

AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE is made and entered into Mumbai on this ___ day of _____ 2024
BETWEEN:

M/S ALAG OLIVE LLP, a registered limited liability partnership firm having its registered address at A/105, Vallabh Vihar, Opp. Kotak Mahindra Bank, M.G. Road, Ghatkopar (East), Mumbai-400077 and having correspondence office at B/4, Vallabh Vihar, Opp. Kotak Mahindra Bank, M.G. Road, Ghatkopar (East), Mumbai-400077, represented by its designated partner **(1) MR. JIGNESH ASHWIN KHILANI**, age about 41 years, **(2) CHANDE VENTURES PRIVATE LIMITED** through its Director, **MR. MAHENDRA BHAWANJI CHANDE**, age about 63 years, Partners of **M/S. ALAG OLIVE LLP**, hereinafter referred to as the “Developers/Promoters”, (which expression shall unless repugnant to the context or meaning thereof mean and include the partners or partner for the time being of the firm, the survivors or survivor of them and the heirs, executors and administrators of the last surviving partner and their assigns) of the **ONE PART**

AND

1) RUSHABH SHAILESH SHAH having PAN: FDNPS0554N **2) SUSHMA SHAILESH SHAH** having PAN: ANEPS7504A adults Indian inhabitants residing at **109- MANGAL BHUVAN, 5 TH FLOOR, ROOM NO.13 -A, V P ROAD, GIRGAON, MUMBAI-400004**, hereinafter referred to as “**THE ALLOTTEE/S**” (which expression shall unless repugnant to the context or meaning thereof be deemed to include in the case of an individual/s his/her/their respective heirs, executors, administrators and permitted assigns and in the case of a partnership firm the partners or partner for the time being constituting of the said the firm and the survivors or survivor of them and the heirs, executors and administrators of the last survivor of them and their/his/her permitted assigns and in case of an HUF, the members of the HUF from time to time and the last surviving member of the HUF and the heirs, executors, administrators and permitted assigns of such last surviving member of the co-parcener/s and survivor/s of them and the heirs, executors, administrators and assigns of the last survivor/s of them and in case of a trust the trustee/s for the time being and from time to time of the trust and the survivor or survivors of them and in the case of a body corporate, its successors in title and permitted assigns) of the **OTHER PART**.

WHEREAS: -

- A.** Maharashtra Housing and Area Development Authority (hereinafter referred to as “MHADA”), a statutory Corporation under the Maharashtra Housing and Area Development Act, 1976 and having its office at Griha Nirman Bhavan, Bandra (E), Mumbai-400051 were inter alia seized and possessed of and/or otherwise well and sufficiently entitled to all that piece and parcel of land

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bearing CTS No. 184 C Survey No. 236A at Village Ghatkopar situated at Pant Nagar, Ghatkopar, Mumbai- 400075 in the Registration Sub-District of Kurla, Mumbai Suburban District of Mumbai City admeasuring about 827.10 sq. mtrs. or thereabout within the limits of Greater Mumbai, (hereinafter referred to as “the said Land”) together with the Building No. 97 standing thereon (“said Old Building”), more particularly described in the First Schedule hereunder written. The said land and the said Old Building shall hereinafter be collectively referred to as “the said Property”. A copy of the Property Card of the said Land is annexed herewith at **Annexure “A”**;

- B.** The Government of Maharashtra/MHADA had taken decision to offer the tenements constructed to its allottees/occupiers on ownership basis inter alia on certain terms and conditions;
- C.** The said allottees/occupants of the said Old Building formed themselves into a Co-operative Housing Society viz., Pant Nagar Prabhatkiran Co-operative Housing Society Ltd. bearing Registration No. BOM/HSG/7787 Dated: - 29th January, 1982 and having its registered office at Building no. 97, Pant Nagar, Ghatkopar East, Mumbai: 400075 (hereinafter referred to as “the said Society”);
- D.** By a Deed of Lease dated 26th June 1990 duly registered at the office of the Sub-Registrar of Assurances at Bandra, Mumbai under Serial No. P-5350 of 1990 entered into between MHADA as lessor of one part and the said Society as the lessee of the other part, MHADA granted lease of the said Land for a period of 99 years commencing from 1st April 1980 on the terms and conditions therein contained to the said Society;
- E.** By a Deed of Sale dated 26th June 1990 duly registered at the office of the Sub-Registrar of Assurances at Bandra, Mumbai under Sr. No. P-5359 of 1990 entered between MHADA as vendor of the one part and the said Society as purchaser of the other part, MHADA sold and conveyed to the said Society the said Old Building no. 97 upon the terms and conditions therein mentioned;
- F.** The said Old Building consisted of ground + 3 floors totalling to 32 flats, which are occupied by 32 Existing Members of the Society and they are the owners of their respective Flats;
- G.** Subsequently MHADA has re-demarcated the said Land and vide letter dated 8th April 2011, MHADA has certified that the said plot area is increased 01.71 sq. mtrs. and therefore presently the area of the said Land is 828.81 sq. mtrs.;
- H.** The said Old Building was constructed prior to 30 years and was in a dilapidated condition and the same was beyond repairable condition. The said existing members not having requisite expertise, funds and technological knowledge were desirous to appoint a suitable developer for the redevelopment of the said Property;
- I.** At a Special General Body Meeting of the Society decided to redevelop the said Property and the members of the said Society were requested to get quotations and offers from various developers known to them;
- J.** After scrutinizing various bids at its Special General Body Meeting of the Society dated 24th January 2021, the Managing Committee placed before the General Body the offer letter dated

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18th January 2021 received from the Developer for consideration of the General Body and by majority the Society selected the Developer herein to redevelop the said Property;

- K.** The said Society in its Special General Body Meeting dated 14th April 2021 approved the draft of the Development Agreement and Power of Attorney provided by the Developer;
- L.** By a Development Agreement dated 11th June, 2021 registered with the Sub-Registrar of Assurances at Kurla No. 1 under Serial No. KRL-3/ 9439 of 2021 (hereinafter referred to as “the said Development Agreement”) executed by and between the said Society, its Members and the Developers herein, the Society granted development rights in respect of the said Property to the Developers/Promoters herein, on the terms and conditions mentioned therein. The said Society has also executed a Power of Attorney dated 11th June 2021 registered under no KRL-3/ 9441 of 2021 in favour of authorised partners of the Developers to do acts, deeds and things mentioned therein;
- M.** In accordance with the said Development Agreement, the Developers/Promoters are required to provide to each of the existing member of the said Society one flat admeasuring 565 sq. ft. (MOFA carpet area) and 16 (Sixteen) car parking spaces to the Society. The Developers/Promoters are further entitled to sell/ allot the balance flats as well as the car parking spaces to anyone as they may deem fit and receive the sales proceeds in respect thereof and appropriate the same to recover their costs and profit;
- N.** The Developers/Promoters are therefore absolutely entitled to redevelop the said Property bearing CTS No. 184 C of Village Ghatkopar, Taluka Kurla, Mumbai Suburban District admeasuring 828.81 Square Meters alongwith Building no. 97 standing thereon situated at Pant Nagar, Ghatkopar (East), Mumbai-400075. The title of the Developers to develop the said Property is set out in the title certificate dated 3rd November 2021 issued by Ms. Jinita Shah, Advocate and Solicitor of the Developers/Promoters, a copy whereof is annexed hereto as **Annexure “B”**;
- O.** The Developers/Promoters have proposed to construct a Building on the said Land proposed to be known as “Alag Olive” on the said Land (hereinafter referred to as “the said Building/Project”);
- P.** The Developer and the said Society have appointed M/s. Archo Consultants as Architect registered with the Council of Architects as project Architect and have entered into a standard Agreement with him, as per the format of agreement prescribed by the Council of Architects. The Developers/Promoters have also appointed M/s. Vinayak Chopdekar and Associates as their Structural Engineers for the preparation of the structural designs and drawing of the building for development of the said Property. The Developers shall accept the professional supervision of the said Architect and the said Structural Engineers or such other Architects and Structural Engineers as the Developers/Promoters may appoint at their sole discretion till the completion of development of the said Project on the said Land;

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- Q.** The Developers/Promoters had submitted building plans for the said Project and the same were duly sanctioned by MHADA and IOA bearing No. dated 13th October 2021 bearing no. MH/EE/BP Cell/GM/MHADA-1/912/2021 for construction of the said Building has been issued. Copy of the IOA dated 13th October 2021 is annexed herewith as **Annexure “C”** & Amended Plan Approval is annexed hereto as **Annexure ‘C-1’**. The Authenticated copies of the Approved amended plans dated **25th November 2022**
- R.** The redevelopment project of the said Property has been sanctioned under the provisions of Regulation 33(5) of DCPR, 2034. The Developer has also procured CFO NOC bearing no. FB/HR/RVI/91 dated 4th September 2021 issued by Office of Deputy Chief Fire Officer inter alia sanctioning construction of the said Building having Part basement for pump room+ ground floor on stilt for car parking+ 1st to 16th upper residential floors. Commencement Certificate on 17th December 2021 bearing No: MH/EE/(B.P.)/GM/MHADA-1/912/2021 & further Commencement Certificate on 16th December 2022 bearing No: MH/EE/(B.P.)/GM/MHADA-1/912/2022 has also been issued by MHADA. Copy of the said Commencement Certificate is annexed herewith as **Annexure “D”**.
- S.** The Developers/Promoters have registered the said Building/Project with the Maharashtra Real Estate Regulatory Authority (“Authority”), under the provisions of Section 5 of the Real Estate (Regulation & Development) Act, 2016 (“RERA”) 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”). The Authority has duly issued the Certificate bearing No. P51800032510 dated 10th January 2022 for the said Building / Project. Copy of the RERA Certificate is annexed hereto as **Annexure “E”**;
- T.** In the circumstances aforesaid, the Developers/Promoters is inter alia entitled to sell/allot all Flats/units/area and other tenements in the said Building/Project (other than required to be allotted to the existing members of the Society) as it may deem fit and proper;
- U.** The Allottee/s is/are desirous of acquiring Flat bearing No. **1304**, admeasuring **56.43** sq. mtrs. RERA carpet area on the **13th** Floor of the new proposed building, to be constructed by the Developers herein, which shall be known as “Alag Olive” on the said Land (hereinafter referred to as “the said Flat”) as shown on the typical floor plan hereto annexed as **Annexure “F”**, bounded by red colour line and more particularly described in the Second Schedule hereunder written along with right to use **1 (One)** Parking slot(s) (“Car Parking Space”) more particularly described in the Second Schedule hereunder (the said Flat and Car Parking Space are hereinafter collectively referred to as “the said Premises”) and has requested the Developers/Promoters to allot to him/her/them/it the said Premises. Upon the aforesaid request of the Allottee/s, the Developers/Promoters hereby agree to allot to the Allottee/s and the Allottee/s agrees to acquire from the Developers/Promoters, the said Premises for the consideration and on the terms and conditions hereinafter appearing;

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- V.** Prior to execution of this Agreement the Allottee/s has/have demanded inspection from the Developers/Promoters and the Developers/ Promoters has given free, full and complete inspection to the Allottee/s of all documents of title relating to the said Property and also the plans, layout, designs and specifications prepared by the Developer's/Promoter's Architects, the certificate of title, revenue records and all other documents and all other documents as specified under RERA, including the rules and regulations made there under or any other applicable law;
- W.** Prior to execution of this Agreement the Allottee/s has examined the copy of the RERA Certificate and has also examined all documents and information uploaded by the Developers/Promoters on the website of the Authority as required by RERA and the RERA Rules and has understood the documents and information in all respects;
- X.** The Allottee/s, after being fully satisfied about the right and authority of the Developers/Promoters to develop the said Land including the said Property has agreed to purchase the said Premises from the Developers/Promoters and the Developers/Promoters has agreed to sell the same to the Allottee/s on the terms and conditions hereinafter set out;
- Y.** Under provisions of RERA, the Developers/Promoters is required to execute a written Agreement for Sale in respect of the Premises agreed to be sold to the Allottee/s and the Parties are therefore, executing these presents. The Allottee/s shall lodge this Agreement for registration before the concerned Sub-Registrar for Registration and upon intimation of the same to the Developers/Promoters, the Developers/Promoters shall attend the office of Sub-Registrar and admit execution thereof so as to get it registered under the provisions of Indian Registration Act, 1908.

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

1. INTERPRETATION

- 1.1** The recitals set forth above are and for all purposes shall be interpreted as being an integral part of this Agreement and are incorporated in this Agreement by reference;
- 1.2** Clause headings are for convenience purpose only shall not affect the interpretation except to the extent that the context otherwise required;
- 1.3** In this Agreement unless there is anything inconsistent with or repugnant to the subject or context (a) singular shall include plural and vice versa and (b) masculine shall include feminine and vice versa.

2. SALE

- 2.1** The Developer hereby agrees to sell to the Allottee/s and the Allottee/s hereby agree/s to purchase from the Developer the said Flat bearing No. **1304** comprising of **2 (Two)** Bedrooms, Hall and Kitchen on **13th (Thirteenth)** Floor admeasuring **56.43** Sq. Mtrs. equivalent to **607**

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Sq. Ft. (RERA carpet area) along-with right to use Car Parking Facility for **1 (One)** Car/s and "carpet area" means the net usable floor area of a Flat, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Flat for exclusive use of the Allottee/s but includes the area covered by the internal partition walls of the said Flat, shown hatched on the Typical Floor Plan thereof annexed hereto and marked as Annexure 'F' at and for a total Consideration of **Rs. 1,03,19,000/- (Rupees One Crore Three lakhs Nineteen Thousand Only)** (hereinafter referred to as the Consideration") which amount is exclusive of applicable GST. It is hereby clarified that the said Car Parking Space shall be attached to the said Flat and will not have any independent identity. The said Flat and the Car Parking Space are more particularly described in the Second Schedule hereunder written and are collectively referred to as "the said Premises".

2.2

Sr. No.	Particulars	Amount
1	Purchaser has paid before execution of this Agreement	Rs. 31,80,000/-
2	Tax Deducted at Source @ 1% to be paid by Purchaser	Rs. 1,03,190/-
3	Balance amount of Total Consideration to be paid by Purchaser out of own contribution / loan as per the "Payment Plan", as more particularly stated in the Annexure- G annexed hereto	Rs. 70,35,810/-

2.3 All taxes, levies, duties, cesses, charges (whether applicable/payable now or become applicable/payable in future) including but not limited to service tax and/or value added tax (VAT) and/or TDS and/or goods and services tax (GST) and its effect, Krishi Kalyan Cess, Swachh Bharat Cess, land under construction tax, local body tax, External Development Charges (EDC), Infrastructure Development Charges (IDC), Development charges, Development Cess, Labour Cess and/or all other direct/indirect taxes/duties, impositions applicable levied by the Central and/or State Government and/or any local, public or statutory authorities/ bodies ("Statutory Charges") in respect of the said Premises and/or the transaction contemplated herein and/or in respect of the sale consideration and/or the other amounts payable shall be borne and paid by the Allottee/s. The quantum of such taxes, levies, duties, cesses, charges as decided/quantified by the Developer shall be binding on the Allottee/s. The Allottee/s is/are solely responsible for deduction, remittance and providing appropriate credit to the Developer, of the applicable TDS (Tax Deducted at Source), if any, in respect of this presents and/or the Total Consideration. The Allottee/s hereby indemnifies/indemnify and keep/s indemnified the Developer against all claims, costs, charges and expenses that may be made against or occasioned to or suffered by the Developer for non-deduction and/or non-remittance of the applicable TDS (if any), by the Allottee/s in respect of this presents and/or the Total Consideration.

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- 2.4** The Allottee/s shall make all payments towards the Total Consideration in favour of **ALAG OLIVE LLP ALAG OLIVE MC** Account No. **50200064878107** IFSC code: - **HDFC0000118**. The amounts deposited by the Allottee/s towards the Total Consideration in the said Account will be dealt by the Developer in the accordance with RERA read with the RERA Rules.
- 2.5** The Total 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 Developer 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 Developer 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.
- 2.6** The Allottee/s acknowledge/s that the calculation of RERA carpet area in respect of the said Flat may undergo minor variation at the time of completion of construction of the said Flat. The Developer agrees that the variation in the RERA carpet area while handing over the said Flat to the Allottee/s shall not be more than +/- 3% (three percent) of the carpet area of the said Flat agreed under this Agreement. The Allottee/s hereby agree/s that any such change/revision in the RERA carpet area of the said Flat up to +/- 3% (three percent) is acceptable and binding upon him/her/it/them and they shall not object to such variation at any time.
- 2.7** The Developer shall confirm the final RERA carpet area that has been allotted to the Allottee/s after the construction of the said Building is complete and the Occupation Certificate is granted by the competent authority by furnishing details of the changes, if any, in the RERA carpet area, subject to a variation cap of 3% (three percent). The Total Consideration payable for the RERA carpet area shall be recalculated upon confirmation by the Developer. If there is any reduction in the RERA carpet area then the Developer shall refund the excess money paid by Allottee/s within 45 (Forty-Five) days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee/s. If there is any increase in the RERA carpet area allotted to Allottee/s, the Developer shall demand additional amount towards the said Total Consideration from the Allottee/s as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in this Agreement. In case under above stated monetary adjustment, Allottee/s becomes liable for payment/price for any increase in any carpet area then unless such amount/payment is paid by the Allottee/s to the Developers/Promoters, he/she/they/it shall not be entitled to the possession of the said Premises. In case under above stated monetary

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adjustment, if Developers/Promoter becomes liable for payment/price for any decrease in any carpet area more than 3% then Developers/Promoters shall pay such differential amount. The Developer shall execute in favour of the Allottee/s any such appropriate agreement to record the aforesaid increase/decrease in the RERA carpet area of the said Flat and/ or any payment of any nature whatsoever including tax shall be borne and paid by the Allottee/s.

2.8 The aforesaid Total consideration to be paid by the Allottee/s is inclusive of the proportionate price of right to use the Common Areas appurtenant to the said Flat. The percentage of the undivided interest of the Allottee/s in the Common Areas limited or otherwise pertaining to the said Flat shall be in proportion of the area of the said Flat agreed to be sold hereunder to the total area of the said Property/the Building.

2.9 The Allottee/s authorizes the Developer to adjust/appropriate all payments made by him/her/it/them under any head(s) of dues against lawful outstanding, if any, in his/her/its/their name as the Developer may in its sole discretion deem fit and the Allottee/s undertake not to object/demand/direct the Developer to adjust his/her/its/their payments in any manner. Time shall be essence of the contract as to aforesaid payments to be made by the Allottee/s to the Developer.

2.10 The Developer shall construct the Building in accordance with the plans, designs and specifications as referred hereinabove and as approved by the concerned authority and as may be modified from time to time; Provided however that the Developer shall obtain prior consent in writing of the Allottee/s in respect of any variations or modifications which may adversely directly affect the said Flat of the Allottee/s, except, any alteration or addition required by any Government authorities or due to change in law or any change as contemplated by any of the disclosures already made to the Allottee/s.

2.11 The Allottee/s shall be entitled to use the Common Areas and amenities to be provided by the Developer together with other allottee/s of flats in the Building, but Allottee/s shall not be entitled to claim any right therein.

2.12 Time is of essence for the Developer as well as the Allottee/s. The Developer shall abide by the time schedule for completing and handing over the said Premises to the Allottee/s after receiving the Occupation Certificate in respect thereof. The Allottee/s shall make timely payments of all instalments of the Total Consideration and other dues payable by him/her/it/them.

2.13 The Allottee/s shall be entitled to the said Premises only upon the Allottee/s making full payment of all the amounts due and payable by him/she/it/them to the Developer. The Allottee/s shall have no claim to the remaining portion of the said Property or constructions thereon.

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3. CAR PARKING SPACE:

3.1 The Car Parking Space has been reserved by the Developer for the Allottee/s on the following terms and conditions:

- a. The Allottee hereby agrees and confirms that it shall be at the sole discretion of the Developer to decide and finalise the nature of car parking spaces in the Building i.e. puzzle parking, pith parking, stack upper/lower parking etc. and accordingly the Developer will be entitled to allot at its sole discretion.
- b. Un-allotted Car Parking Spaces in the Building, if any, shall continue to remain the property of the Developer. It shall be upon the Developer's discretion till such time to allot/use these un-allotted spaces or continue to remain with the Developer.

4. FSI OF THE BUILDING AND THE DEVELOPER'S ENTITLEMENTS IN RESPECT THEREOF:

4.1 In this Agreement, the word Floor Space Index (F.S.I.) or Floor Area Ratio (F.A.R) shall have the same meaning as understood by the MHADA under its relevant building regulations or bye laws. The Developer shall be entitled to float the F.S.I. of the project land for carrying out any permissible construction in the said project. Total FSI of 6329.59 Square Meters (built-up) has been sanctioned for consumption in the construction and development of the Building.

4.2 The Developer hereby declares that no part of the presently approved FSI (Floor Space Index) has been utilised by the Developer elsewhere for any purpose whatsoever. In case while developing the said Property, the Developer has utilised any FSI (Floor Space Index) of any other land or property by way of floating FSI (Floor Space Index)/TDR (Transferable Development Rights), then the particulars of such FSI (Floor Space Index) shall be informed by the Developer to the Allottee/s, upon request by the Allottee/s.

4.3 The Allottee/s hereby gives his/her/its/their irrevocable consent and/or No Objection to the Developer to make additions, alterations, raise floors or put additional structure as may be permitted by the MHADA/Local Authority and other competent authorities, without affecting the rights of the Allottee/s to the said Premises. It is agreed that the Developer shall be entitled, without affecting the rights of the Allottee/s to the said Premises, to revise the construction plans of the Building and to utilize the FSI (present or future), as the Developer may desire and the Allottee/s hereby irrevocably consents to the right of the Developer to revise and modify the construction plans of the Building from time to time till the date of receipt of the Occupation Certificate.

4.4 The Developer shall have a right to make additions, alterations, raise floors or put additional structure as may be permitted by the MHADA/ Local Authority and other competent authorities. Such additions, alterations, structures and floors will be the sole property of the

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Developer who will be entitled to dispose of the same in any way they choose and the Allottee/s hereby expressly consent/s to the same.

4.5 The Allottee/s hereby agrees, accepts and confirms that the Developer proposes to develop the Building (including by utilization of the full development potential) in the manner more particularly detailed hereinabove and as depicted in the layout plan at **Annexure "H"** hereto and Allottee/s has agreed to purchase the said Premises based on the unfettered and vested rights of the Developer in this regard.

4.6 In the event of grant of additional FSI/FAR by the competent authority as a result of including but not limited to addition of extra land to the said Property, increase in FSI /FAR , purchase of paid FSI/FAR by the Developer, purchase of TDR, additional FSI as compensation, in such an event the Developer shall be absolutely entitled to utilize such additional FSI/FAR on the said Property or part thereof either by way of construction of new building or extension of any of the building/s/ on the said Land as may be permitted. The Allottee/s has/have hereby given his/her/its/their irrevocable consent for the same and shall not object to the utilization of the additional FSI/FAR by way of construction of new building or extension of any of the existing building and when such FSI is granted, the Developer shall be entitled to use the same on the said Property either by way of construction of new building or extension of the building or adding floor/s on the existing building as per the discretion of the Developer. The Allottee/s has hereby given his/her/its/their irrevocable consent that the Developer shall be entitled to revise the plans, get the same sanctioned from the local/Competent authority and construct the additional flats permitted by local/competent authority and to allot/sell them to the intending allottee/s thereof. The Allottee/s shall have no objection for the said new allottee/s to be admitted as members of the said Society.

5. PROCEDURE OF HANDING OVER POSSESSION OF THE SAID FLAT

5.1 The Allottee/s shall take possession of the said Premises within 15 (Fifteen) days (hereinafter referred to as "the Possession Notice Period") of the Developer giving written notice (hereinafter referred to as "the Possession Notice") to the Allottee/s intimating that the said Premises is ready for use and occupation and that the Occupation Certificate has been received for the Building.

5.2 Within 15 (Fifteen) days of the Developers/Promoters' giving written notice to the Allottee/s intimating that the said Premises is ready for use and occupation, the Allottee/s shall be liable to bear and pay the proportionate share (i.e. in proportion to the floor area of the said Premises) of outgoings in respect of said Premises, the said Building, the Property, the said Larger Property as well as common amenities and facilities including water charges, insurance, common lights, repairs and salaries of clerks, bill collectors, chowkidars/security

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guards/security agency, sweepers, property managers/property management company/s, facility service provider and all other expenses necessary and incidental to the management and maintenance of the said Premises, the said Building and/or the said Property as well as common areas, recreational facilities and amenities provided therein. The Allottee/s further agrees that till the Allottee/s's share is so determined, the Allottee/s shall pay to the Developers provisional monthly contribution of Rs. 6070/- (Rupees Six Thousand Seventy Only) calculated at Rs. 10/- per sq. ft. (carpet area) per month (plus applicable taxes) towards the aforesaid outgoings. The Allottee/s shall pay such provisional contribution quarterly from the date the Developers notify them that the said Premises is ready for occupation on the 5th day of each and every quarter in advance and shall not withhold the same for any reason whatsoever. In case of delay, the Allottee/s shall be liable to pay interest as defined in clause above from the 1st day of the month till the date of payment. Non-payment or default in payment of said amounts shall be regarded as the default on the part of Allottee/s and shall entitle the Developers/Promoters to terminate this agreement in accordance with the terms and conditions contained herein. In addition to the above, the Allottee/s shall also pay an amount equivalent to six months provisional monthly contribution and outgoings by way of interest free security deposit to the Developers on or before taking possession of the said Premises, which amount (after adjusting any outstanding amount) shall be handed over to the Society of the Allottee/s at the time of handing over charge of the management of the said Building. The amount so paid by the Allottee/s to the Developers/Promoters shall not carry any interest and as such while handing over the balance if any to the Society, the Developers/Promoters shall not be liable to pay any interest thereon.

5.3 The Allottee/s shall also be liable to bear and pay property tax, betterment charges, local taxes and all other levies (by whatever name it is called) payable to MHADA/Municipal Corporation, Local Authorities and or any other Government and Semi-Government Authorities (herein after referred to as the Property Tax) on actual basis. The Allottee/s shall directly pay an amount towards Property Tax, Electricity Bill/ Deposit, Mahanagar Gas Ltd. Bill/ Deposit, to MHADA/Municipal Corporation, Local Authorities and or any other Government and Semi-Government Authorities on actual basis on or before taking possession of the said Premises. The Developers shall handover the balance amount if any after handing over charge of said Building to the Society of the Allottee/s and recover the shortfall if any. In case Property Tax bills are not issued in the name of the Allottee/s and are issued in the name of Developers, in that event the Allottee/s shall pay their share of the Property Tax, Electricity Bill, Mahanagar Gas Ltd. Bill etc. to the Developers in advance to enable the Developers/Promoters to make timely payments of such bills.

5.4 The Developer shall maintain a separate account in respect of the sums received by the Developer from the Allottee/s as advance or deposit on account of share capital, outgoings etc.

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5.5 Upon receiving a written intimation from the Developers/Promoters as per clause 5.1 above, the Allottee/s shall take possession of the said Premises from the Developers by executing necessary documents. Irrespective of the fact that whether or not the Allottee/s takes possession within the time provided in clause 5.1, the Allottee/s shall be liable to pay maintenance charges as may be intimated by the Developer. Upon receiving possession of the Premises / Flat or expiry of the said 15 days from offering of the possession ("Offer to Possession Date"), the Allottee/s shall be deemed to have accepted the said Premises, in consonance with this Agreement, and shall thereafter, not have or make any claim/s against the Developers, with respect to any item of work alleged not to have been carried out or completed. The Allottee/s expressly understands that from such date, the risk and ownership to the said Premises shall pass and be deemed to have passed to the Allottee/s.

5.6 The Allottee/s hereby agrees that in case the Allottee/s fails to respond and/or neglects to take possession of the said Premises within the time stipulated by the Developers/Promoters, then the Allottee/s shall in addition to the other charges stated in clause 5.2 above, also pay to the Developers/Promoter holding charges at the rate of Rs. 10 /- (Rupees Ten Only) per month per sq. ft. of the Carpet Area of the Premises/Unit ("Holding Charges") and applicable maintenance charges towards upkeep and maintenance of the common area and facilities and common facilities (if any) for the period of such delay. During the period of said delay the said Premises shall remain locked and shall continue to be in possession of the Developers but at the sole risk, responsibility and cost of the Allottee/s in relation to its deterioration in physical condition.

6. POSSESSION OF SAID FLAT AND FORCE MAJEURE EVENTS

6.1 It is expressly agreed by and between the Allottee/s and the Developers/Promoters that the Developers/Promoters will endeavour to hand over the possession of the said Premises by 31st December 2024 unless the delay in handing over possession is on account of Force Majeure as defined hereunder (hereinafter "Force Majeure Event") PROVIDED the Developers have received the Entire Purchase Consideration as above of the said Premises and all other amounts payable by the Allottee/s to the Developers under these presents. For the purpose of this clause, the "Entire Purchase Consideration" shall include the interest/penalty payable by the Allottee/s to the Developers/Promoters in accordance with the terms of this Agreement, as well as other amounts payable by the Allottee/s as provided in this Agreement.

6.2 For the purpose of these presents "Force Majeure Event" shall mean and include any event or circumstance or combination of events or circumstances set out below that affects the Developers in the performance of its obligations in accordance with the terms of this Agreement: -

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- a. Acts of God i.e. fire, drought, flood, typhoon, tornado, landslide, avalanche, tempest, storm, earthquake, epidemics or exceptionally adverse weather conditions and any other natural disasters.
- b. Non-availability of steel and/or cement or any such building material or by reason of war, civil commotion, uprising against constituted authority, riots, insurgency, embargo, revolution, acts of terrorism, military action, vandalism, rebellion, insurrection, acts of hostile army or any act of God or any prohibitory order of any court against development of Property; or
- c. any notice, order, rules, notification of the Government and/or other public or competent authority including of lockdown; or
- d. Explosions or accidents, air crashes, nuclear radiation, sabotage which directly affects the redevelopment project of the Society; or
- e. Strikes, lock-outs in government departments connected with the Project causing delays in obtaining Approvals; or
- f. any change in any rules, regulation, bye-laws of various statutory bodies and authorities affecting the development and the building; or
- g. any restraint and/or injunction and/or prohibition order of any court and/or any other judicial or quasi-judicial authority and/or any statutory or competent authority; or
- h. any change in law, order of any court or authority which affects the performance of the Developers under this Agreement; or
- i. delay in sanction of building plans or further permissions or grant of any NOC/permission/licence/connection for installation of any services, such as lifts, electricity and water connections and meters to the project/unit/road or completion certificate from appropriate authority; or
- j. delay or default in payment of dues by the Allottee/s under these presents (without prejudice to the right of the Developers/Promoters to terminate this Agreement as mentioned hereinabove); or
- xi. Acts of terrorism; or
- k. War, hostilities (whether declared or not), invasion, act of foreign enemy, rebellion, riots, weapon conflict or military actions, civil war, ionising radiation, contamination by radioactivity from nuclear fuel, any nuclear waste, radioactive toxic explosion, volcanic eruptions;
- l. Epidemics/Pandemics or such widespread outbreak, national lockdown etc.;
- m. The occurrence of any change or introduction or interpretation of the policy of a Government Authority and/or any orders, notices or judgments by any court/forum or Government Authority which actually delays/ suspends/stops the construction or Development or sales of the Project or restricts the issuance of an occupation certificate or orders that any further construction shall be subject to the final outcome of the relevant litigation and which directly affects the redevelopment project of the Society etc.

6.3 The Parties agree that if on account of Force Majeure Event, construction is delayed then the date of handing over possession will automatically stand extended to further reasonable time. For the

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purposes of this clause, a reasonable time will, at least, be equivalent to the aggregate of the period of the subsistence of an event or events and 6 (six) months recommencement period.

6.4 If the Developers fails or neglects to give possession of the said Premises to the Allottee/s as stated hereinabove save and except on account of Force Majeure (as defined in Clause above) or any reasons beyond their control, then the Allottee/s shall be entitled to after giving 30 (Thirty) days' notice in writing, to terminate the Agreement and thereupon the Developers/Promoters shall be liable on demand to refund to the Allottee/s amount already received by him in respect of the said Premises along with interest at the rate stipulated in RERA Rules from the date of the receipt of such amount till refund simultaneously against the Allottee/s executing and registering requisite Cancellation Deed. It is agreed that upon refund of the said amount together with interest as stated hereinabove, the Allottee/s shall have no right, title, interest, claim, demand or dispute of any nature whatsoever either against the said Premises or against the said Property in any manner whatsoever and the Developers/Promoter shall be entitled to deal with or dispose of the said Premises to any person or party as the Developers may desire at its absolute discretion.

7. DELAY IN PAYMENTS BY THE ALLOTTEE/S AND CONSEQUENCES THEREOF

7.1 The Allottee/s agrees to pay to the Developers/Promoters, interest as specified in RERA Rules on all the delayed payment/s which become due and payable by the Allottee/s to the Developers/Promoters under the terms of this Agreement from the date the said amount is payable by the Allottee/s to the Promoters.

7.2 Without prejudice to the right of the Developers/Promoters to charge interest, as stated in this Agreement, on the Allottee/s committing default in payment on due date of any amount due and payable by the Allottee/s to the Developers/Promoters under this Agreement (including his proportionate share of taxes levied by concerned local authority and other outgoings), the Developers may at its own option, terminate this Agreement Provided that, before termination of the Agreement, the Developers/Promoters shall give notice of 15 (Fifteen) days in writing to the Allottee/s by registered Post A.D at the address provided by the Allottee/s and/or mail at the email address provided by the Allottee/s of its intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Allottee/s fails to rectify the breach or breaches mentioned by the Developers within the period of notice then, at the end of such notice period, the Developers shall be entitled to terminate this Agreement. Provided further that, upon termination of this Agreement as aforesaid, the Developers shall refund to the Allottee/s (subject to adjustment and recovery of any agreed liquidated damages as provided herein) within a period of 30 (Thirty) days of the termination against the Allottee/s executing and registering requisite Deed of Cancellation and returning original of this Agreement duly

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cancelled. It is agreed and understood that after offering the refund as stated above to the Allottee/s, it shall be construed as due compliance by the Developers of the termination clause and accordingly thereafter Developers shall be at liberty and shall have all legal right to allot and/or sell/transfer the said Premises to any third party upon such terms and conditions as may be deem fit by the Developers. The Allottee/s shall not be entitled to raise any dispute or objection for such third-party allotment of the said Premises by the Developers.

7.3 The liquidated damages shall include: i. 10% of the amount of Entire Purchase Consideration, ii. interest on any overdue payments, iii. brokerage paid to channel partners/brokers, if any, iv. any amount paid by the Developers/Promoters to any of the Government Authorities in respect of this agreement allotment of said Flat to the Allottee/s including stamp duty, registration charges, GST or any other taxes paid to any authorities. It is agreed and understood that after deducting the total amount of liquidated damages under all the heads mentioned above the balance amount if any shall be refunded to the Allottee/s in the manner stated above and that too simultaneously upon Allottee/s executing and registering the Deed of Cancellation of this Agreement and handing over original of this Agreement. The Parties further confirm that any delay or default in such execution/registration shall not prejudice the cancellation, the Developers/Promoters’ right to forfeit and refund the balance to the Allottee/s and the Developers/Promoters’ right to sell/transfer the said Flat and/or car park(s) to any third party. Further, upon such cancellation, the Allottee/s shall not have any right, title and/or interest in the said Flat and/or any part or portion thereof and/or Car park(s) and/or the Project and/or the said Property and the Allottee/s waives his/her/their/its right to claim and/or dispute against the Developers/Promoters in any manner whatsoever. The Allottee/s acknowledges and confirms that the provisions of this clause shall survive termination of this Agreement.

8. STRUCTURAL DEFECTS AND DEFECT LIABILITY

8.1 If within 5 (five) years from the date of the receipt of the Occupation Certificate in respect of the said Flat or the issuance of the Possession Notice, whichever is earlier, the Allottee/s brings to the notice of the Developer any structural defect in the said Flat or the Building in which the said Flat is situated or the material used therein, such defects or unauthorized changes may be rectified by the Developer, subject to clause 8.2 hereinbelow, at its own cost and in case it is not possible to rectify such defects or unauthorized changes then the Allottee/s shall be entitled to receive from the Developer a reasonable compensation for such defect or change. The word defect hereinabove stated shall mean only the structural defects caused on account of workmanship, quality or provision of service and shall not mean defects caused by normal wear and tear, negligent use of the said Flat, abnormal fluctuations in the temperatures, abnormal heavy rains etc. In the event of there being any external leakages or external defects

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to the Building being detected within the above-mentioned period of 5 (five) years, the same shall be rectified by the Developer. However, any internal repairs inside the said Flat shall be carried out by the Allottee/s at his/her/its/their own costs.

8.2 It is clarified that the liability of the Developer under Clause 8.1 shall not extend to:

- a. 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 Building (including the family members, servants, occupants, licensees of such allottees) i.e. against the guidelines, precautions, warranties, warnings on the products, provided by the Developer/Utility Providers for the Building.
- b. defects caused by normal wear and tear, abnormal fluctuations in the temperatures, abnormal heavy rains, vagaries of nature; negligent use of the said Flat or the Internal Fittings provided therein. Defects in Internal Fittings are not included therein and are subject to individual warranties provided by the manufacturers of such Internal Fittings in this regard.

9. PAYMENT OF ADDITIONAL AMOUNTS BY THE ALLOTTEE/S

9.1 The Allottee/s shall further within 7 (seven) days prior to the delivery of possession of the said Premises deposit such amounts as may be determined by the Developer as security for due observance and performance of all his/her/its/their obligations provided in the preceding Clauses. The Allottee/s shall not be entitled to question either the quantum of such amounts nor claim any interest thereon or the appropriation of the same for the purposes for which they have been paid and/or deposited by the Allottee/s.

9.2 The Allottee/s hereby further agree/s and undertake/s to pay to the Developer on demand and/or within 7 (seven) days of receipt of the said Possession Notice, such additional amount or amounts as may be determined and/or demanded by the Developer in respect of any additional facility and/or amenities, if any, as may be provided by the Developer in addition to such Amenities as provided under this Agreement. A list of specifications and amenities to be provided along with the Flat is annexed herewith marked as **Annexure- "I"**.

9.3 The Developer shall always have right to levy and collect amounts towards taxes, betterment charges, cess and other levies to be charged and collected from the Allottee/s as per prevailing laws, rules, regulations, notifications, bye-laws etc. till the absolute handover of the said Property to the Society.

9.4 The Developer, after deducting from the various amounts paid by the Allottee/s to the Developer as deposits (other than deposits to be retained permanently and towards expenses due in respect of the said Premises as aforesaid) and the costs, charges, and expenses referred to hereinafter in the proportion decided by the Developer, shall transfer the balance, if any, to

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the Society. The accounts, in this behalf shall be rendered by the Developer to the Society, if demanded by the Society, and not to the Allottee/s in his/her/its/their own capacity.

- 9.5** If any amounts due and payable by the Allottee/s remains unpaid then the Developer at its discretion and without prejudice to its other rights shall be entitled to adjust and satisfy such dues from any other amount paid by the Allottee/s or from any amount payable to the Allottee/s and adjust the account accordingly and in case still there are dues from Allottee/s make demand accordingly.
- 9.6** So long as each allottee of the flats in the Building shall not be separately assessed, the Allottee/s shall pay such proportionate part of the assessment in respect of the Building as may be provisionally determined by the Developer, whose decision shall be final and binding upon the Allottee/s.
- 9.7** The Allottee/s undertake/s to pay increase in taxes, water charges, insurance and such other levies, if any, which are imposed by the MHADA/ Local Authority and/or Government and/or Public Authority.
- 9.8** In case any deposit or money or any other charges are demanded by any authority for the purpose of giving water, electricity, sewerage, drainage and/or any other security deposit for appropriate connection to the Building such deposit or money or any other charges, in addition to and over and above the charges specified hereinabove, the same shall be payable by all the allottee/s of the flats in proportionate share and the Allottee/s agree/s to pay within 7 (seven) days of demand to the Developer his/her/its/their share of such deposit or money.
- 9.9** If at any time, any development and/or betterment charges and/or any other levy is demanded or sought to be recovered by the MHADA, Local authority, Government and/or any other public authority in respect of the said Premises and/or the Building, the same shall be the responsibility of all the allottees of the flats in the Building and the same shall be borne and paid by all the allottee including the Allottee/s in proportionate shares.
- 9.10** Wherever in this Agreement it is stipulated that the Allottee/s has to make any payment, in common with other allottees in Project, the same shall be in proportion to the RERA carpet area of the said Premises to the total RERA carpet area of all the other premises/units/areas/spaces in the Building.

10. RIGHTS OF THE DEVELOPER

- 10.1** The Developer shall be entitled to put hoarding/boards of their brand name in a form of Neon Signs, MS Letters, Vinyl & Sun Boards on the said Property and/or the Building and on the façade, terrace, compound wall or other part of the Building. The Developer shall also be entitled to place, select, decide hoarding/board sites in the Building.

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10.2 The Developer shall be entitled to and shall be at liberty to make changes, modifications or alterations in the layout and building plans, so also the user of the Flat/s in the said building, locations of the said project amenities, other buildings out of the said Project and that of utilities etc., as well as to increase or decrease the total number of Flats in the Building. The Allottee/s hereby grants his/her/its/their irrevocable consent for such change/modification/alteration of layout and/or building plans or the use of flats, or the total number of flats at the absolute discretion of the Developer, without adversely affecting design/area of the said Flat agreed to be purchased by the Allottee/s.

10.3 Irrelevant of the stage of redevelopment, the Developer shall have the privilege and right to sell, dispose of such unsold flats to any person/s as per its discretion at any time in future, without any objection of whatsoever nature on the part of the Allottee/s or the said Society. The flats in respect of which concerned agreements to sell are cancelled or terminated as envisaged under this Agreement, shall also be treated as unsold flats for the purpose of this clause. Such new Allottee/s shall be given membership of the said Society and the same shall be given by accepting only Membership Fee without asking for any other consideration/fee. The Allottee/s as well as the said Society shall extend all co-operations to the Developer and the new Allottee/s in this regard.

10.4 In the event any portion of the said Land being required by any utility/service provider for installing any electric sub-station/transformer/Building gas bank machinery, plants, buildings, etc., the Developer shall be entitled to transfer such portion to the said utility/service provider or any other body for such purpose on such terms and conditions as the Developer deems fit and/or as per requirement of such utility/service provider or as per applicable law/rules/regulations.

10.5 All the common areas amenities and facilities of the Building shall remain under the charge and control of the Developer till the Developer formally hands over the charge and control thereof to the Society.

10.6 The Allottee/s is aware that as required by MHADA while issuing the Building plans, the Developer/ Promoters have inter alia given following undertaking:

- a. The Allottee/s shall not hold the MHADA liable for any deficient in the open spaces.
- b. The Allottee/s agrees for a no objection for the neighborhood development with deficient open space in future.
- c. The Allottee/s shall not hold MHADA liable for failure of mechanical parking system/car lifts in future.
- d. The Allottee/s shall not hold MHADA liable for the proposed inadequate sizes of rooms in future.

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e. The Allottee/s shall not hold MHADA liable regarding inadequate manoeuvring space of car parking in future.

11. ADMISSION OF ALLOTTEE/S AS MEMBER/S IN THE SOCIETY

11.1 The Allottee/s shall, from time-to-time sign and execute the application for membership and other papers and documents necessary for becoming a member in the Society.

11.2 The Society shall admit all allottee/s/ purchasers of Flats and premises in the said Building as members, in accordance with its bye-laws.

11.3 Only after the existing Members being offered the permanent accommodation in the Building to be constructed on the said Land that the Developer's shall give possession to the prospective buyers or allottee/s/ purchasers and not otherwise and in no manner and/or under any arrangement possession to new purchaser shall be provided under any guise or reason, as provided in the Development Agreement.

11.4 The Allottee/s shall provide undertaking he/ she/ it will abide with Maharashtra Co-operative Societies Act 1960, the bye-laws of the Society and all the terms and conditions of the said Development Agreement are binding upon him/ her/ them.

11.5 The Allottee/s shall make application for membership (Appendix-2) and furnish an undertaking in the prescribed form (Appendix 3) to the effect that Allottee/s shall use the flat for the residential purpose only.

11.6 The Developer agree and undertake with the Allottee/s that upon the Allottee/s paying to the Developer all the amounts due and payable under this Agreement within the time specified and if Allottee/s has/have not failed to perform or observe any of the covenants stipulated on his/her/its/their part herein contained, the Developer shall ensure admission of the Allottee/s as Member/s in the Society. And the Allottee/s agree/s and undertake/s to execute all such applications, forms and such other writings and documents as may be necessary under the bye-laws of the Society for admission of the Allottee/s as the member/s of the Society.

11.7 Upon the said Allottee/s becoming a member of the said Society, the rights, benefits and interests of the Allottee/s shall be governed and regulated by the bye-laws, rules and regulations thereof, but expressly subject to the terms, conditions, covenants, stipulations and provisions of this Agreement.

11.8 At the time of making application for becoming a member of the Society to be at par with existing members, the Allottee/s shall make such payments to the Society on pro rata basis towards, sinking fund, repair fund and corpus fund lying with the Society, which amount shall be informed by the Developer.

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12. ALLOTTEE/S COVENANTS

The Allottee/s for himself/herself/itself/themselves with intention to bind all persons into whomsoever hands the said Flat may come, doth/do hereby covenant with the Developer as and thereafter to the Society:

12.1.1 To maintain at his/her/its/their own cost the said Flat agreed to be purchased by him/her/it/them in the same condition, state and order in which it is delivered to him/her/it/them and to abide by all bye-laws, Rules and Regulations of the Government, the MHADA, Local authority and any other authority and Local Bodies, and to attend to, answer and be responsible for all actions and violations of any of the conditions or Rules or Bye-Laws and shall observe and perform all the terms and conditions contained in this presents.

12.1.2 To maintain the said Premises at Allottee/s own cost in good tenantable repair and condition from the date of possession of the said Flat is taken and shall not do or suffer to be done anything in or to the Building, in which the said Flat is situated staircases or any passages which may be against the rules, regulations or bye laws or concerned local or any other authority or change/alter or make addition in or to the Building and the said Flat itself or any part thereof.

12.1.3 Not to store in the said Premises any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the Building in which the said Premises is situated or storing of which goods is objected to by the concerned local or other 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 structure of the Building in which the said Premises is situated and in case any damage is caused to the Building in which the said Premises is situated or to the said Premises on account of negligence or default of the Allottee/s in this behalf, the Allottee/s shall be liable for the consequences of the breach.

12.1.4 To maintain the said Premises and to carry at his/her/their own cost all internal repairs to the said Flat and maintain the said Flat in the same conditions, state and order in which it was delivered by the Developer to the Allottee/s and shall not do or suffer to be done anything in or to the Building in which the said Flat is situated or the said Flat which may be against the rules and regulations and byelaws of the concerned local authority. And in the event of the Allottee/s committing any act in contravention of the above provision the Allottee/s shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.

12.1.5 Not to demolish or cause to be demolished nor erect or cause to be erected nor remove or cause to be removed any works, amenities, Internal Fittings make or cause to be made any

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addition or alternation of whatever nature in or to the said Premises or any part thereof, nor make any alteration in the elevation and outside color scheme of the Building in which the said Flat is situated and shall keep the portion sewers, drains pipes in the said Flat and appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the Building in which the said Flat is situated and shall not chisel or in any other manner damage columns, beams, walls, slabs or R.C.C., or other structural members in the said Flat without the prior written permission of the Developer and/or the Society and structure engineer.

12.1.6 The Allottee/s shall not affix any sign boards, name boards or display boards or advertisement nor shall fix any neon lights in or about the said Premises and/or any portion of the said Property save and except the place or spot specified by the Developer and/or the Society for affixing merely the name or the sign board of the Allottee/s which will normally be near the entrance of the said premises of the Allottee/s. The sign/name/display board shall be such as has been duly approved by the Developer prior to the placement thereof.

12.1.7 The Allottee/s shall permit the Developer and/or Society and their agents at all reasonable times to enter into and upon the said Premises or any part thereof to view and examine the state and condition thereof and shall make good within 3(three) months of the Developer giving a notice, all defects, decays and want of repairs of which notice in writing shall be given by the Developer to the Allottee/s.

12.1.8 The Allottee/s shall permit the Developer and their agents with or without workmen and others at all reasonable times to enter into and upon the said premises or any part thereof for the purpose of repairing any part of the Building and for the purposes of making, repairing, maintaining, rebuilding, cleaning, lighting and keeping in order and good condition all services, drains, pipes, cables, water covers, gutters, wires party structure and other conveniences belonging or serving or used for the Building and also for the purpose of laying down, maintaining, repairing and testing drainages, gas and water pipes and electric wires and for similar purposes and also for the purpose of cutting off supply of water to the said premises or any other premises in the Building in respect whereof the Allottee/s or the occupier of any other premises as the case may be shall have made default in paying his/her/its/their contribution of the water tax or charges and other outgoings.

12.1.9 To use the said Flat for residential purpose and the said Car Parking Facility for parking of their vehicle and not for any purpose which may or is likely to cause nuisance or annoyance to the occupiers of the other premises in the Building or to the Developer or occupiers of the neighboring properties nor for any illegal or immoral purpose.

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- 12.1.10** Not to carry out any interior work in respect of the said Flat without any prior written consent of the Developer.
- 12.1.11** The Allottee/s shall furnish the said Flat at his/her/its/their entire cost and consequences and shall also remove the debris caused by such furnishing immediately if kept collected in the compound or any part of the said Allottee/s and if the Allottee/s fail/s to do so the Developer shall do so and deduct the amount of such cost from the Deposits deposited by the Allottee/s with the Developer.
- 12.1.12** Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said Property or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- 12.1.13** Not to throw dirt, rubbish, rags, or other garbage or permit the same to be thrown from the said premises in the compound or any portion of the said Property.
- 12.1.14** To bear and pay increase in local taxes, water charges, ground rent, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the said Premises by the Allottee/s viz. user for any purposes other than as stipulated herein.
- 12.1.15** Not to sub-let, transfer, assign or part with the Allottee/s interest or benefit in this Agreement or part with possession of the said Premises until all the dues payable by the Allottee/s to the Developer under this Agreement are fully paid up and only if the Allottee/s has/have not been guilty of breach or non-observance of any of the terms and conditions of this Agreement and until the Allottee/s has/have given prior intimation in writing to the Developer in that behalf.
- 12.1.16** The Allottee/s shall not change the façade or decorate the exterior of the said Premises or make any alterations in the elevation and outside color scheme of the said premises without the prior written consent of the MHADA and the Developer or the said Association as the case may be.
- 12.1.17** The external elevation of the Building constructed is a work of Developer, which rights are vested with the Developer. The Allottee/s shall not alter or modify the external elevation of the Building.
- 12.1.18** If the Allottee/s desire/s to install grill/s to any of the windows in the said Flat then he/she/they shall ensure that the grills are as per the design and position approved by the Developer in writing.

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12.1.19 To install air conditioners of window model or type only at a designated place. The Allottee/s may however install split unit/s of air conditioner/s.

12.1.20 The Allottee/s, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules and Regulations 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 Developers/Promoters with such permission, approvals which would enable the Developers/Promoters to fulfil its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the 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/s understands and agrees that in the event of any failure on his/her/their part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

12.1.21 The Developers/Promoters accept no responsibility in regard to Allottee/s's compliance of making payment via his/her/their own accounts. The Allottee/s shall keep the Developers/Promoters fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee/s subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee/s to intimate the same in writing to the Developers/Promoters immediately and comply with necessary formalities if any under the applicable laws. The Developers/Promoters shall not be responsible towards any third party making payment/remittances on behalf of any Allottee/s and such third party shall not have any right in the application/allotment of the said Premises applied for herein in any way and the Developers/Promoters shall be issuing the payment receipts in favour of the Allottee/s only.

12.1.22 That the Allottee/s and/or Society will maintain and preserve the documents/plans already sanctioned or that can be sanctioned herein after and will also carry out periodical structural audit reports and carry out the repairs as may be necessary. Similarly, they will also carry out fire safety audit from time to time as per the requirement of the C.F.O. through the authorized agencies of MHADA. The Allottee/s will comply with the aforesaid. This condition forms the essence of the contract. On the basis of the assurance given by the Allottee/s the Developer/ Promoters agree to sell the said Flat to the Allottee/s.

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13. DISCLOSURES: -

The Allottee/s for himself/herself/themselves with an intention to bring all persons unto whomsoever hands the said Premises may come, doth hereby represent to the Developers/Promoters as follows:

- a. That he/she/they/it has independently investigated and conducted due diligence and has satisfied himself/herself/themselves in respect of the title of the said Property, after being given complete inspection of all documents relating to title of the said Property, including sufficient time to go through this Agreement and all other ancillary documents.
- b. That he/she/they/it waives his/her/their right to raise any questions or objections to the title of the Promoters and of the said Building and said Premises, considering all the queries have been sufficiently answered/satisfied by the Developers/Promoters.
- c. That he/she/it/they has entered into these presents after understanding and accepting the terms mentioned herein after taking advice of professionals and well-wishers, if required, and shall not subsequently raise any grievance with respect to any clauses contained herein.

14. GRANT/DEMISE/ASSIGNMENT

Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law of the said Property and/or the Building and/or any part thereof. The Allottee/s shall have no claim save and except of the said Flat and undivided interest in the common areas and facilities limited or otherwise all open spaces including garden, parking spaces, lobbies, staircases, terraces, recreation spaces etc.

15. BINDING EFFECT

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

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

16. DELAY OR FORBEARANCE- NOT A WAIVER

Any delay tolerated or indulgence shown by the Developer in enforcing the terms of this Agreement or any forbearance or giving of time to the Allottee/s by the Developer shall not be construed as a waiver on the part of the Developer of any breach or non-compliance of any of the terms and conditions of this Agreement by the Allottee/s nor shall the same in any manner prejudice the rights of the Developer.

17. NOTICES

All notices to be served on the Allottee/s as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee/s,

By Registered Post A.D./Under Certificate of Posting at his/her/its/their address specified below: -

viz. Address: - 109- MANGAL BHUVAN, 5 TH FLOOR, ROOM NO.13 -A, V P ROAD, GIRGAON, MUMBAI-400004

E-Mail: - rushabh5000@gmail.com

All communications shall be sent by the Developer to the Allottee/s whose name appears first and at the address given by him/her/it/them which shall for all intents and purposes be considered as properly served on all the Allottee/s.

18. RIGHTS OF THE DEVELOPERS/PROMOTERS: -

The Developers/Promoters shall not be liable to bear or pay any amount by way of contribution, deposits, transfer fees, non-occupancy charges, donation, premium or otherwise howsoever to the Society in respect of any unsold/un-allotted Flats/Premises in the said Building, property taxes payable to the Municipal Corporation, electric charges payable to the service provider in respect of such unsold Flats/units unless stated in Development Agreement. The Developers/Promoters will be entitled to apply for and obtain reduction in and the refund of the municipal and other taxes, cesses, assessments and levies on account of the vacancy of the un-

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allotted/unsold premises and parking spaces. In case the Developers/Promoters are liable to pay or have paid the same in respect of such, Flats/Premises and/or parking spaces which are not allotted, sold and disposed of and any refund of any such taxes, cesses, assessments or other levies made by the Municipal Corporation or any other Government, local or public body or authority is received by the Society in respect of such unsold or un-allotted Flats/Premises and/or parking spaces, then the Society as the case may be shall forthwith and without making any claim or demand or raising any objection or dispute whatsoever in respect thereof, pay over the same to the Developers/Promoters, whether the Developers/Promoters have demanded the same or not. All unsold and/or unallotted premises, areas and spaces in the Building, including without limitation, parking spaces in the Building(s) and the Developers/Promoters shall continue to remain in overall possession of such unsold and/or unallotted Flats/Premises and/or parking spaces and shall be entitled to enter upon the said Property and the Building to enable it to complete any unfinished construction work and to provide amenities and facilities as the Developers/Promoter may deem necessary.

19. RIGHT TO MORTGAGE OR CREATE A CHARGE: -

19.1 The Developers/Promoters may take loan/financial assistance from any bank and/or other institutions for development of the said Land, and for that purpose the Developers/Promoters may create mortgage/charge/lien over the cash flows of premises and/or parking spaces/saleable components to be constructed on the said Building, except on the said Premises to secure loan/advance that may be lent or advanced by the Bank/Financial Institutions/entity to the Developers/Promoters. However, the Developers/ Promoters shall be liable to repay the loan, interest and penalty (if any) to Bank/ Financial Institutions /entity.

19.2 In case if the Allottee/s avails financial assistance or home loan inter-alia for purchasing an acquiring the said Premises, then in that event, Developers/Promoters shall at the request and at the cost of Allottee/s, allow the charge or mortgage to be created upon the said Premises of such financial institution from whom the Allottee/s shall avail such financial assistance or loan. It is agreed and understood that the entire responsibility/liability of repayment of the said financial assistance / loan shall be that of the Allottee/s alone. The Developers/ Promoters in no way shall be liable for the payment of or repayment of the said financial assistance/ loan to the said financial institution. The Allottee/s alone shall be liable and responsible for all consequences, costs and/or litigations that may arise due to non-payment and default in repayment of said financial assistance and loan. In any case mortgage or charge that shall be created pursuant to availing of such financial assistance/ loan by the Allottee/s, shall be subordinate to the rights of the Developers/Promoters and be limited to and/or restricted to or upon to the said Premises only. Save and except the said Premises, no other portion of the said

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Building and/or said Land shall be encumbered or charged with any liability of mortgage or otherwise against said financial assistance/home loan by the Allottee/s.

19.3The Allottee/s hereby expressly agrees that so long as the Entire Purchase Consideration remains unpaid/outstanding and other payments payable under this Agreement, the Allottee/s subject to the terms hereof shall not sell, transfer, let out and/or deal with the said Premises in any manner whatsoever without obtaining prior written permission of the Developers/Promoters and the relevant bank/financial institutions which have advanced the loan. The Developers/Promoters shall not be liable for any of the acts of emission or commission of the Allottee/s which are contrary to the terms and conditions governing the loan. It shall be the responsibility of the Allottee/s to inform the Society about the lien/charge of such banks/Financial Institutions and the Developers/Promoters shall not be liable or responsible in any manner whatsoever.

19.4The Allottee/s indemnifies and hereby agrees to keep indemnified the Developers/Promoters and its successors and assigns from and against all claims, costs, charges, expenses, damages and losses which the Developers/ Promoters and its successors and assigns may suffer or incur by reason of any action that any bank/Financial Institution may initiate on account of the loan or for the recovery of the loan or any part thereof or on account of any breach by the Allottee/s of the terms and conditions governing the loan.

20. INSURANCE BY THE DEVELOPER

The Developer is required under the Act to have the Building insured by an insurance company. The Allottee/s is aware and acknowledges that this being a new requirement, no insurance company has till date introduced a suitable insurance policy which meets with the requirements of the RERA and the RERA rules made thereunder. The Developer shall, in accordance with the RERA and the RERA Rules, subscribe to insurance policy/policies or product subject to their availability in the insurance sector. However, the Developer will not be responsible in any manner if suitable insurance product/ policy for the aforementioned is unavailable and/or is available but does not fulfill all the requirements under applicable law.

21. COVENANTS IN RESPECT OF THIS AGREEMENT

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

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21.2 This Agreement along with its Schedules and Annexure constitutes the entire Agreement between the parties hereto with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letters, correspondences, arrangements, whether written or oral, if any, between the parties in regards to the said Premises, as the case may be.

21.3 This Agreement may only be amended by written consent of the parties hereto.

21.4 If any provision of this Agreement shall be determined to be void or unenforceable under the RERA or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to 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. The Allottee is aware that in accordance with the Government Order bearing No. TPB4319/189/P.N.123/2019/UDD-1 of State Government of Maharashtra/Housing Department MHADA authority dated 20th August, 2019, the Developers/Promoters has availed 50 % reduction in premium and the redevelopment project of the said Property comes under the LIG Scheme.

23. STAMP DUTY AND REGISTRATION CHARGES

The Allottee is aware that in accordance with the Government Order bearing No. TPS-1820/AN27/P. K- 80/20/UD- 13 dated 14.01.2021 and Hon. VP & CEO/A's Circular No. REE/MB/PARIPATRAK/ 424/2021 dated 25/02/2021, the Developers/Promoters have availed reduction in the premium and has agreed to pay the entire stamp duty of the prospective buyers of the area for which 50 % reduction in premium is availed. The Purchaser will sign and execute such writings/ Affidavit/ undertakings in the form as may be required by MHADA to confirm that stamp duty in this Agreement is paid by the Developers/Promoters herein.

24. DISPUTE RESOLUTION

Any dispute between the Parties shall be settled amicably. In case of failure to settle the dispute amicably, the same shall be referred to the Regulatory Authority at Mumbai as per the provisions of RERA and the rules and regulations made thereunder.

25. JURISDICTION

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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 City and the Courts of Competent Jurisdiction in Mumbai will have exclusive jurisdiction with respect to all matters pertaining to this Agreement.

26. GOVERNING LAW

This Agreement shall always be subject to the provisions of RERA i.e. the Real Estate (Regulation and Redevelopment) Act, 2016 and the rules made there under.

27. The PAN Numbers of the Parties hereto are as under:

SR. NO.	PARTY NAME	PAN NO.
1.	M/S ALAG OLIVE LLP	ABUFA2243C
2.	RUSHABH SHAILESH SHAH	FDNPS0554N
3.	SUSHMA SHAILESH SHAH	ANEPS7504A

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

THE FIRST SCHEDULE ABOVE REFERRED TO:

(Description of "the said Property")

All that piece or parcel of Leasehold land or ground admeasuring about 828.81 Square Meters or thereabouts as per MHADA demarcation letter bearing Survey No.236-A, bearing CTS No. 184 C, Village, Ghatkopar, Taluka Kurla, along with structure standing thereon namely Building No. 97 situated at Pant Nagar, Ghatkopar East, Mumbai – 400 075, Mumbai Suburban District and bounded as follows:

On or towards the East : Bldg. No. 99
 On or towards the West : Bldg. No. 95
 On or towards the North : Bldg. No 98
 On or towards the South : 40 feet Road

THE SECOND SCHEDULE ABOVE REFERRED TO

(Description of "the said Premises")

Flat bearing No. **1304** comprising of **2 (Two)** Bedrooms, Hall and Kitchen on the **13th (Thirteenth)** Floor admeasuring **56.43** Sq. Mt. equivalent to **607** Sq. Ft. (RERA carpet area) and Car Parking Facility for **1 (One)** Car/s in the Building known as "Alag Olive" standing on the said Land more particularly described in the First Schedule hereinabove written.

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DEVELOPERS/ PROMOTERS

ALLOTTEE/S

SIGNED AND DELIVERED BY THE WITHIN NAMED ALLOTTEE/S:

NAME AND SIGNATURE	THUMB IMPRESSION	PHOTO
<p>1) RUSHABH SHAILESH SHAH</p> <p>2) SUSHMA SHAILESH SHAH</p>		

In the presence of:

1.)

2.)

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DEVELOPERS/ PROMOTERS

ALLOTTEE/S

RECEIPT

RECEIVED from the within-named Purchaser/s, the amounts listed herein below being part payment of Total Consideration payable by the Purchaser/s in respect of the said Premises.

AMOUNT PAID BY THE PURCHASER/S

Sr. No.	Particulars	Amount	Details
1	Ch no. 000070	1,80,000/-	10/7/2024
2	Ch no. 000075	30,00,000/-	19/7/2024
6	TOTAL	31,80,000/-	

WE SAY RECEIVED,)

M/S ALAG OLIVE LLP OLIVE LLP)
through its Partners,)

Mr. JIGNESH ASHWIN KHILANI)

M/S CHANDE VENTURES PVT LTD)

through its Director)

Mr. MAHENDRA CHANDE,)

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DEVELOPERS/ PROMOTERS

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TABLE OF ANNEXURE: ANNEXURE PARTICULARS

1. ANNEXURE -A: Authenticated copies of Property Card
2. ANNEXURE - B: Title Certificate
3. ANNEXURE - C: Authenticated copy Intimation of Approval along No. **MH/EE/BP Cell/GM/MHADA-1/912/2021** ("IOA") dated **13th Oct 2021** & Amended Plan Approval is annexed hereto as **Annexure 'C-1'**. The Authenticated copies of the Approved amended plans dated **25th November 2022**
4. ANNEXURE - D: Authenticated copy of the Commencement Certificate bearing No. **MH/EE/BP Cell/GM/MHADA-1/912/2021** dated **17th Dec 2021**
5. ANNEXURE - E: Authenticated copy of the Registration Certificate of the Project granted by the Real Estate Regulatory Authority.
6. ANNEXURE - F: Authenticated copy of Typical Floor.
7. ANNEXURE - G: Payment Schedule.
8. ANNEXURE - H: Authenticated copies of the plans of the Layout as proposed by the Developer and according to which the construction of the building and open spaces is proposed to be provided for on the said project
9. ANNEXURE - I: Specification and amenities for the Flat.

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DEVELOPERS/ PROMOTERS

ALLOTTEE/S