Apex/Federal Organisation, as the case may be, will not have any objection to admit such assignees or transferees as members of the said Organisation and/or the Apex/Federal Organisation and the Purchasers do hereby give their specific consent to them being admitted.

60. THIS AGREEMENT IS NOT GRANT TRANSFER ETC. OF LAND/BUILDING AND PURCHASER(S) NOT TO CLAIM ANY RIGHT IN RESPECT OF OTHER PREMISES: Nothing contained in this Agreement is intended to be nor shall be constructed as a grant, demise or assignment or transfer of possession in law of the said Apartment or of the said Land and Buildings or any part thereof. The Purchaser(s) shall not be entitled to claim partition of their share in the said Building or portion thereof and the same shall always remain impartibly. Even after entire consideration is paid by the Purchaser(s) to the Promoter, the Purchaser(s) shall have no claim save and except in the Apartment agreed to be sold to them and all open space, stilt parking space, lobbies, staircase, terraces, garden, recreation spaces, meter rooms, entrance lobby, servants toilets, fire refuge area, Podium, Car Parking below Podium, internal road, unutilised F.S.I or the F.S.I that may be granted under any Scheme and/or by the Municipal Authorities or Central/ State Government or Municipal Corporation or any other authority under any Scheme or Project or due to amendment in D.C. Regulation or any other Act, Rules or Regulation or as incentive under any Scheme or Project that may be formulated/floated by Central /State Government or the Municipal Corporation or any other authority or otherwise howsoever.

61. PROMOTER'S RIGHT TO DEAL WITH THE SAID LAND: The Promoter shall be at liberty to sell, transfer, assign, mortgage and/or raise money on security of the said Land and/or deal with or dispose off, their right, title and interest in the said Land, building and structures that may be constructed thereon without any reference to the Purchaser(s) provided however that the Promoter do not affect or prejudice the interest of the Purchaser(s) under these presents in respect of the said Apartment agreed to be purchased by them.

62. CONVEYANCE/LEASE OF SAID LAND & CONVEYANCE OF BUILDING
:

It is agreed by and between the Parties that the Promoter will convey and

transfer the said Building (only Built-up area without basement, podium or public parking lot) to a Co-operative Society or any other Organisation/s that may be formed in respect of that particular Wing/Building which shall not be later than 18 (Eighteen) months from the date of receipt of Occupation Certificate and handing over of all the Flats in the Building to respective purchasers of the Flats/ Apartments in the Building. It is further agreed by and between the parties hereto that the Promoter shall subject to the terms of the Municipal Corporation, and Rules and Regulation but only after all Apartments (including Car Parking/other Spaces) in the building are sold/ allotted and after full development of the said entire project comprising of various buildings is completed by utilising the full F.S.I. of the said entire Land and other surrounding plots that may be taken by the Promoter and after fully utilising increased F.S.I. available due to any change in the Development Control Rules or by way of amalgamation / Sub-Division with adjoining properties and/or having fully utilised the T.D.R. which may be obtained by the Promoter and/or after having fully utilised any F.S.I. available for development and/or construction on the said Land, or any other Scheme or Project or due to amendment of D.C. Regulations or any other Act, Rules or Regulations or as incentive under any Scheme that may be formulated/floated by Central/State Government or Municipal Corporation or any other authority or otherwise howsoever or after 18 (eighteen) months from the date when the said Apex Body / Federal Organisation is formed whichever is later, but only after receipt by the Promoter of the full consideration or price of all Apartments and all other dues receivable in terms of the Agreement or otherwise at law from all buyers, cause to be transferred to the said Organisation, all the right, title and interest (except those reserved by the Promoters for themselves or their nominees & assignees) of the Owners/ Promoters as may be permitted by the authorities together with the building/s or otherwise by obtaining or executing the necessary Conveyance/Lease of the said Land. Any premium or other sums of money demanded by any authority for the same will be paid by all the premises buyers alone and the Promoter shall not be responsible for the same in any way. Such Conveyance/ Lease shall be in keeping with the terms and provisions of this Agreement. Even after execution of the Conveyance/Lease, the possession of the said Land and the rights to develop and/or construct the said Building as also on the other parts of the said Land as foresaid shall be of the Promoter and/or their assignees and the offer of possession and subsequent possession of the said Apartment under this Agreement shall be subject to the above and other conditions of these presents

and the Purchasers hereby agree to the same.

63. All notices, consents and approvals to be given under this Agreement shall be in writing and shall unless otherwise provided herein be signed by any Authorized Signatory or Officer of the Promoter and any notice to be given to the Purchaser/s shall be considered as duly served if the same shall have been delivered to, left or posted to the Purchaser/s at the address specified below, by Registered Post A.D. or Courier. In case there are Joint Purchaser(s), all communication shall be sent by the Promoter to the Purchaser whose name appears first and at the address given by him/her which shall for all intents and purposes be considered as property served on all the Purchasers. Any change in the address of the Purchaser/s should be notified in writing by the Purchaser to the Promoter:

Mr. Sanjay Ramesh Narang & Mrs. Sahiba Narang

P O Box 51858, Dubai, Dubai- 51858, UNITED ARAB EMIRATES

64. All letters circulars receipts and/or notices to be served by the Purchaser/s on the Promoter shall be deemed to be validly and effectively served, if sent to the Promoter by Registered Post A.D./under Certificate of Posting/ Speed Post/Courier/hand delivery at its address specified below or such other address as the Promoter may hereafter notify in writing to the Purchaser/s:

SKY FOREST PROJECTS PRIVATE LIMITED

(formerly known as INDIABULLS PROPERTIES PRIVATE LIMITED)

Plot No. 448-451 Udyog Vihar, Phase-V Gurgaon Haryana 122016

65. If any Sales Tax/ Works Contract Tax/ Value Added Tax/ Service Tax is payable or any other tax/liability/levy/cess on account of this transaction arises now or in future, the same shall be paid and discharged by the Purchaser/s alone and the Promoter shall not be liable to contribute anything on that account. The Purchaser/s shall also fully reimburse the expenses that may be incurred by the Promoter in consequences upon any legal proceedings that may be instituted by the authorities concerned against the Promoter or vice versa on account of such liability.

66. This Agreement is part of the scheme for formation registration and incorporation of a Society or Limited Company or an Association of Apartment Owners or other body corporate that may be formed and it is agreed by the Purchaser/s that they shall be bound by the decision of the majority of the buyers to whom the Promoter will sell the other premises in the said Wing/ the said Building, in all matters in relation to or arising under or out of this agreement or in relation to or concerning the management administration and affairs of the said Second Scheduled Land and the said Wing/Building to be constructed thereon and the said Organisation that may be formed.

67. PURCHASER(S) CONSENT TO RIGHTS RESERVED BY PROMOTER:

Purchaser(s) have expressly, irrevocably and unconditionally agreed and consented to rights reserved by the Promoter for themselves, their nominees and/or assigns including the right to use and/or assign the identified area admeasuring 1000 sq. ft. at Ground level of the Building approved as Multipurpose Hall to an individual or group of individuals and the Purchaser(s), the Organization/ Corporate Body/s and the Apex Body shall not raise any interference, dispute or objection whatsoever to or in respect of the same. It is expressly clarified, agreed and understood that strict compliance of the terms, conditions, covenants, stipulations and provisions of this Agreement on the part of the Purchaser(s), the Organization/ Corporate Body/s and the Apex Body, shall be of the essence of the contract and that on the basis of the Purchasers, the Organization/ Corporate Body/s and the Apex Body agreeing and undertaking to strictly comply with and observe the terms, conditions, covenants, stipulations and provisions of this clause, the Promoter has entered into this Agreement.

68. The Promoter shall, in respect of any amount liable to be paid by the Purchaser(s) under this Agreement or otherwise at law, have first lien and charge on the said premises/Apartment agreed to be acquired by the Purchaser(s).

69. The Promoter and the Purchaser/s represent and covenant to each other that they have full right and power to enter into this Agreement and that all the necessary permissions and/or approvals required to enter into this Agreement have been obtained by the parties respectively, prior to the execution of this Agreement and the parties both hereby indemnify and keep indemnified each other of and from the same.

70. This Agreement contains the whole agreement between the parties in respect of the subject matter of this Agreement and shall not be modified (whether by alteration addition or omission) otherwise than by writing duly signed by both the parties. This Agreement constitutes the entire agreement between the parties and there are no promises or assurances or representations, oral or written, express or implied other than those contained in this Agreement.
71. Any delay tolerance or indulgence shown by the Promoter in enforcing the terms and conditions of this Agreement or any forbearance or giving of time to the Purchaser/s by the Promoter shall not be construed as a waiver on the part of the Promoter of any breach or non-compliances of any of the terms and conditions of this Agreement by the Purchaser/s nor shall the same in any manner prejudice the rights of the Promoter.
72. The Purchaser/s hereby declare/s that he/she/they/it has gone through this Agreement and all the documents related to the said Property and has expressly understood the contents, terms and conditions of the same and the Promoter has entered into this Agreement with the Purchaser/s relying solely on the Purchaser/s agreeing, undertaking and covenanting to strictly observe, perform, fulfil and comply with all the terms and conditions, covenants, stipulations, obligations and provisions contained in this Agreement and on part of the Purchaser/s to be observed, performed and fulfilled and complied with and therefore, the Purchaser/s hereby agree/s, undertake/s and covenant/s to indemnify, save, defend and keep harmless at all times hereafter, the Promoter and their successors and assigns from and against all costs, charges, expenses, losses, damages, claims, demands, suits, actions, proceedings, prosecutions, fines, penalties and duties which they or any of them may have to bear, incur or suffer and/or which may be levied or imposed on them or any of them, by reason or virtue of or arising out of any breach, violation, non-observance, non-performance or non-compliance of any of the terms, conditions, covenants, stipulations and/or provisions hereof by the Purchaser/s.
73. Forwarding this Agreement to the Purchaser(s) by the Promoter does not create a binding obligation on the part of the Promoter or the Purchaser(s) until, firstly, the Purchaser(s) signs and delivers this Agreement with all the schedules along with the payment dues as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Purchaser(s) and secondly, appears for registration of the same before the concerned Sub-

Registrar as and when intimated by the Promoter. If the Purchaser(s) fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Purchaser(s) and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Purchaser(s) for rectifying the default, which if not rectified within 15(fifteen) days from the date of its receipt by the Purchaser(s), application of the Purchaser(s) shall be treated as cancelled and all sum deposited by the Purchaser(s) in connection therewith including the booking amount will be returned after necessary deduction and without any interest or compensation whatsoever.

74. Each party hereto shall from time to time upon the reasonable request and cost of the other party execute any additional documents and do any other acts or things which may be reasonably required to give effect to the terms hereof.

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

If the dispute or difference cannot be resolved within a period of 15 (fifteen) days, from the notice by the aggrieved party as above, then the dispute shall be referred to arbitration to be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any other statutory modifications or replacement thereof. All arbitration proceedings will be in English language and the venue and seat of the arbitration will be Mumbai. The arbitration shall be conducted by a sole arbitrator who shall be appointed by the Company.

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

77. 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 Purchaser(s) of the Flat, in case of a transfer, as the said obligations go along with the Flat for all intents and purposes.

78. All costs, charges and expenses including stamp duty and registration charges of this Agreement shall be borne and paid by the Purchaser/s. The Purchaser/s are fully aware of the provisions of the applicable stamp Act as amended from time to time. If any stamp duty over and above the stamp duty already paid on this Agreement including the penalty if any is required to be paid or is claimed by the Superintendent of Stamps or concerned authority, the same shall be borne and paid by the Purchaser/s alone. The Purchaser/s shall indemnify the Promoter against any claim from the stamp authorities or other concerned authorities in respect of the said stamp duty including penalty if any to the extent of the loss damage that may suffered by the Promoter. The Purchaser/s shall also fully reimburse the expenses that may be incurred by the Promoter in consequences of any legal proceedings that may be instituted by the authorities concerned against the Promoter or vice-versa on account of such liability. The Promoter has informed the Purchaser/s that this Agreement has to be registered within 4 months of execution, or within successive 4 (four) months (on payment of requisite penalty by the Purchaser).
79. All costs charges and out of pocket expenses levies fees penalty or premium in connection with the formation of the said Organisations and/or the Apex/Federal Organisation and execution of Conveyance and/or Lease as well as the cost of preparing, engrossing, stamping and registering all the agreement or any other documents or document required to be executed by the Promoter or the Purchaser/s as well as the entire professional costs of the Advocates of the Promoter in preparing and approving such documents shall be borne and paid by the proposed said Organisation and the organisations of each wing or proportionately by all the buyers in the said Wing/Building including the Purchaser/s herein. The Promoter shall not be liable to contribute anything towards such costs, charges and expenses and the proportionate share of such costs, charges and expenses payable by the Purchaser/s shall be paid by them to the Promoter immediately on demand.
80. The Purchaser/s hereby declares that he/she/it/they are resident Indians and are entitled to acquire the said Flat in accordance with the provisions of the Foreign Exchange Management Act, 1999. It is abundantly made clear to the Purchaser/s that if the Purchaser is a Non-Resident Indian / foreign national of Indian origin, in respect of all remittances, acquisitions / transfer of the said Flat, it shall be his/her/their/its sole responsibility to comply with the provisions of the Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof, and the rules and regulations of the

Reserve Bank of India or any other applicable law from time to time. Any refund required to be made under the terms of this Agreement shall be made in accordance with the provisions of the Foreign Exchange Management Act, 1999 or such statutory enactments or amendments thereof, and the rules and regulations of the Reserve Bank of India or any other applicable law from time to time. The Purchaser understands and agrees, that in the event of any failure on his/her/their/its part to comply with the prevailing exchange control guidelines issued by the Reserve Bank of India he/she/they/it alone shall be liable for any action under the Foreign Exchange Management Act, 1999, or any other statutory modifications or re-enactments thereto the Promoter accepts no responsibility in this regard and the Purchaser/s agree to indemnify and keep the Promoter indemnified and saved harmless from any loss or damage caused to it for any reason whatsoever.

81. Any provision of this Agreement which is prohibited, unenforceable or is declared or found to be inoperative, void or illegal by a court of competent jurisdiction, shall be ineffective only to the extent of such prohibition or unenforceability without invalidating the remainder of such provision or the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction. If any such invalidity substantially affects or alters the commercial basis of this Agreement, the parties shall negotiate in good faith to amend and modify the provisions and terms of this Agreement as may be necessary or desirable in the circumstances to achieve, as closely as possible, the same economic or commercial effect as the original provisions and terms of this Agreement.
82. The Purchaser/s and Promoter shall present this Agreement as well as the Lease and/or Conveyance to be executed in future at the proper registration office of the Sub-Registrar within the time prescribed by the Registration Act.
83. Save and except as may be specifically mentioned herein, this Agreement supersedes all documents and writings whatsoever (if any) executed or exchanged by and between the parties hereto prior to the execution hereof. The parties hereto hereby confirm, agree and acknowledge that this Agreement represents and comprises the entire agreement between them in respect of the subject matter hereof.
84. The Promoter states that it is assessed to Income tax and the Permanent Account Number allotted to the Promoter is **AABCI3417R**.

85. The Purchaser/s state/s that the he/she/it is assessed to Income tax and the Permanent Account Number allotted to the Purchaser/s is CFNPS5339Q & ARDPN0691C.

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

THE FIRST SCHEDULE ABOVE REFERRED TO:

(Description of the said Land)

All that piece or parcel of land or ground with building (since demolished) bearing C.S. No. 841 admeasuring 39,086.43 square meters or thereabouts popularly known as Jupiter Textile Mills situated at Balaseth Murudkar Marg, adjoining to Senapati Bapat Marg, Elphinstone Road Mumbai-in the Registration Sub-District and District of Mumbai City and Mumbai Suburban situated within Mumbai Municipal Limit & Residential/Commercial Zone and all that piece or parcel of land or ground with buildings (since demolished) bearing C.S. No. 882 admeasuring 4981.33 square meters or thereabouts popularly known as Agency Compound situated between Jagannath Bhatankar Marg and Fitwala Road, within the Registration District of Town Planning, Mumbai, Zone number 12/93 and said property is bounded as follows:

C.S. No.	Admeasuring Square metres	North	South	East	West
841	39086.43	Fitwala Road	Balasheth Murudkar Marg	CS no. 1/844 & CS no. 843	Senapati Bapat Marg
882	4981.33	Jagannath Bhatankar Marg	Fitwala Road	CS no. 882/ part MCGM land	Senapati Bapat Marg

THE SECOND SCHEDULE ABOVE REFERRED TO:

All that piece or parcel of land or ground with buildings and structures standing thereon known as "Sky Forest" on plot bearing C.S. No. 841 admeasuring 5263.44 square meters or thereabouts popularly known as Agency Compound situated between Jagannath Bhatankar Marg and Fitwala Road, within the Registration District of Town Planning, Mumbai, Zone number 12/93 and bounded as follows:

C.S. No.	Admeasuring Square metres	North	South	East	West
841	5263.44	Fitwala Road	Balasheth Murudkar Marg	CS no. 1/844 & CS no. 843	Senapati Bapat Marg

THE THIRD SCHEDULE ABOVE REFERRED TO

A residential Flat/Apartment bearing No. A2-1504 admeasuring about 132.73 square meters of carpet area equivalent to 1428.71 square feet of carpet area or thereabouts (in bareshell condition, prior to application of any finishes/finishing materials) inclusive of the area of the balconies, if any, on the 15th & 16th (Duplex) floor in Wing A2 of the Building known as "Sky Forest" on portion of the Land bearing Cadastral Survey No. 841 of Lower Parel Division, Mumbai or thereabouts together with the benefit/privilege of Common Area and Facilities and Limited Common Areas and Facilities appurtenant to the said Flat/Apartment which includes the facility of number of 2(Two) Covered Car Parking Spaces in the Building.

As per said Act the carpet area of the said Apartment admeasures 114.96 square meters (equivalent to 1237.43 square feet). Apart from Carpet Area as per the Act, the Purchaser will have exclusive right to use 48.91 square meters (equivalent to 526.47 square feet) of area within the Apartment which includes balcony, internal lift lobby, niche, internal staircase and flower bed if any.

THE FOURTH SCHEDULE ABOVE REFERRED TO

Area covered under the external & internal walls and Pardis (Built up Areas) and staircase/s & lift/s, if any provided.

SIGNED AND DELIVERED

By the within named Promoter

SKY FOREST PROJECTS PRIVATE LIMITED

(formerly known as INDIABULLS PROPERTIES PRIVATE LIMITED)

Through its Authorised Representative

Mr. Gaurav Naik

In the presence of...

1.

2.

SIGNED AND DELIVERED by the

Within named Purchaser

Mr. Sanjay Ramesh Narang

Mrs. Sahiba Narang

In the presence of...

1.

2.

RECEIPT

Received of and from the withinnamed Purchaser/s, the sum of **Rs. 8,51,04,800/- (Rupees Eight Crore Fifty One Lakh(s) Four Thousand Eight Hundred Only)** being 95.00% of the **Rs. 8,95,84,000/- (Rupees Eight Crore Ninety Five Lakh(s) Eighty Four Thousand Only)** being the Purchase Price as within mentioned, to be paid by the Purchaser to the Promoter on or before execution of this Agreement.

WE SAY RECEIVED

For **SKY FOREST PROJECTS PRIVATE LIMITED** (formerly known as
INDIABULLS PROPERTIES PRIVATE LIMITED)

Authorized Signatory

Annexure G



Sky Forest		
Finishing Specifications		
	Location	Specifications
Flat Finishes	Living & Dining	Imported Marble Flooring
	Master Bedroom	Imported Marble Flooring
	All Bedroom	Imported Marble Flooring
	Kitchen	Modular Kitchen with Sink and drain board, Vitrified Tiles
	Wall Finishes	Gypsum Plaster with high quality paint to achieve best finish
	Toilets	High End finishes & luxury fittings
	Fitted Doors	High Performance Door with Reputed Hardware & Locks & stoppers for all rooms
	Electricals Switches	High Quality Modern Designer Switches multiple option sockets in all rooms
	Windows	High Performance windows with an ability to withstand wind pressures
	Provision for Air Condition	Providing sleeves and wiring for installing VRV AC units in the Flat
	Safety Devices	Gas Leak Detector/ Fire Detector in Kitchen Automatic Sprinkler System in each flat
Common Area Facility and Finishes	Entrance Lobby with facade	Luxurious Lobby with Imported Marble & high performance glazing
	Typical Lobby	High quality flooring
	Lifts	High Speed Passenger & Service elevators
	Other Amenities	Club equipped with Fitness center
		Landscaped Podium Children's Play Area
	Building Security	Advance building Security system including CCTV
Access control in Public areas		

V.K
261116

Annexure "H"

Sr.No.	Installment Name
1	On booking
2	20% Sale Price Within 30 days (Less Booking Amt)
3	75% Sale Price Within 45 days
4	On Possession 5% Sale Price + other charges

ANNEXURE "I"

Terms and Conditions for the Fit Out

- (i) The Purchaser shall deposit with the Promoter a refundable interest free security deposit of **Rs. 2,50,000/- (Rupees Two Lakh(s) Fifty Thousand Only)** ("Security Deposit") till the time such interior and fit out work in the said Apartment is completed and all debris / waste generated in the process are cleared by the Purchaser(s) to the complete satisfaction of the Promoter and acknowledges in the event the Purchaser(s) causes any nuisance or damage in or to the Building or any part thereof, or any other property of the Promoter or of its agents, the Promoter shall be entitled to deduct from such security deposit, such amounts as the Promoter deems appropriate for remedying such nuisance or damage caused by the Purchaser.
- (ii) The Purchaser(s) shall engage and appoint a contractor for carrying out such fit-out work and intimate to the Promoter the approximate date / time of completion of such work.
- (iii) The contractor so engaged shall strictly adhere to the sanctioned plans of the external elevation and internal layout of the Building as per the plan of the said Apartment and Building.
- (iv) The contractor so engaged shall comply with the plans and specifications approved by the Municipal Corporation.
- (v) The contractor shall get the work executed only through licensed personnel such as plumbers, electricians, etc.
- (vi) The contractor shall not cause damage to the RCC members of the building.
- (vii) The Purchaser(s) shall strictly adhere to the laws, byelaws, rules and regulations of the concerned local body and authority and all authorities without in any way causing any harm or nuisance to the users of all other apartments in the building.
- (viii) Complete waterproofing shall be done in water closets and bathrooms and kitchen so that there is no leakage in the Apartment, below the said Apartment or the outside walls of the said Apartment, and the Purchaser shall at all times be responsible

to satisfactorily redo the waterproofing in case of any such leakage at their own cost.

- (ix) No work in, to or upon the said Apartment shall be done on any Sunday or Bank Holiday, and on other working days and it shall be done only between the hours of 9 am to 7 pm.
- (x) The Purchaser(s) will ensure that no damage whatsoever is caused to any part of the building, and in the event of any damage to the building, the Purchaser(s) shall make good any damages caused thereby.
- (xi) The Purchaser(s) and the contractor shall indemnify and keep the Promoter indemnified against any loss and damage caused to/sustained by the Promoter on account of any breach by the Purchaser(s) or the contractor of any of the aforesaid conditions.
- (xii) The Purchaser(s) shall abide by the fit out guidelines that may be issued by the Promoter in such respects. The Purchaser(s) shall not occupy the said Apartment and claim possession of the said Apartment given for the Fit-Out purpose until the Occupation Certificate in respect of the said Apartment and the Promoter has issued possession letter to the Purchaser(s).

DATED THIS __ DAY OF _____ 2024

SKY FOREST PROJECTS PRIVATE LIMITED

(formerly known as INDIABULLS PROPERTIES PRIVATE LIMITED)

AND

Purchaser

AGREEMENT FOR SALE