

38/2304

Wednesday, March 22, 2017

2:45 PM

पावती

Original/Duplicate

नोंदणी क्र.: 39म

Regn.: 39M

पावती क्र.: 2910 दिनांक: 22/03/2017

पावाचे नाव: खोणी

रस्तऐवजाचा अनुक्रमांक: कलन4-2304-2017

रस्तऐवजाचा प्रकार: करारनामा

सादर करणाऱ्याचे नाव: मेरील कुमार डिसोजा

नोंदणी फी

रु. 30000.00

दस्त हाताळणी फी

रु. 2600.00

पृष्ठांची संख्या: 130

एकूण:

रु. 32600.00

आपणास मूळ दस्त, थंबनेल प्रिंट, सूची-२ अंदाजे
1:02 PM ह्या वेळेस मिळेल.

Joint Sub Registrar Kalyan 4

सह-दुय्यम निबंधक कल्याण ४

बाजार मुल्य: रु. 2067500/-

मोबदला रु. 5130000/-

भरलेले मुद्रांक शुल्क: रु. 256500/-

- 1) देयकाचा प्रकार: eSBTR/SimpleReceipt रक्कम: रु. 30000/-
डीडी/धनादेश/पे ऑर्डर क्रमांक: MH009402714201617R दिनांक: 15 03/2017
बँकेचे नाव व पत्ता: IDBI
- 2) देयकाचा प्रकार: By Cash रक्कम: रु. 2600/-

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22/03/2017

गावाचे नाव : 1) खोणी

(1) विलेखाचा प्रकार	करारनामा
(2) मोबदला	5130000
(3) बाजारभाव (भाडेपट्ट्याच्या बाबत पट्टाकार आकारणी देतो की पट्टेदार ने नमूद करावे)	2087500
(4) भू-मापन, पोटहिस्सा व घरक्रमांक (असल्यास)	1) पालिकेचे नाव, ठाणे इतर वर्णन, सदनिका नं. 1403, माळा नं. 14वा मजला, इमारतीचे नाव: कामा क्लारा ए.विंग, ब्लॉक नं. डोविवली-पूर्व, रोड: कल्याण शीळ रोड, इतर माहिती: सोबत एक मल्टी लेवल कार पार्कींग (Survey Number: 38/1,38/2,39/5,40/2,143/2,143/3,144/5,144/6 A&B,144/9 A&B व दस्तात नमूद केल्याप्रमाणे, विभाग नं. 7 :)
(5) क्षेत्रफळ	1) 62.45 चौ.मीटर
आकारणी किंवा जुडी देण्यात असेल तेव्हा.	
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता.	1): नाव-लोहा इन्स्टेट प्रा. लि. तर्फे कु.मु. सुरेन्द्रन नायर तर्फे कु. मु. रामनाथ रावल वय:-47; पत्ता-प्लॉट नं. -, माळा नं. 4था मजला, इमारतीचे नाव: 412, 17जी वर्धमान चेंबर, ब्लॉक नं. हॉर्निमल सर्कल, फोर्ट, मुंबई, रोड नं. कावसजी पटेल रोड, महाराष्ट्र, मुम्बई. पिन कोड:- 400001 पॅन नं.-AAACL1723E 2): नाव-पलावा इवेलर्ग प्रा. लि. तर्फे कु.मु. सुरेन्द्रन नायर तर्फे कु. मु. रामनाथ रावल वय:-47; पत्ता-प्लॉट नं. -, माळा नं. 4था मजला, इमारतीचे नाव: 412, 17जी वर्धमान चेंबर, ब्लॉक नं. हॉर्निमल सर्कल, फोर्ट, मुंबई, रोड नं. कावसजी पटेल रोड, महाराष्ट्र, मुम्बई. पिन कोड:- 400001 पॅन नं.-AABCL1117D
(8) दस्तऐवज करून देणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1): नाव-मेरील कुमार डिसोजा वय:-33; पत्ता-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: 16/02, रामकुमार चाळ, ब्लॉक नं. संभव सफायर टॉवर समोर, एमव्हीएम स्कूल जवळ, रोड नं. वीरा देसाई रोड, अंधेरी-पश्चिम, मुंबई, महाराष्ट्र, मुम्बई. पिन कोड:-400058 पॅन नं.- AIRPD5585A
(9) दस्तऐवज करून दिल्याचा दिनांक	15/03/2017
(10) दस्त नोंदणी केल्याचा दिनांक	22/03/2017
(11) अनुक्रमांक, खंड व पृष्ठ	2304/2017
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	256500
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000
(14) शेर	

मुल्यांकनासाठी विचारात घेतलेला तपशील:-

मुद्रांक शुल्क आकारताला निबंधक क्षेत्राच्या अंतर्भूत क्षेत्रात

सह-दुय्यम निबंधक कल्याण

within the limits of any Municipal Corporation or any Cantonment area



Hot Payment Successful. Your Payment Confirmation Number is 117511883

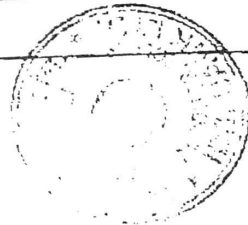
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MTR Form Number - 6

GRN NUMBER	MH009402714201617R	BARCODE	Form ID :	Date: 15-03-2017
Department	IGR		Payee Details	
Receipt Type	RM		Dept. ID (If Any)	
Office Name	IGR542-KLN5_KALYAN 5 JOINT SUB REGISTRAR	Location	PAN No. (If Applicable)	PAN-AIRPD5585A
Year	Period: From : 14/03/2017 To : 31/03/2099		Full Name	
Object	Amount in Rs.	Flat/Block Premises/ Bldg No,	MERRYLL DSOUZA	
0030046401-75	256500.00	Road/Street, Area /Locality	WING A 1403 CASA CLARA PALAVA 2 TALOJA BYPASS RD	
0030063301-70	30000.00	Town/ City/ District	KHONI VILLAGE TALUKA KALYAN THANE Maharashtra	
	0.00	PIN	4 2 1 2 0 1	
	0.00	Remarks (If Any) :	क ल न - ४ दस्त क्र. 2308/99 9 A 30	
	0.00	Amount in words	Rupees Two Lakhs Eighty Six Thousand Five Hundred Only	
	0.00	FOR USE IN RECEIVING BANK		
	0.00	Bank CIN No :	69103332017031551640	
Total	286500.00	Date	15-03-2017	
Payment Details:IDBI NetBanking		Bank-Branch	619 Andheri	
Payment ID : 117511883		Scroll No.		
Cheque- DD Details:				
Cheque- DD No.				
Name of Bank	IDBI BANK			
Name of Branch				



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२१३०

AGREEMENT TO SELL

THIS AGREEMENT TO SELL is made at Kalyan on this 15th day of MAY 2017

Between

Lodha Estate Private Limited, a Company registered under the Companies Act, 1956 having its registered office at 412, Floor- 4, 17G Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort, Mumbai-400001, hereinafter referred to as "**Company**" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of **ONE PART**;

And

Palava Dwellers Private Limited, a Company registered under the Companies Act, 1956 having its registered office at 412, Floor- 4, 17G Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort, Mumbai-400001, hereinafter referred to as "**Township Developer**" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **OTHER PART**;

And



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Merryll Kumar D'souza residing/having its address at 16/02, RamkumarChawl, Opp. Sambhav Sapphire Tower, Veera Desai Road, Near MVM School, Andheri West, Mumbai-400058 and assessed to Income Tax under Permanent Account Number (PAN) AIRPD5585A hereinafter referred to as "purchaser" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include (a) in case of an individual, such individual's heirs, executors, administrators and permitted assigns; (b) In case of a Partnership Firm, the partners for the time being thereof, the survivors or the last survivor of them and legal heirs, executors, administrators of such last survivor of them and his/her/their/its permitted assigns, and (c) In case of a Company/Society its successors and permitted assigns, and in all cases all persons claiming by under or through such Purchasers including his/her/their/its successors in interest) of the **THIRD PART**.

(The Company, the Township Developer and the Purchaser are hereinafter individually referred to as "Parties" and collectively referred to as "Parties").

WHEREAS:

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- A. By and pursuant to various registered deeds and documents, the Township Developer is entitled to the ownership and development rights in respect of the Larger Property (as defined herein). The Township Developer intends to inter alia develop the said Larger Property in phases.
- B. The Township Developer proposes to develop the said Larger Property by inter alia constructing thereon the Project on a portion thereof being the Property (as defined herein). The chain of title of the Township Developer *inter alia* to the Property is more particularly described in **First Schedule** and **Annexure "2"** hereto.
- C. By various deeds and documents executed by and between the Township Developer and the Company herein, the Township Developer has granted to the Company leasehold rights in respect of the said Property for a term of 99 years, inter alia for construction of the Project on the Project Land (as defined herein) and sale of the units constructed therein on the terms, covenants and conditions set out therein. Some of the important terms and conditions of the lease granted in favour of the Company are set out in **Annexure "1"** hereto.
- D. By letter dated 19th June, 2013 and by further amendments thereto, the Environmental Department has issued an environmental clearance to develop inter alia the said Property on the terms and conditions stated therein. The said environmental clearance has been amended from time to time. Hereto annexed and marked as **Annexure "3"** is copy of the said amended environmental clearance dated 21st February 2015.
- E. Pursuant to the said Environmental Clearance, the Maharashtra Pollution Control Board by its letter dated 20th January 2014 and by further amendments thereto, has granted its consent to inter alia develop the Property on the terms and conditions stated therein. Hereto annexed and marked as **Annexure "4"** is the copy of amended Letter of Consent dated 23rd December 2015.



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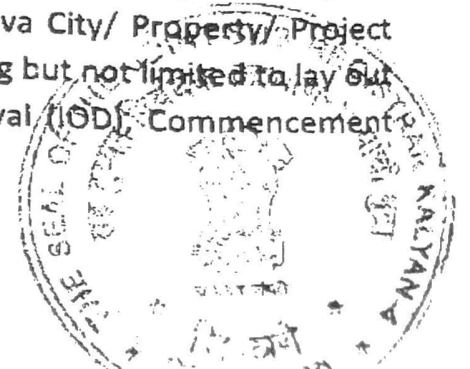
- F. By Orders bearing Serial No. Revenue/K-1/T-7/VNVP/SR/39/2014 dated 28th March 2014 and Revenue/K-1/T-7/STP/SR-88/2014 dated 18th September 2014 and by further amendments thereto and on the terms and conditions set out therein, the Collector of Thane and Competent Authority appointed under the Maharashtra Land Revenue Code, 1966 has granted its approval for development of a special township project inter alia on the said Property consisting of diverse projects with residential and commercial buildings, including the said Project on the Project Land. Hereto annexed and collectively marked as Annexure "5" are the copies of the said Orders dated 28th March 2014 and 18th September 2014 and the latest amendments thereto being orders dated 21st July 2016 and 26th August 2016.
- G. In pursuance of the aforesaid approvals/permissions, the Company is constructing the Building in the said Project. The Company has engaged the services of architects and structural engineer/s for the preparation of the structural design and drawings, and the construction of the said Building shall be under the professional supervision of the said architect and the structural engineer as required under the bye-laws of the local authorities for the time being in force till the completion of the said Building.
- H. The copy of Report on Title issued by Advocate Pradip Garach showing the nature of the title of the Township Developer inter alia to the said Project Land on which the said Building is to be constructed and copies of 7/12 Extracts for the Project Land are annexed hereto and marked Annexure "2" and Annexure "6" respectively.
- I. The Purchaser has approached the Company and applied for allotment of the Unit (as defined herein) in the Building and the Company has agreed to allot the said Unit to the Purchaser. The specifications of the Unit agreed to be purchased by the Purchaser are more particularly described in Second Schedule hereunder written. The floor layout plan of the said Unit is annexed hereto and marked as Annexure "7". Relying upon the said application and the representations, declarations and assurances made by the Purchaser, to faithfully abide by all the terms, conditions and stipulations contained in this Agreement, the Company has agreed to sell to the Purchaser and the Purchaser has agreed to purchase from the Company the Unit at the consideration and on the terms and conditions hereinafter appearing.

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

1. DEFINITION AND INTERPRETATION:

- 1.1 "Agreement" shall mean this Agreement together with the Schedules and Annexures hereto and any other deed and/or document(s) executed in pursuance hereof.
- 1.2 "Approvals" shall mean and include all licenses, permits, approvals, sanctions, consents including revisions thereof obtained/to be obtained from, granted/to be granted by the competent authorities inter alia in connection with the Palava City/ Property/ Project Land/ Building/ Unit and/or the development thereof including but not limited to lay out plans, Non Agricultural (NA) Orders, Intimation of Disapproval (IOD), Commencement Certificate (CC) and/or Occupation Certificate (OC).

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1.3 "CAM Charges" shall mean the common area maintenance charges payable by the Purchaser for inter alia the maintenance of the Unit / Building.

1.4 "Building" shall mean the multi-storied building consisting of several wings thereto as defined in Second Schedule to be/ being constructed on the Project Land bearing the Project Name and Number as specified in Second Schedule. The term Building shall also include all amenities, facilities, services, such other buildings or structures required to be provided by the Company hereunder.

1.5 "CAM Commencement Date" shall mean 30 (thirty) days after the Date of Offer of Possession (for Fit Outs) regardless of whether the Purchaser takes the Unit or not.

1.6 "Carpet Area" shall mean the carpet area of the Unit including all passages, decks, balconies, service slabs, cupboards, niches, elevation treatment and/or any other area which the Purchaser is exclusively entitled to use. Such carpet area is calculated on bare shell basis, prior to application of any finishes / finishing material and is subject to tolerance of +/- 2% on account of structural, design and construction variances.

1.7 "Common Areas and Amenities" shall mean the common areas and amenities as are available to and / or in respect of the Unit/ Building/ Project Land/ Palava City, as the case may be and more particularly described in the Third Schedule hereunder written hereto.

1.8 "Civic Governance Charges" or "CGC" shall mean the charges payable by the Purchaser for maintenance of all Common Areas and Amenities in respect of the Project / Project Land/ Property/ Palava City.

1.9 "Date of Offer of Possession (for Fit Outs)" shall mean the date as specified in Second Schedule on which the Company shall endeavor to make available to the Purchaser the Unit for fit outs, subject to the receipt by the Company or its nominee, of the Total Consideration and all other amounts payable in terms of this Agreement. This shall be the date on which the notice for readiness of the Unit for fit outs is issued by the Company plus 15 days.

1.10 "Larger Property" shall mean various pieces and parcels of lands situate in Village Khoni and Antarli, Taluka Kalyan and District Thane owned inter alia by the Township Developer which forms part of the lands on which Palava City is being developed.

1.11 "Liquidated Damages" shall mean an amount equivalent to 10% of the Total Consideration as defined under this Agreement plus applicable service tax.

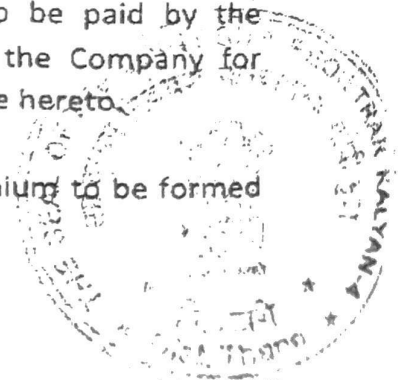
1.12 "Maintenance Related Amounts" shall mean all amounts specified at Annexure "2" hereto under the heading 'Maintenance Related Amounts' including but not limited to Civic Governance Charges, CAM Charges, Property Tax and all applicable taxes thereon.



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- 1.13 "Palava City" shall mean the city being developed by/through the Township Developer on pieces and parcels of lands including the Larger Property under various development control regulations including special township scheme and mega city scheme.
- 1.14 "Palava City Management Company" or "PCMC" shall mean a nominee appointed to maintain, manage, service and supervise the infrastructure of the Palava City including city management, civic governance, city club house and the related infrastructure.
- 1.15 "Palava Smart Card" shall mean prepaid card used as a sole mode of payment for Civic Governance Charges, utility bill payments and others charges in relation to the Project/ Palava City.
- 1.16 "Project" shall mean the proposed construction and development of the Building on the Project Land.
- 1.17 "Project Land" shall mean such piece and parcel of land forming part of the said Property on which the Building is proposed to be developed, along with fixed FSI as more particularly described in Second Schedule.
- 1.18 "Property" shall mean the lands more on which development inter alia of the Project and Building is planned to be carried out and shall include any contiguous pieces of land which may be added to the said development over time.
- 1.19 "Refund Amount" shall mean the Total Consideration or part thereof paid by the Purchaser hereunder after deducting therefrom the Liquidated Damages and any other amount and dues payable by the Purchaser to the Company.
- 1.20 "Reimbursements" shall mean all amounts specified at Annexure "2" hereto under the heading 'Reimbursements' including but not limited to LUC, Electricity Deposit, Administrative expenses, Utility connections, piped gas connection and related expenses, legal expenses and all applicable taxes thereon.
- 1.21 "Transfer" shall mean the sale, transfer, assignment, directly or indirectly, to any third party of (i) the Unit or the interest therein and/or (ii) the benefit of this Agreement and/or (iii) (a) in case the Purchaser is a Company, directly or indirectly, (i) the change in control and/or Management and/or (iii) shareholding of not less than 25% of the Company or its holding (b) in case the Purchaser is a Partnership Firm or an LLP, the change in constitution thereof. The term "Transfer" shall be construed liberally. It is however, clarified that the Transfer in favour of (i) a Relative (as defined under the Companies Act, 1956) or (ii) a holding/subsidiary Company (subject to (iii) (a) above) shall not constitute Transfer of the Unit.
- 1.22 "Total Consideration" shall mean the amounts payable/agreed to be paid by the Purchaser to the Company or any nominee/entity authorised by the Company for purchase of Unit as set out in Clause 5.1 below and in Second Schedule hereto.
- 1.23 "Ultimate Organization" shall mean the society/company/ condominium to be formed in respect of the Project/Building on the Project Land.



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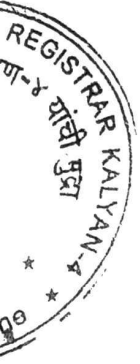
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1.24. "Unit" shall mean the Unit in the Building and the details whereof are given in Second Schedule hereto.

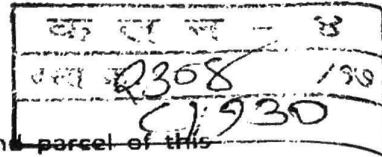
2. **RULES FOR INTERPRETATION**

In this Agreement where the context admits:

- 2.1 All references in this Agreement to statutory provisions shall be construed as meaning and including references to:-
- Any statutory modification, consolidation or re-enactment (whether before or after the date of this Agreement) for the time being in force;
 - All statutory instruments or orders made pursuant to a statutory provision; and
 - Any statutory provision of which these statutory provisions are a consolidation, re-enactment or modification.
- 2.2 Words denoting the singular shall include the plural and words denoting any gender shall include all genders.
- 2.3 Headings to clauses, sub-clauses and paragraphs are for information only and shall not form part of the operative provisions of this Agreement or the Schedules and shall be ignored in construing the same.
- 2.4 References to recitals, clauses or schedules are, unless the context otherwise requires, are references to recitals, to clauses of or schedules to this Agreement.
- 2.5 Reference to days, months and years are to Gregorian days, months and calendar years respectively.
- 2.6 Any reference to the words "hereof," "herein", "hereto" and "hereunder" and words of similar import when used in this Agreement shall refer to clauses or schedules of this Agreement as specified therein.
- 2.7 The words "Include" and "Including" are to be construed without limitation.
- 2.8 Any reference to the masculine, the feminine and the neutral shall include each other.
- 2.9 In determination of any period of days for the occurrence of an event or the performance of any act or thing shall be deemed to be exclusive of the day on which the event happens or the act or thing is done and if the last day of the period is not a working day, then the period shall include the next following working day.
- 2.10 The Purchaser confirms and warrants that the Liquidated Damages is a genuine/pre-estimate of the loss or damage that is likely to be suffered by the Company on account of breach of the terms of this Agreement by the Purchaser. The Liquidated Damages is also arrived at having regard to the cost of construction, the cost of funds raised by the Company, the ability or inability of the Company to resell the Unit, among others. The Purchaser waives his right to raise any objection to the payment or determination of Liquidated Damages in the manner and under the circumstances set out herein.



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3. The contents hereof (including the recitals above) shall form part and parcel of this Agreement and shall be read in conjunction with this Agreement.

4. **DISCLOSURES AND TITLE**

4.1 The Purchaser hereby declares and confirms that prior to the execution of this Agreement, (i) the Company has made full and complete disclosure of its title to said Project Land, (ii) he has taken full, free and complete inspection of all the relevant documents and (iii) in relation to the Unit/ Building/ Project Land/ Property has satisfied himself of *interalia* the following:-

- a) Nature of the Company's right, title and encumbrances, if any.
- b) The drawings, plans and specifications.
- c) Nature and particulars of fixtures, fittings and amenities.
- d) All particulars of designs and materials to be used in construction of the Unit and the Building.
- e) The Approvals obtained and yet to be obtained.

4.2 The Purchaser is aware that the Company is developing the Project on the Project Land and that the Property is a part of the development of the Larger Property.

4.3 By virtue of various deeds and documents executed by and between the Township Developer and the Company herein, the Township Developer has granted to the Company the leasehold rights in respect of the said Property for a term of 99 years on the terms, covenants and conditions set out therein, some of which are set out in Annexure "1" hereto. The Purchaser is aware that:


4.3.1 The Township Developer is signing this Agreement solely at the request of the other Parties.

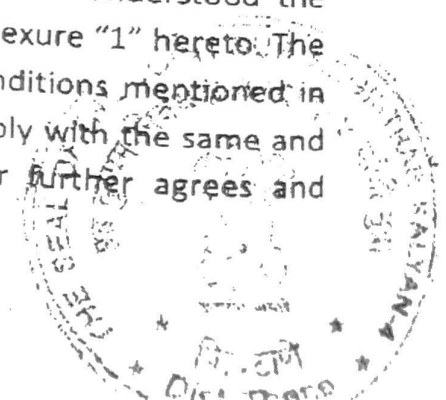
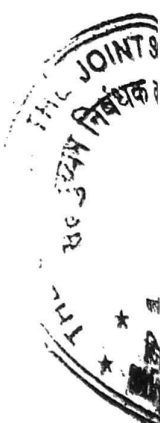
4.3.2 The Township Developer shall have no obligation towards the Purchaser, save and except those obligations (if any) contained in the deeds and documents executed with the Company in respect of the Property and shall not be bound by any terms and conditions of this Agreement (or any other document) which is not explicitly agreed to in the documents executed between the Township Developer and the Company.

4.3.3 The Total Consideration (as defined herein) (as well as any other charges, levies etc.) shall be payable to and received entirely by the Company (and/or any entities authorized by the Company) and the Township Developer shall have no rights or obligations in that regard.

4.3.4 All obligations towards the Purchaser in terms of Maharashtra Ownership Flats (Regulation of the Promotion, Construction, Sale, Management and Transfer) Act, 1963 ("MOFA") (or other equivalent legislation) shall be solely borne and discharged by the Company and the Purchaser shall have no claim against the Township Developer in that regard.

4.4 The Purchaser hereby declares and confirms that he has read and understood the relevant terms and conditions more particularly set out in the Annexure "1" hereto. The Purchaser hereby agrees and undertakes that the terms and conditions mentioned in Annexure "1" shall be binding on the Purchaser and he shall comply with the same and he waives all his rights to challenge the same. The Purchaser further agrees and

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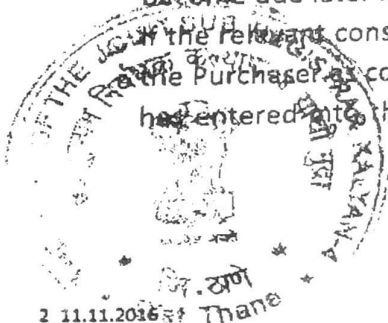
undertakes to cause the Ultimate Organization to comply with the terms and conditions as specified in Annexure "1" hereto.

4.5 The Purchaser confirms that the Purchaser has after (i) reading and understanding all the terms and conditions set out in this Agreement and the mutual rights and obligations of the Parties to the Agreement and (ii) satisfying himself in all respects with regard to the title of the Company in respect of the said Project Land/Property, agreed to purchase the Unit and enter into and execute this Agreement. The Purchaser further confirms that the Purchaser was provided with a draft of this Agreement and had sufficient opportunity to read and understand the terms and conditions hereof. The Purchaser further confirms that the queries raised by him with regard to the Unit/ Building/ Project Land / Property / Palava City and the terms hereof have been satisfactorily responded to by the Company. The Purchaser is aware that the Company/ Township Developer proposes to develop the lands adjacent to the said Project Land/ Property ("Adjacent Lands"). The Purchaser is aware that consequent upon such development of the Adjacent Lands, the Company may submit and obtain approvals for amended plans such that the Adjacent Lands become part of the said Project Land/Property and common lay out approved by the relevant authorities. The Purchaser hereby irrevocably accords his unconditional consent to the Township Developer/Company developing the Adjacent Lands to make them part of the said Project Land/ Property; amend the plans and obtain approvals for the same such that the Adjacent Lands become part of the common lay out and the Purchaser hereby waives all his right to raise any objection in that regard. It is clarified that any change in the plans or lay out shall not result in reduction in the Carpet Area of the Unit agreed to be sold hereunder. The Purchaser confirms that the Purchaser has been suitably advised by his advisors and well-wishers and that this Agreement is being executed with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Palava City/ Project Land/ Building/ Unit and the implication of the terms and conditions contained in this Agreement.

5. AGREEMENT TO SELL AND CONSIDERATION

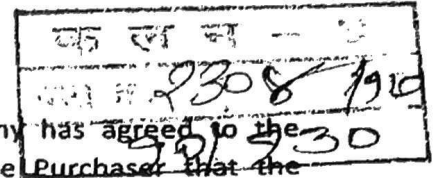
5.1 The Purchaser hereby agrees to purchase from the Company and the Company hereby agrees to sell to the Purchaser, the Unit for the Total Consideration set out in Second Schedule hereto subject to the terms and conditions mentioned herein and/or the Approvals. The Total Consideration is exclusive of any sums or amounts including Maintenance Related Amounts, Reimbursements, contribution, cess, levies, fees, deposits, of any nature whatsoever as are or may be applicable and/or payable hereunder or in respect of the Unit or otherwise (present or future) and all such amounts shall be entirely borne and paid by the Purchaser on demand.

5.2 The Total Consideration shall be paid in installments from time to time in the manner more particularly described in Second Schedule hereto, time being of the essence. The Purchaser acknowledges that the 'Construction Progress Linked Payment Plan' offers several advantages to the Purchaser, including that the installment payments may become due later in time than as envisaged at the time of entering into this Agreement, if the relevant construction milestones are delayed. This significantly reduces the risk of the Purchaser compared to the 'Time Linked Payment Plan' option and the Purchaser has entered into this Agreement after taking into account the advantages and risks of



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the 'Construction Progress Linked Payment Plan'. The Company has agreed to the aforesaid Total Consideration on the specific assurance of the Purchaser that the Purchaser:-



- (i) shall make payment of the installments as stated in Second Schedule hereto, without any delay or demur for any reason whatsoever and;
- (ii) shall observe all the covenants, obligations and restrictions stated in this Agreement and;
- (iii) confirms that any breach or failure to observe the aforesaid covenants, obligations and restrictions would constitute a major breach of the terms of this Agreement by the Purchaser and;
- (iv) waives his right to raise any objection or make any claims to the contrary in that regard;

5.3. It is clarified and the Purchaser accords his irrevocable consent to the Company to appropriate any payment made by him, notwithstanding any communication to the contrary, in the following manner:

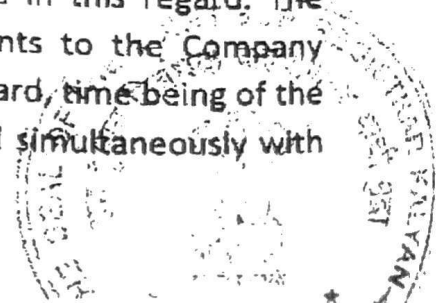
- (i) **Firstly** towards any cheque bounce charges in case of dishonour of cheque or any other administrative expense incurred by the Company towards the booking;
- (ii) **Secondly**, towards Interest as on date of delayed payments;
- (iii) **Thirdly**, towards costs and expenses for enforcement of this Agreement and recovery of the Total Consideration. dues and taxes payable in respect of the Unit;
- (iv) **Fourthly**, towards outstanding dues including Total Consideration in respect of the Unit or under the Agreement.

Under any circumstances and except in the manner as aforesaid, no express intimation or communication by the Purchaser, with regard to appropriation/application of the payments made hereunder shall be valid and binding upon the Company.

5.4. The Total Consideration is free of any escalation, provided that in case the cost of inputs increase by more than 10% of the average cost of inputs estimated to be prevailing on the date of start of construction of the said Wing/Building, then the Total Consideration shall stand increased by an additional amount equal to quantum of the increase in cost of inputs beyond the said escalation of 10%. The average cost of inputs shall be calculated using the Input Price Index of Construction Material and Labour Costs, using following weights: a) Construction Labour / Urban Labour / Industrial Labour – 45%, b) Cement – 10%, c) Long Steel - 10%, d) Fuel – 10% and e) US\$ exchange rate with Indian Rupee - 25%. Data shall be as available from Reserve Bank of India or any other government body. It is however clarified that, irrespective of the quantum of increase in input costs, the maximum additional amount payable on account of this factor shall not exceed 4.99% of the Total Consideration. It is also clarified that the Total Consideration shall not stand reduced below the amount(s) stated herein under any circumstances. The said applicable quantum of increase in input costs shall be certified by the Chartered Accountant of the Company and the Purchaser agrees that such calculation shall be binding on him and waives any right to raise a dispute in this regard. The Purchaser agrees and undertakes to pay such additional amounts to the Company within 7 days from the receipt of the demand in writing in that regard, time being of the essence. The Company confirms that such demand shall be raised simultaneously with the offer for possession (for fit outs).



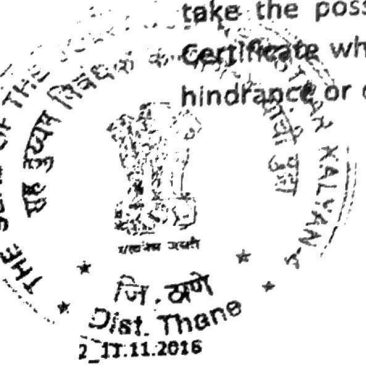
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6. CONSTRUCTION AND DEVELOPMENT

- 6.1 The Company shall, subject to the terms hereof, construct the Building in accordance with the Approvals and/or plans, designs and specifications and amendments thereto as approved by the concerned local authority. The Purchaser is aware that while the Company has obtained some of the Approvals certain other Approvals including for revision of plans are awaited. Having regard to the above position, the Purchaser has entered into this Agreement without any objection or demur and agrees not to raise and waives his right to raise any objection or make any claims, in that regard. Without prejudice to the aforesaid, the Purchaser hereby confirms that the Company shall be entitled to amend and modify the plans of the Palava City/ Larger Property/ Project Land/ Building/ Unit, provided that such amendment/modification shall not result in reduction in the Carpet Area of the Unit. It is clarified that in the event, the final carpet area of the Unit is more than the Carpet Area agreed to be provided hereunder, the Purchaser agrees and undertakes to pay additional consideration to the Company for such excess area on pro rata basis, based on the Total Consideration stated in Clause 5.1 hereinabove.
- 6.2 The Company reserves to itself, without any demur or objection of the Purchaser, the right to make additions, alteration/raise storeys, lay out further additional construction on the said Property until the formation of the Ultimate Organization. The Purchaser is aware that the Company is developing and constructing the Building on the Project Land and may construct further upper floors on the Building, as aforesaid, by using the available and/or acquired FSI/TDR/any other available means of development. The Purchaser hereby accords his unconditional and irrevocable consent to the Company for the construction of the Building and additional upper floors on the Building as aforesaid. The Purchaser shall not be entitled to any right on the balance/additional FSI on the Project Land / Property. The Company shall be entitled to any increase in FSI or any other benefits and/or any additional FSI obtained on account of TDR. The Purchaser has no objection and undertakes not to raise any objection and the rights of the Purchaser to make any such claims and the rights if any in this regard are and shall be deemed to have been waived.
- 6.3 The Company, if permitted by the appropriate authorities, reserves to itself the right to transfer the construction permissible on the said Property or transfer to the said Project Land / Property, the construction permissible on any other property and lay out such construction accordingly at any time. The Purchaser hereby accords his irrevocable consent to the same and undertakes not to raise any objection to such construction by Company and waives his rights to raise such objection or make any claims in that regard.
- 6.4 The Company shall be at liberty and is entitled to complete any portion/ floor/ wing/ part of the Building and apply for and obtain Part Occupation Certificate thereof, even though the units do not have permanent electric and water connections provided by the Competent Authority. When offered, the Purchaser shall be obliged and undertakes to take the possession (for fit outs) of the Unit on the basis of such Part Occupation Certificate which relates to the Unit. In such an event, the Company shall, without any hindrance or objection by the Purchaser, be entitled to carry out by itself or through its



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contractors or otherwise the remaining work in respect of the Building and/or the Project Land even if the same causes any nuisance and annoyance to the Purchaser.

- 6.5 The Purchaser agrees that till such time that the Deed of Assignment/Sub-Lease in respect of the said Project Land in favour of the Ultimate Organization is executed, the Company shall retain with itself all the rights on the terrace of the said Building either by themselves or through their nominee(s) or assignees as the case may be (including the right to exclusively commercially exploit the same including but not limited to installing antennae of various telecom and other service providers) and the Purchaser agrees not to raise any objection or make any claims in that regard and the claims in that regard shall be deemed to have been waived. Subject to the aforesaid, the Company shall be at absolute liberty to allot/assign the said right to such person/s in the manner as they may deem fit and proper.

7. **SECURITIZATION OF THE TOTAL CONSIDERATION**

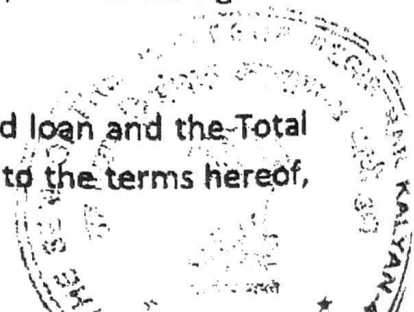
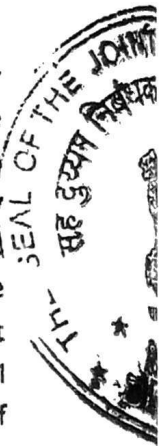
The Purchaser hereby accords/grants his irrevocable consent to the Company or its nominee (duly authorized in writing by the Company) to securitize the Total Consideration and/or part thereof and the amounts receivable by the Company hereunder and to assign to the banks / financial institutions the right to directly receive from the Purchaser the Total Consideration / or part thereof. The Purchaser upon receipt of any such intimation in writing by the Company agrees and undertakes to pay without any delay, demur, deduction or objection to such bank / financial institutions, the Total Consideration or part thereof and/or the amounts payable herein. The Company covenants that the payment of such balance Total Consideration or part thereof in accordance with the terms hereof, by the Purchaser to the bank / financial institutions, shall be a valid payment of consideration or part thereof and discharge of his obligations hereunder.

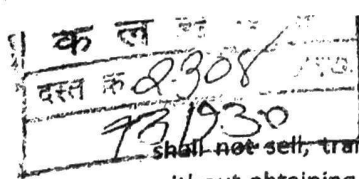
8. **LOANS AGAINST THE UNIT**

- 8.1 It is hereby expressly agreed that notwithstanding that the Purchaser approaches/ has approached any banks/ financial institutions for availing of a loan in order to enable the Purchaser to make payment of the Total Consideration or part thereof in respect of the Unit to the Company and/or mortgaged/mortgages the Unit with such banks/financial institutions (which is to be subject to issuance by the Company or nominee (duly authorized in writing by the Company) of a No-Objection Letter in favour of such banks/financial institutions) for repayment of the loan amount, it shall be the sole and entire responsibility of the Purchaser to ensure the timely payment of the Total Consideration or part thereof and/or the amounts payable hereunder. Further, the Company shall not be liable or responsible for the repayment to such banks/financial institutions of any such loan amount or any part thereof taken by the Purchaser. All costs in connection with the procurement of such loan and mortgage of the Unit and payment of charges to banks, financial institutions, shall be solely and exclusively borne and incurred by the Purchaser. Notwithstanding the provisions hereof, it is clarified that until all the amounts payable hereunder have not been paid, the Company shall have a lien on the Unit to which the Purchaser has no objection and hereby waives his right to raise any objection in that regard.

- 8.2 The Purchaser hereby expressly agrees that so long as the aforesaid loan and the Total Consideration remains unpaid/ outstanding, the Purchaser, subject to the terms hereof,

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shall not sell, transfer, let out and/or deal with the Unit in any manner whatsoever without obtaining prior written permission of the Company and/or such banks/financial institutions. The Company shall not be liable for any of the acts of omission or commission of the Purchaser which are contrary to the terms and conditions governing the said loan. It shall be the responsibility of the Purchaser to inform the Ultimate Organization about the lien/charge of such banks/financial institutions and the Company shall not be liable or responsible for the same in any manner whatsoever.

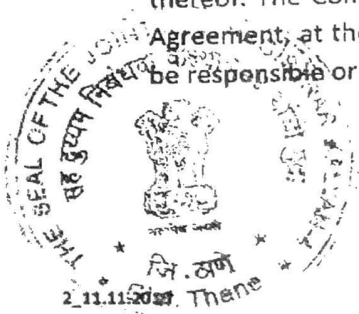
- 8.3 The Purchaser hereby indemnifies and agrees to keep indemnified the Company and its nominee, successors and assigns from and against all claims, costs, charges, expenses, damages and losses which the Company and its nominee, successors and assigns may suffer or incur by reason of any action that such banks/financial institutions may initiate on account of such loan or for the recovery of the loan amount or any part thereof or on account of any breach by the Purchaser of the terms and conditions governing the said loan in respect of the Unit.

9. **CAR PARKING**

The Purchaser is aware that as a part of the Building and as a common amenity, the Company is constructing multiple basements and multiple podiums which consist of several car parking spaces to be used by the purchasers of the units of the Building. At the request of the Purchaser, the Company hereby allocates to the Purchaser car parking spaces as set out in Second Schedule hereto (hereinafter referred to as "Car Parking Spaces"). The exact location of the Car Parking spaces allocated to the Purchaser shall be finalized by the Company at the time of handing over the possession of the Unit. The Purchaser is aware that the Company has in the like manner allocated and shall be allocating other car parking spaces to several purchasers of the units in the Building and undertakes not to raise any objection in that regard and the rights of the Purchaser to raise any such objection shall be deemed to have been waived. It is clarified that the Company/ PCMC shall be entitled to allocate the car parking spaces outside the Project Land to third parties, as per its discretion and the Purchaser has no objection to the same and waives its rights to raise any objection in this regards. The Purchaser hereby further warrants and confirms that the Purchaser shall, upon formation of the Ultimate Organization and/or execution of Conveyance, as contemplated herein, cause such Ultimate Organization to confirm and ratify and shall not and/or shall cause the Ultimate Organization not to alter or change the allocation of Car Parking Spaces in the manner allocated by the Company to the various purchasers (including the Purchaser herein) of the Unit in the Building.

10. **REGISTRATION**

It shall be the responsibility of the Purchaser to, immediately after the execution of this Agreement, at his own cost and expense, lodge the same for the registration with the Sub-Registrar of Assurances. The Purchaser shall forthwith inform the Company the serial number under which the same is lodged so as to enable the representative of the Company to attend the office of the Sub Registrar of Assurances and admit execution thereof. The Company may extend assistance/co-operation for the registration of this Agreement, at the cost and expense of the Purchaser. However, the Company shall not be responsible or liable for any delay or default in such registration.



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11. FIT OUTS AND POSSESSION

- 11.1 Subject to the Purchaser not being in breach of any of the terms hereof and the Purchaser having paid all the dues and amounts hereunder including the Total Consideration, the Company shall endeavor to provide the Unit to the Purchaser for fit outs on or before the Date of Offer of Possession (for Fit Outs) as set out in Second Schedule hereto. The Company shall endeavor to make all necessary submissions to obtain the OC in respect of the Unit of the Building and make available the key Common Areas and Amenities in respect of the Building within a period of 1 (one) year from the Date of Offer of Possession (for Fit Outs).
- 11.2 The Company shall without being liable to the Purchaser, be entitled to a grace period of 18 (eighteen) months beyond the aforesaid date mentioned in the Clause 11.1.
- 11.3 **Delay in handover of possession (for Fit Outs):** Subject to the provisions of Clause 11.5 hereof and the Purchaser having paid all the amounts due and payable hereunder, in the event the Company fails to offer the possession of the Unit (for Fit Outs) by the date stated in Second Schedule and the aforesaid grace period, then within 30 (thirty) days of expiry of such grace period, the Company shall inform the Purchaser the revised date by which the Unit is likely to be ready for being offered for possession for fit out. Upon expiry of such grace period, the Purchaser may elect to continue with this Agreement in which case, the Date of Offer of Possession (for Fit Outs) mentioned in Second Schedule shall stand revised to and substituted by the revised date of offer of possession for fit outs as communicated by the Company. Alternatively, the Purchaser may by giving notice in writing, elect to terminate this Agreement. Provided that such right to terminate shall be exercised by the Purchaser within a period of 90 (Ninety) days from the expiry of the aforesaid grace period. In the event, the letter of termination is not received by the Company within the said period of 90 (Ninety) days or is received after the said period of 90 (Ninety) days, the Purchaser shall, without the Company being liable to the Purchaser, be deemed to have elected to continue with the Agreement to Sell and the Purchaser shall be deemed to have waived his right to terminate this Agreement. In the event that the termination is done within 90 (Ninety) days from the expiry of the aforesaid grace period, the Company shall refund to the Purchaser the Total Consideration amount or part thereof paid by the Purchaser in 12 equal monthly installments through post-dated cheques together with simple interest thereon at the rate of 12% per annum from the date of receipt of the Total Consideration or part thereof till repayment. The first monthly installment shall commence from the 13th month of the date of receipt of the said letter of termination.
- 11.4 **Due to regulatory and/or legal reasons, wing in which the Unit is located is cancelled or construction activity in the said wing has to be stopped for a period exceeding 1 (one) year:** Notwithstanding the provisions hereof, in the event the construction of any wing of the Building in which the Unit is located has been stopped for a period of more than 1 (one) year due to regulatory and/or legal reason, either Party may, by giving notice in writing to the other, elect to terminate this Agreement. Provided that such right to terminate shall be exercised within 90 (Ninety) days of the Company intimating to the Purchaser the existence of the situation aforesaid. In the event of such termination, the Company shall be liable to refund to the Purchaser the Total Consideration or part thereof paid by the Purchaser in respect of the Unit in 12 (twelve)

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equal monthly installments through post-dated cheques together with simple interest thereon at 12% per annum from the date of receipt of the Total Consideration or part thereof by the Company till the date of repayment. The first of such installment shall commence from the 13th month from the date of letter of termination. In the event neither Party terminates this Agreement under this clause within the said period of 90 (Ninety) days, the Parties shall, without either party being liable to the other, be deemed to have agreed to continue with the Agreement and waived their right to terminate this Agreement except that the date of offer of possession (for fit outs) of the Unit shall stand extended by the period during which the reasons aforesaid continue to exist.

11.5 Notwithstanding the provisions hereof, the Company shall without being liable to the Purchaser be entitled to reasonable extension of time for making available the Unit for fit out or completion of said Building beyond the aforesaid dates mentioned in Clause 11, if the same is delayed for reasons beyond the control of the Company including on account of:-

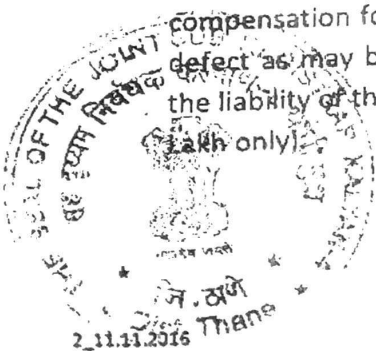
- (i) Non-availability or shortage of steel, cement, other building material, water or electric supply, labour; or
- (ii) Any act of God; or
- (iii) Any notice, order, rule or notification of the Government and/or any other public or Competent authority or of the court or on account of delay in issuance or non-issuance or receipt of NOCs, documents, licenses, Approvals, etc. or non-availability of essential amenities, services and facilities such as lifts, electricity and water connections or sewage or drainage lines or for any other reason, technical or otherwise or for any reason beyond the control of the Company, or
- (iv) Economic Hardship.

11.6 The Purchaser shall take the Unit on or before the Date of Offer of Possession (for Fit Outs). In the event the Purchaser fails and /or neglects to take the Unit as aforesaid, the Purchaser shall in addition to the CAM Charges, be liable to pay to Company compensation calculated at the rate of Rs. 10/- per sq. ft of the carpet area per month or part thereof from the Date of Offer of Possession (for Fit-Outs) till such time the Purchaser takes the Unit. Notwithstanding the aforesaid, it shall be deemed that the Purchaser has taken the Unit from the Date of Offer of Possession (for Fit Outs). The Purchaser shall alone be responsible/ liable in respect any loss or damage that may be caused to the Unit from the Date of Offer of Possession (for Fit Outs).

12. DEFECT LIABILITY

If within a period of 36 (thirty six) months from the Date of Offer of Possession (for Fit Outs) the Purchaser brings to the notice of the Company any defect in workmanship of the Unit or the material used thereon (wear and tear and misuse excluded), wherever possible, such defects (unless caused by or attributable to the Purchaser) shall be rectified by the Company at its own costs. In the case it is not possible to rectify such defects, then the Purchaser shall be entitled to receive from the Company reasonable compensation for rectifying such defect, based on the estimated cost of rectifying such defect as may be determined by the Project Architect of the Company. Provided that the liability of the Company under this clause shall not exceed Rs.1,00,000/- (Rupees One

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13. **SET OFF / ADJUSTMENT**

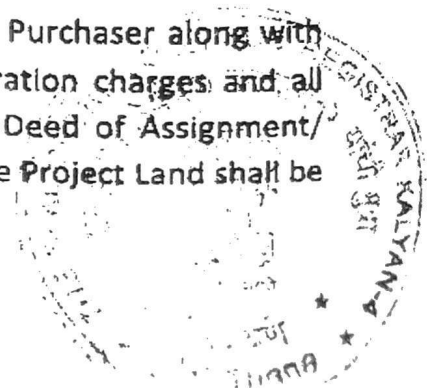
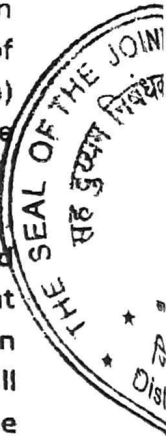
The Purchaser hereby grants to the Company the unequivocal and irrevocable consent to recover / set off / adjust the amounts payable by the Purchaser to the Company including the Total Consideration, the Maintenance Related Amounts, Reimbursements, Interest and/or Liquidated Damages from the amounts if any payable by the Company to the Purchasers. The Purchaser agrees and undertakes not to raise any objection or make any claims with regard to such adjustment / set off and the claims, if any, of the Purchaser, in that regard, shall be deemed to have been waived.

14. **ULTIMATE ORGANIZATION**

14.1 The Purchaser along with other purchasers of units in the Building shall join in forming and registering the Ultimate Organization in respect of the Project Building. The Ultimate Organization shall be known by such name as the Company may in its sole discretion decide for this purpose. The Purchaser and other members of the Ultimate Organization shall from time to time, sign and execute the application for registration and other papers and documents necessary for the formation and registration of Ultimate Organization and duly fill in, sign and return to the Company within 7 (seven) days of the same being forwarded by the Company to the purchasers, so as to enable the Company to register the Ultimate Organization.

14.2 The Purchaser hereto agrees and confirms that the Building situated on the Project Land shall be a part of the Palava City. The Purchaser hereto agrees and acknowledges that the Company shall as per its discretion form one or more Ultimate Organization(s) in respect of each project land. The Company, upon the completion of the Project, shall cause the Township Developer to assign or sub lease the leasehold rights vested in the Project Land in favour of the Ultimate Organization along with Fixed FSI ("Deed of Assignment/Sub-Lease"). Such Deed of Assignment/Sub-Lease shall be executed at any time after the operations of the Building are taken over by the Ultimate Organization and subject to the entire consideration and all outstanding dues being paid by each of the unit purchasers who have purchased a unit in the said Building. Any kind of aforesaid deed shall be only be in relation to the structure of the Building along with the FSI consumed in such Building and subject to (i) the right of the Company to dispose of unsold flats, if any and receipt of the entire consideration amount and outstanding dues from the purchasers; (ii) the Annexure "1" annexed hereto and (iii) the right of the Township Developer to consume the entire balance FSI, balance TDR and any additional future increase in FSI and TDR, additional FSI due to change in law or policies of the government or local authority on the said Property and the use of all internal roads and all the facilities, amenities and services for such future and/or ongoing development or otherwise. It is understood that there may be portions of the said Property which do not form part of the Project Land and such portion(s) of the said Property beyond the Project Land may be used for any purpose as permitted in the regulations/law by the Company and the Purchaser/ Ultimate Organization shall have no claim or control over the same. The Purchaser hereby agrees and undertakes that the Purchaser along with other unit holders shall be liable to pay the stamp duty, registration charges and all other levies including administrative expenses on the aforesaid Deed of Assignment/ Sub-Lease or any kind of document whereby leasehold rights of the Project Land shall be transferred to the Ultimate Organization.

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14.3 It is further clarified that save and except the rights agreed to be conferred upon the Purchaser and/or the Ultimate Organization, no other rights are contemplated or intended or agreed to be conferred upon the Purchaser or the Ultimate Organization, in respect of the Unit/ Building/ Project Land/ Property and in this regard the Purchaser for himself and the Ultimate Organization, waives all his rights and claims and undertakes not to claim and cause the Ultimate Organization not to claim any such right in respect of the Building/Project Land/Property.

14.4 The Company hereby agrees that it shall, before execution of Deed of Assignment/Sub-Lease for the Property in favour of the Ultimate Organization as contemplated herein, make full and true disclosure of the nature of its title to the said Project Land as well as encumbrances and/or claims, if any in/over the said Project Land. The Company shall, as far as practicable, ensure that upon such assignment/lease in favour of the Ultimate Organization, the Project Land is free from encumbrances. The Ultimate Organization shall bear and pay all out of pocket expenses including stamp duty and registration charges, legal fees and applicable levies and taxes in relation to the said Deed of Assignment/Sub-Lease.

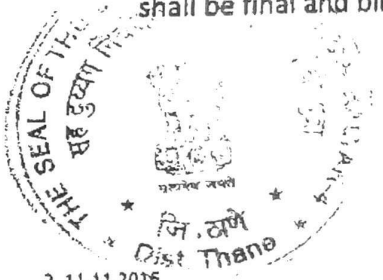
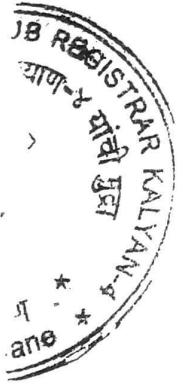
15. **PALAVA CITY MANAGEMENT COMPANY/SERVICE PROVIDERS**

15.1 The Purchaser is aware that the Building and the Project Land shall form part of Palava City. The Purchaser agrees and confirms that for the maintenance and management of the Building/ Project Land/Property/ Palava City, the Common Areas and Amenities, the common areas and amenities of the Property/Palava City shall be undertaken by the PCMC.

15.2 The Purchaser hereby confirms and acknowledges that PCMC shall form a governing council consisting of the following eminent individuals from various walks of life and representatives nominated by the unit owners.

- i. Eminent individuals nominated by the Board of Directors of PCMC – 5 individuals.
- ii. Representative of residential unit owners – 1 individual.
- iii. Representative of commercial and other unit owners – 1 individual.
- iv. Representative of the Company – 1 individual.
- v. Representative of the Township Developer – 1 individual

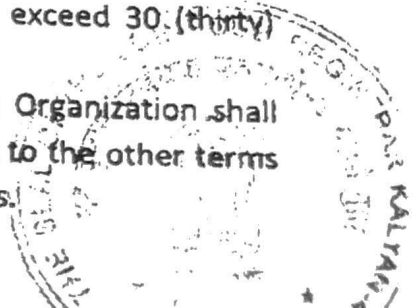
15.3 The PCMC shall formulate the rules and regulations in an endeavour to ensure that the habitants of the Project/ Palava City enjoy a safe, secure and hassle free lifestyle and the long term value of the Unit/ Building/ Project is enhanced. The Purchaser hereto agrees and acknowledges that such rules and regulations shall be applicable to all residents / habitants / owners of units / Project /Palava City. The Purchaser hereto irrevocably agrees to abide by all such rules and regulations and shall not challenge any such rules and regulations. In case of any difference or disputes arising in relation to the interpretation of rules and regulations as well as compliance of the rules and regulations, the same shall be referred to the PCMC's governing council and its decision shall be final and binding on the parties concerned.



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- 15.4 The Purchaser is aware that PCMC shall be authorizing and entitled to charge, receive and collect from the respective purchasers of the units (including the Purchaser herein) and/or the Ultimate Organization, the CGC contributions, charges, fees, cost and expenses, as may be required in relation to the development infrastructure, maintenance. The Company may by itself or through one or more external nominee/s appointed by it undertake the maintenance, management, supervision and servicing of the common amenities and facilities as well as general management and supervision of the Project, management and supervision of the Project and the Palava City. The Purchaser agrees not to object at any time to the appointment of such nominee/s appointed for the maintenance, management, servicing, supervision and overall control as aforesaid.
- 15.5 The Purchaser agrees and undertakes to pay and shall cause the Ultimate Organization to pay to PCMC, the CGC, as per Second Schedule. The Purchaser hereto agrees and acknowledges that such CGC are subject to escalation by 10% every year. The Purchaser's liability and responsibility to pay the civic governance charges in relation to a Unit shall commence as per the terms and conditions mentioned in the Agreement.
- 15.6 The Purchaser along with the other purchasers of the units shall be entitled to avail of the services to be provided or arranged by or through the PCMC at the costs, charges that may be fixed by the PCMC and in accordance with the terms and conditions imposed by the PCMC. All common costs, charges and expenses that may be claimed by the PCMC shall be to the account of and borne by the Purchaser/s of the Unit and/or units in the Building. These common costs shall be shared by all the purchasers on pro-rata basis determined by the Company and/or the PCMC, which determination shall be binding on the Purchaser.
- 15.7 The Purchaser agrees and undertakes to cause the Ultimate Organization to be bound by the rules and regulations that may be framed by the PCMC from time to time. The Purchaser along with the other purchasers in the Building shall undertake and cause the Ultimate Organization to ratify the appointment of PCMC as aforesaid.
- 15.8 The Purchaser is aware that the Project/ Palava City seeks to provide a superior quality of services and facilities for its residents and for such purpose the purchasers of the units would be entitled to avail the same on payment of charges that may be payable. In this regard, the Company/PCMC as the case may be has/shall enter into agreements with various third parties/operators/facility management companies ("Service Providers") in relation to the operation of certain facilities/amenities, which are located in constructed spaces that have not been counted in FSI ("FSI Free Constructed Spaces") by the concerned authorities on account of such spaces facilitating the recreation/comfort of the purchasers. The terms of such arrangements shall be binding on the Purchaser and the Ultimate Organization, subject to the following restrictions:
- i. Such FSI Free Constructed Spaces cannot be sold. The tenure for use of such FSI Free Constructed Spaces by the Service Providers shall not exceed 30 (thirty) years.
 - ii. Upon formation of the Ultimate Organization, the Ultimate Organization shall have ownership of such FSI Free Constructed Spaces, subject to the other terms and conditions of the arrangements with the Service Providers.



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iii. The Company shall be entitled to first recover the cost of inter alia fit outs, furnishings and equipment provided by the Company for such FSI Free Constructed Spaces, along with interest thereon @ 12% p.a. (calculated from date of investment till the date of repayment) from the profit share/revenue share/rent payable by the Service Providers. Any amount from the profit share/revenue share/rent payable by the Service Providers in excess of this shall be paid to the Ultimate Organization only and the Company shall not have any right in such amount.

iv. Any external members of such facility(ies) shall abide by the security, dress and behavioral guidelines that would apply to the residents of the Building.

15.9 The Purchaser is aware that the Company is not in the business of or providing services proposed to be provided by the PCMC or through the PCMC. The Company does not warrant or guarantee the use, performance or otherwise of these services provided by the respective Service Providers/ nominees appointed by the PCMC. The Parties hereto agree that the Company is not and shall not be responsible or liable in connection with any defect or the performance/non-performance or otherwise of these services provided by the respective Service Providers/ the PCMC.

16. **COMMON AREAS AND AMENITIES, RESTRICTED AREAS AND AMENITIES AND CLUB**

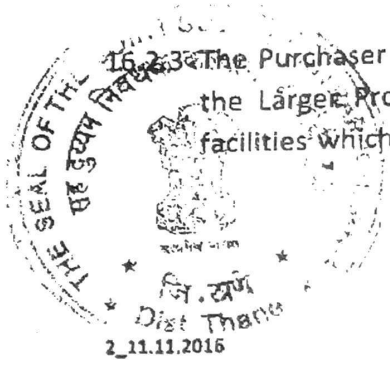
16.1 The Company shall make available the Common Areas and Amenities as set out in the Third Schedule hereunder written.

16.2 **Restricted Areas and Amenities**

16.2.1 Upon making full payment of all amounts due under this Agreement and completion of the Building, the Purchaser shall be entitled to use the amenities/facilities, as set out in the Third Schedule hereto, of the "CLUB" (some of the said amenities may be outside the premises of the Club), which is proposed to be constructed subject to applicable laws and receipt of Approvals. The Purchaser is aware that the Club shall be managed by Club Management Company ("CMC") to be appointed by the Company or the PCMC. The Purchaser is aware and agrees that the Club may become operational upto 12 months after Date of Offer of Possession (for Fit outs) ("Date of Start of Operations of the Club").

16.2.2 The number of club members permitted to use the Club is as stated in Second Schedule hereto. For any additional memberships, the same shall be permitted only if they are full-time members of the Unit and on payment of fees as may be decided by the CMC/PCMC from time to time. Similarly, the guests of the Purchaser may be permitted to use the Club subject to the payment of guest charges and the rules and regulations of the CMC/PCMC. The terms and conditions with respect to the operation of the Club and membership of the Club will be subject to the terms and conditions, rules and charges, as may be framed /levied from time to time by the CMC/PCMC and the Purchaser confirms and agrees to be bound by and abide by the terms and conditions and undertakes not to raise any objections in this regard.

16.2.3 The Purchaser hereto is aware that the Company may construct one or more club/s in the Larger Property and the Purchaser shall have access only to the club/s or club facilities which are earmarked for the use in respect of his specific wing/ Building. The



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Purchaser undertakes to be bound by the rules framed by the CMC/Company/PCMC with regard to the access to the Club/s and/or clubs in the /Palava City and the Purchaser hereby waives his right to raise any objection in this regard.

16.2.4 The right to use the facilities at the Club shall be personal to the Purchaser of the Unit and shall not be transferable in any manner to any third person or party whatsoever, save and except to the new owners of the Unit upon the sale / transfer of the Unit by the Purchaser. In the event that the Unit is sold/ transferred by the Purchaser, then the Purchaser along with his family members being the associate members of the Club, shall cease to be members of the Club, as the case may be and in turn, the membership (and all rights and obligations thereto) will be transferred to the new owners of the Unit, upon them making application for the same and agreeing to abide by the terms, rules and regulations of the Club and/or CMC/ PCMC. It is, however, clarified that the Company/ CMC/ PCMC shall be entitled to grant membership rights to such other person(s) as they may deem fit to be and the Purchaser shall not be entitled to object to the same.

16.2.5 The Purchaser shall, in addition to the Total Consideration and other amounts payable hereunder, at the time the Unit is made available to the Purchaser for fit outs, be obliged to and agrees to pay to the Company towards Annual Club Usage Charges along with CGC as set in Second Schedule hereto in respect of the Club.

16.2.6 The Annual Club Usage Charges shall be applicable from the Date of Start of Operations of the Club or the Date of Offer of Possession (for Fit Outs), whichever is later. Thereafter, the Purchaser shall be obliged to pay the Annual Club Usage Charges in advance on / before the 1st day of each month / quarter. Any delayed payment shall carry interest @ 18% p.a. quarterly compounded. The said Annual Club Usage Charges shall be increased on an annual basis as per Reserve Bank of India CPI Inflation Rate (%). The Purchaser is aware that in addition to the aforesaid Annual Club Usage Charges, the Purchaser shall be obliged to and agrees to pay usage charges, if any, for specific service(s) availed of by the Purchaser, as per rates determined by CMC/PCMC. The CMC/PCMC shall ensure that such rates are reasonable and are set on no profit basis.

16.3 The Company does not warrant or guarantee for use, performance or services otherwise provided by the operator of the Club. The Parties hereto agree that the Company shall not be responsible and/or liable in connection with any deficiency or the performance/non-performance of the services or otherwise provided to the Purchaser.

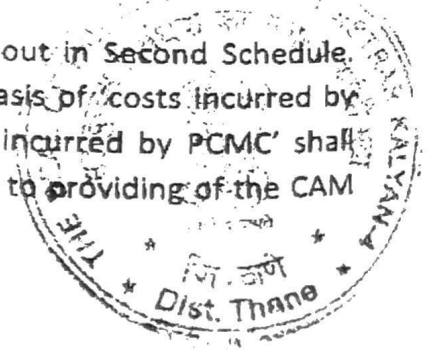
17. **MAINTENANCE RELATED AMOUNTS AND REIMBURSEMENTS**

The Purchaser shall on or before the Date of Offer of Possession, in addition to the Total Consideration, pay to the Company the Maintenance Related Amounts and Reimbursements set out in Annexure "2" hereto.

17.1 **CAM CHARGES**

17.1.1 The Purchaser shall pay the CAM Charges at the rate as set out in Second Schedule. These CAM Charges shall be estimated / calculated on the basis of 'costs incurred by the PCMC' + 20% margin (excluding utility costs). The 'costs incurred by PCMC' shall include all direct costs and indirect costs / overheads allocable to providing of the CAM

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services for the said Building. However, the said CAM charges shall not include the cost associated with Diesel (or any other fuel) consumption and electricity/HVAC consumption within the Unit which shall be payable by the Purchaser on monthly basis based on actuals. Further, Property Taxes shall not form part of the CAM charges and same shall be dealt with as per the Clause 17.4.

17.1.2 Thereafter, the Purchaser shall be obliged to pay the respective CAM charges in advance on/before the 1st day of each quarter. The Purchaser shall be liable to pay interest at 18% p.a., quarterly compounded, for any delayed payment of CAM charges.

17.1.3 The CAM Charges shall commence from the CAM Commencement Date. In such cases that the unit/s are sold after the Date of Offer of Possession (for fit outs), the CAM Charges for the unit shall commence from the date of which the last installment of the consideration amount (excluding society, maintenance and equivalent charges) is payable as per the agreed terms of allotment plus 15 (fifteen) days.

17.1.4 The Purchaser is aware that the CAM charges stated hereinabove are provisional and based on estimates at the time of sales launch of the development. The said amount is subject to inflation increases as per market factors (currently estimated @ 7.5%-10% p.a.). Further, these charges are subject to revision every 12 months after the Date of offer of Possession (for Fit Outs) by 7.5%-10% p.a. In case the increase is to be higher than this amount, the same will have to be mutually agreed between the Purchaser and the PCMC.

17.2 CIVIC GOVERNANCE CHARGES ("CGC"):

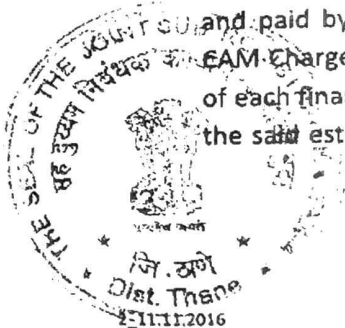
17.2.1 The Purchaser shall, on demand, make the payment of the estimated Civic Governance Charges for the first 60 months on or before the Date of Offer of Possession (for Fit Outs) as set out in Second Schedule.

17.2.2 The Civic Governance Charges shall become payable from the CAM Commencement Date. The Civic Governance Charges shall continue to be payable by the Purchaser/Ultimate Organization to the Township Developer, quarterly in advance, even after the management of the Building is taken over by the Ultimate Organization. Thereafter, the Purchaser shall be obliged to pay the CGC in advance on / before the 1st day of each month / quarter. Any delayed payment shall carry interest @ 18% p.a. quarterly compounded.

17.2.3 The Purchaser is aware that the CAM charges stated hereinabove are provisional and based on estimates at the time of sales launch of the development. The right to set the Civic Governance Charges rests solely with the Township Developer and is expected to increase at 7.5% per annum from the aforesaid estimate.

17.3 PROPERTY TAXES

17.3.1 The Property Tax, as may be determined and payable from time to time, shall be borne and paid by the Purchaser, separately from any other consideration / levy / charge/ CAM Charges, etc. The said amount shall be paid by the Purchaser on/before 30th April of each financial year, based on the estimate provided by the PCMC, which shall provide the said estimate on/before 15th April of the said financial year. The Purchaser shall be



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liable to pay interest at 18% p.a., quarterly compounded, for any delayed payment. The actual amount paid for the property tax shall be reconciled and paid back / balance paid in the month of March of the said Financial Year. For the purposes of this Agreement, the Financial Year is assumed to be from April to March.

17.3.2 The Property tax shall be collected on the basis of applicability from CAM Commencement Date (as defined herein). The actual amount of Property Tax payable shall be as per the demand(s) raised by the concerned authorities and upon receipt of such demand, the Company shall pay the amount collected from all the purchasers of the said wing/Building directly to the authorities and provide the receipt for the same to the Ultimate Organization. If there is any shortfall between the amount deposited with the Company by the Purchasers towards 'Property Tax' and the demand raised by the authorities ("Shortfall Amount"), the Company shall inform the purchasers of such shortfall and the purchasers shall be liable to ensure that the same to the Company is paid within 15 (fifteen) days of receipt of intimation from the Company, failing which the Purchaser shall be liable to pay interest charges as levied by the concerned authorities together with late payment charge amounting to 5% of the Shortfall Amount or such part of the Shortfall Amount remaining unpaid. The Company shall not be responsible for any penalty/delay/action on account of such Shortfall Amount and the same shall entirely be to the account of the Purchasers. If the property tax demand comes directly in the name of the Purchaser, the amount paid by the Purchaser to the Company towards Property Tax shall be refunded to the Purchaser within 15 (fifteen) days of the Company being informed by the Purchaser that such demand has been raised. In case there is any surplus amount collected vis-à-vis the demand raised by the authorities, the same shall be handed over to the Ultimate Organization at time of handover of the affairs of the Building to the Ultimate Organization.



17.3.3 The Purchaser undertakes to make payment of the estimated property tax for the first 18 (eighteen) months as mentioned in Second Schedule.

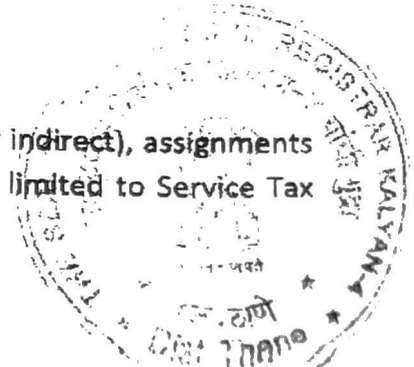
17.3.4 All Maintenance Related Amounts stated in Annexure "2" are compulsorily payable by the Purchaser in the future upon demand being raised by the Company/Ultimate Organization, regardless of whether the Purchaser uses some of the facilities or not. Any delay or default in payment of the said amounts under this Clause 17 shall constitute a breach of the terms of this Agreement and shall lead to suspension of access to the Club and all other facilities provided by the Company/Ultimate Organization till such time all due amounts are paid together with interest thereon calculated at 18% per annum compounded quarterly.

17.4 The Company shall maintain a separate account in respect CAM Charges, CGC and Property Tax and shall utilize the amounts only for the purposes for which they have been received. It is clarified that the PCMC / Company shall provide expense details only in connection of Maintenance Related Amounts at time of handover of the affairs of the Building to the Ultimate Organisation.

18. **TAXES AND LEVIES**

The Purchaser agrees that all levies, charges, cess taxes (direct or indirect), assignments of any nature whatsoever (present or future), including but not limited to Service Tax

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and Value Added Tax (VAT), GST, Stamp Duty, Registration Charges as are or may be applicable and/or payable on Total Consideration, Maintenance Related Amounts, Reimbursements in respect of the Unit or otherwise shall be solely and exclusively borne and paid by the Purchaser.

19. **INTEREST**

The Purchaser agrees to pay to the Company interest at the rate of 18 percent per annum, quarterly compounded, on all the amounts including the Total Consideration or any part thereof, which become due and payable by the Purchaser under the terms of this Agreement from the date the said amount becoming due and payable by the Purchaser, till the date of realization of such payment. The Purchaser confirms that the payment of interest by the Purchaser shall be without prejudice to the rights and remedies of the Company and shall not constitute a waiver by the Company, unless specifically provided by the Company in writing. The Purchaser confirms and accepts that the rate of interest prescribed in the Agreement is just and reasonable having regard to the huge costs involved in the procurement of the rights in respect of the Project Land, the development of the Project Land, the cost of the funds at which lenders generally provide funding to developers and/or the loss or damage likely to be caused on account of default/delay in payment of the amounts by the Purchaser hereunder. The Purchaser also confirms and agrees that the rate of interest payable by the Company upon refund of the Total Consideration or part thereof under Clause 11 is just and proper having regard to the rate of interest at which the loans are made available by the banks and home finance companies to the individual purchasers for purchase of the units and the Purchaser waives his right to raise any objection or make claims to the contrary, in that regard.

20. **PURCHASER'S COVENANTS**

The Purchaser for himself with intention to bring all persons into whosoever hands the Unit may come, doth hereby covenants and undertakes to cause the Ultimate Organization to ensure that the Building/Project is kept in good condition after takeover of the affairs of the Building/Project by the said Ultimate Organization. Towards this end, following actions shall be taken by the Ultimate Organization and each purchaser agrees to ensure that the following are taken without delay or demur, for any reason whatsoever:

- a. To maintain the Unit at the Purchaser's own cost in good tenantable repair and proper condition from the Date of Offer of Possession (for Fit Outs) and shall not do or suffer to be done anything in or to the Building in which the Unit is situated, or to the staircase or any passages in which Unit may be situated 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 in which the Unit is situated and the Unit itself or any part thereof.
- b. The Building and/or Project name shall not be changed at any time by the Purchaser or the Ultimate Organization without the prior written consent of the Company. It is clarified that the name of the Ultimate Organization may bear the same name or any other name, however the name of Project and Building shall not be changed.
- c. The Purchaser shall only upon obtaining and after receipt of the OC, use the Unit or any part thereof or permit the same to be used for purpose of residence and



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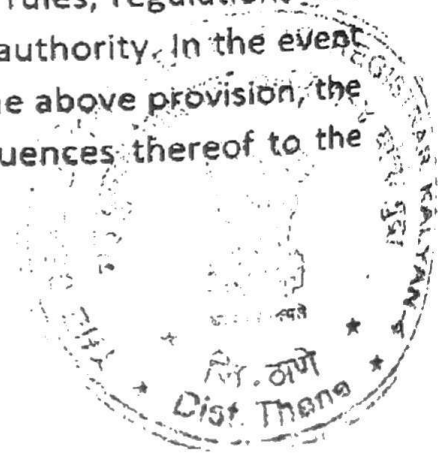
not for commercial use or as a guest house by whatsoever name or any other uses such as tuition, beauty parlour, consulting room, etc and shall use the Car Parking Space only for purpose of keeping or parking the Purchaser's own vehicle/s.

d. The Purchaser, if resident outside India, shall solely be responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules made thereunder or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Company with such permission, approvals which would enable the Company to fulfill 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 Purchaser understands and agrees that in the event of any failure on his 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 as amended from time to time. The Company accepts no responsibility/liability in this regard. The Purchaser shall keep the Company fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Purchaser subsequent to the signing of this Agreement it shall be the sole responsibility of the Purchaser to intimate the same in writing to the Company immediately and comply with necessary formalities if any under the applicable laws. The Company shall not be responsible towards any third party making payment/remittances on behalf of any Purchaser and such third party shall not have any right in the application/allotment of the said Unit applied for herein in any way and the Company shall be issuing the payment receipts in favour of the Purchaser only.

e. Not to store in the Unit any goods which are of hazardous, combustible or of dangerous nature so as to damage the construction or structure of the Building in which the Unit is situated or storing of such goods is objected to by the concerned local or other authority and shall not carry or cause to be carried heavy packages on upper floors which may damage or likely to damage the staircases, common passages or any other structure of the Building in which the Unit is situated, including entrances of the Building in which the Unit is situated and in case any damage is caused to the Building in which the Unit is situated or the Unit on account of negligence or default of the Purchaser in this behalf, the Purchaser shall be liable for the consequences of the Breach.

f. To carry at his own cost, all internal repairs and maintain the Unit in the same condition, state and order in which it was delivered by the Company to the Purchaser and shall not do or suffer to be done anything in or to the Building in which the Unit is situated which may be given as per the rules, regulations and bye-laws of the concerned local authority or other public authority. In the event of the Purchaser committing any act in contravention of the above provision, the Purchaser shall be responsible and liable for the consequences thereof to the concerned local authority and / or other public authority.

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limited to not making any change including but not limited to any additions/alterations leading to any change in total area of the Unit or to alter the windows and/or grills provided by the Company) and the Company shall not be responsible, if additions and alterations are done in the Unit and/or the Building by the Purchaser (or any agent thereto), in violation of building regulations.

- h. Not to make any changes to the common area/lobby and structural changes in the Building. The Purchaser shall not relocate brick walls onto any location which does not have a beam to support the brick wall. The Purchaser shall not change the location of the plumbing or electrical lines (except internal extensions). Further, the Purchaser shall not change the location of the wet/waterproofed areas. The Purchaser agrees to comply with the possession policy and the permissible changes policy of the Company as amended from time to time.
- i. Not to demolish or cause to be demolished the Unit or any part thereof, nor at any time make or cause to be made any structural addition or alteration of whatever nature in or to the Unit or any part thereof, nor any alteration in the elevation and outside color scheme of the building in which the Unit is situated and shall keep the portion, sewers, drains pipes in the Unit 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 Unit is situated and shall not chisel or in any other manner damage or cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the Unit without the prior written permission of the Company and/or the Ultimate Organization.
- j. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the portion of the said Project Land / Property and the Building in which the Unit is situated or any part thereof or whereby any increase in the premium shall become payable in respect of the insurance.
- k. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the Unit in the compound or any portion of the Project Land and/or Building in which the Unit is situated.
- l. Ensure and cause the Ultimate Organization that the Building is painted once every 5 years from the Date of Offer of Possession (for Fit Outs) and kept in good and proper condition.
- m. Not to put any wire, pipe, grill, plant, outside the Unit and not to dry any clothes and not to put any articles outside the Unit or the windows of the Unit or any storage in any area which is visible from the external facade of the Building, save and except the utility area (if applicable as marked in the floor plan).
- n. The Purchaser hereto agrees and understands that it is mandatory to procure a Palava Smart Card, since this card will be used for the sole mode of payment for Civic Governance Charges, utility bill payments etc. The Purchaser hereto agrees and acknowledges that the Company / PCMC has appointed various service providers for the issuance, maintenance, management, servicing, supervision and overall control of Palava Smart Card. The operation and management of Palava Smart Card shall be in accordance with the rules and regulations framed

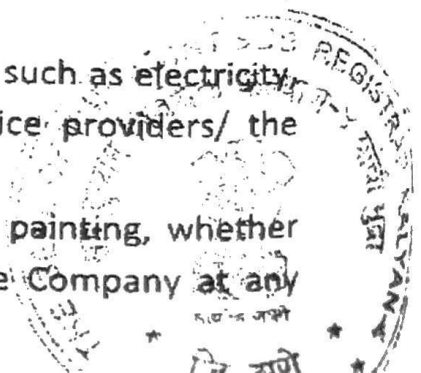


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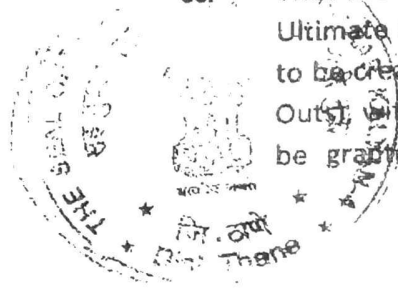
by the Township Developer/Company/ PCMC such service providers from time to time.

- o. The Purchaser hereto agrees and acknowledges that as on the Date of Offer of Possession (for Fit Outs) the Palava Smart Card will be issued to the Purchaser and the Purchaser shall be required to sign necessary agreements/documentation with the service provider/Company in relation to maintenance of sufficient balance in relation to the Palava Smart Card and the Purchaser hereto agrees and acknowledges to abide by the same.
- p. The Purchaser hereto agrees and acknowledges that Maharashtra State Electricity Distribution Co. Ltd. ("MSEDCL"), by itself or through its franchisee, will be supplying electricity for the Palava City and the electricity meters and payment of electricity charges shall be as per the terms and conditions prescribed by MSEDCL and the Purchaser hereto agrees to abide by the same.
- q. The Purchaser is aware that in order to ensure safety of the workmen and the Purchaser, the Purchaser shall not be allowed to visit the site during the time that the Building is under construction. The Company shall provide photographic updates of the construction progress (quarterly or half-yearly basis). Further, the Purchaser shall also be given the opportunity for inspecting the Unit prior to taking possession (for fit.outs).
- r. Not to put any claim in respect of the restricted amenities including open car parking space, open space, stilt parking, hoarding, gardens attached to other units or terraces and the same are retained by the Company as restricted amenities. The Purchaser is aware that certain parts of the Building shall be allocated for exclusive use of certain users/residents. The price of the Unit has been determined taking this into consideration and the Purchaser waives his right to raise any dispute in this regard.
- s. The Purchaser is aware that various purchasers have chosen to buy unit (s) in the development with the assurance that the conduct of all users of the development shall be appropriate and in line with high standards of social behavior. Similarly, the Company has agreed to sell this Unit to the Purchaser on the premise that the Purchaser shall conduct himself in a reasonable manner and shall not cause any damage to the reputation of or bring disrepute to or cause nuisance to any of the other purchasers in the project and/or the Company and/or the development. Any Purchaser who indulges in any action which does not meet such standards shall be construed to be in default of his obligations under this Agreement.
- t. To pay to the Company within 7 (seven) days of demand by the Company his share of security deposit demanded by concerned local authority or government or giving water, electricity or any other service connection to the Building in which the Unit is situated.
- u. To pay to the Company within 7 (seven) days of demand by the Company, his share of HVAC and Diesel consumptions charges in the Unit which will be calculated on a pro-rata basis.
- v. To pay on actuals for the utilities and services within the Unit such as electricity, water, internet, telephone, gas etc. to the respective service providers/ the Company/ PCMC.
- w. The Purchaser is aware that brickwork, plaster, flooring and painting, whether internal or external, may be initiated and demanded by the Company at any



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- stage during the construction cycle. The Purchaser undertakes to make payment of the same as and when demanded.
- x. To clear and pay increase in local taxes, development charges, water charges, insurance and such other taxes, fees, 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 Unit by the Purchaser viz. user for any purposes other than for residential or otherwise.
 - y. The Purchaser acknowledges that as on the Date of Offer of Possession (for Fit Outs), works in the Unit shall be complete and the Unit shall have regular water and electricity supply, as well as lift access. There may be certain works which may be ongoing in the Building/Project Land/Property at such time but all due care shall be taken to ensure that the fit outs of the Unit are not affected in any manner by such works. It is clarified that the Offer of Possession (for Fit Outs) entitles the Purchaser to carry on interior and other related works in the Unit but does not entitle the said Unit to be occupied till such time that the OC is received in relation to the said Unit.
 - z. The Purchaser shall not sell, lease, let, sub-let, transfer, assign or part with Purchaser's interest or benefit under this Agreement or part with the possession of the Unit, till such time that the OC /part OC in respect of the Building in which the Unit is situated is received and all the amounts payable by the Purchaser are paid in full and final and the Purchaser is not in breach of any of the terms and conditions provided in this Agreement. The Purchaser hereto agrees and acknowledges that any such sale/transfer of the said Unit shall not be without the prior written consent of the Township Developer/its nominee, subject to (i) the intending purchaser not being of anti-social background (ii) the payment to the Township Developer a sum equivalent to 1% of the market value of the said Unit prevalent at that time as prescribed by the relevant stamp duty authorities or 1% of the total value mentioned in the agreement/deed of transfer of such Unit to be executed between the Purchaser and the proposed transferee, whichever is higher and (iii) such conditions as the Township Developer may impose and (iv) subject to the proposed transferee/purchaser agreeing in writing in the form and manner as specified by the proposed transferee that he shall duly perform and discharge all the covenants and conditions of this Agreement, as may be applicable to the proposed transferee.
 - aa. Any document for sale/transfer/lease, etc. which is entered into without obtaining written approval of Township Developer shall not be valid and not be binding on the Township Developer.
 - bb. The Purchaser shall be entitled to give the Unit/s on leave and license basis only for residential purpose and not as a guest house or commercial use and subject to (i) taking a no-objection letter from the Company (ii) payment of an upfront processing fee as specified by the Company (iii) such licensee agreeing in writing in the form and manner as specified by the Company that he shall duly perform and discharge all the covenants and conditions of this Agreement.
 - cc. The Purchaser hereby confirms and acknowledges that the Purchaser and/ or the Ultimate Organization, as the case may be, shall not cause any mortgage/charge to be created in respect of the Unit after the Date of Offer of Possession (for Fit Outs) without the prior written consent of the Township Developer, which shall be granted subject to the payment to the Township Developer of a sum



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- equivalent to 10% of stamp duty/ other government levy payable on the instrument of mortgage/ charge.
- dd. The Purchaser shall not interfere with or object to any construction of neighboring buildings, premises, etc. on any ground including but not limited to obstruction of outside view, light, air, ventilation, noise pollution, any easementary rights or for any other reasons whatsoever.
- ee. The Purchaser shall observe and perform all the rules and regulations or bye-laws (including operating standards) which the Ultimate Organization of the said Property may adopt at its inception and the additions, alterations or amendment thereof that may be made from time to time for the protection and maintenance of the Building and the Unit 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 Purchaser shall also observe and perform all the stipulations and conditions laid down by the Ultimate Organization regarding the occupation and use of the Unit in the Building in accordance with the terms of this Agreement.
- ff. The Purchaser agrees and acknowledges that the sample unit constructed by the Company and all furniture's, items, electronic goods, amenities etc. provided thereon are only for the purpose of show casing the Unit and the Company is not liable/required to provide any furniture, items, electronic goods amenities etc. as displayed in the sample Unit, other than as expressly agreed by the Company under this Agreement.
- gg. Until the Deed of Assignment/Sub-Lease for the Project Land in favour of the Ultimate Organization is executed and the entire development of the Larger Property is declared by the Company as completed, the Purchaser shall permit the Company and their surveyors and agents, with or without workmen and others, at all reasonable times to enter into and upon the Unit, Building or any part thereof to view and examine the state and condition thereof.
- hh. The Purchaser shall be free to complete the fit out work of the Unit and complete all works required to make the Unit habitable/usable during the period after the Date of Offer of Possession (for Fit Outs).
- ii. In the event the electric meter of the Unit has not been installed by the Date of Offer of Possession (for Fit Outs), the Company shall be obliged to provide power supply to the Unit. The power supply will be in line with the supply generally provided by the electric distribution company in that area with regard to the duration and voltage. The Company and/or PCMC and/or any nominee appointed by PCMC will levy charges for metered electricity consumption as per the prevailing market rates or as determined by competent authority or any other competent authorities.
- jj. The Company and/or PCMC and/or any service provider appointed by PCMC may provide water or gas supply for the Project and the Company and/or such service provider shall be entitled to decide the type of meters and payment methodology that will be installed within the Project. The Purchaser hereto agrees and acknowledges that it has no objection to the same and waives all its rights to raise any objection.
- kk. The Company and/or PCMC and/or any service provider appointed by the Company/PCMC shall be entitled to frame all the rules and regulations regarding the operations and management of water and gas supply in the Project including

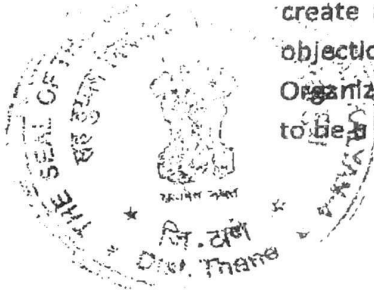
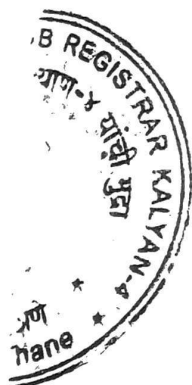


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the units as well as the common areas. The Purchaser and/or the Ultimate Organization agrees to abide by all the rules and regulations as framed by such Company and/or PCMC and/or any service provider appointed by PCMC and such rules and regulations shall be final and binding on the Purchaser.

- ii. The Company and/or PCMC and/or any service provider appointed by PCMC will levy charges for potable water, recycled water and gas consumption as per the prevailing market rates and the Purchaser shall make payment for the same, without delay or demur. The Purchaser is aware that making timely payment for usage of these and/or related utilities is of paramount importance since the functioning of the entire development would be affected on account of non-payment by even a small number of purchasers. The Purchaser agrees and confirms that any default in payment, subject to grace period of upto 30 days, shall inter-alia result in disconnection of the concerned services and the Purchaser agrees to not raise any objection to the same on humanitarian or similar grounds.
- mm. The Purchaser agrees that the Company shall be entitled to construct the neighboring buildings, premises, etc. with the Project resulting into obstruction of outside view, light, air, ventilation, noise pollution, any easementary rights of the Purchase or for any other reason whatsoever. The Purchaser has no objection to the same and waive all the rights to raise any objection.
- nn. Notwithstanding anything contained herein, the Purchaser is aware that the Booking Amount I and II duly paid by the Purchaser at that time of application for allotment of the said Unit, is a guarantee/security for the due performance of his/her contractual obligations under this Agreement and the Company is entitled to forfeit the full or part of the said the Booking Amounts in terms of this Agreement and the Purchaser has no objection to the same and it waives his right to raise any objection with respect to the same.
- oo. The Purchaser confirms that Township Developer shall not be construed as a "promoter" for the purposes of the MOFA or as amended or substituted from time to time and Purchaser agrees not to make any claim against the Township Developer and hereby waives his right to make any claims in this regard.
- pp. The Purchaser is aware that for buildings where construction has commenced and/or completed, all construction related dues need to be completed as demanded by the Company, and the Purchaser has no objection to the same and it waives his right to raise any objection with respect to the same.
- qq. The Purchaser agrees that in the event that the Ultimate Organizations has been formed but there is/are unit/s in the Building that are not sold by the Company, till such time that such unsold unit/s is/are sold/leased, the property tax for such unsold units shall be payable by the Company as charged by the competent authorities and the CAM charges shall be payable by the Company for such unsold units from the date of handover of the Ultimate Organization by the Company. It is hereby agreed by the Purchaser (and the Purchaser shall cause the Ultimate Organization to agree and ratify) that the Company shall have the unconditional and irrevocable right to sell, transfer, lease, encumber and/or create any right, title or interest in the unsold units without any consent/no-objection of any nature whatsoever in this regard from the Ultimate Organization and such purchaser of such unsold unit/s shall be and shall deemed to be a member of the Ultimate Organization. The Purchaser hereby agrees that

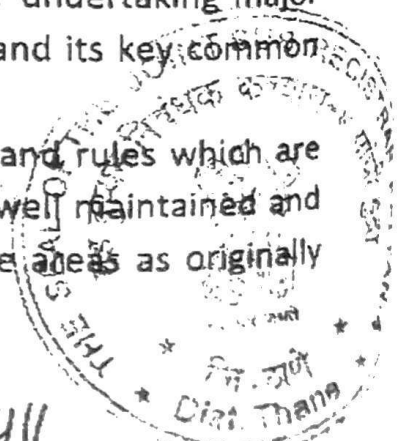


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it shall forthwith admit such unit purchasers of the Company as their purchasers and/or shareholders and shall forthwith issue share certificates and other necessary documents including Society NOC in their favour, without raising any dispute or objection to the same, and without charging/recovering from them any fees, donation or any other amount of whatsoever nature in respect thereof. Further, it is hereby agreed that the purchaser/lessees/occupants of these unsold unit/s shall enjoy and shall be entitled to enjoy all rights and privileges with respect to the use of the common areas, amenities and facilities at par with any other member of the Ultimate Organization.

- rr. The Purchaser hereto agrees and acknowledges that at the time of handover of the Ultimate Organization, the Company shall earmark certain parking spaces for use by such unsold flats and the Purchaser hereby agrees and shall cause the Ultimate Organization to ensure that these car parking spaces are kept available for use by the purchasers/occupants of the unsold flats.
- ss. Upon and after handover of the management, the Ultimate Organization, the Ultimate Organization and its members shall be responsible for fulfillment of all obligations and responsibilities in relation to and including without limitation approvals/ permissions as may be required from time to time in relation to the Property.
- tt. The Purchaser shall ensure that the key common areas of the Building viz. entrance lobby, garden & play areas, clubhouse (if applicable), temple (if applicable) are maintained to the highest standards with regular cleaning and maintenance. Refurnishing / major overhaul to be done every 5 years, starting from Date of offer for Possession (for Fit Outs).
- uu. The Purchaser agrees not to install television antennas, radio transmitting and receiving antennas or satellite dishes without prior consent from the Company and/or the PCMC. The Company shall appoint a nominee to provide cable/DTH service in the city at market competitive prices. The Purchaser agrees not to object at any time to the appointment of such nominee/s appointed for the management, operations, maintenance and overall control as aforesaid.
- vv. The Purchaser agrees not to tamper the look of any of the common areas of the Building like entrance lobby, lift lobby, lifts, etc in any way. The Purchaser agrees not to install any safety doors in their flat without prior consent from the Company and/or the Maintenance/Service Companies.
- ww. The Purchaser shall not make or permit to be made any alterations/additions to the façade of the Building/wing and/or the structural elements of the Building/wing.
- xx. In order to have adequate funds to meet these obligations, the Purchaser undertakes to pay and Ultimate Organization shall cause to collect a sum equivalent to minimum 10% of the monthly maintenance charges (excluding any government levies) as 'sinking fund' from each purchaser/member and the same shall be kept in a separate account which shall be used for undertaking major capital and/or renovation expenses related to the Building and its key common areas.
- yy. The Purchaser undertakes to observe all other stipulations and rules which are provided herein in order to enable the Building/wing to be well maintained and enable all purchasers/members to enjoy the usage of these areas as originally designed.



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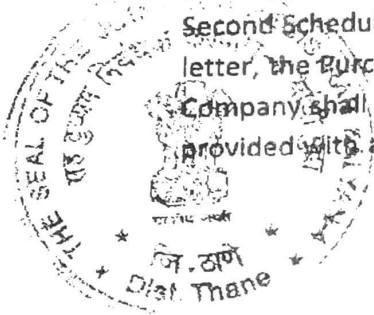
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The Purchaser confirms that the Company/Township Developer shall be entitled to develop the Larger Property in the manner it may deem fit and proper by constructing thereon one or more multi storied buildings. The Purchaser further confirms that the Company/Township Developer shall be entitled to alter/ amend/ modify the layout in respect of the Larger Property/ Property / Project Land/ Palava City and hereby accords his irrevocable consent in that regard and undertakes not to raise any objection and waives his right to make any claims in that regard, provided that such alteration/ modification shall not result in the carpet area of the Unit being reduced below the area of the Unit agreed to be sold hereunder. The Purchaser further undertakes not to raise any objection or to make any claim in relation to such development being carried out on the Project Land/ Property/ Larger Property / Palava City and waives his right to raise such objection or to make claim in that regard.

- aaa. The Purchaser hereto agrees and acknowledges that the Township Developer shall enter into contracts with third parties to provide various services such as electricity supply, water supply, water/sewage recycling/treatment and supply, gas supply, garbage handling, security services, medical services, etc. (and/or lay related infrastructure thereto) to the residents of the Project on the terms and conditions contained therein. Township Developer reserves the absolute right to conduct all (re)negotiations and finalize terms in this regard. The terms and conditions of such contracts shall be binding on all residents/ citizens of the Project and all residents/ purchaser/ societies/ federations shall adhere to the same without raising any dispute thereto. The Purchaser has no objection to the above and waives all its/his/her rights to raise any objection.
- bbb. The Township Developer shall ensure that any share of revenue/ profits paid by the third parties under such contracts are paid directly to PCMC and are used for activities related to the development and up-gradation of the Project and these monies are not used for any other purpose. The Township Developer shall make its best endeavors to ensure that the rates charged for such services are at par or below the rates charged for equivalent services in any city amongst the top 50 most livable cities in the world. Such contracts can be studied at the PCMC office after giving notice of 5 business days The Purchaser has no objection to the above and waives all its/his/her rights to raise any objection.
- ccc. The Purchaser agrees not to do or omit to do any act, deed or thing or behave inappropriately or correspond or communicate in a manner that would in any manner affect or prejudice or defame the Project/ Building/ Palava City or Lodha Group or its representatives. In the event the Purchaser does or omits to do any such act, deed or thing then the Company shall, without prejudice to any other rights or remedies available in law, be entitled to the termination of the Agreement to Sell.

21. DEFAULT, TERMINATION AND LIQUIDATED DAMAGES

21.1 If the Purchaser is in default of any of his obligations under this Agreement, including (but not limited to) making payment of all due amounts as per as per schedule stated in Second Schedule (and interest thereon, if any) within 15 days of the date of the demand letter, the Purchaser shall be deemed to be in default. In the event of such default, the Company shall issue notice to the Purchaser of such default and the Purchaser shall be provided with a further period of 15 days from the date of such notice to cure the said



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default. In the event that the Purchaser fails to cure such default within 15 days from the date of notice of such default (or such default is not capable of being rectified), the Company shall have the option to terminate this Agreement by sending a termination letter by Regd. AD/Speed Post. On such termination, the following shall apply:

- a) The allotment/booking/agreement for the said Unit shall stand immediately terminated and the Purchaser shall have no right whatsoever with respect to the said Unit, save and except the right to receive refund of amounts as per (b) below.
- b) All amounts paid to the Company by the Purchaser (excluding interest) shall be refunded, after deducting therefrom Liquidated Damages. The payment of the Refund Amount shall be subject to and after deducting thereon tax at source and/or other applicable taxes. The interest and/or taxes paid on the Total Consideration shall not be refunded upon such termination. In the event, the amounts paid by the Purchaser towards Total Consideration is less than the Liquidated Damages, the Purchaser shall be liable and agrees to pay to the Company the deficit amount of Liquidated Damages together with applicable taxes. The said refund shall be made through Post-dated cheques (PDCs) in equal monthly installments. The first such installment shall commence from the 13th month of the date of the letter of termination. The Purchaser can collect the said PDCs at any time from the Company after giving notice by email / letter of at least 30 working days.

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22. **MISCELLANEOUS**

22.1 Nothing contained in this Agreement is intended to be or shall be construed as a grant, demise or assignment in law of the said Property and Building or any part thereof. The Purchaser shall have no claim with regards to all the open spaces, parking spaces, lobbies, staircase, terraces, gardens attached to the other Units recreation spaces etc., save and except in respect of the Unit hereby agreed to be sold to him/her/them as set out herein.

22.2 All Notices to be served on the Purchasers as contemplated by this Agreement shall be deemed to have been duly served if sent to the Purchasers by Registered Post A.D. / Under Certification of Posting at the address specified in Second Schedule hereto.

23. **DISPUTE RESOLUTION AND GOVERNING LAW**

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

23.2 If the dispute or difference cannot be resolved within a period of 7 (seven) days, from the notice by the aggrieved Party under sub clause 23.1 above, then the dispute shall be referred to Arbitration. Arbitration shall be conducted in Mumbai, India in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any other statutory modifications or replacement thereof. All arbitration proceedings will be in the English language. The Arbitration shall be conducted by a Sole Arbitrator who shall be appointed by the Company.

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The decision of the Arbitrator shall be in writing and shall be final and binding on the Parties. The Award may include costs, including reasonable attorney fees and disbursements. Judgment upon the award may be entered by the Courts in Mumbai.

23.4 This Agreement and rights and obligations of the Parties shall remain in full force and effect pending the Award in any arbitration proceeding hereunder.

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

24. **SEVERABILITY**

24.1 If at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair the legality, validity or enforceability in that jurisdiction or any other jurisdiction of any other provisions of this Agreement or the legality, validity or enforceability under the law and all other provisions of the Agreement shall survive.

24.2 The Parties shall negotiate in good faith to replace such unenforceable provision so as to give effect nearest the provision being replaced, and that preserves the party's commercial interests under this Agreement.

25. **WAIVER**

Any delay tolerated or indulgence shown by the Company in enforcing any of the terms of this Agreement or any forbearance or extension of time for payment of installment to the Purchaser by the Company shall not be construed as waiver on the part of the Company of any breach or non-compliance of any of the terms and conditions of this Agreement by the Purchaser nor the same shall in any manner prejudice or affect the rights of the Company.

26. **ENTIRE AGREEMENT**

The Parties agree that the Agreement, Schedules, Annexures and Exhibits and Amendments thereto, constitute the entire understanding between the Parties concerning the subject matter hereof. The terms and conditions of this Agreement overrides, supersedes, cancels any prior oral or written all agreements, negotiations, commitments, writings, discussions, representations and warranties made by the Company in any documents, brochures, advertisements, hoardings, etc. and/or through any other medium hereinbefore agreed upon between the Company and the Purchaser which may in any manner be inconsistent with what is stated herein. This Agreement shall not be amended or modified except by a writing signed by both the Parties.

27. **CORRESPONDENCE**

All correspondence including emails should carry the customer ID quoted in Second Schedule hereto in following manner "CI: xxxxxxx". Any correspondence not mentioning the customer ID shall be deemed to be non-est/null and void.



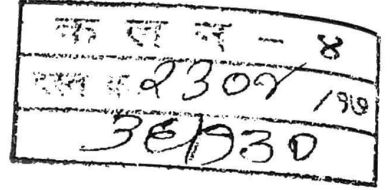
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SECOND SCHEDULE "2"

- (I) **Customer Id** : 1263726
- (II) **Unit**
- (i) Unit : A-1403
 - (ii) Floor : 14th
 - (iii) Type of Unit : 2 BHK
 - (iv) Carpet Area : 560 sq. ft. equivalent to 52.04 sq. mtrs.
 - (v) Car Parking Spaces : 1 (One) MLCP
- (III) **Cluster No.** : 2.05
- (IV) **Building** : Casa Clara
- (V) **Description of the Project Land** :



S. No.	CLUSTER NAME	CLUSTER NO.	WING	SURVEY NOS.	VILLAGE
1	Casa Clara	2.05	A	144/9 A&B	KHONI
			B	144/9 A&B	KHONI
			C	144/9 A&B, 144/5	KHONI
			D	144/5, 40/2	KHONI
			D1	40/2, 143/2	KHONI
			E	39/5, 143/2	KHONI
			F	38/1, 39/5, 143/2, 143/3	KHONI
			G	38/1, 38/2, 143/3	KHONI
			H	38/2, 143/2, 143/3	KHONI
			I	143/2, 40/2	KHONI
			J	40/2, 144/5	KHONI
			K	144/5, 144/9 A&B, 144/6 A&B	KHONI
L	144/6A & B, 144/9 A&B	KHONI			



(VI) **Total Consideration** : Rs.51,30,000/-

(VII) **Payment Schedule**

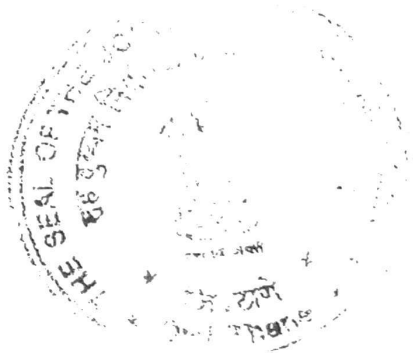
Booking Amount-1		
Booking Amount-2		Rs.45,000/-
Booking Amount-3		Rs. 2,50,000/-
On Initiation of Footing		Rs. 7,25,870/ -
On Initiation of Plinth		Rs. 6,72,030/ -
On Initiation of RCC work for Level 1		Rs. 4,87,350/ -
On Initiation of RCC work for Level 3		Rs. 2,82,150/ -
On Initiation of RCC work for Level 5		Rs. 2,82,150/ -
On Initiation of RCC work for Level 7		Rs. 2,82,150/ -
On Initiation of RCC work for Level 9		Rs. 2,56,500/ -
On Initiation of RCC work for Level 10		Rs. 2,82,150/ -
On Initiation of RCC work for Level 12		Rs. 2,56,500/ -
On Initiation of RCC work for Level 14		Rs. 2,82,150/ -
On Initiation of RCC work for Level 16		Rs. 2,56,500/ -
On Initiation of Blockwork		Rs. 2,56,500/ -
On Initiation of External Painting		Rs. 1,28,250/ -
On Initiation of Fit- Outs		Rs. 1,28,250/ -
		Rs. 2,56,500/ -

For buildings where construction has commenced and/or completed, all construction related dues need to be completed as demanded.

(VIII) **Date of Offer of Possession (for Fit Outs): 31st August 2019**

(IX) **Address of Purchaser for Notices:**

16/02, RamkumarChawl, Opp. Sambhav Sapphire Tower, Veera Desai Road, Near MVM School, Andheri West, Mumbai-400058



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(X) **MAINTENANCE RELATED AMOUNTS*** - Provisional Amounts (subject to actuals)
(Payable on or before the Date of Offer of Possession (for Fit Outs)):

(1) **Provisional CAM Charges: Rs. 53,424/- (Rupees Fifty Three Thousand Four Hundred Twenty Four Only)** for a period of 18 months from Date of Offer of Possession (for Fit Outs).

(2) **CIVIC GOVERNANCE CHARGES: Rs. 1,12,560/- (Rupees One Lakh Twelve Thousand Five Hundred Sixty Only)** for a period of 60 months from Date of Offer of Possession (for Fit Outs).

(3) **Property Tax Deposit (Estimated): Rs. 4,200/- (Rupees Four Thousand Two Hundred Only)** for a period of 18 months from Date of Offer of Possession (for Fit Outs).

(I) **REIMBURSEMENTS*** (Payable on or before the Date of Offer of Possession):

(1) **Electricity Deposit Reimbursement: Rs. 4,089/- (Rupees Four Thousand Eighty Nine Only)** towards provisional amount of reimbursement of deposit paid to Electricity Supply company on the Purchaser's behalf. The benefit of the said deposit shall stand transferred to the Purchaser when meter is transferred to the Purchaser's name.

(2) **Administrative Expenses: Rs.25,894/- (Rupees Twenty Five Thousand Eight Hundred Ninety Four Only).**

(3) **Legal Expenses: Rs.25,026/- (Rupees Twenty Five Thousand Twenty Six Only).**

(4) **Utility Connection and related expenses: Rs. 75,078/- (Rupees Seventy Five Thousand Seventy Eight Only).**

(5) **Piped Gas Connection and related expenses: Rs. NA/- (NA).**

(6) **Club Usage Charges (Payable on or before the Date of Offer of Possession (for Fitouts):**

Rs.45,000/- (Rupees Forty Five Thousand Only) towards Club Usage Charges for a period of [60] months from Date of Offer of Possession (for Fitouts).

The number of members covered under the standard fee are as under:

Configuration of Unit	No. of members
1 BHK	4
2 BHK	5
3 BHK	5
4 BHK or larger	6

*Service Tax, MVAT and any other government levies shall be extra as applicable.

THE SEAL OF THE JOINT REGISTRAR KATY...

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

SIGNED AND DELIVERED by the Company within-named Lodha Estate Private Limited through the hands of its Constituted Attorney Mr. Surendran Nair vide Power of Attorney dated _____ In the presence of:

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- 1. _____
- 2. _____

SIGNED AND DELIVERED The Township Developer within-named Palava Dwellers Private Limited through the hands of its Constituted Attorney Mr. Surendran Nair vide Power of Attorney dated _____ In the presence of:

(Signature)

- 1. _____
- 2. _____



SIGNED AND DELIVERED By the within named Purchaser Merryll Kumar D'souza

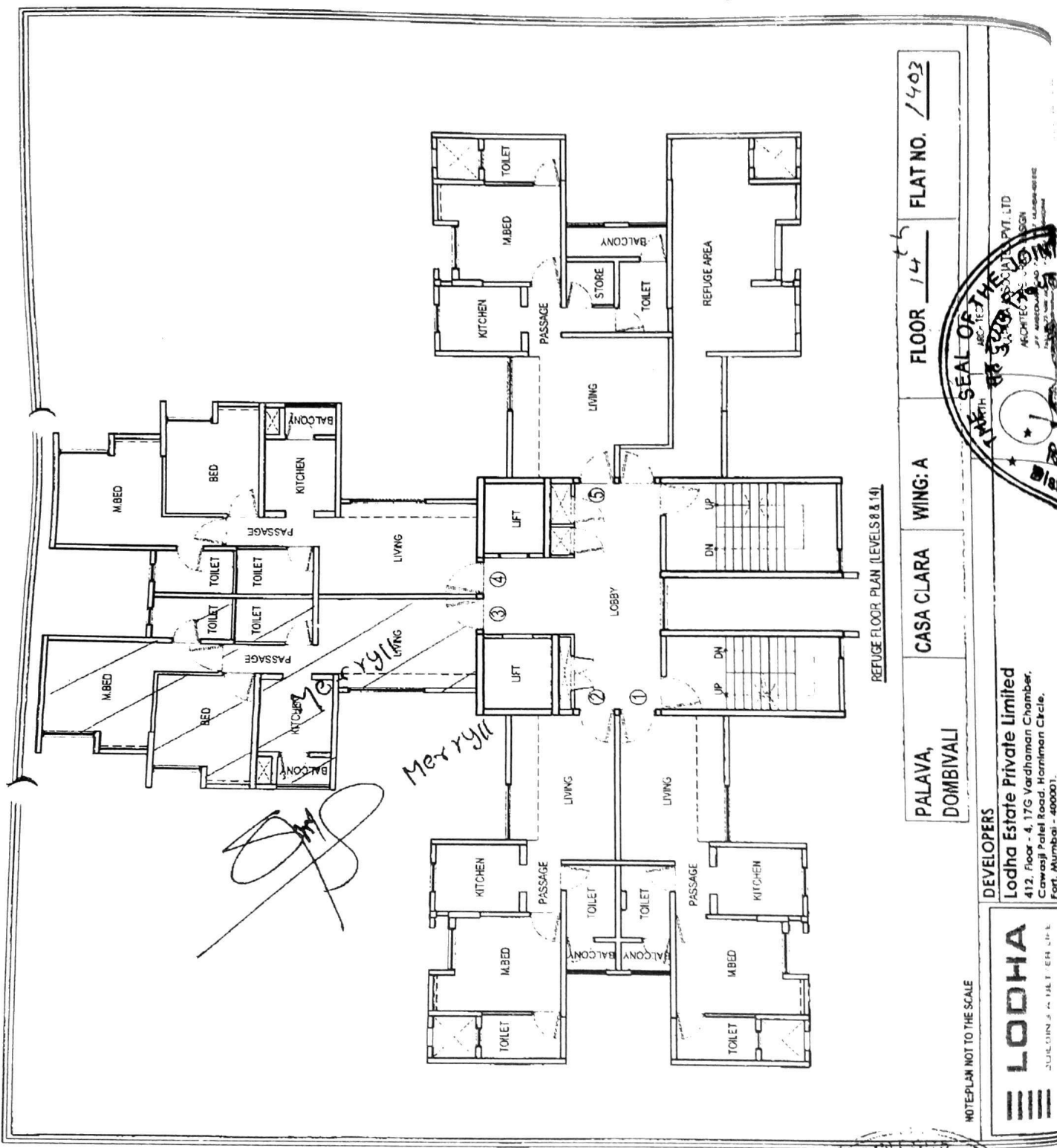
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- In the presence of:
- 1. _____
 - 2. _____



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PALAVA, CASA CLARA WING: A FLOOR 14 FLAT NO. 1403

SEAL OF THE REGISTRAR KALYAN
 REGISTRAR KALYAN
 DIST. THANE

DEVELOPERS
Lodha Estate Private Limited
 412, Floor - 4, 17C Vardhaman Chamber,
 Cawasji Patel Road, Horniman Circle,
 Fort, Mumbai - 400001.

NOTE: PLAN NOT TO THE SCALE
LODHA
 JALDINJI & PATEL, ENR. P.L.

THE SEAL OF THE REGISTRAR KALYAN
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 Dist. Thane