

**REGENCY GROUP**

Linking People, Building Trust

**Regency INC**Regency House, Near Aman Talkies Road, Ulhasnagar - 421 001  
TEL.: 91 251-2560003/4, FAX.: 91 251 2560004  
EMAIL: regencynirman9@gmail.com**REGENCY INC  
REGENCY PALMS****QUOTATION****3 BHK**

Date June 24, 2024

Name MR. NILESH DAGA

Flat No 1501 Rera Carpet Area 122.91 sq. mtr Floor 15TH Bldg Name D TOWER  
Balcony Area 27.84 sq.mtr.

Flat Cost 27500000

Rounded off for Stamp Duty &amp; Reg 27500000

**PAYMENT SCHEDULE  
ST+12**

	DATE	AMOUNT
<b>EARNEST</b>	<b>10%</b>	2750000
<b>PLINTH</b>	<b>30%</b>	8250000
<b>1 ST SLAB</b>	<b>4%</b>	1100000
<b>2 ND SLAB</b>	<b>3.5%</b>	962500
<b>3 RD SLAB</b>	<b>1.5%</b>	412500
<b>5 TH SLAB</b>	<b>3%</b>	825000
<b>7 TH SLAB</b>	<b>3%</b>	825000
<b>9 TH SLAB</b>	<b>3%</b>	825000
<b>11 TH SLAB</b>	<b>3%</b>	825000
<b>13 TH SLAB</b>	<b>3%</b>	825000
<b>15 TH SLAB</b>	<b>3%</b>	825000
<b>17 TH SLAB</b>	<b>3%</b>	825000
<b>19 TH SLAB</b>	<b>3%</b>	825000
<b>21 ST SLAB</b>	<b>3%</b>	825000
<b>23 RD SLAB</b>	<b>3%</b>	825000
<b>25 TH SLAB</b>	<b>3%</b>	825000
<b>27 TH SLAB</b>	<b>3%</b>	825000
<b>29 TH SLAB</b>	<b>3%</b>	825000
<b>31 st SLAB</b>	<b>3%</b>	825000
<b>FLOORING</b>	<b>2%</b>	550000
<b>ALUMINIUM WINDOWS</b>	<b>2%</b>	550000
<b>POSSESSION</b>	<b>5%</b>	1375000
<b>Flat cost</b>	<b>100%</b>	<b>27500000</b>

INFRASTRUCTURE CHARGES

0

**TOTAL****27500000**

STAMP DUTY

1650000

REGISTRATION

30000

GST 5%

1375000

**TOTAL COST****30555000**SITE ADD: Plot No.: R-3/A, Sector - 14, Nerul, Navi Mumbai. Maharashtra  
TEL.: 022 27712455/66., GSTIN NO. 27AALFM9607L1ZN · PAN NO. AALFM9607L

**AGREEMENT FOR SALE**

**THIS AGREEMENT FOR SALE** (hereinafter referred to as the "**Agreement**") made and entered into at \_\_\_\_\_ on this \_\_\_\_ day of \_\_\_\_\_ Two Thousand and Twenty-Four.

**BY AND BETWEEN**

**M/s. REGENCY INC.**, a partnership firm incorporated under the provisions of Indian Partnership Act, 1932 and having Permanent Account Number (**PAN**) AALFM9607L and having its principal place of business at 2<sup>nd</sup> Floor, Regency House, Near Aman Talkies Road, Ulhasnagar – 421 002 acting through its partners (1) Shri Mahesh S. Khairari, (2) Shri Suresh Ratanlal Jagiasi, (3) M/s. Thakkar Popatlal Velji Sales Limited, and (4) M/s. Konark Project

Private Limited, hereinafter referred to as the "Promoter" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include in the case of (a) individuals, his/her/their respective heirs, executors, administrators, legal representatives and permitted assigns; (b) proprietorship concern, sole proprietor's heirs, executors, administrators, legal representatives and permitted assigns; (c) partnership firm, the partners for the time being of the last of such survivors or survivor of them and their heirs, executors and administrators and their respective heirs, executors, administrators and permitted assigns) of the ONE PART;

AND

Mr. Nilesh Anandilal Daga son of Mr. Anandilal Radhakisanji Daga having PAN, AFRPD2287J adult, Indian Inhabitant, residing at Wing No. 30 Flat No. 2303 lodha amara, Kolshet Road, thane west - 400607.

AND

Mrs. Shilpa Nilesh Daga wife of Mr. Nilesh Anandilal Daga having PAN, ATMPD3451D adult, Indian Inhabitant, residing at Wing No. 30 Flat No. 2303 lodha amara, Kolshet Road, thane west - 400607.

hereinafter referred to as the said "Allottee/s" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include in the case of (a) individuals, his/her/their respective heirs, executors, administrators, legal representatives and permitted assigns; (b) proprietorship concern, sole proprietor's heirs, executors, administrators, legal representatives and permitted assigns; (c) partnership firm, the partners for the time being of the last of such survivors or survivor of them and their heirs, executors and administrators and their respective heirs, executors, administrators and permitted assigns) of the OTHER PART;

The Promoter and the Allottee/s in this Agreement are individually referred to as a "Party" and collectively as the "Parties".

#### WHEREAS:

- A. Maharashtra Industrial Development Corporation ("MIDC") is the owner all that piece and parcel land bearing Plot No. R-3/ A admeasuring 16,776.90 square meter or thereabouts in Sector No. 14 in Trans Thane Creek/ Nerul Industrial Area, within the Village limits of Sarsole, and within the limits of Navi Mumbai Municipal Corporation, Taluka and Registration Sub-District Thane, District and Registration District Thane and which is more particularly described in the FIRST SCHEDULE hereunder written (the said "Property").
- B. The chain of title of the Promoter to the said Property is more particularly provided in the annexure attached hereto and marked as Annexure "A" (Chain of Title), pursuant to which the Promoter is absolutely seized and possessed of or otherwise well and sufficiently entitled to the leasehold rights of the said Property.

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for  
of
- C. In consideration of the fact that the said Property was submitted by MIDC within the purview of the General Development Control Regulations for Navi Mumbai, 1975 and as Navi Mumbai Municipal Corporation ("NMMC") was appointed as the town development and planning authority for the said Property, the said Regency made applications to NMMC for undertaking development of the said Property and accordingly, NMMC granted Amended Commencement Certificate dated 3<sup>rd</sup> November 2018 bearing reference number NMMC/TPO/BP/Online No. 20181CNMMC14260/4428/2018 and approved the building plan for construction of building(s) comprising of Ground + Podium 1 + Podium 2 + 3<sup>rd</sup> to 26<sup>th</sup> floor for development of residential plus commercial building/s on the said Property.
- D. During the development of the said Property by the said Regency, the Maharashtra Government notified Unified Development Control and Promotion Regulations on 2<sup>nd</sup> December 2020 ("UDCPR") and in view thereof, there was a possibility of consuming additional FSI on the said Property by paying premiums.
- E. Thereafter, several applications were made by the said Regency to both MIDC and NMMC for grant of additional FSI and also to approve the revised building plans and accordingly the additional FSI was granted upon payment of the premium. Further NMMC based on the confirmation given by the MIDC for additional FSI, granted Amended Commencement Certificate dated 2<sup>nd</sup> May 2022 bearing reference number NMMC/TPO/BP/1341/2022 and approved the revised building plan for construction of residential cum commercial building(s) on the said Property whereat the total proposed built-up area is 79,589.723 square meters as per UDCPR for the purpose of residential cum commercial buildings, namely -
- (i) Building A and Building B comprising of Stilt + Podium 1 + Podium 2 + 1<sup>st</sup> Floor to 28<sup>th</sup> Residential Floor; and
  - (ii) Building C and Building D comprising of Basement + Stilt + Podium 1 + Podium 2 + 1<sup>st</sup> Floor to 34<sup>th</sup> Residential Floor,

in total having built-up area of 79,589.723 square meters (i.e. Residential – 77273.989 square meters and Commercial – 2315.734 square meters) (hereinafter collectively referred to as the "Buildings"). The Amended Commencement Certificate dated 2<sup>nd</sup> May 2022 along with the approved building plans are hereto annexed and marked as **Annexure " C "**.

- F. In view of the above revised permissions, approvals and approved building plans, the Promoter shall continue to develop the Property in the name and style of "**REGENCY PALMS**" for the purpose of residential cum commercial buildings which will comprise of 208 Residential Units and 18 Commercial Units (hereinafter referred to as the said "**Project**") in the following manner:

- (i) 53 Residential Units in Building No. A comprising of Stilt + Podium 1 + Podium 2 + 1st Floor to 28th Residential Floor (the said "Regency Palms Phase I") and the same was registered with MahaRERA under the provisions of the Real Estate (Regulation and Development) Act, 2016 and rules thereunder, bearing project registration no. P52000021209;
- (ii) 53 Residential Units in Building No. B comprising of Stilt + Podium 1 + Podium 2 + 1st Floor to 28th Residential Floor (the said "Regency Palms Phase II") and the same was registered with MahaRERA under the provisions of the Real Estate (Regulation and Development) Act, 2016 and rules thereunder, bearing project registration no. P52000021191; and
- (iii) 102 Residential Units in Building No. C and Building No. D, both comprising of Basement + Stilt + Podium 1 + Podium 2 + 1st Floor to 34<sup>th</sup> Residential Floor and which Building No. C and Building No. D are connected through a common podium comprising of club house as more particularly delineated on the approved building plans which are hereto annexed and marked as Annexure D (hereinafter collectively referred to as the "Regency Palms Phase IV"). The said Regency Palms Phase IV is also registered with MahaRERA under the provisions of the Real Estate (Regulation and Development) Act, 2016 and rules thereunder, bearing project registration no. P51700046381.
- (iv) Commercial component consisting of 18 Commercial Units on the Ground and First Floor as more particularly delineated on the approved building plans which are hereto annexed and marked as Annexure "D" (hereinafter collectively referred to as the "Regency Palms Phase III"). The said Regency Palms Phase III is also registered with MahaRERA under the provisions of the Real Estate (Regulation and Development) Act, 2016 and rules thereunder, bearing project registration no. P51700046103.

G. The Layout as approved by the concerned local authority is annexed hereto and marked as Annexure "D". The authenticated copies of the plans of the Layout as proposed by the Promoter and according to which the construction of the building(s) and open spaces are proposed to be provided for on the said Project.

H. The Promoter has engaged the services of architect, M/s. Hiten Sethi Architects ("Architect") and structural engineer JW Consultants LLP ("Structural Engineer") for the preparation of the design and drawings in respect of the said Buildings and the construction of the said Buildings shall be under the professional supervision of the said Architect and said Structural Engineer as required under the bye-laws of the local authorities.

The Promoter is in the possession of the said Property and has the sole and exclusive right to dispose-off the flats/ units in the proposed Buildings on ownership basis and to

enter into Agreement/s with the Purchaser/s of the flats/ units and receive the sale consideration in respect thereof.

- J. The authenticated copy of Legal Title Report dated 11/06/2022 issued by Solomon & Co., Advocates & Solicitors of the Promoter showing the nature of the title of the Promoter to the Project on which the units/ premises are constructed or are to be constructed have been annexed hereto and marked as **Annexure " H "**.
- K. The Promoter has got some of the approvals from the concerned local authority(s) as provided herein and shall obtain the balance approvals from various authorities from time to time, so as to obtain building completion certificate or occupancy certificate of the said Buildings.
- L. While sanctioning the plans the concerned local authority and/ or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoter, while developing the said Property and the Project and upon due observance and performance of which only the completion certificate or occupancy certificate in respect of the said Buildings shall be granted by the concerned local authority.
- M. The Promoter has accordingly commenced construction of the said Buildings in phase-wise manner and in accordance with the said approved/ sanctioned plans by NMMC.
- N. The Allottee/s has applied to the Promoter for allotment of an Apartment bearing No. **1501, admeasuring 122.91 sq. mtrs. carpet area & 27.84 sq mtrs Balcony Carpet area on 15<sup>th</sup> Residential floor of TOWER D, Regency Palms Phase - IV** (hereinafter referred to as the said "**Apartment**") being constructed in the said Project and registered under **Regency Palms Phase- IV** and car parking space(s) **(2) number of covered parking spaces** (hereinafter referred to as the said "**Car Park**") in the basement/ stilt/ podium of **Regency Palms**, (as the case may be). A copy of the floor plan in respect to the said Apartment is annexed hereto and marked as **Annexure "E"**.
- O. The carpet area of the said Apartment is **122.91 square meters** and "carpet area" means the net usable floor area of an apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Apartment for exclusive use of the Allottee/s or verandah area and exclusive open terrace area appurtenant to the said Apartment for exclusive use of the Allottee/s, but includes the area covered by the internal partition walls of the apartment.
- P. On demand from the Allottee/s, the Promoter has given an inspection to the Allottee/s of all the documents of title relating to the said Property and the permissions, approvals, plans, designs and specifications prepared by the said Architect and of such other documents as are specified under the Real Estate (Regulation and Development) Act 2016 (hereinafter referred to as the said "**Real Estate Act**") and the rules and regulations made thereunder from time to time for the State of Maharashtra (hereinafter referred to as the said "**RERA Rules**").

Q. The Allottee/s hereby declare and confirm that they have gone through all the documents related to the said Property and have carried out legal due diligence on the title of the Promoter to the said Apartment and the Car Parking Spaces and after having fully satisfied with the title of the Promoter to the said Apartment and the Car Parking Spaces, the Allottee/s has entered into this Agreement.

R. Under Section 13 of the said Real Estate Act, the Promoter is required to execute a written Agreement for Sale of said Apartment with the Allottee/s, being in fact these presents and also to register the said Agreement under the Registration Act, 1908.

S. The Promoter expects to complete the construction of the **TOWER D** of Regency Palms Phase **IV** on the said Property in which the Apartment and Car Parking Spaces is to be located, on or before **31<sup>st</sup> May 2026** subject to the terms of this Agreement.

T. Relying upon the representations, declarations and assurances made by the Allottee/s to faithfully abide by all the terms, conditions and stipulations contained in this Agreement, the Promoter has agreed to sell to the Allottee/s and the Allottee/s has agreed to purchase from the Promoter the said Apartment in the **TOWER D** of Regency Palms Phase **IV** at the consideration and on the terms and conditions hereinafter appearing.

U. By executing this Agreement, the Allottee/s has/ have accorded his/ her/ their irrevocable consent whereby the Promoter will be entitled to make such alterations in the structures in respect of the said Apartment agreed to be purchased/ acquired by the Allottee/s and/ or in the **TOWER D** of Regency Palms Phase **IV** and/or the said Buildings as may be necessary and expedient in the opinion of its Architect/ Engineer provided that such alterations/ modifications are approved by the planning authority.

V. Prior to the execution of these presents, the Allottee/s has paid to the Promoter a sum of **INR 25,00,000/- (Indian Rupees Twenty-Five lacs Only)** as per the below-mentioned details, being part payment of the sale consideration of the said Apartment and the Car Parking Spaces agreed to be sold by the Promoter to the Allottee/s as earnest money (the payment and receipt whereof the Promoter doth hereby admit and acknowledge) and the Allottee/s has agreed to pay to the Promoter the balance of the sale consideration in the manner hereinafter appearing

Sr. No.	Cheque No.	Cheque Dt.	Name of Bank & Branch	Amount (Rs.)
1.	000011	26.06.2024	Kotak Mahindra Bank	25,00,000/-
			<b>TOTAL</b>	<b>25,00,000/-</b>

- W.** In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to sell and the Allottee/s hereby agrees to purchase the said Apartment and the Car Parking Spaces (if applicable).

**NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY DECLARED, RECORDED, CONFIRMED AND AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER: -**

**1. PRELIMINARY**

- 1.1. The recitals, schedules and annexures to this Agreement shall form an integral and operative part of this Agreement as if the same were set out and incorporated verbatim in the operative part and to be interpreted, construed and read accordingly.

**2. CONSTRUCTION AND DEVELOPMENT OF BUILDINGS BY PROMOTER**

- 2.1. The Promoter shall construct and develop the said Project (as defined above) and the said Buildings (as defined above) including **TOWER D** of Regency Palms Phase **IV**, in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time and by utilizing maximum development potential as may be permissible under the prevailing development control regulations including UDCPR. Provided that the Promoter shall have to obtain prior consent in writing of the Allottee/s in respect of variations or modifications which may adversely affect the said Apartment of the Allottee/s except any alteration or addition required by any government authorities or due to change in law or due to increase in Floor Space Index (FSI) potential then such prior consent shall not be required. Save and except the variations or modifications which may adversely affect the said Apartment of the Allottee/s, the Allottee/s irrevocably and unconditional agrees and confirms that the Promoter shall be entitled to make such variations and modifications in the Project and/or the said Buildings as the Promoter may consider necessary or desirable or as may be required by the Government authorities including Maharashtra Industrial Development Corporation (MIDC), City and Industrial Development Corporation (CIDCO), NMMC, or any other public/state/local/central body or concerned authority from time to time.
- 2.2. The Promoter has informed the Allottee/s and the Allottee/s hereby confirms and acknowledge that the Property is being developed by the Promoter in a segment-wise/ phase-wise manner to be determined by the Promoter in its absolute discretion from time to time. The Allottee/s further acknowledge/s and confirms that the Promoter may, at any time, vary/modify the Layout plan of the Property in such manner as the



Promoter may deem fit, subject however to the sanction of the concerned authorities or may undertake any of the aforesaid Phase if required by the concerned authorities. The Promoter shall be entitled to carry out additions due to architectural and structural reason duly recommended and verified by Architect or Engineer and as required under relevant laws without requiring the consent of the Allottee/s in this regard which the Allottee/s waives its rights and hereby grants their consent and no objection to the same unless the area and location of their Apartment is grossly affected with these additions and/or alterations.

- 2.3. 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 concerned local authority at the time of sanctioning the plans or thereafter and shall, before handing over possession of the said Apartment to the Allottee/s, obtain from the concerned local authority occupancy certificate in respect of the said Apartment.

### 3. INSPECTION AND VERIFICATION OF TITLE AND THE PROJECT

- 3.1. The Promoter has given inspection to the Allottee/s of the Apartment of the plans sanctioned by MIDC, CIDCO, NMMC in respect of the said Project, designs and specifications, letters, documents and all other papers as required under the provisions of the Real Estate Act, and the Rules framed thereunder, and have also provided to the Allottee/s, the true copies of such documents as demanded by the Allottee/s.
- 3.2. The Allottee/s has/ have prior to the execution of this Agreement perused all the documents constituting title deeds, approved plans, commencement certificate, development permission in respect of the said Project, (the copies whereof have been provided to them/ him/her by the Promoter) and satisfied himself/ herself/ themselves about the title of the Promoter to the said Apartment and no requisition or objection shall be raised upon the Promoter in any matter relating thereto. A copy of the Legal Title Report dated 11/06/2022 issued by Solomon & Co. Advocates and Solicitors, Advocates of the Promoter (hereinafter referred to as the said "Legal Title Report") is shown to the Allottee/s and a copy of the same is also provided for Allottee/s for his/her/their record. The Allottee/s has/have independently of the said Legal Title Report made inquiries concerning the title of the Promoter to the said Property and the Allottee/s has/have accepted the same and he/she/they shall not be entitled to raise or administer any requisition or objection in respect of the said Property and the said Apartment or the Promoter's title thereto. In addition, the Allottee/s has/have perused the 'Architect certificate' and drawings certifying the carpet area of the said Apartment along with Ancillary Areas (as defined below).

### 4. PROMOTER TO SELL AND ALLOTTEE TO PURCHASE APARTMENT AND CAR PARK(S)

1. The Allottee/s hereby agree to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee/s the said Apartment i.e. Apartment bearing No. 1501, admeasuring 122.91 sq. mtrs carpet area & 27.84 sq mtrs Balcony carpet area on 15<sup>th</sup> RESIDENTIAL floor of TOWER D, of Regency Palms Phase - IV, to be (hereinafter referred to as the said "Apartment") as shown on the floor plan thereof

hereto annexed and marked **Annexure "E"** for the consideration of **INR 2,75,00,000/- (Indian Two Crore Seventy-Five Lacs Only)** (hereinafter referred to as the "**Consideration**"). The said Apartment is more particularly described in the **SECOND SCHEDULE** hereunder written. The nature, extent, and description of the common areas and facilities are more particularly described in the **THIRD SCHEDULE** hereunder written (hereinafter referred to as the "**Common Areas and Facilities**").

- 4.2. The Allottee/s hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee/s **2 (Two) number of covered parking spaces situated at the Basement vide Parking No. 205, & 206** (hereinafter referred to as the said "**Car Parking Space**").
- 4.3. The Allottee/s shall use the said Apartment or any part thereof or permit the same to be used only for residential purposes.

## **5. FIXTURES AND FITTINGS**

- 5.1. The list of fixtures and fittings agreed to be provided by the said Promoter in the said Apartment and the said **TOWER D** of Regency Palms Phase IV, are set out in the annexure annexed hereto and marked as **Annexure - "F"**.
- 5.2. The Allottee/s has/ have satisfied himself/ itself about fixtures, fittings and amenities to be provided and shall not have any objection in respect thereof. The Allottee/s hereby agrees, declares and confirms that, save and except the specifications, fixtures, fittings and/ or amenities as has been specified in **Annexure "F"** hereto, the Promoter shall not be liable, required and/ or obliged to provide any other specifications, fixtures, fittings and/ or amenities in the said Apartment and/ or **TOWER D** of Regency Palms Phase IV, The Allottee/s, however, agrees that the Promoter reserves the right to change any of the fixtures, fittings and amenities to be provided in the said Apartment in circumstances wherein there is uncertainty about the availability about of such fixtures, fittings and amenities or the materials required to be provided either in terms of quality and/ or quantity and/or delivery and/or for any other reason beyond the control of the Promoter. In such circumstances, the Promoter shall substitute the fixtures, fittings and amenities without any approval of the Allottee in as much similar specifications and/ or quality as may be available and required during the stage/ time of the construction in order to enable the Promoter to offer possession of the said Apartment on the stipulated date. The Allottee/s agrees not to claim any rebate or discount or concession in the Consideration on account of a change or substitution in any of fixtures, fittings and amenities by the Promoter. The Allottee/s further agrees that in case if the Promoter provides a different variant of the tiles, paints and/or sanitary wares, the Allottee/s shall not have any objection to the same. The Allottee agrees and undertakes not to withhold any payments to be made to the Promoter on this ground. In case, however if any extra special fixtures, fittings and amenities in the said Apartment are provided by the Promoter in that behalf, the same shall be considered as 'extra work items' and the Promoter shall be entitled to charge and recover additional consideration for such extra work items.

## **6. CONSIDERATION AND PAYMENT MILESTONES**

- 6.1. The total aggregate consideration amount for the said Apartment including the common areas and amenities and the said Car Parking Space (Number of Parking - 2) vide Parking situated at the Basement vide Parking No. 205 & 206 is thus INR 2,75,00,000/- (Indian Two Crore Seventy-Five Lacs only).
- 6.2. The Allottee/s has/have paid on or before execution of this Agreement a sum of INR - 25,00,000/- (Indian Rupees Twenty-Five Lacs Only) and the said Allottee/s hereby agree to pay the balance amount of INR 2,50,00,000/- (Indian Rupees Two Crore Fifty Lacs Only) shall be paid by the Allottee/s to the Promoter in accordance with the Payment Plan (defined hereunder) which is annexed hereto and marked as Annexure- "G" in accordance with the terms of this Agreement.
- 6.3. Time is of the essence for the Promoter as well as the Allottee/s. The Promoter shall abide by the schedule for completing the Project and handing over the said Apartment and the said Car Parking Space to the Allottee/s together with the common areas and facilities to the Apex Body of the Allottee/s after receiving the occupancy certificate of the said TOWER D of Regency Palms Phase IV, Similarly, the Allottee/s shall make timely payments of the instalment and other dues payable by him/ her/ them and meeting the other obligations under this Agreement subject to the simultaneous completion of the construction by the Promoter as provided herein above (hereinafter referred to as the said "Payment Plan"). The Promoter shall issue a notice to the Allottee/s intimating the Allottee/s about the stage-wise completion of the said TOWER D of Regency Palms Phase IV, as detailed above (the payment at each stage is hereinafter individually referred to as the said "Instalment" and collectively referred to as the said "Instalments") and demanding the Instalment thereof. The Allottee/s shall make the payment within 15 (fifteen) days from the date of demand from the Promoter for the payment of the instalment, time being the essence of this Agreement.
- 6.4. The Consideration 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 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.
- 6.5. The Allottee/s authorizes 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/ them name as the Promoter may in its sole discretion deem fit and the Allottee/s undertakes not to object/ demand/ direct the Promoter to adjust his payments in any manner.
- 6.6. The Promoter shall give notice to the Allottee/s informing the Allottee/s that the Promoter has completed the casting of the various slabs and such other works as the case may be or that the possession of the said Apartment will be delivered to the

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Allottee/s on the date stipulated therein. Such notice shall specify the amount of Instalment or the balance amount payable by the Allottee/s to the Promoters within the period stipulated therein and the Allottee/s shall within the stipulated period pay the amount of the said Instalment of the balance amount to the Promoter accordingly.

- 6.7. The Allottee/s is aware that any default in the payment as per the schedule might cause loss/ delay to the entire project. The Allottee/s has/ have therefore agreed not to commit any default in the payment as per the schedule of payment/ Payment Plan.

## 7. TAXES AND OUTGOINGS

- 7.1. The Consideration above excludes taxes (consisting of tax paid or payable by the Promoter by way of GST, Cess or any other taxes by whatever name called which may be levied, in connection with the construction of and carrying out the said Project payable by the Promoter) up to the date of handing over the possession of the said Apartment.
- 7.2. In the event, the Allottee/s deducts tax at source ("TDS") from the Consideration, the Allottee/s shall pay the tax deducted to the Government and deliver the relevant TDS certificate, relating to each payment as per the provisions of the Income-tax Act, 1961.
- 7.3. The Allottee/s hereby also agree/s that in the event of any amount by way of premium security deposit or fire cess, betterment charges or development tax, land under construction (LUC) or security deposit for the purpose of obtaining water/ electric/ cable connection for the said TOWER D of Regency Palms Phase IV, or the said Property or any other purpose in respect of the said Buildings or any other tax or payment of a similar nature is paid to CIDCO/ MIDC or any other authority or becoming payable by the Promoter, the same shall be reimbursed by the Allottee/s to Promoter proportionately with respect to the said Apartment in the proportion in which the area of the said Apartment shall bear to the total area of all the premises in said Project and in determining such amount, the decision of Promoter shall be conclusive and binding upon the Allottee/s.
- 7.4. The Promoter shall not render to the Allottee/s any separate account of the collection made from him/her/them towards the outgoings and/or expenses incurred in respect of the said Apartment and/or towards club-house/fitness centre utility and maintenance charges as aforesaid, however a consolidated audited account shall be shared by the Apex Body (when formed). The rendition of consolidated account to the Apex Body and settlement of such account shall discharge the Promoter of its responsibility to refund excess, if any, out of such collections made from one or more of the apartments allottees and/or recovering deficit, if any, from one or more of them, the apartment allottees as members of the Apex body shall make up and adjust among themselves their respective accounts. The Allottee/s shall not make any grievance or take any objection whatsoever to the consolidation of all receipts and expenses in respect of the different apartments/shops in the said Buildings as aforesaid.
- 7.5. It is agreed between the Promoter and the Allottee/s that from the date of commencement of development of the said Property, the liability to pay GST, LBT,

LUC, Works Contract Tax, and/or any other taxes/imposts/impositions, leviable by the Central and/or State Government or any local, public or statutory authority or authority on the transactions recorded in this Agreement and any increase therein including interest and/or penalty and/or other incidental charges and costs, if any, in respect thereof shall be borne and paid by the Allottee/s alone and the Promoter shall not be liable or responsible for the same. Accordingly, the Allottee/s hereby agree/s to pay such amount of tax including interest and/or penalty and/or incidental charges and cost if any in respect thereof within 7 (seven) days from the demand made on him/her/ them by the Promoter in writing raising any dispute, contention or objection whatsoever. The Allottee/s shall indemnify and keep the Promoter fully indemnified in respect of such claims/statutory dues and/or interest and/or penalty and/or other incidental charges and costs, if any, or delayed payment or non-payment on the part of the Allottee/s.

- 7.6. Save and except as provided herein, Promoter shall bear and pay all outgoings and statutory dues including municipal taxes, work contract tax, taxes for land under construction and all the taxes relating to the said Property, non-agricultural assessment and other assessments and/or dues and/or charges of any sort or in respect of and/or concerning the said Property and the said Buildings and the development of the said Property, till Promoter offering the handover of possession of the apartments in the said Project to the respective allottees. It is clarified as the Promoter is undertaking this Project in phase-wise manner and therefore upon completion of the respective Phase or the building subject to receipt of occupation certificate with respect to the said Apartment allotted herein then upon receipt thereof the Allottee/s shall be liable to pay all the outgoings and statutory dues including municipal taxes, assessment, levies etc. on pro-rata basis to the extent of his/her/their/its proportionate share.
- 7.7. All taxes, dues, cess, outgoings due and payable in proportion to the said Apartment or common area and facilities and in the manner as set out hereinabove shall be borne and payable by the Allottee/s, including any increase thereof from time to time.
- 7.8. The Allottee/s shall bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the said Apartment by the Allottee/s for any purposes other than for purpose for which it is sold.
- 7.9. The Promoter shall not be liable to pay any maintenance or common expenses in respect of the unsold apartment/flats in the said Buildings. The Promoter shall, however, bear and pay the municipal taxes and dues of CIDCO/ MIDC for the same.
- 7.10. The Allottee/s undertake/s to pay increase in taxes, water charges, insurance and such other levies, if any, which are imposed by the CIDCO/ MIDC and/or Government and/or other public authority.
- 7.11. The Allottee/s hereby agree that in the event of any amount becoming payable by way of levy, development charges or premium to CIDCO/ NIMCO/ MIDC or to the State Government or any amount becoming payable by way of betterment charges,

development levies, LBT or any other payment of a similar nature or any additional premium to CIDCO/ NMMC/ MIDC on any account or for any reason whatsoever in respect of the said Property and/or on the premises to be constructed thereon, the same shall be reimbursed by the Allottee/s to the Promoter in the proportion in which the area of the said Apartment shall bear to the total area of all the premises in said Project. That in addition to the cost of the Apartment and other statutory charges payable under this agreement, the Allottee/s agrees to pay his proportionate share of GST and/or any other tax as may be applicable under the relevant Finance Act to the Promoter on or before taking possession of the said Apartment or thereafter. The Allottee/s agrees and undertake to execute a separate undertaking to this effect.

7.12. Commencing a week after notice is given from the Promoter to the Allottee/s that the said Apartment is ready for the use and occupation, the Allottee/s shall be liable to bear and pay all taxes and charges for electricity and other services (including the health club, gymnasium, swimming pool, steam sauna, sports café and garden etc.) and the outgoings payable in respect of the said Apartment from the date from which the Promoter obtain the part occupancy certificate from the CIDCO/ NMMC/ MIDC, in addition to watch and ward charges.

7.13. So long as each apartment in the said Buildings of the said Project shall not be separately assessed the Allottee/s shall pay such proportionate part of the assessment in respect of the entire Building as may be provisionally determined by the Promoter or the co-operative society or condominium or the limited company or the legal body ("Apex Body") as the case may be whose decision shall be final upon the Allottee/s.

## 8. AREA OF THE APARTMENT

8.1. The carpet area of the said Apartment which is proposed to be constructed in the said **TOWER D** of Regency Palms Phase IV, is approximate **122.91** square mtrs (carpet area), & **27.84** sq mtrs Balcony Carpet area however the actual carpet area of the said Apartment may vary up to  $\pm 3\%$  due to design and construction exigencies and therefore, the Promoter shall confirm the final carpet area of the Apartment that has been allotted to the Allottee/s after the construction of the said **TOWER D** of Regency Palms Phase IV, is complete and the occupancy certificate (part or full) is granted by the competent authority. In the event of there being difference of more than 3% (three) percent between the actual carpet area of the said Apartment from the carpet area as mentioned herein at the time of the offering the possession of the said Apartment, then the Total Consideration shall be either proportionately reduced or increased accordingly (without interest thereon). The Allottee/s agrees to pay the differential amounts, if the area is increased beyond 3% within a period of 45 (forty-five) days of such demand being made by the Promoter. If there is any increase in the carpet area of the said Apartment allotted to Allottee/s, the Promoter shall demand additional amount from the Allottee/s as per the next milestone of the Payment Plan or thereafter as the case may be and the Allottee/s shall pay such additional amounts within a period of 45 (forty-five) days from the date of such demand being made by the Promoter. However, it is expressly clarified that no adjustment will be made to the Consideration if the difference between the actual carpet area of the said Apartment and the carpet

area as mentioned herein is less than or equal to 3%.

**9. PROPOSED FSI OF THE PROJECT AND THE ADDITIONAL FSI**

- 9.1. The Promoter hereby declares that the FSI available as on date in respect of the said Project is 79589.723 square meters only and Promoter has planned to utilize additional FSI available on payment of premiums or FSI available as incentive FSI by implementing various scheme as mentioned in the UDCPR from time to time or based on expectation of increased FSI which may be available in future on modification to UDCPR, which is applicable to the said Project. The Promoter has disclosed the FSI of 4.34 as proposed to be utilized by them on the said Project and Allottee/s has/have agreed to purchase the said Apartment based on the proposed construction and sale of apartments to be carried out by the Promoter by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Promoter only.
- 9.2. It is specifically agreed between the Parties that:
- 9.2.1. the entire increased, additional, future and extra F.S.I, (either purchased from the third parties and/ or the authorities by payment of premium or price and/or the change of law and policy and/or the purchase of TDR and/or floating FSI which may be acquired by the Promoter, before the formation of the Apex Body and even post formation of the Apex Body and till the completion of the entire Lease Deed in favour of the said Apex Body and till the completion of the entire development of the said Property, shall vest with the Promoter;
- 9.2.2. the Allottee/s has been made aware that the Promoter shall be entitled to make any variations, alterations, amendments or deletions to or in the scheme of development of the said Property and layout plans and/or Building plans and/or floor plans relating thereto, relocate/realign service and utility connections and lines, open spaces, parking spaces, recreation areas and all or any other areas, amenities and facilities as the Promoter may deem fit in their discretion and/or to the sanctioned plans (from time to time) before the formation of the Apex Body for the allottees of the apartments in the said Buildings and even post formation of Apex Body and even after the execution of the Lease Deed in favour of Apex Body and till the development is on-going in Phase on the said Property or otherwise the Allottee/s expressly irrevocably consents to the same.
- 9.2.3. If the Floor Space Index, by whatever name or form is increased (a) in respect of the said Property and/or additional construction (i.e. more than what is envisaged at present) is possible on the said Buildings (b) on account of TDR (or in any other similar manner) available for being utilized or otherwise, then in such event, the Promoter shall be entitled to construct such additional floors, wing/s, building as per the revised building plans and for the aforesaid purpose the Promoter shall always have the right and be entitled to purchase and acquire further TDR from the market and consume the same on the said Property (or any part thereof) and construct additional floors, make alterations and deal with the same in the manner the Promoter deems fit and proper and

the Allottee/s expressly irrevocably consents to the same.

- 9.3. The Allottee's irrevocable consent as stated in Clause 9 sub-clause (9.3.2) and (9.3.3) respectively are consents contemplated under the provisions of the Real Estate Act, Maharashtra Regional Town Planning Act, 1966 and UDCPR.
- 9.4. The rights retained by Promoter under this Agreement in terms of exploitation of the present and future development rights with respect to the said Property shall continue to subsist even after the execution of the Lease Deed in favour of Apex Body and the same shall be reserved therein in terms of covenant and undertaking of the Apex Body to Promoter.
- 9.5. The Promoter shall construct and complete the said **TOWER D** of Regency Palms Phase IV, in accordance with approvals, plans, designs and specifications sanctioned by the NMMC/ CIDCO/ MIDC and/or any other relevant authority with such variations, additions, alterations and/or modifications as the Promoter may consider necessary (from time to time) or expedient or as may be required by any public or local bodies or authorities or government or due to planning constraints or otherwise to be made.
- 9.6. Notwithstanding anything, if there is any increase in F.S.I. or any other benefits, then such increased F.S.I. or such benefits shall go to the Promoter till the lease/conveyance of the said Property and the said Buildings to the Apex Body and the Allottee/s hereby irrevocably agrees and confirms that the Allottee/s shall not in any manner directly or indirectly through the Apex Body raise any objections against the Promoter for utilizing such increased F.S.I. and/or using/appropriating such benefits to itself.

## **10. HANDOVER OF POSSESSION OF THE SAID APARTMENT**

- 10.1. This Agreement on the part of the Allottee/s to acquire the said Apartment does not grant him/ her/ them any right to interfere with the remaining part of the development of the said Project or the balance area of the said Property, and the Allottee/s shall restrict his/her/ their claim and right only to the said Apartment agreed to be acquired by him/it as aforesaid and will not raise any objection to the further development of the said Property and/or on the said Property, which is not the subject matter of this Agreement.
- 10.2. The Promoter may complete any part, portion or any floor of the said Buildings and obtain part occupation certificate and give possession of the said Apartment to the Allottee/s hereof and the Allottee/s shall not be entitled to raise any objection thereto. If the Allottee/s takes possession of the said Apartment in such part completed building, part or portion or floor, the Promoter or its agents or contractors shall carry on the remaining work while the Allottee/s occupies the said Apartment. The Allottee shall not object to, protest or in any way obstruct in the execution of such work.
- 10.3. The Promoter shall give possession of the said Apartment to the Allottee/s on or before 31st day of May, 2026. If the Promoter fails or neglects to give possession of the said Apartment to the Allottee/s on account of reasons beyond his control and of his agents



by the aforesaid date, then the Promoter shall be liable on demand to refund to the Allottee/s the amounts already received in respect of the said Apartment with interest at the same rate as provided under the said RERA Rules from the date the Promoter received the sum till the date the amounts and interest thereon is repaid. Provided, in the event the Allottee/s continues to pay the instalments as provided in the said Payment Plan, it shall be deemed that the Allottee/s has waived his/her/their rights to claim a refund from the Promoter on account of delay in completion of the said Project. Provided that the Promoter shall be entitled to reasonable extension of time for giving delivery of Apartment on the aforesaid date, if the completion of said **TOWER D** of Regency Palms Phase IV, in which the said Apartment is to be situated is delayed on account of:

- 10.3.1. Non-availability of steel, cement, other building material, water or electric supply; and/or
- 10.3.2. War, civil commotion or any terrorist attack/ threat; and/or
- 10.3.3. Pandemic and/or
- 10.3.4. Any notice, order, rule, notification of the Government and/or other public or local or competent authority and/or any other change in law; and/or
- 10.3.5. Any strike, lock-out, bandh or other like cause; and/or
- 10.3.6. Act of God, which includes earthquake, cyclone, tsunami, flooding and any other natural disaster or unforeseen naturally accruing event; and/or
- 10.3.7. Any change in law and/or changes in the policies of the Government from time to time and/or
- 10.3.8. Any event beyond the reasonable control of the Promoter; and/or
- 10.3.9. Any restrain and/or injunction and/or prohibition order of Court and/or any other judicial or quasi-judicial authority and/or any statutory authority; and/or
- 10.3.10. any force majeure or vis majeure of procedural delay in obtaining the amended plan, further Commencement Certificate, Occupation Certificate, the Building Completion Certificate from the concerned authorities or for any other reason (not limited to the reasons mentioned above) beyond the control of or unforeseen by the Promoter which may restrict, interrupt or interfere with or delay the construction of the said **TOWER D** of Regency Palms Phase IV, on the said Property;
- 10.3.11. Any delay/default by the Allottee/s in paying amounts when due and payable under this Agreement; or
- 10.3.12. Any change or modification in development regulations and/or other laws as applicable to construction/development of the said Property which may cause the Promoter to amend/modify the sanctioned/approved Plans for the

said Project or further amend the layout plans or otherwise.

and in the aforesaid circumstances the date for handing over possession of the said Apartment as stated aforesaid shall be extended to the extent of the loss of time. However, under no circumstances shall the Allottee/s be entitled to obtain possession of the said Apartment without first paying to the Promoter all the amounts, including interest if any, due under this Agreement, a deposit of maintenance and Property tax including interest, if any, due thereon. GST, and any other taxes/ charges (statutory or otherwise, current or future), if applicable, shall be borne and paid by the Allottee/s alone.

- 10.4. Procedure for taking possession – The Promoter, upon obtaining the occupancy certificate from the competent authority and the payment made by the Allottee/s as per the terms of this Agreement shall offer in writing the possession of the said Apartment to the Allottee/s in terms of this Agreement and the Promoter shall give possession of the said Apartment to the Allottee/s. The Promoter agrees and undertakes to indemnify the Allottee/s in case of failure of fulfilment of any of the provisions, formalities, documentation on the part of the Promoter. The Allottee/s agree(s) to pay the maintenance charges as determined by the Promoter or Apex Body of allottees, as the case may be. The Promoter on its behalf shall offer the possession to the Allottee only upon receipt of the occupancy certificate for occupying the said Apartment.
- 10.5. The Allottee/s shall take possession of the said Apartment within 15 (fifteen) days of the written notice from the Promoter to the Allottee/s intimating that the said Apartment is ready for use and occupancy.
- 10.6. Failure of Allottee/s to take Possession of the said Apartment – Upon receiving a written intimation from the Promoter in accordance with the terms hereof, the Allottee/s shall take possession of the said Apartment from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement and/or as may be required by the Promoter, and the Promoter shall give possession of the said Apartment to the Allottee/s. In case the Allottee fails to take possession within the time provided, such Allottee/s shall continue to be liable to pay maintenance charges and other taxes to the Apex Body as may be applicable from time to time including non-occupancy charges.
- 10.7. On getting the part occupancy certificate or the full occupancy certificate as the case may be, the Promoter shall be at liberty to hand over possession of the said Apartment to the Allottee/s, even though permanent electric and water connections are not sanctioned by the respective authorities. The Allottee/s shall not be entitled to make any claim/demand on the Promoter for the delay in getting the permanent electric and water connections. The Promoter on offering possession of the said Apartment to the Allottee/s, the Allottee/s shall be liable to bear and pay their proportionate share in the use and consumption of electricity and water and other services for the maintenance of said Buildings and the amenities therein.
- 10.8. The Allottee/s shall be entitled to take possession of the said Apartment, if the Allottee/s has/have duly observed and performed all the obligations and stipulations

proceed to appoint one out of the three named arbitrators without recourse to Allottee/s.

**31. GOVERNING LAW**

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

**32. PERMANENT ACCOUNT NUMBERS**

32.1. The Parties hereby declare their Permanent Account Number as under: -

Sr. No.	Name of the Party	PAN No.	Aadhaar No
1.	Mr. Nilesh Daga	ATMPD3451D	7427 0353 5545
2.	Mrs. Shilpa Nilesh Daga	AFRPD8287J	4282 4124 2337

**33. MISCELLANEOUS**

33.1 It is also understood and agreed by and between the Parties hereto that the terrace space in front of or adjacent to the Apartment in the building where the said Apartment is situated, if any, shall belong exclusively to the respective Allottee/s of the Apartment and such terrace space are intended for the exclusive use of the respective Allottee. The said terrace shall not be enclosed by the Allottee/s till the permission in writing is obtained from the concerned local authority and the Promoter or the Apex Body. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said apartments or of the said Property and Buildings or any part thereof. The Allottee/s shall have no claim save and except in respect of the said Apartment hereby agreed to be sold to him/ her/ them and all open spaces, parking spaces, lobbies, staircases, terraces recreation spaces, will remain the Property of the Promoter until the said structure of the said Buildings is conveyed/ leased/ assigned to the Apex Body and until the said Property is transferred to the Apex Body as hereinbefore mentioned.

33.2. Any delay, tolerance or indulgence shown by the Promoter in enforcing the terms, provisions, covenants and conditions of this Agreement or forbearance or giving of time to the Allottee/s by the Promoter shall not be construed as a waiver on the part of the Promoter of any breach or non-compliance of any of the terms, provisions, covenants and conditions of this Agreement by the Allottee/s nor shall the same in any manner prejudice the rights of the Promoter. The failure by the Promoter to enforce at

**FIRST SCHEDULE HEREINABOVE REFERRED TO:**

*(Description of the said Property)*

All that piece and parcel of land known as Plot No. R-3/ A admeasuring 16776.00 square meters or thereabouts in sector no. 14 in Trans Thane Creek/ Nerul Industrial Area, within the Village limits of Sarsole, and within the limits of Navi Mumbai Municipal Corporation, Taluka and Registration Sub-District Thane, District and Registration District Thane and is bounded as follows:

- On or towards the North by : Road (R/w 15 meter)  
On or towards the South by : Plot No. R-3/B  
On or towards the East by : Road (R/w 15 meter)  
On or towards the West by : Road (R/w 15 meter)

**SECOND SCHEDULE HEREINABOVE REFERRED TO:**

*(Description of the said Apartment)*

- (i) Development Project : REGENCY PALMS  
(ii) Building Name : PHASE - IV  
(iii) Wing : TOWER - D  
(iv) Apartment No. : -  
(v) Area : 1501  
: 122.91 Sq.mtrs  
: Carpet Area &  
: 27.84 sq mtrs  
: Balcony Carpet  
(vi) Car Parking Space Allotted Nos. : 2 (Two) (Situated  
: at the Basement  
: vide Parking No.  
: 205, & 206.)