

AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE (“**this Agreement**”) is made at Mumbai this [●] day of January, 2024.

BETWEEN

NARANG PROPCO PRIVATE LIMITED, a company incorporated under the provisions of Companies Act 1956 and deemed existing company under the provisions of Companies Act, 2013, having its registered office/principal place of business at Windsor, 1st floor, C.S.T. Road, Kalina, Santacruz (East), Mumbai – 400098, hereinafter referred to as the “**the Promoter**” (which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **ONE PART**

AND

Mr./Mrs. [●] (PAN [●]) and **Mr./Mrs. [●]** (PAN [●]) having their address at [●], hereinafter referred to as “**the Allottee**”, (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include in case of an individual his/her/their heirs, executors, administrators and permitted assigns; and in case of a partnership firm, the partners or partner for the time being of the said firm, the survivor or survivors and the heirs, executors and administrators of the last survivor; and in case of a Hindu Undivided Family (HUF), the Karta and all the co-parceners/members of the HUF from time to time, , their respective heirs, legal representatives and the surviving co-parcener/member of the HUF and the heirs, executors, administrators and permitted assigns of such surviving co-parcener/member; in case of a Public Charitable Trust, all trustee/s from time to time constituting the said Trust, the surviving trustee and the heirs, executors and administrators of the surviving Trustee and his/her assigns and; in case of a Private Trust/Settlement, all trustees constituting the said Trust from time to time, beneficiaries and the heirs, executors and administrators of the surviving trustee or beneficiary and permitted assigns and; in case of a body corporate/company/Limited Liability Partnership, its successors and permitted assigns) of the **OTHER PART**

The Promoter and the Allottee/s are hereinafter collectively referred to as “**the Parties**” and individually as “**a Party**”, as the context may so require.

WHEREAS:

PROMOTER

ALLOTTEE(S)

- A. One Ushma Nagar Co-operative Housing Societies Federation Limited (“**said Federation**”) is the owner of and is seized and possessed of and otherwise well and sufficiently entitled to all those pieces and parcels of land admeasuring 11,731 square meters bearing CTS Nos. 307/3, 307/4, 307/5 and 307/6 of Village Valnai, Taluka Goregaon and situated at Malad (west), Mumbai–400064 and more particularly described in the **First Schedule** hereunder written and delineated by red colour boundary line on the plan annexed and marked as **Annexure “1”** hereto, and hereinafter referred to as “**the said Land**”, together with the following 7 (seven) buildings (“**Existing Buildings**”):
- (i) A building known as ‘Nमित’ comprising of ground plus 4 (four) floors consisting of 40 residential flats in two Wings A and B having a total built-up area of 19065.20 square feet (“**Nमित Flats**”) standing on a portion of the said Land bearing Sub-Plot No. 1 admeasuring 1269.20 square meters in respect of which the Malad Nमित Co-Operative Housing Society Limited (“**Malad Nमित Society**”) has been formed;
 - (ii) A building known as ‘Sameer’ comprising of ground plus 4 (four) floors consisting of 60 residential flats in three Wings A, B and C having a total built-up area of 25301.32 square feet (“**Sameer Flats**”) standing on a portion of the said Land bearing Sub-Plot No. 2 admeasuring 1790.50 square meters in respect of which the Malad Sameer Co-Operative Housing Society Limited (“**Malad Sameer Society**”) has been formed;
 - (iii) A building known as ‘Viral’ comprising of ground plus 4 (four) floors consisting of 28 residential flats in two Wings A and B having a total built-up area of 13115.70 square feet and 10 shops having a total built-up area of 1678.92 square feet (hereinafter collectively referred to as “**Viral Flats**”) standing on a portion of the said Land bearing Sub-Plot No. 3 admeasuring 1156.59 square meters in respect of which Malad Viral Co-Operative Housing Society Limited (“**Malad Viral Society**”) has been formed;
 - (iv) A building known as ‘Nishith’ comprising of ground plus 4 (four) floors consisting of 28 residential flats in two Wings A and B having a total built-up area of 13808.70 square feet and 10 shops having a total built-up area of 1678.92 square feet (hereinafter collectively referred to as “**Nishith Flats**”) standing on a portion of the said Land bearing Sub-Plot No. 4 admeasuring 1164.82 square meters in respect of which Malad Nishith Co-Operative Housing Society Limited (“**Malad Nishith Society**”) has been formed;
 - (v) A building known as ‘Sandeep’ comprising of ground plus 4 (four)

floors consisting of 28 residential flats in two Wings A and B having a total built-up area of 13804.76 square feet and 10 shops having a total built-up area of 1678.92 square feet (hereinafter collectively referred to as "**Sandeep Flats**") standing on a portion of the said Land bearing Sub-Plot No. 5 admeasuring 1164.82 square meters in respect of which Malad Sandeep Co-Operative Housing Society Limited ("**Malad Sandeep Society**") has been formed;

- (vi) A building known as 'Niraj' comprising of ground plus 4 (four) floors consisting of 25 residential flats having a total built-up area of 11,876.31 square feet ("**Niraj Flats**") standing on a portion of the said Land bearing Sub-Plot No. 6 admeasuring 858.14 square meters in respect of which Malad Niraj Co-Operative Housing Society Limited ("**Malad Niraj Society**") has been formed; and
- (vii) A building known as 'Sandesh' comprising of ground plus 4 (four) floors consisting of 26 residential flats having a total built-up area of 12012.57 square feet and 10 shops having a total built-up area of 2103.51 square feet (hereinafter collectively referred to as "**Sandesh Flats**") standing on a portion of the said Land bearing Sub-Plot No. 5 admeasuring 1073.84 square meters in respect of which Malad Sandesh Co-Operative Housing Society Limited ("**Malad Sandesh Society**") has been formed.

Malad Namit Society, Malad Sameer Society, Malad Viral Society, Malad Nishith Society, Malad Sandeep Society, Malad Niraj Society, Malad Sandesh Society are hereinafter collectively referred to as "**the said Societies**". The said Societies are members of the Federation.

- B. By and under the Development Agreement dated 7th October 2016 and registered in the Office of the Sub-Registrar of Assurances at Borivali under Serial No. BRL-6-9926-2016 read with the Supplemental Development Agreement dated 19th November 2021 and registered in the Office of the Sub-Registrar of Assurances at Borivali under Serial No. BRL-4-15423-2021, executed by and between the Federation, the said Societies and the Promoter, the Federation and the Societies have granted redevelopment rights in respect of the said Land and the Existing Buildings in favour of the Promoter in the manner and on the terms and conditions stated therein (hereinafter referred to as "**the Development Agreement**").
- C. On 7th October 2016, by and under a Power of Attorney and registered with the office of Sub-Registrar of Assurance at Borivali under Serial No. BRL-6-9927-2016, the Federation and the Societies have granted powers to the Promoter to undertake all acts, deeds, and matter as more particularly set-out therein ("**the Power of Attorney**").

- D. Presently, the Promoter has filed Company Application No. CP/(CAA)/130 (MB) 2023 before National Company Law Tribunal, Mumbai Bench (NCLT) for its merger with Narang Realty Private Limited in accordance with the provisions of Part I of Chapter XXI of the Companies Act, 2013 and the same is pending.
- E. The details pertaining to the entitlement of the Promoter to undertake development of the Real Estate Project, the pertinent approvals and permissions to the Real Estate Project, litigations proceedings (if any), covenant affecting the said Land (if any), impediment (if any) in respect of the said Land, encroachment (if any) to the said Land, and mortgages/charges on the Real Estate Project/said Land (if any) are set-out in the Title Certificate dated [●] 2024 issued by M/s Wadia Ghandy & Co., Advocates and Solicitors, a copy whereof is annexed hereto and collectively marked as **Annexure “2”**.
- F. The Promoter is entitled to develop the said Land by consuming maximum Floor Space Index (“FSI”) as more particularly set out in this Agreement and by constructing following buildings thereon:
- (i) Tower-A comprising of 2 Basements + Ground + 4 podiums (4th podium is a part) + 5th to 22nd Floor + 23rd Floor (part);
 - (ii) Tower-B comprising of 2 Basements + Ground + 4 podiums (4th podium is a part) + 5th to 22nd Floor + 23rd Floor (part);
 - (iii) Tower-C comprising of 2 Basements + Ground + 4 podiums (4th podium is a part) + 5th to 22nd Floor + 23rd Floor (part);
- Tower-A, Tower-B and Tower-C (are hereinafter collectively referred to as “**the Member’s Buildings**”).
- (iv) Tower-D comprising of 2 Basements + Ground + 4 podiums + 5th Floor to 45th Floor; and
 - (v) Tower-E comprising of 2 Basement + Ground + 6 podiums + 45 floors proposed comprising of such user (residential/commercial/retail or mixed user) as may be permissible under applicable law from time to time.
- G. The development of the “Tower-D” on the said Land is proposed as a ‘real estate project’ by the Promoter and is registered as a ‘real estate project’ (“**the Real Estate Project**”) with the Maharashtra Real Estate Regulatory

Authority (“**Authority**”), under the provisions of Section 5 of the Real Estate (Regulation and Development) Act, 2016 (“**RERA Act**”) read with the provisions of the Maharashtra Real Estate (Regulation and Development) (Registration of real estate projects, Registration of real estate agents, rates of interest and disclosures on website) Rules, 2017 (“**RERA Rules**”) and the other rules, regulations, circulars, orders and rulings issued thereunder from time to time. The Authority has duly issued the Certificate of Registration for the Real Estate Project bearing registration no. [●] dated [●], a copy whereof is annexed hereto **Annexure “3”**.

- H. The Allottee has, prior to the date hereof, examined a copy of the RERA Certificate and has caused the RERA Certificate to be examined in detail by his/her Advocates and Planning and Architectural consultants. The Allottee has agreed and consented to the development of the Real Estate Project. The Allottee has also examined all documents and information uploaded by the Promoter on the website of the Authority as required by RERA and the RERA Rules and has understood the documents and information in all respects.
- I. The principal and material aspects of the development of the Real Estate Project as being registered with the Authority, are briefly stated below-
- (i) The Real Estate Project is being constructed and developed on the said Land shown shaded with blue colour on the plan annexed and marked as **Annexure “4”** hereto.
 - (ii) The said Real Estate Project has been presently sanctioned/approved by the MCGM for 2 Basements + Ground + 4 podiums + 5th Floor to 38th Floor + 39th Floor (part).
 - (iii) The MCGM has sanctioned plans for construction of the Real Estate Project and has issued Intimation of Disapproval dated 11th July 2023 (“**IOD**”) and Commencement Certificate dated 27.12.2023 (“**CC**”) in respect thereof. In furtherance, MCGM has further sanctioned Amended Plan Approval dated 12.02.2024. Copies of the IOD, CC and Amended Approval Letter are annexed hereto as **Annexure “5”**, “**6**” and “**7**” respectively.
 - (iv) Total FSI of [●] square meters corresponding to [●] upper floors have been currently proposed to be consumed / utilized in the construction and development of the Real Estate Project. The Promoter, if permissible, will be at liberty to further expand the same

to a total FSI of [●] square meters corresponding to [●] upper floors without any recourse and concurrence of the Allottees.

- (v) The name of the Real Estate Project shall at all times be '**Narang Vivenda**'.
- (vi) The Real Estate Project is proposed to *inter alia* comprise of apartments/flats/units as may be permitted under the applicable law.
- (vii) The Promoter shall be entitled to put hoarding/boards of their Brand Name (including any brand name the Promoter is permitted to use), in the form of Neon Signs, MS Letters, Vinyl & Sun Boards, Digital Screens and/or such other form as the Promoter may in its sole discretion deem fit on the Real Estate Project and on the façade, terrace, compound wall or other part of the Real Estate Project. The Promoter shall also be entitled to place, select, decide hoarding/board sites.
- (viii) The Promoter shall be entitled to designate any spaces/areas, including on the terrace levels, basement levels, lower ground levels, ground level, podium levels of the Real Estate Project and in the basement levels, lower ground levels, ground level, podium levels of the Member's Building for third party service providers, for facilitating provision and maintenance of utility services (such as power, water, drainage and radio and electronic communication) to be availed by the Allottee/s and other allottees of apartments/flats in the Real Estate Project. Such designation may be undertaken by the Promoter on lease, leave and license basis or such other method. For this purpose, the Promoter may lay and provide the necessary infrastructure such as cables, pipes, wires, meters, antennae, base sub-stations, towers etc., at such location(s) as the Promoter deems fit and the Allottee/s shall not challenge the same in any manner whatsoever.
- (ix) The common areas, facilities and amenities in the Real Estate Project which shall be usable by the Allottee/s and the other allottee/s of the Real Estate Project on a non-exclusive basis are listed in the **Part- A of Second Schedule** hereunder written and hereinafter referred to as "**Real Estate Project-Common Areas and Amenities**" and shall be completed/delivered with the completion of the Real Estate Project.

- (x) The proposed layout plan indicating the proposed development on the said Land is shown on the plans annexed as **Annexure “8”** hereto.
- (xi) The details of formation of the Society (defined below) and, conferment of title upon the Society with respect to the Real Estate Project are more particularly specified in Clause 10.1 here below.

The above details along with the annexures to the RERA Certificate are available for inspection on the website of the Authority at <https://maharera.mahaonline.gov.in>

- J. The Real Estate Project, Tower E and Member’s Buildings are hereinafter collectively referred to as the **“Whole Project”**.
- K. The principal and material aspects of the development of the Whole Project as disclosed by the Promoter are briefly stated below-
 - (i) The Promoter proposes to utilize a total FSI of [●] for the Whole Project on gross plot area of the said Land plus compensatory fungible area FSI plus free of FSI areas aggregating up to approximately [●] square meters plus parking area/s and the amenities in the course of the development of the Whole Project.
 - (ii) The Whole Project shall consist of the following of the following buildings (**“Other Buildings”**):
 - (a) Tower-A comprising of 2 Basements + Ground + 4 podiums (4th podium is a part) + 5th to 22nd Floor + 23rd Floor (part);
 - (b) Tower-B comprising of 2 Basements + Ground + 4 podiums (4th podium is a part) + 5th to 22nd Floor + 23rd Floor (part);
 - (c) Tower-C comprising of 2 Basements + Ground + 4 podiums (4th podium is a part) + 5th to 22nd Floor + 23rd Floor (part);
 - (d) Tower-D comprising of 2 Basements + Ground + 4 podiums + 5th Floor to 45 Floors; and
 - (e) Tower-E comprising of 2 Basement + Ground + 6 podiums + 45 floors proposed comprising of such user (residential/commercial/retail or mixed user) as may be permissible under applicable law from time to time.

- (iii) The Promoter shall be entitled to designate any spaces/areas in the Whole Project (including on the terrace and basement levels of such towers comprised in the Whole Project) for third party service providers, for facilitating provision and maintenance of utility services (such as power, water, drainage and radio and electronic communication) to be availed by the other allottees in the Whole Project. Such designation may be undertaken by the Promoter on lease, leave and license basis or such other method. For this purpose, the Promoter may lay and provide the necessary infrastructure such as cables, pipes, wires, meters, antennae, base sub-stations, towers etc.
- (iv) The scheme and scale of development proposed to be carried out by the Promoter on the said Land will be in accordance with applicable law as amended from time to time.
- (v) The Promoter shall be entitled to put hoarding/boards of their Brand Name in a form of Neon Signs, digitally, MS Letters, Vinyl & Sun Boards on the Land and on the façade, terrace, compound wall or other part of the buildings/towers/wings as may be developed from time to time. The Promoter shall also be entitled to place, select, decide hoarding/board sites.

The above details and further aspects of the proposed *future and further development of the Larger Land*, are available for inspection on the website of the Authority at <https://maharera.mahaonline.gov.in>.

- L. The Allottee/s is/are desirous of purchasing a residential premises more particularly described in the **Third Schedule** hereunder written in the Real Estate Project (hereinafter referred to as the “**said Premises**”). The Real Estate Project is shown in blue colour wash on the plan annexed and marked as **Annexure “4”** hereto. The authenticated copy of the plan of the said Premises, is annexed and marked as **Annexure “9”** hereto.
- M. The Promoter had entered into a prescribed agreement with an Architect, registered with the council of Architects and also appointed Structural Engineers for preparing structural designs, drawings and specifications of the Real Estate Project and the Allottee/s accept(s) the professional supervision of the said Architect and the said Structural Engineers (or any

replacements / substitutes thereof) till completion of the Real Estate Project.

- N. The Promoter has the right to sell the said Premises in the Real Estate Project to be constructed by the Promoter, and, to enter into this Agreement with the Allottee/s of the said Premises to receive the sale price in respect thereof.
- O. The Allottee/s has/have demanded inspection/information from the Promoter and the Promoter has granted inspection of the following documents and information to the Allottee/s and/or the Allottee/s's Advocates/consultants:
- (i) All title documents by which the Promoter has acquired right, title and interest to develop the said Land;
 - (ii) All the approvals and sanctions of all relevant authorities for the development of the said Land and Real Estate Project including layout plans, building plans, floor plan, change of user permissions, CC, Tree NOC, MOEF EC NOC, CFO NOC, LOI etc. and such other documents as required under Section 11 of RERA;
 - (iii) All the documents mentioned in the Recitals hereinabove;
 - (iv) Title Certificate;
 - (v) Authenticated copies of the Property Register Cards of CTS Nos. 307/3, 307/4, 307/5, 307/6 situated at Village Valnai, Taluka Goregaon and situated at Malad (west), Mumbai – 400064 i.e., the said Land.
- P. While sanctioning the plans, approvals and permissions as referred hereinabove, the competent authorities have laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoter while developing the Real Estate Project and upon due observance and performance of which only, the Occupation Certificate and Building Completion Certificate in respect of the Real Estate Project shall be granted by the competent authority.
- Q. The Promoter has accordingly commenced construction of the Real Estate Project in accordance with the sanctioned plans, proposed plans and approvals and permissions, as referred to hereinabove.

PROMOTER

ALLOTTEE(S)

- R. Prior to execution of this Agreement, the Allottee/s has/have obtained independent legal advice with respect to this Agreement and the transaction contemplated herein with respect to the said Premises, made enquiries thereon and is satisfied with respect to, (i) the title of the Promoter to develop the Real Estate Project, Member's Buildings and the said Land, and such title being clear and marketable; (ii) the approvals and permissions (including IOD and CC) obtained till date and (iii) the Promoter's entitlement to develop the Real Estate Project, the Member's Buildings and the said Land and construct the Real Estate Project under various provisions of the DCR, DCPR and applicable law and sell the premises therein. The Allottee/s hereby undertake(s) not to hereafter raise any objection and/or make any requisitions with respect to the title of the Promoter to develop the said Land. The Allottee/s undertake(s) that he/she/it/they has/have verified with his/her/its/their financial advisor and confirm that the Allottee/s has/have the financial capability to consummate the transaction.
- S. The Allottee/s has/have, prior to the date hereof, examined a copy of the RERA Certificate and has/have caused the RERA Certificate to be examined in detail by his/her/its Advocates and Planning and Architectural consultants. The Allottee/s has/have agreed and consented to the development of the Member's Building. The Allottee/s has/have also examined all documents and information uploaded by the Promoter on the website of the Authority as required by RERA and the RERA Rules and has/have understood the documents and information in all respects.
- T. The list of Annexures attached to this Agreement are stated herein below:

Annexure "1"	Plan of the Larger Land
Annexure "2"	Title Report
Annexure "3"	RERA Certificate
Annexure "4"	Plan of the Real Estate Project
Annexure "5"	IOD bearing number no. P-15166/2023/(307/3 And Other)/P/N Ward/VALNAI/IOD/1/New dated 11 th July 2023
Annexure "6"	CC bearing number P-15166/2023 (307/3 And Other)/P/N Ward / VALNAI / CC/1 / New dated 27.12.2023
Annexure "7"	Amended Plan Approval Letter bearing No. P-15166/2023 (307/3 And Other)/P/N Ward / VALNAI / 337/2/Amend dated 12.02.2024
Annexure "8"	Proposed Layout
Annexure "9"	Plan of the Flat (Premises)

PROMOTER

ALLOTTEE(S)

- U. The carpet area of the said Premises as defined under the provisions of RERA, is more particularly described in the **Third Schedule** hereunder written.
- V. The Parties relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter.

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

1. **INTERPRETATION**

- 1.1 The aforesaid Recitals and the Schedules and Annexures hereto shall form an integral and operative part of this Agreement.
- 1.2 The Promoter has constructed the **Real Estate Project** in accordance with the plans, designs and specifications **as referred hereinabove and** as approved by the **MCGM** from time to time.

2. **PURCHASE OF THE SAID PREMISES AND SALE PRICE**

- 2.1 The Allottee/s hereby agree(s) to purchase **and acquire from** the Promoter, and the Promoter hereby agree(s) to sell to the Allottee/s, the said Premises with carpet area as per RERA **as more particularly described in the Third Schedule** hereunder written and as shown in the floor plan annexed and marked **Annexure "9"** hereto, at and for the Sale Price more particularly mentioned in the **Fourth Schedule** hereunder written.
- 2.2 The Promoter shall provide to the Allottee/s, permission to park the Allottee/s's own vehicle in the car parking space/s provided as a common area being constructed in/on the Real Estate Project for which Promoter shall charge no consideration thereon. The Car Parking spaces shall be situated at Basement and/or Stilt and/or podium level. The exact location and identification of such car parking space/s will be finalized by the Promoter at the time of handing over possession of the said Premises and the same shall be duly accepted by the Allottee/s without raising any grievances.
- 2.3 The Sale Price for the said Premises is mentioned in the **Fourth Schedule** hereunder written ("**the Sale Price**"). It is expressly agreed between the

Parties that for the purpose of this Agreement, 20% (twenty percent) of the Sale Price is earnest money and is referred to herein as the “**Earnest Money**”.

- 2.4 The Allottee/s has/have paid before execution of this Agreement, part payment of the Sale Price of the said Premises as more particularly described in the **Fourth Schedule** hereunder written and hereby agree(s) to pay to the Promoter the balance amount of the Sale Price in the manner and payment instalments more particularly mentioned in the **Fifth Schedule** hereunder written.
- 2.5 In addition to the Sale Price, the Allottee/s shall also bear and pay the taxes, consisting of tax paid or payable by way of Goods and Services Tax (“**GST**”) (if applicable), and all levies, duties and cesses or any other indirect taxes which may be levied, in connection with the construction of and carrying out the Real Estate Project and/or with respect to the Premises and/or this Agreement. It is clarified that all such taxes, levies, duties, cesses (whether applicable/payable now or which may become applicable/payable in future) including GST (if applicable) and all other indirect and direct taxes, duties and impositions applicable levied by the Central Government and/or the State Government and/or any local, public or statutory authorities/bodies on any amount payable under this Agreement and/or on the transaction contemplated herein and/or in relation to the said Premises, shall be borne and paid by the Allottee/s alone and the Promoter shall not be liable to bear or pay the same or any part thereof.
- 2.6 The Sale Price is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority / Local Bodies / Government from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottee/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 / demand, published/issued in that behalf to that effect along with the demand letter being issued to the Allottee/s, which shall only be applicable on subsequent payments.
- 2.7 The Promoter shall confirm the final carpet area that has been allotted to the Allottee/s prior to the possession of the said Premises in terms hereof, subject to a variation cap of 3% (three per cent). The total Sale Price payable on the basis of the carpet area of the said Premises shall be recalculated upon confirmation by the Promoter. If there is any reduction in

the carpet area beyond the defined limit of 3%, then, the Promoter shall refund the excess money paid by the Allottee/s within 45 (forty-five) days. If there is any increase in the carpet area allotted to the Allottee/s, the Promoter shall demand an additional amount for such area beyond 3% from the Allottee/s towards the Sale Price, which shall be payable by the Allottee/s prior to taking possession of the said Premises. It is clarified that the payments to be made by the Promoter/Allottee/s, as the case may be, under this Clause shall be made at the same rate per square meter as agreed in **Fifth Schedule** hereinbelow.

- 2.8 The Allottee/s authorize(s) the Promoter to adjust/appropriate all payments made by him/her/them under any head(s) of dues against lawful outstanding, if any, in his/her/their name as the Promoter may in its sole discretion deem fit and the Allottee/s undertake(s) not to object/demand/direct the Promoter to adjust his/her/their payments in any manner. Any payments by the Allottee(s) shall first be adjusted towards interest payable and any other due from the Allottee(s) and the balance, if any, shall be adjusted against the payment which is due against the Sale Price. In case of delay in payment of any amounts as specified above, the Allottee(s) shall be liable to pay additional charges of Rs. 5000/- (Rupees Five Thousand) per installment towards administration charges. The Allottee(s) authorizes the Promoter to adjust/ appropriate all payments made by the Allottee(s) under any head(s) and in any order as the Promoter may deem fit and proper against any outstanding dues of the Allottee(s) under this Agreement.
- 2.9 The Allottee is aware that in the event any cheque issued by the Allottee to the Promoter with respect to any amounts payable by the Allottee in connection with the said Premises is dishonored/is returned unpaid for whatsoever reason, cheque return charges of Rs.5000/- (Rupees Five Thousand Only) and an amount equivalent to 1% of the cheque amount towards administrative expenses per event will be additionally payable by the Allottee by way of reasonable pre-estimate of damages in the nature of liquidated damages to the Promoter, and not penalty including Service Tax, if any applicable on such charges.
- 2.10 On a written demand being made by the Promoter upon the Allottee/s with respect to a payment amount (whether the Sale Price or any other amount payable in terms of this Agreement), the Allottee/s shall pay such amount to the Promoter, within 7 (seven) days of the Promoter's said written demand, without any delay, demur or default.

- 2.11 The Promoter shall be entitled to securitize the Sale Price and other amounts payable by the Allottee/s under this Agreement (or any part thereof), in favour of any persons including banks/financial institutions and shall also be entitled to transfer and assign to any persons the right to directly receive the Sale Price and other amounts payable by the Allottee/s under this Agreement or any part thereof. Upon receipt of such intimation from the Promoter, the Allottee/s shall be required to make payment of the Sale Price and other amounts payable in accordance with this Agreement, in the manner as intimated.
- 2.12 The Sale Price is only in respect of the said Premises. The Promoter has neither charged nor recovered any price, fee, compensation and/or consideration for the said car parking space/s.
- 2.13 The Allottee/s shall deduct tax at source ("TDS") from each instalment of the Sale Price as required under the Income-tax Act, 1961. The Allottee/s shall duly cause the TDS Certificate to be issued in accordance with the Income Tax Act, 1961 at the earliest. In the event of any loss of tax credit to the Promoter due to the Allottee/s's failure to furnish such TDS Certificates from time to time, then, such loss shall be recovered by the Promoter from the Allottee/s.

3. DISCLOSURES TO THE ALLOTTEE/S AND RIGHTS AND ENTITLEMENTS OF THE PROMOTER

The Allottee/s agree(s), declare(s) and confirm(s) that,-

3.1 Title:

The Allottee/s has/have satisfied himself/herself/itself/ themselves about the entitlement of the Promoter to develop the said Land. The Allottee/s shall not be entitled to further investigate the title of the Promoter and no requisition or objection shall be raised on any matter relating thereto.

3.2 Approvals:

3.2.1 The Allottee/s has/have satisfied himself/herself/itself/themselves with respect to the approvals and permissions issued in respect of the development of the Real Estate Project, the Member's Building and the said Land.

3.2.2 The Allottee/s has/have satisfied himself/herself/itself/themselves with respect to the drawings, plans and specifications in respect of the Real Estate Project, the layout thereof, CC, building plans, floor plans, designs and specifications, common areas, facilities and amenities.

3.2.3 The Allottee/s has/have satisfied himself/herself/itself/themselves with respect to the internal fixtures and fittings to be provided in the said Premises, as listed in the **Sixth Schedule** hereunder written.

3.2.4 The Allottee/s has/have satisfied himself/herself/itself/themselves with respect to the designs and materials for construction of the Real Estate Project on the said Land.

3.2.5 At present, the Promoter estimates that the full and maximal development potential of the Real Estate Project and said Land as mentioned at Recital I (iv) above may permit utilisation of the Full Development Potential on the said Land. The aforesaid development potential may increase during the course of development of the said Land, and the Promoter shall be entitled to all such increments and accretions as mentioned in this Agreement.

3.2.6 The Promoter currently envisages that the Real Estate Project-Common Areas and Amenities shall be provided in the layout of the Real Estate Project. Whilst undertaking the development of the said Land to its full and maximal potential as mentioned at Recital I (iv) above, there may be certain additions/modifications to the Real Estate Project-Common Areas and Amenities and/or relocations/realignments/re-designations/changes, and the Allottee/s hereby consent(s) and agree(s) to the same.

3.2.7 The Allottee/s has/have carried out his/her/it's/their independent due diligence and search in respect of the development of the Real Estate Project and the said Land being undertaken by the Promoter and pursuant thereto, find no inconsistency in the development/construction of the Real Estate Project and the said Land, and also in compliance of applicable laws including but not limited to the DCPR.

3.3 **Construction & Finishing:**

PROMOTER

ALLOTTEE(S)

3.3.1 The Promoter has appointed/will appoint, third party contractor(s) for construction and execution of the Real Estate Project. In case of defect(s) in construction or workmanship, the Promoter and the Allottee/s shall collectively approach the third-party contractor(s) for the rectification of the defect(s).

3.3.2 In spite of all the necessary steps and precautions taken while designing and constructing the Real Estate Project, the concrete slabs/beams may deflect due to self-weight, imposed load, creep and/or shrinkage phenomena (the inherent properties of concrete), for years after construction. Further, the Allottee/s may come across cracks in finishes, flooring, ceiling, slab gypsum etc. as a result of such slab/beam deflection and also caused due to any renovation and /or alterations etc. carried out by the Allottee/s and any other allottee/s/occupants of the other apartments/flats in the Real Estate Project. The Allottee/s agree(s) and covenant(s) not to hold the Promoter liable and/or responsible for any such defects arising out of inherent properties of concrete and/or caused due to any renovations and/or alterations etc. carried out by the Allottee/s and any other allottee/s/occupants of the Real Estate Project and the Allottee/s shall not raise any claim(s) against the Promoter in this regard.

3.3.3 All materials including marble, granite, timber etc., contain veins and grains with tonality differences and though the Promoter had pre-selected such natural materials for installation in the Real Estate Project, their non- conformity, natural discoloration or tonal differences at the time of installation is unavoidable and the Promoter shall not be responsible and/or liable for the same and the Allottee/s shall not raise any claim(s) against the Promoter in this regard.

3.4 Rights and Entitlements of the Promoter and Nature of Development of the said Land:

The Allottee/s agree(s), accept(s) and confirm(s) that the Promoter is entitled to the rights and entitlements in this Agreement including as stated in this Clause 3.4 in accordance with what is stated at Recitals E and I hereinabove: -

3.4.1 The said Land is being developed by constructing and developing multiple buildings / towers / wings / structures thereon including the Real Estate Project as more particularly detailed at Recital F hereinabove in the manner as the Promoter deems fit in accordance with the approvals and permissions as may be issued from time to time and this Agreement and the Allottee/s has/have agreed to purchase the said Premises based on the unfettered and absolute rights of the Promoter in this regard.

3.4.2 The Promoter shall be exclusively entitled to utilize, exploit and consume the entire inherent development potential of the said Land (including by way of FSI and Transfer of Development Rights ("TDR") nomenclature in any manner including additional/ incentive/ special/ ancillary premium/ fungible/compensatory FSI), as well as any further/ future development potential capable of being utilized on the said Land or any part thereof (including FSI/TDR nomenclature in any manner and purchased TDR), whether balance or increased, at present or in future, and as may arise due to any reason including change in applicable law or policy. Such development potential shall vest with the Promoter and has been reserved by the Promoter unto itself and may be utilized by the Promoter as the Promoter deems fit, unless sold/allotted or handed over to the Federation. The Allottee/s will not have any right, title, interest, etc. in respect of the common areas and such other areas, save and except as specifically stated in this Agreement and the Allottee/s has/have agreed to purchase the said Premises based on the unfettered and absolute rights of the Promoter in this regard.

3.4.3 The Promoter be entitled to amend the proposed layout plan as mentioned, and as disclosed at Recital I (x) hereinabove, the proposed layout for the said Land and other plans and approvals shall be amended, modified, revised, varied, changed from time to time to utilize the Full Development Potential of the said Land. The Allottee/s agree(s), accept(s) and confirm(s) that the fundamental entitlement of the Promoter to utilize, exploit and consume the Full Development Potential of the said Land (both inherent and further/future) as stated at Recital I (iv) above, would require the Promoter to amend, modify, vary, alter, change, substitute and rescind the plans in respect of the said Land or any part thereof (including layout plans, building plans, floor plans) and undertake

such modified/altere/new construction and development in accordance therewith. Consequently and after negotiations and discussions between the Allottee/s and the Promoter, the Allottee/s agree(s), accept(s) and confirm(s) that in the course of development of the said Land as disclosed at Recital I (x) including in the proposed layout plan and until completion of the development thereof in the manner stated in this Agreement, the Promoter shall be entitled to do the following as it may in its sole discretion deem fit, subject however to the said Premises not being adversely affected -

3.4.3.1 Develop the said Land and construct the building(s) thereon including the Real Estate Project, the Accesses/Pathways/ Roadways;

3.4.3.2 Apply for and obtain approvals and permissions in phases, including amendments to existing approvals and permissions and part occupation certificates;

3.4.3.3 Amend, modify, vary, alter, change, substitute, rescind, re-design and re-locate the existing layout plans, building plans, floor plans (including increase/decrease of floor levels), landscape area, design, elevation for the purpose of exploiting and consuming the full and maximal development potential of the said Land (both inherent and further/future) at present and in future;

3.4.3.4 To apply for and obtain amended/ substituted/ revised/ modified layout plans, building plans and floor plans sanctioning construction of the Real Estate Project up to such floors as may be permissible whilst exploiting the full and maximal development potential of the said Land as stated in this Agreement;

3.4.3.5 To construct, develop and raise buildings, structures, towers and wings on the said Land, with and without common podium levels and other common levels;

3.4.3.6 To construct, develop and raise additional levels, floors and storeys in buildings, structures, towers and wings on the Real Estate Project and the said Land and the

Allottee/s shall not have any claim(s) against the Promoter in this regard;

3.4.3.7 To construct lesser number of upper floors (from what is disclosed in the proposed layout) in respect of the Real Estate Project, and the Allottee/s shall not have any claim(s) against the Promoter in this regard;

3.4.3.8 Construct site offices/sales lounge on the said Land (or part thereof) and to access the same at any time;

3.4.3.9 To (by itself or through its workmen, staff, employees, representatives and agents) enter into and upon the Real Estate Project and the said Land and any construction thereon including the Real Estate Project, and the basements to podiums areas in the Real Estate Project, including to view and examine the condition and state thereof;

3.4.3.10 To use the common areas, facilities and amenities, internal access roads and all facilities, amenities and services in the layout of the Real Estate Project and the said Land;

3.4.3.11 To market, sell, transfer, mortgage, alienate and dispose of or grant rights with respect to the units / premises / spaces / areas in / on the Real Estate Project and the said Land and all its right title and interest therein; provided however that for any mortgage of the said Premises by the Promoter, prior consent of the Allottee/s will be required;

3.4.3.12 To allot and grant car parking spaces in/on the Basements to Podiums Areas in the Real Estate Project to allottee/s of units/premises in/on the Real Estate Project and the said Land;

3.4.3.13 To grant or offer upon or in respect of the Real Estate Project and the said Land or any part thereof, to any third party including allottee/s therein, all such rights, benefits, privileges, easements including right of way, right to draw water, right to draw from or connect to all drains, sewers,

installations and/or services in the Real Estate Project and the said Land.

3.4.3.14 The Promoter has informed the Allottee/s that there may be common access road, street lights, common recreation space, passages, electricity and telephone cables, water lines, gas pipelines, drainage lines, sewerage lines, sewerage treatment plant and other common amenities and conveniences (including Accesses/Pathways/Roadways) in the layout of the said Land. The Promoter has further informed the Allottee/s that all the expenses and charges of the aforesaid amenities and conveniences may be common and the Allottee/s along with other allottee/s of flats/units/premises in the Real Estate Project, and the Allottee/s shall share such expenses and charges in respect thereof as also maintenance charges proportionately. Such proportionate amounts shall be payable by each of the allottee/s of flats/units/premises in the Real Estate Project including the Allottee/s herein and the proportion to be paid by the Allottee/s shall be determined by the Promoter and the Allottee/s agree(s) to pay the same regularly without raising any dispute or objection with regard thereto. Neither the Allottee/s nor any of the allottee/s of flats/units/premises in the Real Estate Project shall object to the Promoter laying through or under or over the land described in the **First Schedule** hereunder written and/or any part thereof, pipelines, underground electric and telephone cables, water lines, gas pipe lines, drainage lines, sewerage lines, etc., belonging to or meant for any of the other buildings/towers which are to be developed and constructed on any portion of the said Land.

3.4.3.15 The Promoter is entitled to designate any common areas, facilities and amenities in the Real Estate Project, which may be usable on a non-exclusive basis by the allottee/s of the Real Estate Project and such other person(s) as the Promoter may deem fit.

3.4.4 The overall development of the said Land being dynamic in nature, may warrant changing or shifting the place/location on which

amenities are provided, including the Real Estate Project. The Promoter shall complete the construction of common areas and facilities as well as the amenities over a period of time and in a phase wise manner.

3.4.5 Subsequent to the conveyance of the structure to the Society, the Promoter will retain air rights (including the air rights above the Real Estate Project, the basements to podiums areas / compound wall, even signage on compound wall / façade etc., in the Real Estate Project) for branding and designation of the Promoter with respect to the development of the Real Estate Project and the said Land. The conveyance of the structure to the Society as stated at Clause 10.2 (i) below, shall be subject to the Promoter having an irrevocable license in perpetuity with respect to air rights and branding rights upon the Real Estate Project and the right to designate and brand the development of the Real Estate Project as a 'Narang Realty' project. The Conveyance as stated at Clause 10.2 (i) below, shall be subject to the Promoter having an irrevocable license in perpetuity with respect to air rights and branding rights in/upon the Real Estate and the said Land and the right to designate and brand the overall development of the Real Estate Project and said Land as a 'Narang Realty' project.

3.4.6 Even after the conveyance of the structure to the Society, the Promoter shall be entitled to put a hoarding on any part of the Real Estate Project, the basements to podiums areas / compound wall in the Member's Buildings, the said Land including on the terrace and/or on the parapet wall and/or on the said Land, as the case may be, and the said hoardings may be illuminated or comprising of neon sign and for that purpose, the Promoter is fully authorized to allow temporary or permanent construction or erection for installation on the exterior of the Real Estate Project, the basements to podiums areas in the Member's Building, the said Land as the case may be. Until the conveyance of the structure to the Society as stated at Clause 10.2 (i) below, the Promoter shall be entitled to use and allow third parties to use any part of the Real Estate Project and/or the said Land respectively for installation of cables, satellite, communication equipment, cellular telephone equipment, radio turnkey equipment, wireless equipment and all other equipment etc. and the Promoter shall be entitled to receive, recover, retain and appropriate all the rents, profits and other compensation including

any increase thereof which shall belong to the Promoter.

3.4.7 The Promoter shall be entitled to designate any spaces/areas on the Member's Building and the said Land, the Real Estate Project or any part thereof (including on the terrace and basement, lower ground, podium levels of the Real Estate Project) for third party service providers, for facilitating provision and maintenance of utility services (including power, water, drainage and radio and electronic communication) to be availed by the occupants of the units/premises to be constructed thereon. Such designation may be undertaken by the Promoter on lease, leave and license basis or such other method as the Promoter may in its sole discretion deem fit. Further, the infrastructure (including cables, pipes, wires, meters, antennae, base sub-stations, towers) in respect of the utility services may be laid/provided in the manner the Promoter may require and may be utilised in common by occupants of units/premises in the Real Estate Project /on the said Land, as the case may be. The Promoter and its workmen / agents / contractors / employees and any third party contracts shall be entitled to access and service such infrastructure and utilities over the said Land.

3.4.8 The Promoter shall be entitled to control advertising, marketing, signage, hoarding and all other forms of signage whatsoever within the Real Estate Project till the time of the conveyance of the structure to the Society as stated at Clause 10.2 (i) below. Such advertising and signage may comprise of hoardings, print media, electric signs / digital screens, and may be constructed in a permanent or temporary manner and may be maintained, serviced, repaired and replaced and the Promoter and its nominees shall have access to such hoardings, print media and electric signage / digital screens for this purpose.

3.4.9 In the event any flats/premises/spaces/areas in the Real Estate Project are unsold/unallotted/unassigned on execution and registration of the conveyance to Society as stated at Clause 10.2 (i) below, the Promoter shall continue to be entitled to such unsold areas and to undertake marketing etc. in respect of such unsold areas as stated hereinabove. The Promoter shall be required to pay a sum of Rs.1000/- (Rupees One Thousand only) per month in respect of each unsold premises towards the outgoings, maintenance and other charges by whatever name called and shall

not be liable or required to bear and/or pay any other amount by way of contribution, outgoings, deposits, transfer fees/charges and/or non-occupancy charges, donation, premium any amount, compensation whatsoever to the Society/Federation for the sale/allotment or transfer of the unsold areas in the Real Estate Project or elsewhere, save and except the municipal taxes at actuals (levied on the unsold premises).

3.4.10 The Promoter and their surveyors and agents and assigns with or without workmen and others, shall be permitted at reasonable times to enter into the said Premises or any part thereof for the purpose of making, laying down maintaining, repairing, rebuilding, cleaning, lighting and keeping in order and good condition (including repairing) all services, drains, pipes, cables, water covers, gutters, wires, walls, structure or other conveniences belonging to or serving or used for the Real Estate Project. The Allottee/s is/are aware that the main water/drainage pipes of the Real Estate Project may pass through certain areas within the said Premises. The Allottee/s agree(s) that he/she/it/they shall not undertake any civil works/fit out works in such areas within the said Premises, and/or permanently cover/conceal such areas within the said Premises, nor shall in any manner restrict the access to the water/drainage pipes and/or damage the water/drainage pipes.

3.4.11 Without prejudice to what is stated at Clause 6.3 (*Transfer of the said Premises*) below, in the event the Allottee/s intend(s) to sell, transfer, lease, license, assign and/or deal with or dispose of the said Premises and/or the Allottee/s' benefit/s under this Agreement, then the Promoter shall be entitled to a right of first refusal to the said Premises as well as the Allottee/s' right(s), title and interest under this Agreement ("**ROFR**"), which shall be exercised in the following manner:-

3.4.11.1 The Allottee/s shall address a letter ("**Offer Letter**") to the Promoter stating therein (i) the name and address of the proposed transferee (ii) the proposed sale price (such sale price shall be denominated in rupees i.e. INR) and hereinafter referred to as "**Offer Price**"), including the proposed amount and consideration and terms and conditions offered by such proposed transferee, (iii) the date of consummation of the proposed sale, (iv) a

representation that the proposed transferee has been informed of the terms of this Agreement and in particular, the terms embodied into this clause. The Offer Letter shall include a calculation of the fair market value of the said Premises and an explanation of the basis for such calculation.

3.4.11.2 In the event the Promoter wishes to exercise the ROFR upon the said Premises, the Promoter shall, at its sole option, be entitled to purchase the said Premises under the Offer Letter at the Offer Price, in which case, the Promoter shall address a letter to the Allottee/s within a period of 7 (seven) days from the date of the receipt of the Offer Letter ("**Notice Period**") informing the Allottee/s of the Promoter's intention to purchase /acquire the said Premises ("**Acceptance Letter**"), and till the receipt of the Acceptance Letter the Allottee/s shall not proceed with the sale/transfer of the said Premises. Upon issuance of the Acceptance Letter, the Allottee/s shall be bound to sell and/or transfer the said Premises to the Promoter or such persons/entities nominated by the Promoter at the Offer Price.

3.4.11.3 The Promoter may at its sole discretion, on a written request to that effect made by the Allottee/s prior to the exercise of the option by the Promoter as contemplated in Clause 3.4.11, dispense with the ROFR upon the Allottee/s making payment of such sum not exceeding 2% (two per cent) of (a) the Offer Price or (b) the price at which the Promoter is selling a flat of a similar nature at the relevant time, whichever is higher, together with GST (if applicable), thereon as may be decided by the Promoter. Only after the Promoter issues the said letter conveying its decision and only upon the Promoter receiving the amount decided by the Promoter for such dispensation, shall the Allottee/s be entitled to sell the said Premises to the said proposed transferee on the same terms and conditions as were offered by the Allottee/s to the Promoter in the Offer Letter. It is expressly agreed that the ROFR is a covenant running with the said Premises and hence will continue with the new purchaser of the said

Premises, and the Allottee/s undertake/s to expressly include the same vide a specific term in the new agreement for sale between the Allottee/s and the proposed transferee.

3.4.11.4 The Allottee/s agree(s) that if completion of the sale of the said Premises to the proposed transferee does not take place (i) within a period of 15 (fifteen) days from the date of the Allottee/s making payment of such sum not exceeding 2% (two per cent) together with applicable taxes thereon as decided by the Promoter in terms of Clause 3.4.11 above or (ii) within 15 (fifteen) days from the expiry of the Notice Period as contemplated in 3.4.11.2 above, then the Allottee/s right to sell the said Premises to such proposed transferee shall lapse and the Allottee/s shall not claim any repayment of the aforesaid 2% (two percent) together with applicable taxes. Thereafter, the ROFR of the Promoter in respect of the said Premises shall stand automatically reinstated and the provisions of Clause 3.4.11 and the process to be followed therein including payment of 2% (two percent) shall once again apply to the Allottee/s for any subsequent proposed sale of the said Premises.

It is hereby clarified that, in the event of the Allottee/s proposing to give the said Premises on lease and/or leave and license basis only, then the provisions contained in Clauses 3.4.11 above shall not apply, except that, the Allottee/s shall be required to obtain the prior written permission of the Promoter before effecting any such lease and/or leave and license arrangement

3.4.12 The Promoter shall be entitled to call upon the Allottee/s to satisfy the Promoter either through the Allottee/s banker's commitment or in such other manner as may be determined by the Promoter, with regard to the Allottee/s's financial and other capabilities to pay the entire Sale Price and all other amounts to the Promoter and to complete the sale and transfer of the said Premises.

3.5 Rights & Entitlements Of The Promoter Being Essence Of The Contract:

The Allottee/s agree(s) that since the scheme of development of the Real Estate Project and the said Land placed before the Allottee/s as disclosed at Recital Q above and in the Proposed Layout envisages the development of the Real Estate Project and the said Land in a phased manner to the Full Development Potential, the Allottee has/have, after understanding the nature of the scheme, agreed to the rights and entitlements of the Promoter as listed in this Agreement and this Clause 3.4 hereinabove and the retention of these rights by the Promoter unto itself until completion of development of the Real Estate Project and the said Land as stated herein and as may be permissible under applicable law and these rights and entitlements shall be the essence of this Agreement. The Allottee/s agree(s), undertake(s) and confirm(s) that he/she/it/they will not obstruct, hinder or interfere with the development of the Real Estate Project and the said Land and all infrastructure thereon including common areas facilities and amenities as envisaged by the Promoter under the scheme of development.

4. PAYMENTS

4.1 With respect to any payments to be made by the Allottee/s to the Promoter in accordance with this Agreement, the Allottee/s agree(s), declare(s) and confirm(s) that: -

4.1.1 On a written demand being made by the Promoter upon the Allottee/s with respect to a payment amount, the Allottee/s shall pay such amount to the Promoter, within 7 (seven) days of the Promoter's said written demand, without any delay, demur or default. It is clarified that the instalments of the Sale Price listed under schedule of payment stipulated in the **Fifth Schedule** hereunder are not listed in a serialized order. The Promoter will raise demand for payment of instalments of the Sale Price as per the agreed dates as mentioned in the **Fifth Schedule** or as and when the corresponding milestone is achieved irrespective of whether any prior milestone has been achieved or not and the Allottee/s agree/s not to raise any objection to the same.

4.1.2 The Allottee/s shall make all payments as mentioned in this Agreement to the Promoter together with relevant taxes through an account payee cheque/demand draft/pay order/wire transfer/RTGS/NEFT drawn in favour of/to the account of the

Promoter, which account is detailed in the **Fifth Schedule** hereunder written.

4.1.3 In case the Allottee/s enter(s) into any loan/financing arrangement with any bank/financial institution as envisaged at Clause 4.2 (*Loan & Mortgage*) below, such bank/financial institution shall be required to disburse/pay all such amounts due and payable to the Promoter under this Agreement, in the same manner detailed herein. If such bank/financial institution defaults in disbursing/paying the sanctioned amounts or part thereof and/or reduces the eligibility of the loan as sanctioned or part thereof as payable to the Promoter in the manner detailed in the **Fifth Schedule** hereunder written, then the Allottee/s agree(s) and undertake(s) to pay such amounts to the Promoter in the manner detailed in the **Fifth Schedule** hereunder written, otherwise, the same shall be construed as a default on the part of the Allottee/s and the Promoter shall be entitled to exercise the rights available in this Agreement. The Allottee/s further agree(s) and confirm(s) that in the event the Allottee/s enter(s) into any loan/financing arrangement with any bank/financial institution as envisaged at Clause 4.2 (*Loan & Mortgage*), the Allottee/s shall give his/her/their/its irrevocable consent to such bank/financial institution to make/release the payments, from the sanctioned loan, towards the Sale Price directly to the bank account of the Promoter, based on the payment schedule as described herein, upon receiving the demand letter/notice from the Promoter addressed to the Allottee/s and to the bank/financial institution, under intimation to the Allottee/s.

4.1.4 The timely payment of all the amounts payable by the Allottee/s under this Agreement (including the Sale Price), is the essence of the contract. An intimation forwarded by the Promoter to the Allottee/s that a particular milestone of construction has been achieved shall be sufficient proof thereof. The Promoter demonstrating despatch of such intimation to the address of the Allottee/s as stated at Clause 16 (*Notice*) including by e-mail, shall be conclusive proof of service of such intimation by the Promoter upon the Allottee/s, and non-receipt thereof by the Allottee/s shall not be a plea or an excuse for non-payment of any amount or amounts.

4.1.5 In the event of delay and/or default on the part of the Allottee/s in

making payment of any GST, TDS or any other tax, levies, cess etc., then without prejudice to any other rights or remedies available to the Promoter under this Agreement or under applicable law, the Promoter shall be entitled to adjust against any subsequent amounts received from the Allottee/s, the said unpaid tax, levy, cess etc. along with interest, penalty etc. payable thereon, from the due date till the date of adjustment.

4.1.6 The Promoter shall have a first and prior charge on the said Premises with respect to any amounts due and payable by the Allottee/s to the Promoter under this Agreement.

4.1.7 If the Allottee/s fail(s) to make any payments on the stipulated date/s and time/s as required under this Agreement, then, the Allottee/s shall pay to the Promoter interest at the Interest Rate (i.e. State Bank of India Highest Marginal Cost of Lending Rate plus 2% thereon) in terms of this Agreement, on all and any such delayed payments computed from the date such amounts are due and payable till the date such amounts are fully and finally paid together with the interest thereon at the Interest Rate in terms of this Agreement.

4.1.8 Without prejudice to the right of the Promoter to charge interest at the Interest Rate in terms of this Agreement, and any other rights and remedies available to the Promoter, either (a) on the Allottee/s committing default in payment on due date of any amount due and payable by the Allottee/s to the Promoter under this Agreement (including his/her/its proportionate share of taxes levied by concerned local authority and other outgoings) and/or (b) the Allottee/s committing 3 (three) defaults of payment of instalments of the Sale Price, the Promoter shall be entitled to at his own option and discretion, terminate this Agreement, without any reference or recourse to the Allottee/s. Provided that, the Promoter shall give notice of 15 (fifteen) days in writing to the Allottee/s ("**Default Notice**"), by Courier / E-mail / Registered Post A.D. at the address provided by the Allottee/s, of its intention to terminate this Agreement with detail(s) of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Allottee/s fail(s) to rectify the breach or breaches mentioned by the Promoter within the period of the Default Notice, including making full and final payment of any outstanding dues

together with the Interest Rate thereon, then at the end of the Default Notice, the Promoter shall be entitled to terminate this Agreement by issuance of a written notice to the Allottee/s ("**Promoter Termination Notice**"), by Courier / E-mail / Registered Post A.D. at the address provided by the Allottee/s. On the receipt of the Promoter Termination Notice by the Allottee/s, this Agreement shall stand terminated and cancelled. On the termination and cancellation of this Agreement in the manner as stated in this Clause and without prejudice to the other rights, remedies and contentions of the Promoter, the Promoter shall be entitled to forfeit the Earnest Money as and by way of agreed genuine pre-estimate of liquidated damages and not by way of penalty. Upon registration of the deed of cancellation in respect of the said Premises and upon resale of the said Premises i.e. upon the Promoter subsequently selling and transferring the said Premises to another allottee and receipt of the sale price thereon, the Promoter shall after adjusting the Earnest Money, refund to the Allottee/s, the balance amount, if any of the paid-up Sale Price and after also deducting interest on any overdue payments, incentives / discounts/benefits of any nature whatsoever if passed on to the Allottee/s under the transaction contemplated herein with respect to the said Premises, brokerage/referral fees, administrative charges as determined by the Promoter and exclusive of any indirect taxes, stamp duty and registration charges. Further, upon the termination of this Agreement, the Allottee/s shall have no claim of any nature whatsoever on the Promoter and/or the said Premises and the Promoter shall be entitled to deal with and/or dispose off the said Premises in the manner it deems fit and proper.

4.1.9 Notwithstanding anything to the contrary contained herein, it is agreed that the Promoter shall have the irrevocable and unconditional right and entitlement to apply and/or appropriate and/or adjust any and all the amounts paid by the Allottee/s to the Promoter either under or pursuant to this Agreement or otherwise, in such manner and in such order and against such amounts payable by the Allottee/s to the Promoter under this Agreement including any amount that may be outstanding on account of non-payment of TDS or non-submission of TDS certificate, as the Promoter may in its sole discretion deem fit.

4.1.10 The details of the respective Permanent Account Numbers and

communication address of the Promoter and the Allottee/s is/are as more particularly mentioned in the **Seventh Schedule** hereunder written.

4.2 Loan & Mortgage:

4.2.1 For payment of installments of the Sale Price and all other amounts due and payable in terms of this Agreement to the Promoter, the Allottee/s shall be entitled to avail loan from a bank/financial institution and to mortgage the said Premises by way of security for repayment of the said loan to such bank/financial institution, with the prior written consent of the Promoter. The Promoter shall be entitled to refuse permission to the Allottee/s for availing any such loan and for creation of any such mortgage/charge, in the event the Allottee/s has/have defaulted in making payment of the Sale Price and/or other amounts payable by the Allottee/s under this Agreement.

4.2.2 All the costs, expenses, fees, charges and taxes in connection with procuring and availing of the said loan, mortgage of the said Premises, servicing and repayment of the said loan, and any default with respect to the said loan and/or the mortgage of the said Premises, shall be solely and exclusively borne and incurred by the Allottee/s. The Promoter shall not incur any liability or obligation (monetary or otherwise) with respect to such loan or mortgage.

4.2.3 The agreements and contracts pertaining to such loan and mortgage shall not impose any liability or obligation upon the Promoter in any manner and shall be subject to and shall ratify the right and entitlement of the Promoter to receive the balance Sale Price and balance other amounts payable by the Allottee under this Agreement and in terms of Clause 2.3 herein, and shall also observe and be compliant with the terms of Clause 2.3 of this Agreement.

5. CAR PARKING SPACE/S

The Promoter shall provide to the Allottee/s, without charging or levying any price or compensation or consideration or fee of any nature, permission to park the Allottee/s's own vehicle and also for parking guests/visitors' vehicle and for no other purpose whatsoever, in the basements to podiums

areas in the Real Estate Project as a common area. The exact location and identification of such car parking space/s in the basements to podiums areas in the Real Estate Project will be finalized by the Promoter only upon completion of the Real Estate Project in all respects.

6. ALLOTTEE/S' RIGHTS AND ENTITLEMENTS

6.1 Possession of the Premises:

6.1.1 The Promoter shall endeavour to complete the construction of the said Premises and obtain the Occupation Certificate from the MCGM for the said Premises by [●] ("**Completion Date**"). Provided however, that the Promoter shall be entitled to extension of time for giving delivery of the said Premises on the Completion Date, if the completion of the Real Estate Project is delayed on account of any or all of the following factors:-

- (a) War, civil commotion or act of God; and
- (b) Any notice, order, rule, notification of the Government and/or other public or competent authority/court;

6.1.2 If the Promoter fails to abide by the time schedule for completing the Real Estate Project and for handing over the said Premises to the Allottee/s on the Completion Date (save and except for the reasons as stated in Clause 6.1.1 above), then the Allottee/s shall be entitled to either of the following:-

- (a) call upon the Promoter by giving a written notice by Courier / E- mail / Registered Post A.D. at the address provided by the Promoter ("**Interest Notice**"), to pay interest at the prevailing rate of State Bank of India Highest Marginal Cost of Lending Rate plus 2% thereon ("**the Interest Rate**") for every month of delay from the Completion Date, on the Sale Price paid by the Allottee/s. The interest shall be paid by the Promoter to the Allottee/s till the date of offering to hand over of the possession of the said Premises by the Promoter to the Allottee/s; **OR**
- (b) the Allottee/s shall be entitled to terminate this Agreement

by giving written notice to the Promoter by Courier / E-mail / Registered Post A.D. at the address provided by the Promoter ("**Allottee Termination Notice**"). On the receipt of the Allottee/s Termination Notice by the Promoter, this Agreement shall stand terminated and cancelled. Within a period of 30 (thirty) days from the date of receipt of the Termination Notice by the Promoter, the Promoter shall refund to the Allottee/s the amounts already received by the Promoter under this Agreement with the Interest Rate to be computed from the date the Promoter received such amount/part thereof till the date such amounts with interest at the Interest Rate thereon are repaid. On such repayment of the amounts by the Promoter (as stated in this clause), the Allottee/s shall have no claim of any nature whatsoever on the Promoter and/or the said Premises and/or car park and the Promoter shall be entitled to deal with and/or dispose off the said Premises and/or the car park in the manner it deems fit and proper.

6.1.3 In case if the Allottee/s elects his/her/their/its remedy under sub-clause 6.1.1 (a) above then in such a case the Allottee/s shall not subsequently be entitled to the remedy under sub-clause 6.1.1 (b) above.

6.1.4 Upon obtainment of the Occupation Certificate from the MCGM, the Promoter shall give notice offering possession of the said Premises on a date specified therein to the Allottee/s in writing ("**Possession Notice**"). The Allottee/s agree(s) to pay from the date of Occupation Certificate, the maintenance charges as determined by the Promoter or the Federation, as the case may be. It is clarified that the Promoter shall be liable to hand-over possession to the Allottee/s only on receipt of the requisite instalments of the Sale Price and all other amounts due and payable in terms of this Agreement including in accordance with the provisions of Clause 2.3 herein above.

6.1.5 The Allottee/s shall take possession of the said Premises within 15 (fifteen) days of the date mentioned in the Possession Notice.

6.1.6 Post receipt of the Possession Notice and depositing a sum of Rs.[●]/- (Rupees [●] only) towards refundable fit out deposit, the

Allottee/s may undertake any fit out activities in the said Premises at his/her/its/their sole cost, expense and risk, after obtaining all the requisite approvals and permissions from the competent authorities and in accordance with the Fit-Out Guidelines (which shall be prepared by the Promoter which will be provided to the Allottee/s at the time of handing over possession of the said Premises). The fit out deposit will be refunded without interest upon completion of the fit outs in accordance with the Fit- Out Guidelines and after the Allottees start occupying the Premises. The Allottee/s is/are aware that the said refund shall be subject to deduction of amounts towards damages, if any, to the Real Estate Project and its common areas etc., and/or any neighboring flats/premises in the Real Estate Project and/or the equipment's installed therein and subject to the debris being completely removed from the Real Estate Project and/or the said Land. The fit-out deposit will be withheld in the event the allottee makes change in the apartment which are not as per the Fit-out manual.

6.1.7 Upon receiving the Possession Notice from the Promoter as per Clause 6.1.4 above, the Allottee/s shall take possession of the said Premises from the Promoter by executing necessary indemnities, undertakings and such other documentation as may be prescribed by the Promoter, and the Promoter shall give possession of the said Premises to the Allottee/s. Irrespective of whether the Allottee/s takes or fails to take possession of the Premises within the time provided in Clause 6.1.5 above, such Allottee/s shall continue to be liable to pay maintenance charges and all other charges with respect to the Premises, as applicable and as shall be decided by the Promoter.

6.1.8 From the date of receipt of the Occupation Certificate from the MCGM, the Allottee/s shall be liable to bear and pay his/her/its proportionate share i.e. in proportion to the carpet area of the said Premises, of outgoings in respect of the Real Estate Project and the said Land including *inter-alia*, development charges, electricity, gas connection, water meter charges, legal charges, society formation charges, share application charges, corpus fund, local taxes including property taxes, betterment charges, other indirect taxes of every nature, or such other levies by the MCGM or other concerned local authority and/or Government, water charges, insurance, common lights, repairs and salaries of clerks, bill collectors,

chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the Real Estate Project and/or the said Land. Until the Federation Conveyance is duly executed and registered, the Allottee/s shall pay to the Promoter such proportionate share of outgoings as may be determined by the Promoter at its sole discretion. The Allottee/s further agree(s) that till the Allottee/s's share is so determined by the Promoter at its sole discretion, the Allottee/s shall pay to the Promoter provisional monthly contribution as may be intimated by the Promoter to the Allottee in writing from time to time. It is further clarified and agreed that the Allottee/s shall be liable to bear and pay such monthly contribution/maintenance charges from the date(s) specified in this Agreement irrespective of whether or not the Allottee/s has/have taken possession of the said Premises. For the purposes of this clause, the expression "Promoter" includes its nominee/s.

6.1.9 The Allottee/s shall, before delivery of possession of the said Premises in accordance with this Clause 6.1.4, deposit such amounts as mentioned in the **Eighth Schedule** hereunder written with the Promoter. The amounts as more particularly mentioned in the **Eighth Schedule** hereunder written are not refundable. The Allottee/s shall make payments of such amounts as more particularly mentioned in the **Eighth Schedule** hereunder to the bank account of the Promoter, as detailed in the **Fifth Schedule** hereunder written or to any such designated account as may be intimated by the Promoter. The unspent balance, if any, of the amounts mentioned in the **Eighth Schedule** hereunder written, shall be delivered by the Promoter to the Federation, without interest. For the purposes of this clause, the expression "Promoter" includes its nominee/s.

6.1.10 If within a period of 5 (five) years from the date of receipt of the Occupation Certificate of the Real Estate Project, the Allottee/s brings to the notice of the Promoter any structural defect in the said Premises or the Real Estate Project or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoter at its own cost and in case it is not possible to rectify such defects, then the Allottee/s shall be entitled to receive from the Promoter, compensation for such defect (at actuals) in the manner as provided

under the RERA. It is clarified that the Promoter shall not be liable for any such defects if the same have been caused by reason of the default and/or negligence of the Allottee/s and/or any other allottees in the Real Estate Project or acts of third party(ies) or on account of any force majeure events including on account of any repairs / redecoration / any other work undertaken by the Allottee/s and/or any other allottee/person in the Real Estate Project and/or the said Land. The Allottee/s is/are aware and agree(s) and confirm(s) that the said Premises shall be of RCC structure with normal brick/block wall/dry wall with gypsum/putty/cement plaster. The Allottee/s is/are aware that the Real Estate Project is a monolithic structure and any change(s), alteration(s) including breaking of walls or any structural members or the construction of any new wall or structural member may adversely impact the Real Estate Project at various places or in its entirety and hence any change(s) or alteration(s) as mentioned hereinabove will result in immediate ceasing of the Promoter's obligation to rectify any defect(s) or compensate for the same as mentioned in this Clause and the Allottee/s/the Society/the Other Societies/the Federation shall have no claim(s) of whatsoever nature against the Promoter in this regard.

6.1.11 The Allottee/s shall use the said Premises or any part thereof or permit the same to be used only for residential purpose. The Allottee/s shall use the car parking space/s only for purpose of parking vehicle and shall not park his/her/their vehicles at any other location on the said Land.

6.1.12 The Promoter hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the MCGM at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the said Premises to the Allottee/s, obtain from the MCGM, the Occupation Certificate or Completion Certificate in respect of the said Premises.

6.1.13 Time is of the essence for the Promoter as well as the Allottee/s. The Promoter shall abide by the time schedule for completing the said Premises and handing over the said Premises to the Allottee/s after receiving the Occupation Certificate in respect thereof and the Real Estate Project-Common Areas and Amenities. Similarly, the Allottee/s shall make timely payments of all instalments of the Sale

Price and other dues payable by him/her/them/it and meeting, complying with and fulfilling all its other obligations under this Agreement.

6.2 Common Areas and Amenities of the Whole Project:

6.2.1 The Allottee/s shall not have any right, title, interest, etc. in respect of the Common Areas and Amenities of the Whole Project, Common Club House and such other areas as may be designated as common area by the Promoter, and the Allottee/s is/are aware that he/she/it/they shall only be permitted to use the Common Areas and Amenities of the Whole Project and the Club House in common with other allottee/s of the Real Estate Project and members of the Member's Buildings in the Whole Project which are mentioned in the **Part-B of Second Schedule** hereunder written.

6.2.2 The Common Areas and Amenities of the Whole Project and any other common areas as may be designated by the Promoter including common open areas, common landscapes and driveways etc. in/on the Whole Project shall be an integral part of the layout of the development of the Whole Project and the said Land including the neighboring buildings/towers on the said Land and neither the Allottee/s nor any person or entity on the Allottee/s's behalf shall, at any time claim any exclusive rights with respect to the same.

6.2.3 The Allottee/s shall be required to pay 1 (one) time non-refundable membership fee for the membership of the Common Club House as specified in **Eighth Schedule** to this Agreement.

6.2.4 It is also clarified that certain facilities shall have usage charges in addition to the said membership fees and the same shall be paid by the Allottee/s as and when demanded by the Promoter along with applicable taxes thereon.

6.2.5 The rights and entitlements of the Allottee/s under this Agreement are restricted to the right and entitlement to receive the said Premises, subject to the terms and conditions of this Agreement.

6.2.6 The Allottee/s shall at no time demand partition of the said Premises and/or the Real Estate Project and/or Whole Project and/or the said Land.

6.3 Transfer of the said Premises:

The Allottee/s shall not let, sub-let, transfer, assign, sell, lease, give on leave and license, or part with interest or benefit factor of this Agreement or part with the possession of the said Premises or dispose of or alienate otherwise howsoever, the said Premises and/or its rights, entitlements and obligations under this Agreement until all the dues payable by the Allottee/s to the Promoter under this Agreement are fully paid and without the prior written permission of the Promoter. The Allottee shall not be permitted to show and/or given inspection of the Premises to any prospective purchasers/lessees/ licensees until all the dues payable by the Allottee/s to the Promoter under this Agreement are fully paid.

7. COVENANTS OF THE ALLOTTEE/S

The Allottee/s by himself/herself/itself/themselves with intention to bind all persons into whose hands the said Premises and other premises may hereinafter come, hereby covenants with the Promoter as follows, for the purpose of *inter-alia* ensuring the soundness and safety of the Real Estate Project and the said Land, for maintaining the value of the Real Estate Project and the said Land, and for ensuring that any easement in respect of any of the aforesaid remains unaffected:

7.1 Not to do or suffer to be done anything in or to the Real Estate Project, the said Premises, staircase, common areas or any passages which may be against the rules, regulations or bye-laws of the concerned authorities or change/alter or make addition in or to the Real Estate Project or to the said Premises itself or any part thereof and to maintain the said Premises (including sewers, drains, pipes) and appurtenances thereto at the Allottees/s' own cost in good repair and condition from the date on which the Allottee/s is/are permitted to use the said Premises and in particular so as to support, shelter and protect other parts of the Real Estate Project.

7.2 Not to raise any objection to the Promoter completing the construction of the Real Estate Project in accordance with applicable law and this Agreement, without any interference or objection, whether prior to or subsequent to the Allottee/s taking possession of the said Premises.

- 7.3 Not to store anything in the refuge floor nor store any goods in the said Premises which are hazardous, combustible or of dangerous nature or are so heavy as to damage the construction or structure of the Real Estate Project or storing of which goods is objected to by the concerned authority and shall not carry or cause to be carried heavy packages on the upper floors which may damage or likely to damage the staircases, common passages or any other part of the Real Estate Project.
- 7.4 Not to change the user of the said Premises and to comply with stipulations and conditions laid down by the Promoter/its designated Whole Project Manager or the Society with respect to the use and occupation of the said Premises.
- 7.5 Not to demolish or cause to be demolished the said Premises or any part thereof and in particular so as to support, shelter and protect other parts of the Real Estate Project.
- 7.6 Not to make or cause to make any addition or alteration of whatsoever nature in the said Premises to ensure in particular support, shelter and protection of other parts of the Real Estate Project.
- 7.7 Not to make any structural alteration and/or construct any additional structures, mezzanine floors, whether temporary or permanent.
- 7.8 To keep the sewers, drains, pipes in the said Premises and appurtenances thereto in good repair and condition and in particular so as to support, shelter and protect other parts of the Real Estate Project.
- 7.9 Not to cover or construct anything on the open spaces, garden, recreation area and/or parking spaces and/or refuge areas.
- 7.10 Not to make any alteration in the elevation and outside colour scheme of paint and glass of the Real Estate Project and not cover/enclose the planters and service slabs or any of the projections from the said Premises, within the said Premises, nor chisel or in any other manner cause damage to the columns, beams, walls, slabs or RCC partition or walls, pardis or other structural members in the said Premises, nor do/cause to be done

any hammering for whatsoever use on the external/dead walls of the Real Estate Project or do any act to affect the FSI/development potential of the said Land.

7.11 Not to do or permit to be done any renovation/repair within the said Premises. In the event of the Allottee/s carrying out any renovation/repair within the said Premises then in such event the Promoter shall not be responsible for rectification of any defects noticed within the said Premises or of any damage caused to the said Premises or the Real Estate Project on account of such renovation/repair and the Promoter's obligation to rectify any defect(s) or compensate for the same as more particularly described in Clause 6.1.10 of this Agreement shall immediately cease and the Allottee/s/the Society/the Other Societies'/the Federation shall have no claim(s) of whatsoever nature against the Promoter in this regard.

7.12 To maintain the aesthetics of the Real Estate Project and to ensure the quiet and peaceful enjoyment by all the allottee/s/occupants therein and for the common benefit of all, and to preserve and maintain the safety, security and value of the said Premises, the Real Estate Project, and the said Land, the Allottee/s agree and covenant as follows:

7.12.1 The Allottee undertakes and covenants not to affix any fixtures or grills either on the inside of the windows in their premises or on the exterior of the Real Estate Project for the purposes of drying clothes or for any other purpose and not to have any laundry drying outside the said Premises. In the bye-laws of the Federation/Society it shall be specifically provided that that the Allottees/members of the Federation/Society shall not be permitted to affix any fixtures or grills either on the inside of the windows in their premises or on the exterior of their respective flats/units/premises in the Real Estate Project and the Security guards/agency deployed in the said Land. Society and Federation shall be entitled not to allow entry to any person carrying such fixtures or grills into the Real Estate Project. In case there is a breach of this covenant by any Allottee, the Promoter/the Society/Federation shall be entitled to remove such fixtures or grills installed and the

Allottee shall be liable to pay a sum of Rs. [●]/- (Rupees [●]) to the Promoter/the Society/ Federation as penalty and the Allottees shall also be liable / responsible for removing such fixtures or grills and carrying out repairs to the damages that has been caused to the Real Estate Project because of the fixtures and/or grills or otherwise, within a period of 7 (seven) days from the date of the demand made by the Promoter/the Society/ Federation and towards the same the Promoter shall be entitled to forfeit and adjust the entire Fit-out Deposit and the balance unpaid amount, if any, shall carry interest at the rate of 18% per annum. Upon conveyance of the structure to the Society, the Promoter shall hand over such amounts to the Society / Federation exclusive of any interest thereon and the same shall be reflected in the account/s of the Allottee/s with the Society / Federation and if the Allottee/s does/do not pay the aforesaid sum, the same shall be shown as amounts outstanding and due from the Allottee/s to the Society / Federation in the Society / Federation's account.

7.12.2 Not to install a window air-conditioner or outdoor condensing unit within or outside the said Premises. The outdoor condensing unit shall be permitted to be installed only at such location as specified in the Fit-out Manual. In case it is found that the Allottee/s has/have affixed a window air conditioner or the outdoor condensing unit which projects outside the said Premises, the Allottee/s shall forthwith become liable to pay a sum of Rs. [●] (Rupees [●] only). Out of the said sum of Rs.[●] (Rupees [●] only), the Allottee/s shall forthwith pay such amount as may be determined by the Promoter to enable the Promoter to rectify the same to be in compliance with design approved by the Promoter and carry out repairs to the damages that has been caused to the Real Estate Project because of the installation of a window air-conditioner or the outdoor condensing unit or otherwise, and the Allottee/s shall forthwith hand over the balance amount to the Promoter. Upon conveyance of the structure to the Society as stated at Clause 10.2, the Promoter shall hand over such balance amount to the Society / Federation exclusive of any interest thereon, and the same shall be reflected in the account/s of the Allottee/s

with the Society / Federation and if the Allottee/s does/do not pay the aforesaid sum, the same shall be shown as amounts outstanding and due from the Allottee/s to the Society / Federation in the Society / Federation's account.

7.12.3 Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Premises into the compound or the refuge floor or any portion of the said Land and the Real Estate Project. If the Allottee/s or any members of the Allottees/s' family or any servant or guest of the Allottee/s commit(s) default of this sub- clause then the Allottee/s shall forthwith rectify any damage and default immediately at his / her own cost and shall also become liable to pay a sum of Rs.[●]- (Rupees [●] Only) to the Promoter on each occasion on which the Allottee/s or any members of the Allottees/s' family or any servant or guest of the Allottee/s commit(s) default of this sub-clause. Upon conveyance of the structure to the Society as stated at Clause 10.2, the Promoter shall hand over such amounts to the Society / Federation exclusive of any interest thereon and the same shall be reflected in the account/s of the Allottee/s with the Society / Federation and if the Allottee/s does/do not pay the aforesaid sum, the same shall be shown as amounts outstanding and due from the Allottee/s to the Society / Federation in the Society / Federation's account.

7.12.4 Not to at any time cause or permit any public or private nuisance or to use the loudspeaker etc. in or upon the said Premises, the Real Estate Project or the said Land or any part thereof or do anything which shall cause an annoyance, inconvenience, suffering, hardship or disturbance to the occupants or to the Promoter. The Allottee/s shall ensure that the Allottee/s's pets and/or domesticated animals, if any, in or upon the said Premises, the Real Estate Project or the said Land or any part thereof shall not enter the restricted areas/no entry zones as may be designated by the Promoter in the Real Estate Project/the said Land and/or pose a health or safety hazard and/or cause nuisance to the other occupiers of the Real Estate Project/the said Land and or the lifts installed in the Real Estate Project. If the

Allottee/s or the members of the Allottee/s's family or any servant or guest of the Allottee/s commit(s) default of this sub-clause then the Allottee/s shall immediately take remedial action and shall also become liable to pay a sum of Rs. [●] (Rupees [●] Only) to the Promoter on each occasion on which the Allottee/s or any members of the Allottee/s's family or any servant or guest of the Allottee/s commit(s) default of this sub-clause. Upon conveyance of the structure to the Society as stated at Clause 10.2, the Promoter shall hand over such amounts to the Society / Federation exclusive of any interest thereon and the same shall be reflected in the account/s of the Allottee/s with the Society / Federation and if the Allottee/s does/do not pay the aforesaid sum, the same shall be shown as amounts outstanding and due from the Allottee/s to the Society / Federation in the Society / Federation's account.

7.12.5 Not to discharge, dump, leave or burn nor to cause or permit the discharging, dumping, leaving or burning of any wastage including but not limited to pollutants into the surface or other drains or in or upon any part of the said Premises and/or the Real Estate Project and/or the said Land and/or open spaces nor litter or permit any littering in the common areas in or around the said Premises and/or the Real Estate Project and/or the said Land and at the Allottee/s own cost and expense to make good and sufficient provision for the safe and efficient disposal of all waste generated at the said Premises and/or the Real Estate Project and/or open spaces to the requirement and satisfaction of the Promoter and/or relevant government and statutory authorities. If the Allottee/s or members of the Allottee/s family or any servant or guest of the Allottee/s commit(s) default of this sub-clause then the Allottee/s shall immediately take remedial action and shall also become liable to pay a sum of Rs.[●] (Rupees [●] Only) to the Promoter on each occasion on which the Allottee/s or any members of the Allottee/s family or any servant or guest of the Allottee/s commits default of this sub-clause. Upon conveyance of the structure to the Society as stated at Clause 10.2, the Promoter shall hand over such amounts to the Society / Federation exclusive of any interest thereon and the same shall be reflected in the account/s of

the Allottee/s with the Society / Federation and if the Allottee/s does/do not pay the aforesaid sum, the same shall be shown as amounts outstanding and due from the Allottee/s to the Society / Federation in the Society / Federation's account.

7.12.6 Not to do either by himself/herself/itself/themselves or through any other person anything which may or is likely to endanger or damage the Real Estate Project and/or the said Land or any part thereof, the garden, greenery, fencing, saplings, shrubs, trees and the installations for providing facilities in the Real Estate Project and/or the said Land. No damage shall be caused to the electricity poles, cables, wiring, telephone cables, sewage line, water line, compound gate, or any other facility provided in the Real Estate Project and/or the said Land. If the Allottee/s or members of the Allottee/s family or any servant or guest of the Allottee/s commits default of this sub- clause then the Allottee/s shall immediately take remedial action and shall also become liable to pay a sum of Rs.[●] (Rupees [●] Only) to the Promoter on each occasion on which the Allottee/s or any members of the Allottee/s family or any servant or guest of the Allottee/s commits default of this sub-clause. Upon conveyance of the structure to the Society as stated at Clause 10.2, the Promoter shall hand over such amounts to the Society / Federation exclusive of any interest thereon and the same shall be reflected in the account/s of the Allottee/s with the Society / Federation and if the Allottee/s does/do not pay the aforesaid sum, the same shall be shown as amounts outstanding and due from the Allottee/s to the Society / Federation in the Society / Federation's account.

7.12.7 Not to display/permit to be displayed at any place in/upon the Real Estate Project and/or the said Land or any part thereof including on any construction thereon, any bills, posters, hoardings, advertisement, name boards, signboards including neon and illuminated, placards, posters, notice, advertisement, name plate, sign, flag-staff, air conditioning unit, television or wireless mast or aerial or any other thing whatsoever. The Allottee/s shall not stick or

affix pamphlets, posters or any paper on the walls of the Real Estate Project or common area therein or in any other place or on the window, doors and corridors of the Real Estate Project. If the Allottee/s or members of the Allottee/s family or any servant or guest of the Allottee/s commits default of this sub-clause then the Allottee/s shall immediately take remedial action and shall also become liable to pay a sum of Rs. [●]/- (Rupees [●] Only) to the Promoter on each occasion on which the Allottee/s or any members of the Allottee/s family or any servant or guest of the Allottee/s commit(s) default of this sub-clause. Upon conveyance of the structure to the Society as stated at Clause 10.2, the Promoter shall hand over such amounts to the Federation exclusive of any interest thereon and the same shall be reflected in the account/s of the Allottee/s with the Society / Federation and if the Allottee/s does/do not pay the aforesaid sum, the same shall be shown as amounts outstanding and due from the Allottee/s to the Society / Federation in the Society / Federation's account.

7.12.8 To make suitable arrangement for removal of debris arising out of any interior decoration, renovation, furniture making or any other allied work in the said Premises. The Allottee/s's labourers/contractors shall be responsible for the removal of debris such as marble pieces or any such wastage material etc. from the said Premises on a daily basis. The Allottee/s /labourers/contractors shall at their own cost remove such wastage materials/debris. Such wastage materials shall not be accumulated or placed in the common passages, corridors and basement or in any area within the Real Estate Project/said Land. If the Allottee/s or members of the Allottee/s family or any servant or guest of the Allottee/s or any person employed by the Allottee/s commit(s) default of this sub-clause then the Allottee/s shall immediately take remedial action and shall also become liable to pay a sum of Rs. [●] (Rupees [●] Only) to the Promoter on each occasion on which the Allottee/s or any members of the Allottee/s family or any servant or guest of the Allottee/s commit(s) default of this sub-clause. Upon conveyance of the structure to the Society as stated at Clause 10.2, the Promoter shall hand over such amounts to

the Society / Federation exclusive of any interest thereon and the same shall be reflected in the account/s of the Allottee/s with the Society / Federation and if the Allottee/s does/do not pay the aforesaid sum, the same shall be shown as amounts outstanding and due from the Allottee/s to the Society / Federation in the Society / Federation's account.

7.12.9 The aforesaid amounts shall be payable by the Allottee/s in addition to the cost of rectification for the default committed. In the event the Allottee/s fail(s) to rectify the default within 15 (fifteen) days from committing such default at the Allottee/s own cost, then the Promoter shall be entitled to send a notice to the Allottee/s intimating the Allottee/s that the Promoter shall, within a period of 48 (forty-eight) hours from the date thereof, enter the said Premises to rectify such defect. After such 48 (forty-eight) hour period, the Promoter through its agents, shall have a right to enter upon the said Premises and dismantle at the Allottees/s' cost, such fixtures or grills or air conditioner or the outdoor condensing unit or such other fixture which is/are in contravention of this sub-clause or any other provision of this Agreement.

7.13 Not to violate and to abide by all rules and regulations framed by the Promoter / its designated Project Manager or by the Society or the Federation, for the purpose of maintenance and up-keep of the Real Estate Project and in connection with any interior / civil works that the Allottee/s may carry out in the said Premises and to generally comply with building rules, regulations and bye-laws for the time being of the concerned authority and of government and other public bodies.

7.14 Not to violate and to observe and perform all the rules and regulations which the Promoter/ its designated Project Manager or the Society or the Federation may have at its inception and the additions or amendments thereof that may be made from time to time for protection and maintenance of the Real Estate Project and the premises therein and for the observance and performance of the building rules, regulations and bye-laws for the time being of the concerned authority and of government and other public bodies. The Allottee/s shall also observe and perform all the stipulations

and conditions laid down by the Promoter/its designated Project Manager or the Society regarding the occupation and use of the said Premises in the Real Estate Project and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms of this Agreement.

7.15 Not to object or cause any impediment to the right and authority of the Promoter and its workmen, staff, employees, representatives and agents and all other users/allottee/s of premises on the said Land to the access, ingress and egress into and upon the said Land including the Real Estate Project without any restriction or interference whatsoever including for the purpose of maintenance repair and upkeep of the electricity, communication and utility lines, cables and meters etc. or any other reason, notwithstanding that there shall or may be any perceived or actual risks, nuisance, annoyance or inconvenience that could arise by virtue of such common access and entry.

7.16 Not do or permit or suffer to be done anything in or upon the said Premises or any part of the Real Estate Project or any part of the said Land which is or may, or which in the opinion of the Promoter is or may, at any time be or become a danger, a nuisance or an annoyance to or interference with the operations, enjoyment, quiet or comfort of the occupants of adjoining premises or the neighborhood provided always that the Promoter shall not be responsible to the Allottee/s for any loss, damage or inconvenience as a result of any danger, nuisance, annoyance or any interference whatsoever caused by the occupants of the adjoining premises of the Real Estate Project and the Allottee/s shall not hold the Promoter so liable.

7.17 Not to obstruct, cause or permit any form of obstruction whatsoever whether by way of depositing or leaving any article, item or thing of whatsoever nature, movable or otherwise, in or on the common stairways, refuge areas, corridors and passageways in and of the Real Estate Project.

7.18 Not to, in any manner, enclose any flower beds / planters / ledges / pocket terrace/s / deck areas and other areas to be kept open in any manner including installing any temporary or part shed or enclosure and shall not include the same in the said Premises and

shall keep the same unenclosed at all time.

- 7.19 Not to affix, erect, attach, paint or permit to be affixed, erected, attached, painted or exhibited in or about any part of the Real Estate Project or the exterior wall of the said Premises or on or through the windows or doors thereof any placard, poster, notice, advertisement, name plate or sign or announcement, flag-staff, air conditioning unit, television or wireless mast or aerial or any other thing whatsoever save and except the name of the Allottee/s in such places only as shall have been previously approved in writing by the Promoter in accordance with such manner, position and standard design laid down by the Promoter.
- 7.20 Not Park at any other place and shall park all cars in the car parking space/s only as may be permitted/allotted by the Promoter.
- 7.21 Shall cause the Society to paint the Real Estate Project at least once in every 5 (five) years maintaining the original colour scheme even after the conveyance of the structure to the Society as stated at Clause 10.2 and shall bear his/her/it's/their respective share of expenses to paint, repair, water proof and refurbish the Real Estate Project and to do all other acts and things for the upkeep and maintenance thereof and to bear and pay the proportionate costs, charges and expenses thereof as the Promoter may determine and to extend all co-operation, assistance and facilities for the same.
- 7.22 Not to object to the permission granted/to be granted by the Promoter to other flat allottee/s for the use of their respective appurtenant spaces and the car parking spaces.
- 7.23 Not to raise any objection and or claims about the unavailability of supply of water from MCGM and shall not raise any objection and/or claims regarding liability to bear and pay for alternate arrangements for water supply through tankers made for his/her/their convenience. The Allottee/s acknowledge(s) that the water connection from the MCGM shall be subject to availability and the rules, regulations and bye laws of the MCGM and agree not hold the Promoter responsible for the same. The Allottee/s is/are aware that alternate arrangements for water supply through tankers will be made for the Allottee/s' convenience. Expenses incurred for the same will be charged in the maintenance bill till the MCGM water

connection is received.

- 7.24 Shall accept, follow abide by the Fit-Out Guidelines framed by the Promoter from time to time for maintenance and management of the said Premises and other rules and regulations, the said Land, and the Real Estate Project and/or the security thereof or of the aesthetics and ambience of the Real Estate Project, it being clearly agreed that in the event the Allottee/s violate(s) the Fit-Out Guidelines and such other rules/regulations made from time to time, the Allottee/s shall be liable to make good and/or compensate for any loss and/or damage whatsoever, caused by the Allottee/s and/or by his employees or agents. Further, the Allottee/s shall ensure that the labourer, contractors appointed by the Allottee/s shall also strictly follow the same.
- 7.25 Not to do any act, deed, matter or thing during the course of fit-out/furnishing the said Premises resulting in leakage/damage to the said Premises or other flats/premises in the Real Estate Project or its common passages, staircases etc. and shall be responsible to make good such leakages, damages (if any caused) entirely at his/her/their costs and expenses and the same will result into forfeiture of fit-out deposit and also will make all guarantees / warranties null and void.
- 7.26 Not make any alterations in any of the fittings, pipes, water supply connections or any erection or alteration in the bathroom, toilet, kitchen and deck areas, which may result in seepage of the water.
- 7.27 Not to make any structural/internal masonry / dummy flooring / plumbing changes in any manner whatsoever.
- 7.28 Not to obstruct/close the drain out points of the aluminum window tracks while laying the flooring materials, in order to avoid any water seepage and retention in the slab.
- 7.29 Shall on completion of the fit-outs of the said Premises, submit to the Promoter without delay a completion letter stating therein that the fit-outs of the said Premises have been carried out in accordance with the approved plans.
- 7.30 Not to do or permit to be done any act or thing which may render

void or voidable any insurance of the said Land and the Real Estate Project or any part thereof or whereby any increase in the premium shall become payable in respect of the insurance.

7.31 If any allottee/s/occupants in the Real Estate Project including the Allottee/s make any internal structural/non-structural changes to any premises in the Real Estate Project including the said Premises, the Promoter shall stand discharged of all its expressed and implied warranties under this Agreement.

7.32 To rectify and make good any breach or default of any of the covenants contained in this Clause 7, without prejudice to any rights and remedies available to the Promoter, at its sole cost expense and risk. It is expressly clarified, agreed and understood that strict observance, performance and compliance of the terms, conditions, covenants, stipulations and provisions of this Clause 7 by the Allottee/s shall be of the essence of this Agreement.

7.33 The Allottee/s agree(s) and covenant(s) that, the entry and exit points and access to the Real Estate Project shall be common to all other allottee/s, users and occupants on the said Land including to access all other buildings, towers and structures on the said Land. The Allottee/s agree(s) and covenant(s) to not demand any separate independent access and/or entry/exit point exclusively for himself/herself/themselves and/or any other allottee/s, users and/or occupants in the Real Estate Project.

7.34 The Allottee/s agree(s), confirm(s) and covenant(s) that the issuance of the Occupation Certificate with respect to the Real Estate Project by the competent authority(ies) shall mean and shall be construed that the Promoter has carried out the development and construction of the Real Estate Project in conformity with the sanctioned plans, approvals and permissions issued by the competent authority(ies) and the Allottee/s shall not raise any dispute(s), claim(s) and/or demand(s) with respect to the development and construction of the Real Estate Project.

7.35 The Allottee/s agree(s) and confirm(s) that the Promoter shall at all times have the right to propose joint open space for fire tender movement between the Real Estate Project and the remaining portions of the said Land and the Allottee/s hereby consent(s) to the

same.

7.36 Not to demand that a compound wall be constructed around the Real Estate Project.

8. **EVENTS OF DEFAULT**

8.1 If one or more of the events or circumstances set out in Clause 8 (“**Event of Default**”) shall have happened, then the Promoter shall call upon the Allottee/s by way of a written notice (“**Rectification Notice**”) to rectify the same within a period of 15 (fifteen) days from the date thereof (“**Cure Period**”). If the Allottee/s fails to rectify such Event of Default within the Cure Period, then the same shall be construed as a default (“**Default**”).

8.2 Subject to Clause 8.1 above, the following events shall be construed as a Default: -

8.2.1 If the Allottee/s delay(s) or commit(s) default in making payment of any installment or any other amount payable under this Agreement, including taxes, etc. or otherwise, including as set out in this Agreement;

8.2.2 If the Allottee/s fails to take possession of the said Premises in terms of Clause 6.1.5 above;

8.2.3 If the Allottee/s commit(s) breach of any terms, conditions, covenants, undertakings and/or representations and/or warranties as given by him/her/it in this Agreement (including in Clause 7 (*Covenants of the Allottee/s*) above and/or any other writings and/or the terms and conditions of layout, CC, U.L.C. Permissions, N.O.C. and other sanctions, permissions, undertakings and affidavits etc.;

8.2.4 If the Allottee/s has/have been declared and/or adjudged to be insolvent, bankrupt etc. and/or ordered to be wound up or dissolved;

8.2.5 If the Allottee/s is/are, convicted of any offence involving moral turpitude and/or sentenced to imprisonment for any offence not less than 6 (six) months;

8.2.6 If a Receiver and/or a Liquidator and/or Official Assignee or any person is appointed for the Allottee/s or in respect of all or any of

the assets and/or properties of the Allottee/s;

8.2.7 If any of the assets and/or properties of the Allottee/s is/are attached for any reason whatsoever under any law, rule, regulation, statute etc.;

8.2.8 If any execution or other similar process is issued and/or levied against the Allottee/s and/or any of the Allottee/s' assets and properties;

8.2.9 If the Allottee/s has/have received any notice from the Government of India (either Central, State or Local) or any foreign Government for the Allottee/s's involvement in any money laundering or any illegal activity and/or is declared to be a proclaimed offender and/or a warrant is issued against him/her/them; and/or

8.2.10 If any of the aforesaid have been suppressed by the Allottee/s.

8.3 Consequences of Default:

8.3.1 On the occurrence of a Default, then and in that event, the Promoter shall, without prejudice to any and all other rights and remedies available to it under law, be entitled (but not obliged) to exercise its rights as mentioned at Clauses 8.1 hereinabove.

8.3.2 It is agreed that all the rights and remedies of the Promoter, including aforesaid rights and remedies of the Promoter, are cumulative and without prejudice to one another.

9. PURCHASE OF PREMISES BY A NON-RESIDENT

The Allottee undertakes that in the event the Allottee is a Non Resident Indian / Person of Indian Origin (i.e. foreign national of Indian origin) / foreign national / foreign company (as may be applicable) at the time of execution of this Agreement and/or anytime thereafter or if at any time there is a change in applicable laws governing sale / purchase of immovable property by resident / non-resident Indian Citizens, then the Allottee shall solely be responsible to intimate the same in writing to the Promoter immediately and comply with the applicable laws including but not limited to the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act, 1934 and Rules made

thereunder or any statutory amendment(s), modification(s) made thereof and all other applicable laws including that of remittance of payment, acquisition/sale/transfer of immovable properties in India etc. and provide the Promoter with such permissions, approvals which would enable the Promoter to fulfill the Promoter's obligations under this Agreement. Any refund, transfer of security, if at all, that may be payable by the Promoter to the Allottee as per the terms of this Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the rules and regulations of the Reserve Bank of India or any other applicable law. The Allottee understands and agrees that in the event of any failure on Allottee's part to comply with the applicable guidelines issued by the Reserve Bank of India, the Allottee alone shall be liable for any action under the Foreign Exchange Management Act, 1999, the Reserve Bank of India Act, 1934 and Rules made thereunder or any other applicable laws as amended from time to time. The Promoter shall not be liable in any manner whatsoever in this regard. The Allottee shall keep the Promoter, its directors, executives, agents and officers fully indemnified and harmless in this regard. The Promoter shall also not be responsible towards any third-party making payment/ remittances on behalf of the Allottee and such third party shall not have any right in the said Premises in any way and the Promoter shall issue the payment receipts in favour of the Allottee only.

10. FORMATION OF THE SOCIETY

10.1 Formation of the Society:

- (i) Upon 51% of the total number of units/premises in the Real Estate Project being booked by allottees, the Promoter shall submit an application to the competent authority to form a co-operative housing society to comprise of the Allottee/s and the other allottee/s of premises in the Real Estate Project, in accordance with and under the provisions of the Maharashtra Co-operative Societies Act, 1960 ("**MCS Act**") and the Rules made thereunder, read with the RERA Act and the RERA Rules.
- (ii) The Allottee shall, along with other allottees of premises/units in the Real Estate Project, join in forming and registering a co-operative housing society under the provisions of the Maharashtra Co-operative Societies Act, 1960 and the Rules thereunder and in accordance with the provisions of the RERA and RERA Rules, in

respect of the Real Estate Project in which the allottees of the premises in the Real Estate Project alone shall be joined as members (“**the Society**”).

- (iii) For this purpose, the Allottee/s shall co-operate with the Promoter and shall from time to time sign and execute the application for registration and/or membership and all other papers, forms, writings and documents necessary for the formation and registration of the Society and for becoming a member thereof including the bye-laws of the Society and shall duly fill in, sign and return to the Promoter within 7 (seven) days of the same being made available to the Allottee, so as to enable the Promoter to register the Society. No objection shall be taken by the Allottee if any changes or modifications are made in the draft/final byelaws of the Society, as may be required by the Registrar of Co-operative Societies or any other competent authority.
- (iv) The name of the Society shall be solely decided by the Promoter, and which shall not be changed by the allottee/s of premises in the Real Estate Project, without the prior written consent of the Promoter.
- (v) The Society shall admit all purchasers of flats and premises in the said Building as members, in accordance with its byelaws. However, unless and until the Allottee/s is in full compliance of the terms and conditions of this Agreement including payment of the entire Sale Price, other charges and deposits and all other amounts/taxes payable hereunder/pursuant to this transaction to the Promoter /concerned authorities (as applicable), the Society shall not issue and deliver the share certificate to the Allottee.
- (vi) The Promoter shall be entitled, but not obliged, to join as a member of Society in respect of the unsold premises in the Real Estate Project. As and when the unsold premises in the Real Estate Project are sold by the Promoter, the Society shall admit the allottee/s of such premises as its members without being made subject to or liable to any separate, special, and/or additional condition and required to pay any amounts towards transfer fees, premiums, donations or by whatever name called, save and except the share application and entrance fees and in the manner as may be prescribed in the bye-laws of the Society and the Allottee/s shall

not raise any objection thereto.

- (vii) In the event any flats/premises/spaces/areas in the Real Estate Project are unsold/unallotted/unassigned, the Promoter shall continue to be entitled to such unsold areas and to undertake marketing etc. in respect of such unsold areas as stated hereinabove. The Promoter shall not be required to take any NOC or consent from the Society in respect of the sale and marketing of the unsold premises in the Real Estate Project. The Promoter shall be required to pay a sum of Rs.1000/- (Rupees One Thousand only) per month in respect of each unsold premises towards the outgoings, maintenance and other charges by whatever name called and shall not be liable or required to bear and/or pay any other amount by way of contribution, outgoings, deposits, transfer fees/charges and/or non-occupancy charges, donation, premium any amount, compensation whatsoever to the Society for the sale/allotment or transfer of the unsold areas in the Real Estate Project or elsewhere, save and except the municipal taxes at actuals (levied on the unsold premises)
- (viii) Post receipt of Occupation Certificate, the Society shall be responsible for the operation and management and/or supervision of the Real Estate Project, and the Allottee shall extend necessary co-operation and shall do the necessary acts, deeds, matters and things as may be required in this regard.
- (ix) With respect to the members of the residential units/premises in the Member's Buildings, such members have formed/shall form a separate co-operative society for each of the Member's Buildings under the provisions of the Maharashtra Co-operative Societies Act, 1960 and the Rules thereunder ("**Residential Premises Societies**").
- (x) With respect to the members of the shops units/premises in the Project, such members have formed/shall form a separate common co-operative society under the provisions of the Maharashtra Co-operative Societies Act, 1960 and the Rules thereunder ("**Shops Premises Society**"). The said Residential Premise' Societies and Shop Premises' Society are hereinafter collectively referred to as the "**Other Societies**".
- (xi) The Residential Premises' Societies (comprising of 3 (three)

societies), Shops Premises' Society (comprising of 1 (one) society) and Real Estate Project Society (comprising of 1 (one) society) shall become the members of the Federation.

- (xii) The cost, charges, expenses, levies, fees, taxes, duties, including stamp duty and registration charges, with respect to the formation of the Society shall be borne and paid by the Society and their respective members/intended members including the Allottee and the Promoter shall not be liable towards the same. However, the charges towards (a) drafting any documents, instruments, papers and writings, (b) professional fees charged by the Advocates & Solicitors engaged by the Promoter for preparing, drafting and approving all such documents, has been covered in Schedule hereunder.

10.2 **Conveyance to the Residential Premises' Society, Shops Premises' Society and Real Estate Project Society:**

- (i) Within 3 (three) months from (a) the receipt of the entire sale consideration from the Allottees and other fellow purchasers of the Real Estate Project; and (b) the date of issuance of the full Occupation Certificate with respect to Whole Project, the Promoter shall, execute/cause to execute the conveyance of the structure of respective Residential Premises' Societies together with their respective common areas, amenities and facilities in favor of the respective Residential Premises' Societies ("**Residential Premises' Structure Conveyance**"). Similarly, the Promoter shall execute/cause to execute the conveyance of the structure of Shops Premises' Society together with their respective common areas, amenities and facilities, if any, in favor of the Shops Premises' Society ("**Shops Premises' Structure Conveyance**"). The Promoter shall (subject to its rights to dispose of the unsold premises, if any, in the Real Estate Project and receive the entire sale consideration/sale price and all other amounts/outstanding dues from the allottee/s), execute/cause to execute the conveyance of the structure of said Society together with their respective common areas, amenities and facilities in favor of the said Society ("**Society Structure Conveyance**").
- (ii) Each of the other Societies shall be responsible to maintain their respective societies and their respective common areas, amenities and facilities.

- (iii) The Federation shall continue to be owner of the said Land and rights in all areas, spaces, common areas, facilities, and amenities in the layout shall be conveyed to the Federation and the Federation shall be responsible to maintain the same and all expenses towards the operation, management, maintenance and/or supervision of the said Land including common areas facilities and amenities of the layout shall be contributed by the each of the Other Societies and said Society in proportion of their respective built-up area's.

11. REPRESENTATIONS AND WARRANTIES OF THE ALLOTTEE/S

The Allottee/s represent(s) and warrant(s) to the Promoter that:-

- 11.1 He/she/it/they/is/are not prohibited from entering into this Agreement and/or to undertake the obligations, covenants etc. contained herein or enter into this Agreement and/or to undertake the obligations, covenants etc. contained herein;
- 11.2 He/she/it/they/has/have not been declared and/or adjudged to be an insolvent, bankrupt etc. and/or ordered to be wound up or dissolved, as the case may be;
- 11.3 No receiver and/or liquidator and/or official assignee or any person is appointed in the case of the Allottee/s or all or any of his/her/its assets and/or properties;
- 11.4 None of his/her/their assets/properties is attached and/or no notice of attachment has been received under any rule, law, regulation, statute etc.;
- 11.5 No notice is received from the Government of India (either Central, State or Local) and/or from any other Government abroad for his/her/their involvement in any money laundering or any illegal activity and/or is declared to be a proclaimed offender and/or a warrant is issued against him/her/them;
- 11.6 No execution or other similar process is issued and/or levied against him/her/them and/or against any of his/her/their assets and properties;
- 11.7 He/she/it/they has/have not compounded payment with his/her/their creditors;
- 11.8 He/she/it/they is/are not convicted of any offence involving moral turpitude

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and/or sentenced to imprisonment for any offence not less than 6 (six) months;

11.9 He/she/it/they is/are not an undesirable element and/or will not cause nuisance and/or cause hindrances in the completion of the development of the said Land and/or anytime thereafter and will not default in compliance with the terms of this Agreement including making any payments;

11.10 He/she/it has not indulged into any activity or offence relating money laundering; and

11.11 No notice has been received by or proceedings initiated against the Allottee/s under the provisions of the Prevention of Money Laundering Act.

The representations and warranties stated in this Clause are of a continuing nature and the Allottee/s shall be obliged to maintain and perform such representations and warranties.

12. **REPRESENTATIONS AND WARRANTIES OF THE PROMOTER:**

The Promoter hereby represents and warrants to the Allottee/s as follows, subject to what is stated in this Agreement and all its Schedules and Annexures, subject to what is stated in the Title Certificate-

12.1 The Promoter has clear and marketable title and has the requisite rights to carry out development upon the said Land and also has been in possession for the purpose of re-development of the said Land and for the implementation of the Real Estate Project;

12.2 The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Real Estate Project and shall obtain requisite approvals from time to time to complete the development of the Real Estate Project;

12.3 There are no encumbrances upon the Real Estate Project except those disclosed to the Allottee/s;

12.4 There are no litigation pending before any Court of law with respect to the Real Estate Project except those disclosed to the Allottee/s;

12.5 All approvals, licenses and permits issued by the competent authorities

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with respect to the Real Estate Project, are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits issued/to be issued by the competent authorities with respect to the Real Estate Project, have/shall be obtained by following due 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 Real Estate Project and common areas;

- 12.6 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 Allottee/s created herein, may prejudicially be affected;
- 12.7 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 said Land and the said Premises, which will, in any manner, affect the rights of Allottee/s under this Agreement;
- 12.8 The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Premises to the Allottee/s in the manner contemplated in this Agreement;
- 12.9 The Promoter has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the Real Estate Project to the competent Authorities till possession is offered to the Allottee/s and thereupon shall be proportionately borne by the Society;
- 12.10 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 Land) has been received or served upon the Promoter in respect of the said Land and/or the Real Estate Project except those disclosed to the Allottee/s.

13. NOMINEE

- 13.1 The Allottee/s hereby nominate/s the person identified in the **Fourth Schedule** hereunder written ("**said Nominee**") as his/her/their nominee in respect of the said Premises. On the death of the Allottee/s, the Nominee shall assume all the obligations of the Allottee/s under this Agreement and in respect of the said Premises and shall be liable and responsible to

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perform the same, so far as permissible in law. The Allottee/s shall at any time hereafter be entitled to substitute the name of the Nominee. The Promoter shall only recognize the Nominee or the nominee substituted by the Allottee/s (if such substitution has been intimated to the Promoter in writing) and deal with him/her/them in all matters pertaining to the said Premises, till the time the necessary order of the Court of law has been obtained by any legal heirs and/or representatives of the Allottee/s.

13.2 The heirs and legal representatives of the Allottee/s shall be bound by any or all the acts, deeds, dealings, breaches, omissions, commissions etc. of and/or by the Nominee.

14. **INDEMNITY**

The Allottee/s shall indemnify and keep indemnified, saved, defended and harmless the Promoter against any or all demands, notices, claims, actions, proceedings, losses, damages, expenses, costs or other liabilities incurred or suffered by the Promoter from or due to any breach by the Allottee/s of any of its covenants, representations and warranties under this Agreement or due to any act, omission, default on the part of the Allottee/s in complying/performing his/her/their obligations under this Agreement.

15. **CONSTRUCTION OF THIS AGREEMENT**

In this Agreement where the context admits:

15.1 Any reference to any statute or statutory provision shall include:

15.1.1 all subordinate legislation made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated); and

15.1.2 any amendment, modification, re-enactment, substitution or consolidation thereof (whether before, on or after the date of this Agreement) to the extent such amendment, modification, re-enactment, substitution or consolidation applies or is capable of applying to any transactions entered into under this Agreement as applicable, and (to the extent liability thereunder may exist or can arise) shall include any past statutory provision (as from time to time amended, modified, re-enacted, substituted or consolidated) which the provision referred to has directly or indirectly replaced.

- 15.2 any reference to the singular shall include the plural and vice-versa;
- 15.3 any references to the masculine, the feminine and/or the neuter shall include each other;
- 15.4 the Schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement, and any reference to this Agreement shall include any schedules to it;
- 15.5 references to this Agreement or any other document shall be construed as references to this Agreement or that other document as amended, varied, novated, supplemented or replaced from time to time;
- 15.6 each of the representations and warranties provided in this Agreement is independent of other representations and warranties in this Agreement and unless the contrary is expressly stated, no clause in this Agreement limits the extent or application of another clause;
- 15.7 references to a person (or to a word importing a person) shall be construed so as to include:
- 15.7.1 an individual, firm, partnership, trust, joint venture, company, corporation, body corporate, unincorporated body, association, organization, any government, or state or any agency of a government or state, or any local or municipal authority or other governmental body (whether or not in each case having separate legal Personality/separate legal entity); and
- 15.7.2 that person's successors in title and assigns or transferees permitted in accordance with the terms of this Agreement.

16. **NOTICE**

- 16.1 All notices to be served on the Allottee/s and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee/s or the Promoter by Courier or Registered Post A.D or notified Email ID/Under Certificate of Posting at their respective addresses as specified in the **Seventh Schedule** hereunder written.
- 16.2 It shall be the duty of the Allottee/s and the Promoter to inform each other

of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the Promoter or the Allottee/s, as the case may be.

17. COSTS & EXPENSES

The Allottee/s is responsible and liable to pay the stamp duty, registration charges, surcharge/cess (if any) and/or all other charges (including out of pocket expenses) for the sale and/or transfer of the said Premises and on this Agreement and on the transaction contemplated herein.

18. ENTIRE AGREEMENT

18.1 This Agreement constitutes the entire agreement between the parties hereto and supersedes other representations, warranties, conditions or collateral agreements, express or implied, written or oral, whether made by the Promoter, any agent, employee or representative of the Promoter or any other person. The show flat constructed by the Promoter and all furniture, items, electronic goods, amenities etc. displayed therein, and any marketing material including sales brochures, models, photographs, videos, illustrations, walk through, etc. provided to the Allottee/s or made available for the Allottees/s' viewing were merely an artists impression and creative imagination and shall not constitute a representation or warranty or declaration by the Promoter or any of its agents / employees / representatives and the Allottee/s shall not be entitled to make any claim upon the Promoter with respect to any item/component/facet that is not specifically agreed to be provided by the Promoter to the Allottee/s under this Agreement. This Agreement shall form the only binding agreement between the parties hereto subject only to the terms and conditions contained herein and this Agreement fully supersedes and replaces any previous agreements concerning the said Premises and said car parking space/s between the parties hereto.

18.2 The Allottee/s is/are aware and agree(s) that this Agreement contains all the terms and conditions for allotment of the said Premises in favour of the Allottee/s.

18.3 Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law of the Real Estate Project or the said Land or any part thereof.

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19. **PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE**

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

20. **WAIVER**

No forbearance, indulgence or relaxation or inaction by the Promoter at any time to require performance of any of the provisions of these presents shall in any way affect, diminish or prejudice its rights to require performance of that provision and any waiver or acquiescence by it of any breach of any of the provisions of these presents shall not be construed as a waiver or acquiescence of any continuing or succeeding breach of such provisions or a waiver of any right under or arising out of these presents, or acquiescence to or recognition of rights and/or position other than as expressly stipulated in these presents.

21. **SEVERABILITY**

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

22. **METHOD OF CALCULATION OF PROPORTIONATE SHARE**

Wherever in this Agreement it is stipulated that the Allottee/s has/have to make any payment, in common with other Allottee/s in Real Estate Project, the same shall be in proportion to the carpet area of the said Premises to the total carpet area of all the other premises / units / areas / spaces in the

Real Estate Project.

23. **FURTHER ASSURANCES**

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

24. **PLACE OF EXECUTION**

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

25. The Allottee/s and/or Promoter shall present this Agreement at the proper registration office of registration within the time limit prescribed by the Registration Act, 1908 and the Promoter will attend such office and admit execution thereof.

26. **JOINT ALLOTTEES**

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

27. **DISPUTE RESOLUTION**

Any dispute or difference between the Parties in relation to this Agreement and/or the terms hereof shall be settled amicably. In case of failure to settle such dispute amicably, such dispute or difference shall be referred to the Authority as per the provisions of the RERA and the Rules and Regulations, thereunder.

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28. **GOVERNING LAW**

This Agreement and the rights, entitlements and obligations of the Parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India as applicable in Mumbai, and the Courts of Law in Mumbai will have exclusive jurisdiction with respect to all matters pertaining to this Agreement.

29. **RIGHT TO AMEND**

Any amendment to this Agreement may only be valid by a written agreement between the Parties.

30. **PROVISIONS OF THIS AGREEMENT APPLICABLE TO THE ALLOTTEE/S / SUBSEQUENT ALLOTTEE/S**

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

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

FIRST SCHEDULE

Description of the said Land

All those pieces and parcels of land admeasuring 11,731 square meters bearing CTS Nos. 307/3, 307/4, 307/5 and 307/6 of Village Valnai, Taluka Goregaon and situated at Malad (west), Mumbai – 400064 together with (i) a building known as 'Nमित' comprising of ground plus 4 (four) floors consisting of 40 residential flats in two Wings A and B standing on a portion of the said Land bearing Sub-Plot No. 1; (ii) a building known as 'Samir' comprising of ground plus 4 (four) floors consisting of 60 residential flats in three Wings A, B and C standing on a portion of the said Land bearing Sub-Plot No. 2; (iii) a building known as 'Viral' comprising of ground

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plus 4 (four) floors consisting of 28 residential flats in two Wings A and B, and 10 shops standing on a portion of the said Land bearing Sub-Plot No. 3; (iv) a building known as 'Nishith' comprising of ground plus 4 (four) floors consisting of 28 residential flats in two Wings A and B and 10 shops standing on a portion of the said Land bearing Sub-Plot No. 4; (v) a building known as 'Sandeep' comprising of ground plus 4 (four) floors consisting of 28 residential flats and 10 shops standing on a portion of the said Land bearing Sub-Plot No. 5; (vi) a building known as 'Sandesh' comprising of ground plus 4 (four) floors consisting of 26 residential flats and 10 shops standing on a portion of the said Land bearing Sub-Plot No. 6; and (vii) a building known as 'Niraj' comprising of ground plus 4 (four) floors consisting of 25 residential flats standing on a portion of the said Land bearing Sub-Plot No. 7 and bounded as follows:

On or towards the East : by Vinayak Maternity & General Hospital
 On or towards the West : by Abrol Vastu Park
 On or towards the North : by Vishal Nagar
 On or towards the South : by a private road

SECOND SCHEDULE

PART- A

Real Estate Project – Common Areas and Amenities

[to be inserted]

SECOND SCHEDULE

PART-B

Common Areas and Amenities of the Whole Project

Sr. No.	Description
1	
2	
3	
4	
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6	
7	
8	
9	
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11	

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THIRD SCHEDULE

Schedule of the said Premises

Flat No. ___ admeasuring about ___ square meters equivalent to ___ square feet carpet area (corresponding to Rera Carpet area of ___ **Sq. Mtrs.** equivalent to ___ **Sq. Ft.**) together with exclusive amenities being cupboard and/or Service Area and/or kitchen utility area aggregating to ___ square meters equivalent to ___ square feet on the ___ habitable floor of the said Building / Wing B named _____ situated at _____.

FOURTH SCHEDULE

(Sale Price)

Sr. No.	Particulars	
1	Said Premises	
2	Carpet Area of the said Premises as per RERA	
3	Sale Price	
4	Part Payment towards the Sale Price paid prior hereto	
5	Bank Account of the Promoter	
6	Car Parking Space/s	
7	Booking Date	
8	Completion Date	
9	Deck Area	
11	Said Nominee	
12	Contact Details	
13	PAN	

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FIFTH SCHEDULE

(Sale Price Schedule)

Sr. No.	Particulars	Cummulative Percentage	Amount
1	At the time of Booking i.e., on Executing the Acceptance Form (being part of the Earnest Money)	10%	
2.	Execution of Agreement & simultaneous registration of this Agreement under the Registration Act	20%	
3.	Completion of Plinth	30%	
4.	Construction Linked payment from time to time as per completion of Slabs	80%	
5	Completion of the Terrace Slab	85%	
6	Completion of Elevator Room of the said Real Estate Project	90%	
7	Completion of lifts and water pumps installation of the said Real Estate Project.	95%	
8	At the time of handing over of the possession of the said Premises to the Allottee/s on/after receipt of the Occupation Certificate with respect to the said Premises.	100%	

SIXTH SCHEDULE

(Internal Fittings and Amenities in the Premises)

Sr. No.	Description	Material Type	Brand / Make
A	Flooring and Dado		
1	Flooring for Living Room, Dining, Passage, Common Bed Rooms		
2	Master Bed Flooring		
3	Kitchen Flooring		
4	Toilet Flooring		
5	Deck Flooring		
6	Dry Balcony Flooring		
7	Toilet Dado		

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8	Kitchen Dado		
9	Kitchen Platform		
B	Doors / Windows		
1	Door Frames		
2	Door Shutters		
	Main Door		
	Kitchen		
	Bedrooms and Toilets		
3	Windows		
C	Railing		
1	Deck / Balcony		
2	Dry Balcony / Kitchen		
D	Internal Paint		
1	Walls and Ceiling		
E	Electrical		
1	Cables		
2	Wires		
3	PVC Conduit		
4	Switch and Sockets		
5	Distribution Boards		
6	MCBs/ RCCBs/ RCBOs		
F	Plumbing		
1	CP Fittings		
2	Sanitary Ware		
3	Flush Tank		
4	Boilers		
5	Kitchen Sink		
6	Water Supply		
7	Soil and waste water		
G	Fire Fighting		
1	Sprinkler lines		

SEVENTH SCHEDULE

Pan Details and Communication Address of Allottee(s) and Promoter

EIGHTH SCHEDULE

Sr. No.	Particulars	Amounts (in Rupees)
1	Share Application money of the Society	600
2	Deposit towards provisional monthly contribution towards outgoings of the Society (taxes to be paid separately by the Allottee/s at applicable rates)	
3	One time Club Membership (Non-Refundable)	
4	Legal Charges	

SIGNED, SEALED AND DELIVERED)
by the within named Owner)
Narang Realty Private Limited)
through its Directors / Authorized Signatories)
in the presence of ...)

1))

2))

SIGNED AND DELIVERED)
within named Allottee's)

(1) Mr./Mrs. _____)

PROMOTER

ALLOTTEE(S)

(2) Mr./Mrs. _____)
)
)
)
)
)
)
 in the presence of ...)
)
 1))
)
 2))
)

=====
DATED THIS DAY OF 2024
=====

BETWEEN:

NARANG REALTY PRIVATE LIMITED
... the Promoter

AND

_____ ... Allottee

AGREEMENT FOR SALE

PROMOTER

ALLOTTEE(S)