

this day of DECEMBER 2024.

VAKRATUNDA PROPERTIES, A Partnership firm, PAN - AAJFV0927A, having office Address - 101, First Floor, Agora Commercial Complex, Canada Corner, Nashik 422 002. through its PARTNERS :-

[1] MR. SHRENIK SHASHIKANT SURANA Age 44 Years, Occupation Business, ADHAR NO. 7004 6920 4910

MR. MANIK ANILKUMAR KARWA
 Age 40 Years, Occupation Business,
 ADHAR NO. 9428 7503 9600
 Both R/o :- Nashik
 E-mail ID :- mahalaxmiassociates36@gmail.com

Hereinafter referred to as the <u>VENDORS/PROMOTERS</u> (Which expression shall unless it be repugnant to the context or meaning thereof mean and include its other partners, their legal heirs, executors, administrators, assigns, etc.) of the <u>FIRST PART</u>.

AND

MR. SHUBHANKAR CHAUDHURY Age 33 Years, Occupation Service PAN - ALXPC3746P ADHAR NO. 2283 1462 9717 MOBILE NO. - 9152257558 E-mail ID - shubhankar1991@gmail.com

[2] ADITI VATSA
Age 34 Years, Occupation - Housewife
PAN - AQKPV4440P
ADHAR NO. 9148 1833 2285
MOBILE NO. - 9451161561
E-mail ID - imaditivatsa@gmail.com
Both R/o. Flat No. B - 1204, Shree Tirumala Omkar, Serene Meadows, Right Canal Road, Nashik - 422005.

Hereinafter referred to as the "**PURCHASERS/ ALLOTTEE/S**" (which expression shall unless it be repugnant to the context or meaning thereof mean and include his/her/their heirs, executors, administrators, assigns, etc.) of the **SECOND PART**.

WHEREAS the vendor/Promoter is the absolute & exclusive owner & otherwise is well & sufficiently entitled to all that piece & parcel of the property situated **at Nashik**, Tal. Dist. Nashik, more particularly described in the first schedule written hereunder and hereinafter referred to as the Said Property.

AND WHEREAS vendor/promoter has purchased the said property from Bajaj Finance Ltd., Mumbai executed Sale Certificate in favour of the vendor/promoter dated 17/2/2021 which is duly registered at the office of Sub Registrar Nashik at Sr. NO. 1695/2021 and as such name of the vendor/promoter is mutated in the owners column under M. E. No. 17381 on 3/3/2021. The vendor/Promoter has absolute right to develop said property by constructing a building thereon and enter into agreement of sale of the tenements to the prospective purchaser at the price and the terms and conditions as the vendor/Promoter may deem fit and proper and appropriate the sale proceeds thereof.

AND WHEREAS the said property is duly converted to Non Agri. use u/s. 44 of the M.L.R.Code under Order of Collector, Nashik under order No.

Mah/Kaksh-3/Bi.She.Pra.Kra/4/250/2004, dated 30/11/2004, Mah/Kaksh-3/Bi.She.Pra.Kra/4/251/2004, dated 30/11/2004 and Mah/Kaksh-3/Bi.She.Pra.Kra/4/141/04 dated 16/12/2005.

AND WHEREAS Vendor has purchased TDR of 366.59 Sq. Mtrs. from DRC No. 916A dated 21/05/2020 from Hiralal Surajkaran Surana by sale deed dated 03/11/2021 which is duly registered at the office of Sub Registrar, Nashik 5 at Sr. No. 10945 on 3/11/2021 and purchased TDR of 19.45 Sq. Mtrs. from DRC No. 750A dated 11/4/2017 from Sunil Manikchand Kasliwal by sale deed dated 20/12/2021 which is duly registered at the office of Sub Registrar, Nashik 5 at Sr. No. 12703 on 20/11/2021 and Vendor has prepared a building plan by using the said TDR which is duly approved by the Nashik Municipal Corporation under commencement certificate under NO. LND/BP/B1/BP/490/2022 on 01/02/2022 and the Vendor has commenced the construction of the building and and obtained Part Occupancy Certificate for A, B & C Wings from Nashik Municipal Corporation Nashik under No. NMCB/PO/2024/APL/00192 on 11/9/2024, hereinafter referred to as the SAID BUILDING.

AND WHEREAS the land owners have accrued the title of absolute ownership to the said property and while Vendor/Promoter is developer in charge of the development of the building.

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AND WHEREAS the said property is free from all or any encumbrances and the title of the land owners are clear, negotiable and marketable. The said property is not subjected to any encroachments and there are no tenants in the said property. The property is not subjected to any attachment, the property is also not subjected to any road widening nor acquisition or requisition by any Govt. or local authorities.

AND WHEREAS the Vendor/Promoter is entitled to construct buildings on the project land /said property in accordance with the recitals hereinabove;

AND WHEREAS the Vendor/Promoter is in possession of the project land/ said property.

AND WHEREAS the Promoter has proposed to construct on the project land Two Buildings having Three wings each **A**, **B** and **C** wings in one building and **D**, **E** and **F** wings in Second Building consisting of Ground Floor for Parking and Podium in between both the buildings for Parking, First To Seven Upper Floors as per approved building plan.

AND WHEREAS the vendor/promoter has decided to develop the said property by constructing a building to be known as 'PALM TOWN' which consists of residential units.

AND WHEREAS the Allottee is offered an Apartment /Flat number C- 401 on the Fourth Floor in C Wing, (herein after referred to as the said "Apartment") in 'PALM TOWN' (herein after referred to as the said "Building") being constructed on the said property, by the Promoter, the said apartment /flat is more particularly described in the second schedule written hereunder.

AND WHEREAS the Promoters have entered into a standard Agreement with an Architect registered with the Council of Architects and such Agreement is as per the Agreement prescribed by the Council of Architects; AND WHEREAS the Promoters have appointed Architect Sumit & Bansarl Kumath for the preparation of the building plan drawings of the buildings, so also the Promoter have appointed Mr. Jayant Inamdar, Pune as Structural Engineers, the Promoter shall accept the professional supervision of the Architect and the structural Engineer till the completion of the building.

AND WHEREAS the Promoters have registered the Project under the provisions of the Real Estate (Regulation & Redevelopment) Act, 2016 under No. P51600034576 ON 11/04/2022 with the Real Estate Regulatory Authority.

AND WHEREAS on demand from the allottee, the Promoter has given inspection to the Allottee of all the documents of title relating to the project land and the plans, designs and specifications prepared by the Promoter's Architects and of such other documents as are specified under the Real Estate (Regulation and Development) Act 2016 (hereinafter referred to as "the said Act") and the Rules and Regulations made thereunder;

AND WHEREAS the authenticated copies of Certificate of Title issued by the Advocate of the Promoter, authenticated copies of Property card or extract of Village Forms VI and VII and XII or any other relevant revenue record showing the nature of the title of the Land owner to the project land on which the Apartments are constructed or are to be constructed have been annexed hereto.

AND WHEREAS the promoter has decided to subject the property to the provisions of Apartment Ownership Act and as such the promoter shall form the association of apartment owners by registering the declaration of apartment as per the provisions of Apartment Ownership Act and on completion of the building and on receipt of the completion certificate from Nashik Municipal Corporation the necessary deed of apartment shall be executed in the name of the purchaser in respect of the apartment agreed to be purchased by the allottee.

AND WHEREAS the authenticated copies of the plans of the construction as proposed by the Promoter and according to which the construction of the building is proposed is annexed hereto.

AND WHEREAS the authenticated copies of the plans and specifications of the Apartment agreed to be purchased by the Allottee, as sanctioned and approved by the local authority are annexed hereto.

AND WHEREAS the Promoter has got some of the approvals from the concerned local authority(s) to the plans, the specifications, elevations, sections and of the said building/s and shall obtain the balance approvals, if any, from various authorities from time to time, so as to obtain Building Occupancy Certificate of the said Building.

AND WHEREAS while sanctioning the said plans concerned local authority and/or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoter while developing the project land and the said building and upon due observance and performance of which only the completion or occupancy certificate in respect of the said building/s shall be granted by the concerned local authority.

AND WHEREAS the vendor/promoter has informed the purchasers that though the building plan is initially approved by Nashik Municipal Corporation on the basis of the area of the said property and the TDR and the premium FSI, the vendor /promoter intends to take all the benefits as may be made available on the said property for additional construction and as such the vendor / promoter shall be entitled to revise and amend the building plan and in such case additional construction and floors as may be sanctioned by Nashik Municipal Corporation and as such all the benefits of the said additional floors or construction shall be made available on the said property to the vendor /promoter and the vendor / promoter shall have rights to construct such additional construction as may be sanctioned by NMC and the vendor shall be entitled to sell, alienate or dispose off the same and the purchasers gives his/their specific consent for the amendment and revision of the building plan. Provided always that the promoter shall take prior consent from the purchaser / allottees for amendment of the building plan if the area, location and size of the apartment of the purchaser/allottees is adversely affected.

AND WHEREAS the Allottee has applied to the Promoter for allotment of Flat No. C - 401 on the Fourth Floor in C wing in 'PALM TOWN'.

AND WHEREAS the carpet area of the said Apartment is 85.20 Sq. Mtrs. and usable area of Balcony 11.66 Sq. Mtrs. and "carpet area" as per RERA means the net usable floor area of an apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony / Varandah appurtenant to the said Apartment for exclusive use of the Allottee and exclusive open terrace area appurtenant to the said Apartment if available as per approved building plan for exclusive use of the Allottee, but includes the area covered by the internal partition walls of the apartment.

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AND WHEREAS the Parties relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter;

AND WHEREAS prior to the execution of these presents the Allottee has paid to the Promoter a sum of **Rs. 3,36,000/- (Rupees Three Lakh Thirty Six Thousand only)** being part payment of the sale consideration of the Apartment agreed to be sold by the Promoter to the Allottee as advance payment and receipt whereof the Promoter hereby admit and acknowledge and the Allottee has agreed to pay to the Promoter the balance of the sale consideration in the manner hereinafter appearing.

AND WHEREAS under section 13 of the said Act the Promoter is required to execute a written Agreement for sale of said Apartment with the Allottee, being in fact these presents and also to register said Agreement under the Registration Act, 1908. Notwithstanding anything stated in any other document/ allotment letter given or communicated with the allottee anytime prior, this agreement shall be considered as the only document and its conditions shall be read as the only conditions valid and basis for which the said unit is agreed to be sold to the allottee.

AND WHEREAS the purchaser/allottee has independently verified the title of the said land, building plan, the specifications and amenities to be provided in the said building and common facilities as detailed by the promoter and the purchaser/allottee is satisfied about the same and after the satisfaction the purchaser has agreed to purchase the apartment from the promoter / vendor.

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 hereby agrees to purchase the Apartment as described herein after.

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

CONSTRUCTION OF PROJECT / APARTMENT - The Promoter shall 1. construct the said building on the project land Consisting of Two Buildings having Three wings each A, B and C wings in one building and D, E and F wings in Second Building consisting of Ground Floor for Parking and Podium in between both the buildings for Parking, First To Seven Upper Floors for residential purpose as per approved building plan on the project land in accordance with the plans, designs and specifications as_approved by the concerned local authority at present and as may be made available by the Nashik Municipal Corporation by using and utilizing additional FSI as may be made available by local authority. Provided that the promoter shall have to obtain prior consent in writing of the allottee in respect of variations or modifications if the changes may adversely affect the apartment of the allottee except any alteration or additions required by any Govt. Authorities or due to change in law.

2. CONSIDERATION, PRICE OF THE SAID APARTMENT -

2.1 The Allottee hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee Flat No. C 401 On Fourth Floor admeasuring 85.20 Sq. Mtrs. carpet area and usable area of Balcony 11.66 Sq. Mtrs. in A wing hereinafter referred to as "the Apartment") as shown in the Floor plan thereof hereto annexed for the consideration of Rs. 64,00,000/- and the proportionate price of the common areas and facilities appurtenant to the premises, the nature, extent and description of the common areas and facilities which are more particularly described in the Schedule annexed herewith. This amount of consideration is for the constructed flat as sanctioned by Nashik Municipal Corporation while sanctioning the plan shall be common to all the apartment owners.

2.2 The Allottee has paid to the promoter on execution of this agreement a sum of Rs. 3,36,000/- (Rs. Three Lakh Thirty Six Thousand only) received from the purchaser by RTGS drawn on State Bank Of India, on dated 21/12/2024.

- 2.3 The purchaser/allottee hereby agrees to pay the balance amount of Rs.
 60,64,000/- (Rupees Sixty Lakh Sixty Four Thousand only) within 15 days from the date here of.
- 2.4 The Total Price above excludes Taxes (consisting of tax paid or payable by the Promoter by way of **GST and Cess** or any other similar taxes which may be levied, in connection with the construction of and carrying out the Project payable by the Promoter) up to the date of handing over the possession of the Apartment.
- 2.5 The Total Price is escalation-free, save and except escalations/ increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority Local Bodies /Government from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottee 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, which shall only be applicable on

subsequent payments. The Promoter may charge the allottee separately for any upgradation/changes specifically requested or approved by the allottee in fittings, fixtures and specification and any other facility which have been done on the allottee's request.

- 2.6 The Promoter may allow, in its sole discretion, a rebate for early payments of installments payable by the Allottee by discounting such early payments as the Promoter and allottee may decide for the period by which the respective installment has been preponed.
- 2.7 The Promoter shall confirm the final carpet area before giving possession of the flat that has been allotted to the Allottee after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of three percent. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter. If there is any reduction in the carpet area within the defined limit then Promoter shall refund the excess money paid by Allottee before giving the possession to the purchaser. If there is any increase in the carpet area allotted to Allottee, the Promoter shall demand additional amount from the Allottee 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.

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3. MODE OF PAYMENT -

Subject to the terms of the agreement and the promoter abiding by the construction milestones (not valid in special cases where specific dates are mentioned), the allottee shall make all payments, on demand by the promoter, within the stipulated time as mentioned in the payment plan through A/c payee cheque/ demand draft or online payment(as applicable) in favour of **VAKRATUNDA PROPERTIES**, payable at Nashik.

4. ADJUSTMENT/ APPROPRIATION OF PAYMENT - The Allottee authorizes the Promoter to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Promoter may in its sole discretion deem fit and the Allottee undertakes not to object / demand / direct the Promoter to adjust his payments in any manner.

5. INTEREST ON UNPAID DUE AMOUNT -

Without prejudice to the right of the promoter to take action for breach arising out of delay in payment of the installments on the due dates, the allottee shall be bound and liable to pay interest as per State Bank of India highest marginal cost of lending rate plus 2% per annum with monthly rests, on all the amounts which become due and payable by the allottee to the promoter till the date of actual payment, provided that tender of the principal amounts and interest or tender of the interest expenses thereof shall not itself be considered as waiver of the right of the promoter under this agreement, nor shall it be construed as condonation of delay by the promoter. The amount of interest may be informed to the allottee from time to time or on completion of the said project /apartment, and the allottee has agreed to pay the same as and when demanded before the possession of the said apartment.

6. OBSERVATIONS OF CONDITIONS IMPOSED BY LOCAL/ PLANNING AUTHORITY -

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 State and or central Govt. including Environmental department at the time of sanctioning the plans or any time thereafter or at the time of granting completion certificate or anytime thereafter. The promoter shall before handing over possession of the Apartment to the Allottee, obtain from the concerned local authority occupancy and /or completion certificates in respect of the Apartment.

Notwithstanding anything to the contrary contained therein, the purchaser shall not claim possession of the said premises until the completion certificate is received from the local authority and the purchasers has paid all the dues payable under this agreement in respect of the said premises to the promoters and has paid the necessary maintenance amount/ deposit, payable under this agreement to the promoters.

Howsoever for the purpose of defect liability towards the promoters, the date shall be calculated from the date of handing over the possession to the purchasers for fit outs and interior works and that the said liability shall be those responsibilities which are not covered under maintenance of the said premises / building / phase/ wing as stated in the said agreement. That further it has been agreed by the purchasers that any damages or change done within the premises sold or in the building done by him or by any third person on behalf of the purchasers then the purchaser expressly absolves the promoters from the same liability and specifically consents that on such act done, he shall waive his right to enforce the defect liability on and towards the promoters.

Time is essence for the Promoter as well as the Allottee. The Promoter shall abide by the time schedule for completing the project and handing over the Apartment to the allottee and common areas to association of the allottees after receiving the occupancy certificate or the completion certificate or both, as the case may be. Similarly, the Allote shall make timely payments of the installment and other dues payable by him / her and meeting the other obligation under the Agreement subject to the simultaneous completion of construction by the Promoter as provided in Clause herein above. ("Payment Plan").

7. DISCLOSURE AS TO FLOOR SPACE INDEX -

The Promoter hereby declares that the floor space index available as on date in respect of the project as follows :-

Land area 5200 SQ. MTRS. D. P. ROAD WIDENING AREA 67.50 SQ. MTRS. NET PLOT AREA 5132.50 SQ. MTRS Basic FSI 5645.75 SQ. MTRS. PREMIUM FSI 2600.00 SQ. MTRS. IN SITU/TDR 138.37 SQ. MTRS. TDR AREA 1765.00 SQ. MTRS. ANCILLARY FSI 6086.63 SQ. MTRS.

Promoter has right to use total area 16235.75 Sq. Mtrs. and as per approved building plan and the vendor intends to utilized 16231.02 Sq. Mtrs. FSI as per the approved building plan.

8. DISCLOSURE AND INVESTGATION OF MARKETABLE TITLE- The promoter has made full and true disclosure of the title of the said land as well as encumbrance, if any, known to the promoter in the title report of the advocate. The promoter has also disclosed to the allottee/ nature of its right, title and interest or right to construct building/s and also give inspection of all

documents to the allottees, as required by the law. The allottee having acquainted himself with all facts and right of the promoter and after satisfaction of the same has entered into this agreement.

9. SPECIFICATIONS AND AMENITIES - The specifications and amenities of the apartment to be provided by the promoter in the said apartment are those that are set out in Schedule hereto. Common amenities for the project on the said land are stated in the schedule annexed hereto. As per our policy there shall be no customization permitted inside the said apartment. Changes such as civil, electrical, plumbing, etc. shall not be allowed during construction as well as anytime thereafter.

10. TIME ESSENCE - If the Promoter fails to abide by the time schedule for completing the project and handing over the Plot to the Allottee, the Promoter agrees to pay to the Allottee, who does not intend to withdraw from the project, interest as specified in the Rule, on all the amounts paid by the Allottee, for every month of delay, till the handing over of the possession. The Allottee agrees to pay to the Promoter, interest as specified in the Rule, on all the delayed payment which become due and payable by the Allottee to the Promoter under the terms of this Agreement from the date the said amount is payable by the allottee(s) to the Promoter.

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11. TERMINATION OF AGREEMENT - Without prejudice to the right of Promoters to charge interest in terms of sub clause above, on the Purchasers committing default in payment on due date of any amount due and payable by the Purchasers to the Promoters under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the Purchasers committing three defaults of payment of installments, the Promoters shall at his own option, may terminate this Agreement.

Provided that, Promoters shall give notice of fifteen days in writing to the Purchasers, by Registered Post AD at the address provided by the Purchasers and mail at the e-mail address provided by the Purchasers, of his 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 Purchasers fails to rectify the breach or breaches mentioned by the Promoters within the period of notice then at the end of such notice period, Promoters shall be entitled to terminate this Agreement.

Provided further that upon termination of this Agreement as aforesaid, the Promoters shall refund the amount till then received from the Purchasers without any interest thereon within a period of 30 days of the termination, the installments of the sale consideration of the apartment which may till then have been paid by the allottee to the promoter.

12. **POSSESSION OF APARTMENT-** The Promoter shall give possession of the Apartment to the Allottee on or before 31/12/2025. If the Promoter fails or neglects to give possession of the Apartment to the Allottee 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 the amounts already received by him in respect of the Apartment with interest at the same rate as may mentioned in the clause herein above from the date the Promoter received the sum till the date the amounts and interest thereon is repaid.

Provided that the Promoters shall be entitled to reasonable extension of time for giving delivery of the said premises on the aforesaid date, if the completion of the said project or building/wing in which the said premises is to be situated is delayed on account of -

- i. Non-availability of sand, steel, cement, other building material, water or electric supply.
- ii. War, Civil Commotion or act of God.

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- Any notice, order, rule, notification of the Government and / or other public or Competent Authority or any Decree/Order of any Court/ Tribunal/ Authority.
- iv. Any Prohibitory or Injunction Order from any Court of Law.
- v. Pendency of any litigation and any order therein.
- vi. Delay or default in payment of any installment or dues by the Flat Purchaser.
- vii. Delay by Local Authority in issuing or granting necessary Completion Certificate or Occupation Certificate.
- viii. Any other circumstances beyond the control of the Promoters or force majeure.
- ix. Changes in any rules, regulations, bye-laws of various statutory bodies and authorities from time to time affecting the development and the project.
- x. Delay in grant of any NOC/ permission/ license/ connection installment of any services such as elevators, electricity and water connections and meters to the project/ flat/ premises/road etc. or completion certificate from any appropriate authority.
- xi. Extension of time for giving possession as may be permitted by the Regulatory authority under Real Estate (Regulation and Development) Act,2016 for reason where actual work of said project/building could not be carried by the promoters as per sanctioned plan due to specific stay or injunction orders relating to the said project from any Court of law, or Tribunal, competent authority, statutory authority, high power committee etc. or due to such circumstances as may be decided by the Authority.

If, however, the completion of the Project is delayed due to the Force Majeure conditions then the Purchasers agrees that the Promoters shall be entitled to the extension of time for delivery of possession of the said Premises, provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Purchasers agrees and confirms that, in the event it becomes impossible for the Promoters to implement the project due to Force Majeure conditions, then this allotment shall stand terminated and the Promoters shall refund to the Purchasers the entire amount received by the Promoters from the purchaser at the earliest without any interest. On refund of the money paid by the Purchasers, Purchasers agrees that he/ she shall not have any rights, claims etc. against the Promoters and that the Promoters shall be released and discharged from all its obligations and liabilities under this Agreement.

13. Procedure for taking possession - The Promoter, upon obtaining the occupancy certificate from the competent authority and the payment made by the Allottee as per the agreement shall offer in writing the possession of the Apartment, to the Allottee in terms of this Agreement to be taken within 15 days from the date of issue of such notice and the Promoter shall give possession of the Apartment to the Allottee. The Promoter agrees and undertakes to indemnify the Allottee in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoter. The Allottee agree(s) to pay the maintenance charges as determined by the Promoter or association of allottees, as the case may be. The Promoter on its behalf shall offer the possession to the Allottee in writing within 7 days of receiving the occupancy certificate of the Project.

14. The Allottee shall take possession of the Apartment within 15 days of the written notice from the promoter to the Allottee intimating that the said Apartments are ready for use and occupancy:

14.1 Failure of Allottee to take Possession of Apartment : Upon receiving a written intimation from the Promoter, the Allottee shall take possession of the Apartment from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the Apartment to the allottee. In case the Allottee fails to take possession within the time provided such Allottee shall continue to be liable to pay maintenance charges as applicable.

14.2 If within a period of five years from the date of handing over the Apartment to the Allottee or from the date of occupation certificate whichever is earlier, the Allottee brings to the notice of the Promoter any structural defect in the Apartment or the building in which the Apartment are situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoter at his own cost and in case it is not possible to rectify such defects, then the Allottee shall be entitled to receive from the Promoter, compensation for such defect in the manner as provided under the Act. Provided however, that the allottee shall not carry out any alterations of the whatsoever nature in the said apartment of phase/ wing and in specific the structure of the said unit of the said building which shall include but not limit to columns, beams, etc. or in the fittings therein, in particular it is hereby agreed that the allottee shall not make any alterations in any of the fittings, pipes, water supply connections or any erection or alteration in the bathroom, toilet and kitchen which may result in seepage of the water. If any of the works are carried out without the written consent of the promoter the defect liability automatically shall become void. The word defect here means only the manufacturing.

That it shall be the responsibility of the allottee to maintain his apartment in a proper manner and take all due care needed including but not limiting to the joints in the tiles in his flat are regularly filled with white cement /epoxy to prevent water seepage.

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That the allottee has been made aware and that the allottee expressly agrees that the regular wear and tear of the unit includes minor hairline cracks on the external and internal walls excluding the RCC structure which happens due to variations in temperature of more than 20*C and which do not amount to structural defects and hence cannot be attributed to either bad workmanship or structural defect.

It is expressly agreed that before any liability of defect is claimed by or on behalf of the allottee, it shall be necessary to appoint an expert who shall be a nominated surveyor who shall survey and assess the same and shall then submit a report to state the defects in materials used, in the structures built of the unit and in the workmanship executed keeping in mind the aforesaid agreed clauses of this agreement.

15. The Allottee shall use the Apartment or any part thereof or permit the same to be used only for purpose of residence. He shall use the parking space only for purpose of keeping or parking vehicle.

16. FORMATION OF APARTMENT :- The Allottee along with other allottee(s)s of Apartments in the building shall join in forming and registering the Association to be known by such name as the Promoter may decide and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and registration of the Association of Apartment Owners and for becoming a member, including the bye-laws of the proposed association and duly fill in, sign and return to the Promoter within seven days of the same being forwarded by the Promoter to the Allottee, so as to enable the Promoter to register the common organization of Allottee. No objection shall be taken by the Allottee if any, changes or modifications are made in the draft bye-laws, or the Memorandum and/or Articles of Association, as may be required by the Registrar of Co-operative Societies as the case may be, or any other Competent Authority.

16.1 TRANFSER OF TITLE - The Promoter shall, within three months of registration of the Association or within three months from the completion certificate from Nashik Municipal Corporation, whichever is later cause to be transferred to the association all the right, title and the interest of the Vendor/Promoter and/or the owners in the said structure of the Building or wing in which the said Apartment is situated, provided that all the flat purchasers have paid their respective amount of consideration to the vendor.

Within 15 days after notice in writing is given by the Promoter to the 16.2 Allottee that the Apartment is ready for use and occupancy, the Allottee shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the Apartment) of outgoings in respect of the project land and Building/s namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the project land and building/s. Until the association is formed and the said structure of the building/s or wings is transferred to it, the Allottee shall pay to the Promoter such proportionate share of outgoings as may be determined. The Allottee further agrees that till the Allottee's share is so determined the Allottee shall pay to the Promoter provisional monthly contribution of Rs. 1500/- per month towards the outgoings. The amounts so paid by the Allottee to the Promoter shall not carry any interest and remain with the Promoter until a conveyance/assignment of lease of the structure of the building or wing is executed in favour of the association as aforesaid. On such conveyance being executed for the structure of the building or wing the aforesaid deposits (less deduction provided for in this Agreement) shall be paid over by the Promoter to the association of apartment.

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17. a) The above amount of consideration includes Mseb meter Charges, Legal Fees, apartment Formation fees, infrastructure charges and parking allotment charges.

17. b) The purchaser shall deposit an amount of Rs. 25,000/- towards the permanent maintenance of the building and on receipt of such amount of maintenance from all the flat owners, the vendor shall deposit the said amount in bank in the name of the association of apartment owners to be formed and the interest thereon shall be utilized towards the maintenance. Apart from the said amount of interest accrued on the deposit of the permanent maintenance amount all the premises holders in the building shall contribute monthly maintenance for maintaining the building. The interest accrued on the permanent maintenance deposits and the monthly contribution shall be used and utilized for the expenses of house keeping, cleanliness, AMC of Lift, Battery backup, Generator, Water pumps, etc. the security charges, gardening charges, common electricity bills, N.A. charges, Administrative expenses, salaries of the Staff and all the expenses relating to the apartments.

18. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER :-

The Promoter hereby represents and warrants to the Allottee as follows:

 The Promoter has clear and marketable title with respect to the project land; the requisite rights to carry out development upon the said Land and absolute, actual, physical and legal possession of the said land for project;

- ii. The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project and shall obtain requisite approvals from time to time to complete the development of the project;
- iii. There are no encumbrances upon the project land or the Project.
- iv. There are no litigations pending before any Court of law with respect to the project land or Project.
- v. All approvals, licenses and permits issued by the competent authorities with respect to the Project, project land and said building/wing are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, project land and said building/wing shall be obtained by following due process of law and the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, project land, Building / wing and common areas;
- vi. The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;

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- vii. The Promoter has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the project land, including the Project and the said [Apartment/Plot] which will, in any manner, affect the rights of Allottee under this Agreement;
- viii. The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Apartment to the Allottee in the manner contemplated in this Agreement;
- ix. At the time of execution of the conveyance deed of the structure to the association of allottees the Promoter shall handover lawful, vacant, peaceful, physical possession of the common areas of the Structure to the Association of the Allottees;
- x. The Schedule property is not the subject matter of any HUF and that no part thereof is owned by any minor and or no minor has any right, title and claim over the Schedule Property.
- xi. The Promoter has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities till the occupation certificate is received and therafter by the association or the purchasers.
- xii. No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received or served upon the Promoter in respect of the project land and/or the Project.

19. It is further agreed by and between the parties that the Promoters shall not be liable to pay the adhoc maintenance charges for the unsold premises till final conveyance of the said unsold premises. It is further agreed and understood between the Parties that after the formation of the Organization,

the Promoters shall be absolutely entitled to hold and shall have absolute authority and control as regards the unsold premises, units, etc. and all the amenities and facilities in the said Project. The Promoters shall have full right, absolute power and authority, and shall be unconditionally entitled to deal with and to sell, let or otherwise dispose of the unsold flats along with the other amenities in any manner and for such consideration, and on such terms and conditions as it may in its sole and absolute discretion deem fit and proper, to any person or party of its choice without payment of any premium or transfer fees or charges, donation or compensation or costs in any form. Neither the Purchasers herein, nor the Organization shall object to or dispute to any such transaction dealing with the unsold units. The promoters upon intimating to the Organization the name or names of the Purchasers or acquirer/s of such unsold flats and amenities, the Organization shall forthwith accept and admit such Purchasers and acquirer/s as the Flat Purchasers and shareholder/s and/or members of the Organization, and shall forthwith issue share certificate/s and other necessary documents in their favour, without raising any dispute or objection to the same, and without charging/ recovering from such Purchasers and acquirer/s as any premium, fees, donation or any other amount of whatsoever nature in respect thereof.

20. The Allottee/s himself/themselves with intention to bring all persons into whosoever hands the Apartment may come, hereby covenants with the Promoter as follows :-

- i. To maintain the Apartment at the Allottee's own cost in good and tenantable repair and condition from the date of possession of the Apartment is taken and shall not do or suffer to be done anything in or to the building in which the Apartment is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the building in which the Apartment is situated and the Apartment itself or any part thereof without the consent of the local authorities, if required.
- ii. Not to store in the Apartment 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 Apartment is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages, Lift, etc. or any other structure of the building in which the Apartment is situated and in case any damage is caused to the building in which the Apartment is situated and in case any damage is caused to the building in which the Apartment is situated or the Apartment on account of negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach.
- iii. To carry out at his own cost all internal repairs to the said Apartment and maintain the Apartment in the same condition, state and order in which it was delivered by the Promoter to the Allottee and shall not do or suffer to be done anything in or to the building in which the Apartment is situated or the Apartment which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the Allottee committing any act in contravention of the above provision, the Allottee shall be responsible and liable for the consequences thereof to the concerned local authority and /or other public authority.
- iv. Not to demolish or cause to be demolished the Apartment or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the Apartment or any part thereof, nor any alteration in the elevation and outside colour scheme of the

building in which the Apartment is situated and shall keep the portion, sewers, drains and pipes in the Apartment and the 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 Apartment is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the Apartment without the prior written permission of the Promoter and/or the association of apartment.

- v. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the project land and the building in which the Apartment is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- vi. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Apartment in the compound or any portion of the project land and the building in which the Apartment is situated.
- vii. Pay to the Promoter within fifteen days of demand by the Promoter, his share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the building in which the Apartment is situated.

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- viii. To 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 Apartment by the Allottee for any purposes other than for purpose for which it is sold.
- ix. The Allottee shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Apartment until all the dues payable by the Allottee to the Promoter under this Agreement are fully paid up.
- x. The Allottee shall observe and perform all the rules and regulations which the association may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said building and the Apartments therein and for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being of the concerned local authority and of Government and other public bodies. The Allottee shall also observe and perform all the stipulations and conditions laid down by the association regarding the occupancy and use of the Apartment in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.
- xi. Till a conveyance of the structure of the building in which Apartment is situated is executed in favour of association, the Allottee shall permit the Promoter and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said buildings or any part thereof to view and examine the state and condition thereof.
- xii. Not to make any changes in elevation such as enclosures in terraces, balconies, dry balconies, addition of grills, etc. and installations of dish antennas without the permission of the vendor.
- xiii. Not to change the windows, window grills, railings of the said flat.
- xiv. The allottee of any exclusive covered parking facility sanctioned in the plans by the concerned planning authority shall be entitled to the

exclusive use thereof for parking of vehicles to the exclusion of all other allottees.

xv. The allottee/purchaser or any owner or occupier of the tenaments in the building shall not be entitled to disturb the homogeneity of the building or to erect any outer expansion by any manner and to install or to erect any type of permanent or temporary structure on the terrace or to store soil or heavy things on terrace. The allottee/ purchaser also shall not obstruct by act and/ or omission any outlet of drain or rain or water or sewerage in any manner.

21. 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 and Building or any part thereof. The Allottee shall have no claim save and except in respect of the Apartment hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, terraces recreation spaces, will remain the property of the Promoter until the said structure of the building is transferred to the association and until the project land is transferred to the association as hereinbefore mentioned.

22. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE :-After the Promoter executes this Agreement he shall not mortgage or create a charge on the Apartment and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such Apartment.

23. BINDING EFFECT : Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the Allottee 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 and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Promoter. If the Allottee(s) fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Allottee in connection therewith including the booking amount shall be returned to the Allottee without any interest or compensation whatsoever.

24. ENTIRE AGREEMENT :- This Agreement, along with its schedules and Annexures, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said apartment /building, as the case may be.

25. **RIGHT TO AMEND :-**This Agreement may only be amended through written consent of the Parties.

26. PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE /SUBSEQUENT ALLOTTEES :- It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Project shall equally be applicable to and enforceable against any subsequent Allottees of the Apartment, in case of a transfer, or due to death of any of the party as the said obligations go along with the Apartment for all intents and purposes.

27. SEVERABILITY :- If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Republic the second se 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 confirm to Act 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.

OF PROPORTIONATE SHARE OF CALCULATION 28. METHOD WHEREVER REFERRED TO IN THE AGREEMENT :- Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in Project, the same shall be in proportion to the carpet area of the Apartment the total carpet area of all the Apartments in the Project.

FURTHER ASSURANCES :- Both Parties agree that they shall execute, 29. acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

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PLACE OF EXECUTION :- The execution of this Agreement shall be 30. complete only upon its execution by the Promoter through its authorized 0 signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Promoter and the Allottee, in Nashik after the Agreement is duly executed by the Allottee and the Promoter or simultaneously with the execution the said Agreement shall be registered at the office of Sub-Registrar. Hence this Agreement shall be deemed to have been executed at NASHIK.

The Allottee and/or Promoter shall present this Agreement as well as 31. the conveyance/assignment of lease at the proper registration office of registration within the time limit prescribed by the Registration Act and the Promoter will attend such office and admit execution thereof.

NOTICES - That all notices to be served on the Allottee and the 32. Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Promoter by Registered Post A.D and notified Email ID/Under Certificate of Posting at their respective addresses specified below:

PURCHASERS NAME AND ADDRESS :-[1] MR. SHUBHANKAR CHAUDHURY [2] ADITI VATSA Both R/o. Flat No. B - 1204, Shree Tirumala Omkar, Serene Meadows, Right Canal Road, Nashik - 422005. E-mail ID - shubhankar1991@gmail.com

PROMOTERS NAME :-VAKRATUNDA PROPERTIES, A Partnership firm, having office Address 101, First Floor, Agora Commercial Complex, Canada Corner, Nashik 422 002. through its PARTNERS :-[1] MR. SHRENIK SHASHIKANT SURANA, [2] MR. MANIK ANILKUMAR KARWA. Both R/o :- Nashik Notified Email Id - mahalaxmiassociates36@gmail.com

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

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

34. STAMP DUTY AND REGISTRATION :- The charges towards stamp duty and Registration of this Agreement, GST amount and One Time Maintenance charges shall be borne by the purchaser.

35. DISPUTE RESOLUTION :- Any dispute between parties shall be settled amicably. In case of failure to settled the dispute amicably, which shall be referred to the RERA Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, thereunder.

36. GOVERNING LAW :- 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 <u>Nashik</u> courts will have the jurisdiction for this Agreement

37. The Promoter has informed the allottee and the allottee is aware that the purchase of the said apartment shall be subject to all the following conditions:-

- a] The access to the individual flat shall be as per the sanctioned plan and/or revised plan from time to time.
- b] Construction of a loft and other civil changes done internally shall be at the risk and cost of the purchaser, the purchaser shall not damage the basic RCC structure.
- c] The installation of any grills or any doors shall only be as per the form prescribed by the Vendor's Architect.
- d] The car parking area shall not be enclosed under any circumstances.

FIRST SCHEDULE OF THE SAID PROPERTY

All that piece and parcel of the property bearing Survey No. 100/1/2C/Plot/17 to 19/100/1/2D total admeasuring 5200.00 Sq. Mtrs. situated at Village Satpur, Taluka and District Nashik, within Nashik Municipal Corporation and bounded as follows :-

EAST	BY Adjoining S. NO. 100/3		
WEST	BY Plot No. 12 to 16 in S. NO. 100/1 + 2K By 9 Mtr. Road		
SOUTH			

President interesting and its restoration of the same in the same in the same interest in the same interest in	
NORTH	BY S. No. 99

SECOND SCHEDULE THE PROPERTY AGREED TO BE TRANSFERRED

ALL THAT PIECE and parcel of constructed Flats constructed on the property as mentioned in the first schedule bearing Flat No. C- 401 It is an Apartment on the Fourth Floor admeasuring 85.20 Sq. Mtrs. carpet area and area of Balcony 11.66 Sq. Mtrs. in C wing of PALM TOWN APARTMENT' bounded as follows :

BOUNDRIES OF THE SAID FLAT

EAST	BY	Side Margin	
WEST	BY	Flat No. C - 402	
SOUTH	By	Flat No. B - 402	
NORTH	BY	Flat No. C - 404	

AMENITIES TO BE PROVIDED IN THE BUILDING AND FLAT

- The structure shall be R.C.C frame with brick/block masonry. All external walls are 6" & internal 4"thick.
- Vitrified flooring 800 X 800 with skirting.
- Sand faced cement plaster externally and neeru/gypsum finished internally.
- Three track powder coated Aluminum sliding window (3/4" section) with safety grill.
- Building externally painted with acrylic/apex paint and internally with emulsion.
- All door frames and shutters in plywood with laminate.
- Granite kitchen platform with stainless steel sink & glazed tile dado above platform upto lintel level.
- Toilet and bath will have Ceramic flooring, glazed tile dado upto lintel level.
- Over counter wash basin in one toilet and basin in balance toilet.
- All baths will have diverter and wall hung W.C /dual set with hydraulic seat covers and health faucets.
- Granite for all bathroom and utility door frames.
- Stone sill for windows.
- The building shall have well landscaped area with compound wall.
- Parking with checquered tiles/trimix flooring/paver blocks.
- Municipal water connection.
- Each room shall have two light points, one fan point and one plug point. Two way switches & footlight in bedrooms. Living room will have cable and telephone point. Bedroom will have AC points.
- Geyser point will be provided in bathrooms.
- Terrace will be finished in IPS cement flooring.
- Concealed electrification and plumbing.

- Concealed telephone conduits and cable connection (inside building).
- The promoter has given the purchaser Row Flat.
- Power backup for lift and landing light points.
- Intercom connectivity.
- CC T.V in entrance lobby.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SIGNED HEREUNTO ON THIS DAY, DATE AND YEAR FIRST MENTIONED HEREINABOVE.

