

**AGREEMENT FOR SALE**

**THIS AGREEMENT FOR SALE** made at Thane this \_\_\_\_\_ day of \_\_\_\_\_ Two Thousand and Twenty Five, BETWEEN

**MESSRS. ASHAR VENTURES (PAN No. AAXFA5020H)**, a partnership firm, registered under Indian Partnership Act 1932 and having its Head office at Ashar IT Park, 11<sup>th</sup> Floor, Road No. 16Z, Wagle Estate, Near Agriculture Office, Thane (West) 400 604 hereinafter referred to as “**THE PROMOTER/DEVELOPER**” (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include the partners or partner for the time being of the said firm the survivor/s of them and the heirs, executors and administrators of the last surviving partner and their/his/her assigns) of the **ONE PART**;

**AND**

**MR. AVINASH VASU SHETTY (PAN No. BQWPS4113H)** Indian Inhabitant/s, having their residence/office at 3/115, Doshi Building, Sundar Baugh, Kamani, Kurla (West), Mumbai, Maharashtra – 400 070. hereinafter called “the **ALLOTTEE(S)/PURCHASER(S)**” (which expression shall unless it be repugnant to the context or meaning thereof mean and include his/her heirs executors, administrators and assigns) of the **OTHER PART;**

**WHEREAS**

- A. The Government of Maharashtra has enacted Maharashtra Slum Areas (I.C and R) Act, 1971 so as to clear the slums and provide for redevelopment of the property declared as Slum by the state through its authority called “Slum Rehabilitation Authority”.
- B. The Slum Rehabilitation Authority is authorized to approve the schemes for redevelopment of the property declared as Slum and to approve the scheme for rehabilitation.
- C. The Tathagat CHS Ltd. a registered Co-operating housing society, hereinafter referred to as ‘Tathagat’ bearing no. TNN/(TNN/TNN)HSG/TC/20440/09 having registered office at Majiwada Naka, Samrat Ashok Nagar Near Buddha Vihar at village Majiwade, at Mumbai Agra Road, Thane (W.) bearing Survey No. 406/B, Hissa No. 2, S.No. 406/B, H.No. 3, S.No. 106, H.No. 15, S.No. 373, H.No. 390-A, S.No. 390-B (part).
- D. Sambhav CHS Ltd. a registered Co-operating housing society, hereinafter referred to as ‘Sambhav’ bearing no. TNN/(TNN/TNN)HSG/TC/15757/04 having registered office at Majiwada Naka, Samrat Ashok Nagar Near Buddha Vihar at village Majiwade, at Mumbai Agra Road, Thane (W.) Bearing Survey No. 406/B, Hissa No. 2, S.No. 406/B, H.No. 3, S.No. 106, H.No. 15, S.No. 373, H.No. 390-A, S.No. 390-B (part).

- E. The said Tathagat and Sambhav are the housing societies formed by Slum dwellers. The pieces and parcel of land bearing Survey No. 406/B, Hissa No. 2, S.No. 406/B, H.No. 3, S.No. 106, H.No. 15, S.No. 373, H.No. 390-A, S.No. 390-B (part) at Village Majiwade, Thane are occupied by the members of the said societies and hereinafter called “the said pieces and parcel of land”.
- F. The said Sambhav and Tathagat made Slum declaration application to Thane Municipal Corporation for Slum Redevelopment on 18<sup>th</sup> December, 2004. The said pieces and parcel of land are declared as Slum area by Maharashtra Govt.
- G. Under Clause 14.7 of the UDCPR 2020 various guidelines for redevelopment of Slum Colony including the redevelopment of slum colony through promoters/owners/ developers/Co-operative Society etc., were introduced by the Slum Redevelopment Authority (SRA) and CC shall be issued by SRA as per the policy.
- H. Sambhav entered into Development Agreement with Banwari Developer on 11<sup>th</sup> September, 2007 and Tathagat entered into Development Agreement with Otto Construction on 11<sup>th</sup> August 2009 for Redevelopment of the property so as to rehabilitate the slum dwellers.
- I. On the said pieces and parcel of land as per Annx.2 approved by the Slum Rehabilitation Authority and Thane Municipal Corporation, there were 442 eligible slum dwellers and 2 non-eligible slum dwellers in all making 444 slum dwellers and LOI was issued on 8<sup>th</sup> December, 2008 and also on 5<sup>th</sup> August, 2010 for Rehabilitation building and for sale building. The revised LOI was issued on 11<sup>th</sup> March, 2016 and in due course on 16<sup>th</sup> July, 2016 Plinth CC was issued.

- J. After the execution of the Agreement and after receiving the LOI and Plinth CC, both the Developers namely, Banwari developers and Otto Construction got vacated the hutsmen existed on the said piece and parcel of land between 2010 and 2013 but failed to commence and/or carry out the work for 8 years.
- K. The Slum dwellers vacated their hutments and the Developer was handed over the vacant land. On account of default on the part of the said developers, the Slum dwellers suffered loss of shelter, residing place, loss on account of rent not paid by the Developer and further faced lot of hardships.
- L. In spite of several applications by said Tathagat and Sambhav and various orders passed by Slum Rehabilitation Authority the said Developer did not commence the work and also failed to pay rent etc.
- M. The Chief Executive officer, Slum Rehabilitation Authority issued notices under Section 13 sub section 2 of Maharashtra Slum (I.C and R) Act, 1971. Finally Slum Rehabilitation Authority passed order under 13(2) dated 11<sup>th</sup> may, 2022 vide no. M.M.R.S.R.A/U.Z.S.P.T2/J.NO.:-293/2022. Accordingly, SRA terminated the development Agreements referred in clause H. The copy of the said order is annexed hereto marked as **Annexure “A”**.
- N. As per the said order dated 11<sup>th</sup> May, 2022 both Sambhav and Tathagat were authorized to appoint new developers within 90 days of the order and initiate process for redevelopment of the property.
- O. In the Annual/Special General Body meeting held on 23<sup>rd</sup> May, 2022 the Tathagat unanimously resolved and decided to appoint M/s. Ashar Ventures., as Developer under S.R.A. Scheme and

empowered and authorised the Managing Committee of the Society to enter into Development Agreement and execute other required documents with the Developer.

P. In the Annual/Special General Body meeting held on 23<sup>rd</sup> May, 2022 the Sambhav unanimously resolved and decided to appoint M/s. Ashar Ventures., as Developer of S.R.A. Scheme and empowered and authorised the Managing Committee of the Society to enter into Development Agreement and other required documents with the Developer.

Q. i. Pursuant to the Resolutions passed and drafts approved by the Society and its members, in the Annual/Special General Body meeting held on 23<sup>rd</sup> May, 2022, the said Sambhav entered into the Agreement for Redevelopment on 6<sup>th</sup> June, 2022 with M/s. Ashar Ventures, the Developer herein.

ii. Pursuant to the Resolutions passed and drafts approved by the Society and its members, in the Annual/Special General Body meeting held on 23<sup>rd</sup> May, 2022, the said Tathagat entered into the Agreement for Redevelopment on 6<sup>th</sup> June, 2022 with M/s. Ashar Ventures, the Developer herein.

iii. The abovementioned agreements hereinafter collectively referred as “the said Development Agreements”

R. i. The said Tathagat through its Chairman/Secretary/Treasurer executed an irrevocable Power of Attorney thereby appointing the Partners of the Developers as its Constituent Attorney to carry out all works pursuant to the said Development Agreement on 17-05-2022.

ii. The said Sambhav through its Chairman/Secretary/Treasurer executed an irrevocable Power of Attorney thereby appointing the Partners of the Developers as its Constituent Attorney to carry out

all works pursuant to the said Development Agreement on 17-05-2022.

- S. The Promoter/Developer of M/s. Ashar Ventures has appointed Architect Shri. Nilesh D. Sawant having office at M/s. Nexstep Consultant, Ashar Bellezza 'A' wing- 303, 3<sup>rd</sup> floor Road No. 16, Wagle Estate, and Thane West 400604 for the development of the said pieces and parcels of land.
- T. The Developer has appointed M/s. Associate Structural Engineer LLP, Address: 607 Opal Square, Opp. Railadevi Lake, S.G. Barve Road, Wagle Estate, Thane – west, Thane – 400 604 as Structural Engineer/ RCC consultant
- U. The Promoter/Developer accepts the professional supervision of the Architects and the structural Engineer till the completion of the Building/s. The structural designs prepared by the said Structural Engineers is earthquake proof.
- V. Mumbai Metropolitan Region Slum Rehabilitation Authority (S.R.A.) approved the revised L.O.I vide no. SRA/ENG/V.P. No. S05/0020/09 on 26<sup>th</sup> August, 2022 having vide reference no. V.P.No.S05/0020/09 copy whereof is annexed hereto as **Annexure "B1"**.
- W. Mumbai Metropolitan Region Slum Rehabilitation Authority (S.R.A.) approved the revised IOA vide no. MMR/SRA/ENG/043/SEC-5/STGOVT/AP dated 26<sup>th</sup> August, 2022 having reference no. V.P.No.S05/0020/09 approved the construction of the building under section 45 of the Maharashtra Regional & Town Planning Act, 1966. The copy of the said order is annexed hereto marked as **Annexure "B2"**.
- X. The said piece and parcel of land admeasuring 11,444 sq. m. as per 7/12 extract (including road) and as per municipal approval

(excluding DP road) is 9518 sq. m. are proposed to be utilized for rehabilitation and sale building as under more particularly described in the **Annexure “C1”** annexed hereto:-

1. The part of the said piece and parcel of land admeasuring 1697.41 sq. m. in Survey No. 406 Hissa No. B2 is earmarked for road as per IRDP. The said part of the said piece and parcel of land is hereinafter referred to as “DP road area land” and is shown on plan annexed hereto in black colour boundary line.
2. The part of the said piece and parcel of land admeasuring 292.84 sq. m. in Survey No. 106 Hissa No. 15 falls under garden reservation as per DP. The said part of the said piece and parcel of land is hereinafter referred to as “Garden reservation area” and is shown on plan annexed hereto in green colour boundary line.
3. The part of the said piece and parcel of land admeasuring 2975.23 sq. m. in Survey No. 406 Hissa no. B3 is proposed to be utilized for Rehabilitation building. The said part of the said piece and parcel of land is hereinafter referred to as “Rehab Building area” and is shown on plan annexed hereto in blue colour boundary line.
4. The part of the said piece and parcel of land admeasuring 4703.26 sq. m. in Survey No. 106 H. no. 15 is proposed to be utilized for Sale building(s). The said part of the said piece and parcel of land is hereinafter referred to as “Sale building area” or “developers land area” and is shown on plan annexed hereto in yellow colour boundary line.
5. The developer shall be entitled to utilize the FSI and all other entitlement for construction in respect of the said piece and parcel of land in way and manner the developer may deem fit irrespective of land area reserved or earmarked for any building or specified building.
- Y. Copies of the certificate of Title issued by Kanga & Co. Solicitors, copies of 7/12 Extract showing the nature of the title of the Promoters/Developers to the said property have been annexed hereto and marked as **Annexure ‘C1’ and ‘C2’** respectively.

Z. The S.R.A Authority approved the plan for rehabilitation building No.1 vide No. MMR/SRA/ENG/042/SEC-5/STGOVT/AP dated 27<sup>th</sup> September, 2022 and issued the Commencement Certificate which grants the work up to Plinth Level of Rehab Building B1.

AA. a. Similarly vide no. MMR/SRA/ENG/043/SEC-5/STGOVT/AP dated 27<sup>th</sup> September, 2022 to the Commencement Certificate which grants the work up to Plinth Level and further amended CC for Basement, Ground, Mezzanine, 1<sup>st</sup> Podium/Comm, 2<sup>nd</sup> Podium/Comm, 3<sup>rd</sup> Recreation floor, service floor and 1<sup>st</sup> to 42<sup>nd</sup> upper floors dated 21<sup>st</sup> October, 2022. of Sale Building A1 & A2. Further Commencement Certificate upto Plinth with Mechanical Car Parking Tower issued Vide MMRSRA/ENG.043/Sec-5/STGOVT/AP dated 27<sup>th</sup> December 2022 and the same is amended on 8<sup>th</sup> November 2023 and the Developer has further obtained Commencement Certificate on 24<sup>th</sup> January 2024. Copies of the same are annexed hereto and marked as **Annexure “D”**.

b. The CCs are issued by SRA. In these presents the sanctioning authority wherever appears shall mean and include Thane Municipal Corporation or SRA whether the same is particularly provided or not.

BB. The Developer has proposed to construct building in sale building area by utilising the FSI that shall be generated from the said piece and parcel of land and other FSI, TDR or incentive FSI or any other entitlement available for construction so as to utilize all such FSI and potential for construction as the Developer may deem fit.

CC. In the sale building area/plot the Developer has proposed to construct building with basement, ground with mezzanine, two podiums, recreational floor and 55 habitable floors. The



Developer declares that in view of the potential of the plot and availability of FSI and other entitlement for construction the Developer shall in due course shall construct the building upto 62 residential floors.

DD. The Promoter/Developer has registered the Project as “ASHAR PULSE” comprising of 2 Towers i.e. TOWER 1 & TOWER 2 (hereinafter referred to as ASHAR PULSE) under the provisions of the said Act with the Real Estate Regulatory Authority at Mumbai bearing Registration MahaRERA number **P51700047432** which is available on [https:// maharera.mahaonline.gov.in](https://maharera.mahaonline.gov.in).

EE. The Promoter/Developer is entitled for sale, transfer assignment or to otherwise deal with the Flat/Premises comprising of its RERA carpet area and also exclusive area if any available or attached to the said flats/premises with mechanized car parking spaces provided for the beneficial use of flat/premises of Building known as “ASHAR PULSE”

FF. The said Flat//premises to be sold pursuant to this agreement together with **1(One)** number of mechanized car parking space if allotted/ provided for the beneficial use of the said Flat/Apartment as may be allotted more particularly described in the **SECOND SCHEDULE** hereunder written and hereinafter collectively referred to as “**the said premises**” and the said Flat//premises is shown by hatched lines on the floor plan annexed hereto and marked as **ANNEXURE “F”**.

GG. For the sake of clarity it is provided that, “mechanized parking system”, herein shall mean and include mechanized car parking system/mechanized tower car parking system and it is proposed to have either or combination of (a) stack parking (b) puzzle parking (c) circulation type parking and (d) any other mechanized / modern / advanced tower car parking system. The Car Parking facility shall be

installed in the complex of the Residential Building. Allotment of car parking space to the Purchaser shall be as per express agreement between the parties hereto. The Developer shall be entitled to all the other parking spaces in mechanized /non-mechanized parking system as may deem fit.

HH. For the sake of clarity it is further provided that carpet area of the flat as described under this Agreement shall mean the net usable floor area of an flat excluding the area covered by the external walls and all areas, if any, under services shafts or open terraces, appurtenant to the said flat for exclusive use of the Purchaser/s, but includes the area covered by the internal partition walls of the Apartment and is inclusive of balcony. The area for the Commercial Premises shall be the carpet area of the Commercial Premises/Shop with such features as may be provided in Agreement for Sale for the Commercial Premises/Shops.

II. The Allottee(s)/Purchaser(s) has/have approached the Promoter/Developer and expressed its / his / her / their desire to purchase and acquire from the Promoter/Developer the said Apartment/Flat for residential use as may be permitted under the existing permission/policy/approval.

JJ. The Promoter/Developer has made available to the Allottee(s)/Purchaser(s) copies of all documents of title relating to the said property. The promoter has declared that the property was owned partly by Govt. of Maharashtra and partly by Thane Municipal Corporation as appearing in property cards. The said property is declared as Slum by the Slum Rehabilitation Authority and therefore the said property is vesting with the said Authority under Maharashtra Slum (I.C and R) Act 1971. The property is being developed by the Developer under SRA scheme and shall be subject to rules and regulations contained therein and CC to be issued by SRA.

- KK. It is provided that at present there are two registered societies i.e. Tathagat and Sambhav of the Slum dwellers who will be provided flats free of cost in rehabilitation building. The Developer may promote separate Co-operative Housing society or societies as may be advised for Purchasers of premises in Tower 1 and Tower 2 i.e. Ashar Pulse.
- LL. As per SRA scheme the Purchaser of the Flat in Ashar Pulse shall form Cooperative housing society and SRA shall execute Lease of land in favour of society as per policy of SRA.
- MM. The Developer has made available to the purchaser copies of all documents related to the property being developed under SRA scheme along with sanctioned plans, along with specifications, layout plans, details of the Architect and Structural Engineer and such other documents as required under the provisions of the said Act and/or Maharashtra Ownership of Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 (“**the said MOFA**”) and the rules framed thereunder;
- NN. The Allottee(s)/Purchaser(s) has/have perused the aforementioned documents and have expressly noted the contents thereof including the terms, conditions and covenants contained therein.
- OO. The Promoter/Developer has also made available to the Purchaser/s the information relating to the stage wise time schedule of the completion of the project, including the provisions of for civic infrastructure like water, sanitation and electricity.
- PP. Being satisfied with the title and the right of the Promoter/Developer to the said property and to develop the same and being satisfied with all the plans, specifications and other documents made available by the Promoter/Developer, the Allottee(s)/Purchaser(s) has/have agreed to purchase and acquire the said Apartment/Flat as provided hereinafter.
- QQ. Under Section 13 of the said RERA and Section 4 of the said MOFA the Promoter/Developer are required to execute a written

Agreement for Sale in respect of the said premises with the Allottee(s)/Purchaser(s) being these presents and upon the execution of these presents and it being lodged for registration by the Allottee(s)/Purchaser(s) and the Promoter/Developer being informed about the same, the Promoter/Developer are required to admit execution thereof before the concerned Sub-Registrar/s;

RR. The parties are accordingly executing these presents in the manner hereinafter appearing.

SS. The term "Allottee(s)/Purchaser(s)" may include the female gender and plural and also firms, companies, societies and other associations and in that event the terms and derivatives used herein with reference to the said expression shall be construed accordingly i.e. if the Allottee(s)/Purchaser(s) be a partnership firm, the said term shall unless repugnant to the context or meaning thereof mean and include the partners for the time being of the said firm the survivors or survivor of them and his/her or their assigns, if the Allottee(s)/Purchaser(s) be a Company or Society, the said term shall wherever appropriate, mean and include its successors and assigns and in other cases, the said term shall wherever appropriate mean and include all persons claiming right title and interest through such Allottee(s)/Purchaser(s) including their successors in interest;

TT. (a) Promoter/Developer shall mean and include "Promoter/Developer" as defined in RERA and Purchaser(s) shall mean and include "Allottee(s)" as defined in RERA.

(b) Flats/Units/Premises shall mean the Apartment as defined in RERA.

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

1. The recitals herein shall be deemed to be incorporated in this operative part as if reproduced herein verbatim.
2. The terms of SRA circular shall be abiding.
3. The Promoter/Developers shall inter alia construct a Residential building with commercial premises consisting of commercial shops and offices in the said project viz. ASHAR PULSE on the said property which is more particularly described in the First Schedule hereunder written and is delineated on the plan thereof hereto annexed as **Annexure “E”** (hereinafter referred to as **“the said land”**) in accordance with the plans designs, specifications sanctioned from time to time by TMC.
4. The Promoter/Developers have availed Term Loan from IDBI Trusteeship Services Limited (hereinafter referred to as “the said Mortgagee”) and the Promoter/Developers being Mortgagors have executed Registered Indenture of Mortgage dated 18th February, 2023 (hereinafter referred to as “the said Deed of Mortgage”) in favour of the said Mortgagee and have created mortgage in respect of the said property together with the premises to be constructed/ constructed upon the terms and conditions contained therein. The said Deed of Mortgage is registered with the Sub-Registrar of Assurance at Thane at Serial No.TNN-9/3130/2023 on 20<sup>th</sup> February, 2023. The Promoter/Developers have represented that they shall obtain NOC from the said Mortgagee as and when required for any of the premises constructed on the said property shall be sold.
5. A) The Promoter/Developers may make such minor additions and/or alterations to the said sanctioned plans, layout plans and specifications and the nature of fixtures, fittings and amenities in respect of the flats may be required by the purchaser/s or such minor changes or alteration as may be necessary due to architectural and structural reasons duly recommended and

verified by an authorized Architect or Engineer and/or requirements of Thane Municipal Corporation and/or statutory rules and regulations.

B) The Promoter/Developer may make any other alterations or additions in the sanctioned plans, layout plans and specifications of the building or the common areas within the project in accordance with the provision and/or Rules under RERA as may be applicable.

C) Notwithstanding anything contained hereinabove the Promoter/Developer has declared that it intends to construct building as may be permitted so as to consume all types of available FSI and entitlements to construct and may construct a building of ground and upto 62 residential upper floors.

6. The Purchaser/s hereby confirm/s that, prior to the execution of this Agreement, the Promoter/Developers have made available the information of the following and the Purchaser/s have agreed and accepted the same: -

**(a)** The Promoter/Developers are absolutely and sufficiently entitled to the development rights in respect of said pieces and parcel of land.

**(b)** The nature of the right, title and interest of the Promoter/Developers in respect of the Buildings to be constructed on the said property along with all the relevant documents are as referred to in the recitals recited hereinabove.

**(c)** The plans and specifications in respect of part of the Building to be put up on the said property have been duly approved and sanctioned by TMC and the plans relating to the remaining floors of the Building shall be got sanctioned from time to time as recited hereinabove.

- (d) The Building ASHAR PULSE to be constructed by the Promoter/Developers on the said property shall be constructed, in accordance with the plans, designs and specifications sanctioned by the TMC and other concerned authorities and/or as amended by the Promoter/Developers as provided in Clause 4A and Clause 4B above, from time to time, using and consuming as may be permissible FSI admeasuring 56265.32 sq.mtrs or such other or further area as may be permissible including FSI originating from the said property (basic FSI) and Premium Transfer of Development Rights (“TDR FSI”) and further FSI as may be available by way of any other policy/scheme of Government or any other entitlement to construct;
- (e) In case if during the work of construction any increase/additional FSI is available or acquired or obtained or further construction is permitted or permissible then in that event the Promoter/Developers shall be entitled to utilize / load the same on the said property either by constructing additional floors or otherwise and the Purchaser/s hereby grant his/her/their express consent to the construction of such additional construction by way of additional floors on the Buildings mentioned hereinabove and/or carry out such additional construction as the Promoter/Developers may deem fit and proper but with the express understanding that the total area of the premises agreed to be acquired by the Purchaser/s is not reduced in any manner whatsoever and howsoever;
- (f) The Promoter/Developers are entitled to alter/modify the layout of the said property, including altering, modifying, relocating and reshaping the common areas and amenities shown in the presently approved layout or in brochures of

sales promotion etc. The Purchaser/s hereby irrevocably authorizes and gives permission in favour of the Promoter/Developers to modify, relocate, reshape, or vary the common areas and amenities or to put up any construction after obtaining the requisite approvals from the appropriate authority under D.C Regulations as may be applicable. The electric power from the sub-station shall be transmitted to the entire complex. The land is leased to MSEDCL admeasuring 65 sq. m. with registration no. TNN-2/25272/2022 dated 16<sup>th</sup> November, 2022.

7. A. The Purchaser/s hereby agree/s to purchase from the Promoter/Developer and Promoter/Developers do hereby agree to sell to the Purchaser/s Flat No. **A2-4306** on **43<sup>rd</sup>** Floor of Building ASHAR PULSE, having carpet area of **38.74** sq.mtrs. and bounded by boundary line on the Floor Plan hereto annexed and marked as **Annexure 'F'** and more particularly described in the **SECOND SCHEDULE** hereunder written (hereinafter referred to as “the said Premises”) for the consideration of **Rs.78,10,700/-** which includes the proportionate price of the available common areas and facilities appurtenant to the premises, the nature, extent and description of the common areas and facilities described in the **Annexure 'H'** annexed herewith.  
  
B. The Promoter/Developer has provided for exclusive use of Purchaser a balcony admeasuring **2.60** sq.mtrs area attached to the said flat.
8. The Purchaser/s has/have agreed to pay to the Promoter /Developer the aggregate consideration of **Rs.78,10,700/-** (Rupees Seventy Eight Lakhs Ten Thousand Seven Hundred Only) being the purchase price for the said flat/premises (exclusive of other payments to be made as provided in this agreement hereafter) with **1(One)** Mechanized Car Parking System if expressly allotted for the beneficial use of the flat



and the undivided share, right, title and interest available on completion of project in the common areas, amenities and facilities of the said Building Ashar Pulse more particularly described in the **Annexure “H”** hereunder written as under:

- a) The Purchaser/s has/have prior to the date of execution of these presents paid a sum of **Rs.7,81,070/-** (Rupees Seven Lakhs Eighty One Thousand and Seventy Only) (not exceeding 10% of the total consideration) as advance payment or application fee to Promoter/Developers the payment and receipt whereof the Promoter/Developers do hereby admit and acknowledge.
- b) The Purchaser/s has paid further payment towards the consideration money of **Rs.18,58,930/-** (Rupees Eighteen Lakhs Fifty Eight Thousand Nine Hundred and Thirty Only) towards consideration money on execution of these presence and has paid Stamp duty and Registration Charges as applicable.
- c) Further payment of consideration money shall be payable as under:-
  - a) the sum of **Rs.20,46,420/-** equivalent to 30% on initiation of 30<sup>th</sup> slab
  - b) the sum of **Rs.23,43,210/-** equivalent to 30% on initiation of 55<sup>th</sup> slab
- d) The balance **Rs.7,81,070/-** 10% of consideration money on or before the Developer/Promoter offering to handover the said premises to the Purchaser/s or on permitting the Purchaser/s to enter into flat whichever is earlier.
- e) The payment terms are as agreed between the parties hereto, and may be modified or altered before or after execution of Agreement as may be mutually agreed.
- f) CGST/SGST as payable is not included in consideration

money and installments referred above and purchaser shall pay the same as may be demanded. The Purchaser shall deduct TDS under Income Tax Act as applicable.

- g) The payment of each and every installment on due date is the essence of contract. In case of delay in payment without prejudice to any other right of the Developer, the developer shall be entitled to claim interest on delayed payment from the due date till date of payment with interest at highest State Bank of India Marginal Cost of Lending rate plus Two Percent per annum, or interest as may be applicable under the provisions of RERA and in absence of any such provision at 10% p.a. whichever is higher.
- h) The total price above excludes Taxes (consisting of tax paid or payable by the Promoter/Developer by way of CGST/SGST or any other taxes of Central/State Government or Local Body which may be levied in connection with the construction of carrying out the Project payable by the Promoter/Developer) up to the date of handing over the possession of the Flat and same shall be payable by Purchaser as and when demanded. Provided always that Purchaser shall require making payments of maintenance and other charges and deposits etc as provided hereafter.
- i) The total price is escalation free save and except escalations/increases due to increase on account of development charges payable to the Thane Municipal Corporation and/or any other authority and/or any other increase in charges which may be levied or imposed by the Thane Municipal Corporation and/or any other authority from time to time. The Promoter/Developer undertakes and agrees that while raising a demand on the Purchaser for increase in development charges, costs, or levies imposed

by the Thane Municipal Corporation or SRA the Promoter/Developer shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Purchaser, which shall only be applicable on subsequent payments.

9. The Promoter/Developers may avail Term Loan or Finances /Advances from any Bank or Financial Institution as it may deem fit and may create charge or mortgage of the said property and all constructions put or to be put by the Developer and all receivables to which the Developer maybe entitled to in the redevelopment project or otherwise related thereto. The promoter/developer shall obtain NOC from the Mortgagee as and when required pursuant to the agreement for sale of flat/premises in the building.
10. The Promoter shall confirm the final carpet area that has been allotted to the Purchaser after the construction of the said building is complete and the Occupation Certificate is granted by the SRA or such other competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of 3% (three per cent). The total Sale Consideration payable on the basis of the carpet area of the Premises, shall be recalculated upon confirmation by the Promoter. If there is any reduction in the carpet area, and if such reduction is within the defined limit of 3%, then the Promoter shall refund the excess money paid by Purchaser, within 45 (forty-five) days with annual interest at the rate specified in the RERA Rules, from the date when possession of the said Premises shall be offered by the Promoter, till the date of refund. If there is any increase in the carpet area, within the defined limit of 3%, then the Promoter shall demand additional amount from the Purchaser towards Sale Consideration, which shall be payable by the Purchaser prior to taking possession of the Premises. It is clarified that the payments to be made by the Promoter/Allottee, as the case may be, under this Clause, shall be made at the same rate per

square metre as agreed herein. The Purchaser will not have any right to claim possession of the said Premises till the Purchaser makes payment of all dues towards the consideration of the said Premises as well as other charges and amounts as demanded by the Promoter.

11. Without prejudice to the right of Promoter/Developer to charge interest in the terms as provided herein below the Purchaser/s hereby agree/s that if the Purchaser/s commits a default (i) in payment of any of the aforesaid installments on their respective due dates (time being of the essence of the contract), with or without interest, as the case may be, and/or, (ii) in observing and performing any of the terms and conditions of this Agreement, and if the default continues in spite of 15 (fifteen) days' notice (in writing) by Registered Post AD at the address provided by the Purchaser and/or by email having been given / sent by the Promoter/Developers to the Purchaser/s at the email address provided by the Purchaser, of his intention to terminate this Agreement and of specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Purchaser fails to rectify the breach or breaches mentioned by the Promoter/Developer within the period of the notice then at the end of such notice period the Promoter/Developer shall be at liberty to unilaterally terminate this Agreement. Provided further that, in the event of termination, the Promoter/Developers shall refund to the Purchaser (subject to adjustment and recovery of any agreed liquidated damages or any other amount which may be payable to the Promoter/Developer) within a period of thirty days of the effective termination, the installments of sale consideration of the Flat which may till then have been paid by the Purchaser to the Promoter/Developer.
12. The Promoter/Developer shall be entitled to deduct the earnest money that is amount equal to 10% of the total and full consideration money payable/paid by the Purchaser/s to the Promoter/Developers

and refund the balance installment amounts. The amounts paid by the Purchaser/s to the Promoter/Developers till then towards CGST/SGST and other like taxes shall be non-refundable. On the Promoter/Developers terminating this Agreement under this clause, they / he shall be at liberty to sell and dispose of the said premises to any other persons/parties as the Promoter/Developers may deem fit and proper, at such price and upon such terms and conditions as the Promoter/Developers may determine and the Purchaser/s shall not be entitled to raise any dispute or objection to such sale or to claim any compensation or damages of any nature whatsoever from the Promoter/Developers by reason of such sale or transfer being effected by the Promoter/Developers in favour of any other person/s or party.

13. Without prejudice to the other rights of the Promoter/Developers under this Agreement and/or in law the Purchaser/s hereby agree and undertake in case the Purchaser/s fail to pay any amount payable under this agreement, the Promoter/Developers shall be entitled to appropriate the amount received from Purchaser firstly towards taxes payable by the Purchaser then towards the interest payable for all outstanding installments towards consideration in respect of the said premises, cheques bounce charges, if any, then any administrative expenses and lastly towards consideration/ outstanding dues in respect of the said premises.
14. At the discretion of the Developer, if the Purchaser/s communicates his willingness to continue with the agreement, the Agreement shall not be terminated provided the Purchaser pays all the amounts which may be payable on date of his communication to continue with agreement and all outstanding interest and further charge of Rs. 5000/- (Rs. Five Thousand only) as notice charges.
15. The Promoter/Developer shall in respect of any consideration amount or any other amount due to the Promoter/Developer

remaining unpaid by the Purchaser/s under the terms and conditions of this agreement will have first lien and paramount charge on the said flat/premises agreed to be allotted to the Purchaser.

16. It is clarified that purchaser accords his irrecoverable consent to the Developer to appropriate any payment made by him, notwithstanding any communication to the contrary, in the following manner:
- i. Firstly, towards any cheque bounce charge in case of dishonor of cheque or any other administrative expense incurred by the company towards the booking/allotment of the Unit;
  - 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 Developer.

17. A. The Purchaser shall take possession of the Flat within 15 days of written notice from the Promoter to the Purchaser intimating that the said Flat is ready for use and occupancy and shall be liable for the maintenance from the date of possession or at the end of 15 days whichever is earlier.
- B. However, the Promoter/Developer shall upon obtaining the occupancy certificate/part occupancy certificate from the Thane

Municipal Corporation or SRA and after receipt of the full payment to be made by the Purchaser as per the agreement shall offer in writing the possession of the said flat/premises in terms of this Agreement. The Purchaser/s shall be bound and liable to take possession of the said flat/premises within Three (3) months from the date of the Promoter/Developers giving written notice to the Purchaser/s. Provided however that the purchaser shall be liable to pay maintenance charges as provided in following paragraphs. The Promoter/Developer agrees and undertakes to indemnify the Purchaser in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoter/Developer. The Purchaser/s hereby agrees and undertakes to pay the maintenance charges as determined by the Promoter/Developer or association of Purchasers as the case may be.

18. Upon receiving a written intimation from the Promoter/Developer as per Clause 17 the Purchaser shall take possession of the Flat from the Promoter/Developer by executing necessary indemnities, undertakings, and such other documentation as prescribed in this Agreement and the Promoter/Developer shall give possession of the Flat to the Purchaser. In case the Purchaser fails to take possession within the time provided in Clause 17 the Purchaser shall continue to be liable to pay maintenance charges as applicable.

19.A. The Promoter/Developer shall give Possession of the said premises to the Purchaser/s on or before 30<sup>th</sup> December, 2028 with provision of an extension of 12 months or such extended date as may be allowed by MAHARERA from time to time subject to the concerned authorities granting the necessary sanctions and approvals for the construction and completion of the Buildings to be constructed on the said property and subject to force majeure conditions. If the Promoter/Developer fails or neglects to give possession of the Flat to the Purchaser on account of reasons not

beyond his control and his agents by the aforesaid date then the Promoter/Developer shall be liable on demand to refund to the Purchaser the amounts already received by him in respect of the Flat with interest at the same rate as may be mentioned herein from the date the Promoter/Developer received the sum till the date the amounts and interest thereon is repaid. In the above event, neither party shall have any other claim against the other in respect of the said premises or arising out of this Agreement and the Promoter/Developers shall be at liberty to sell and dispose of the said premises to any other person at such price and upon such terms and conditions as the Promoter/Developer may deem fit.

B. It is agreed that the Promoter/Developer shall be entitled to reasonable extension of time for giving delivery of Apartment/Flat on the aforesaid date given in para above by applying to the Real Estate Regulatory Authority constituted under Section 6 of the said RERA, if completion of the building in which the Apartment/ Flat is to be situated is delayed on account of (a)Any force majeure events; (b)Any notice, order, rule, notification of the Government and/or other public or competent authority/court; (c)Any other circumstances that may be deemed reasonable by the Authority.

20. If for any reason other than what is stated herein above, the /Promoter/Developers are unable or fail to give possession of the said premises to the Purchaser/s by the date specified hereinabove or any further extended date as granted by the Real Estate Regulatory Authority under section 6 of the said RERA and consequently fails to abide by the time schedule for completing the building/project and handing over the Flat to the Purchaser, the Promoter/Developer agrees to pay to the Purchaser, who does not intend to withdraw from the project, interest that shall be highest State Bank of India Marginal Cost of Lending rate plus two percent, on all amounts paid by the Purchaser, for every month of the delay, till the handing over of the possession. The Purchaser agrees to pay to the Promoter/Developer interest as



quoted above herein on all the delayed payment which become due and payable by the Purchaser to the Promoter/Developer under the terms of this Agreement from the date the said amount is payable by the Purchaser to the Promoter/Developer.

21. Upon possession of the said premises being handed over to the Purchaser/s, he/she/they/it shall be entitled to the use and occupation of the said premises for lawful and approved commercial / residential purpose only. Upon the Purchaser/s taking possession of the said premises he/she/they/it shall have no claim against Promoter/Developers in respect of any item of work in the said premises, which may be alleged not to have been carried out or completed. The only liability of the Promoter/Developers shall be the statutory liability under Section 14(3) of the said Act which relates to the defect liability period of Five (5) years.

22. On and from the date of taking possession on entering upon the said premises or from the date of expiry of a period of 15(Fifteen) days from the date of the Promoter/Developer's intimating by letter or email or by any other mode to the Purchaser to take the possession of the said premises, whichever is earlier, the Purchaser/s shall be bound and liable to bear and pay all taxes levied by TMC and/or any other government bodies and authorities and/or statutory bodies and/or authorities and also all the charges for electricity and other services and all other outgoings including common area maintenance, the Society outgoings that shall be payable in respect of the said premises irrespective of whether the purchaser's take the possession or not.

23. The said premises is intended and shall be used for approved residential or for approved commercial purposes only and the Purchaser/s shall not use the said premises or any part or portion thereof for any other purposes whatsoever. The Purchaser/s shall use the parking space/s allotted to him/her/it/them only for the

purpose of keeping or parking the Purchaser's own vehicle and for no other purpose and the parking space/s and the said premises shall always be sold/transferred together with flat and not separately for any reason whatsoever.

24. It is expressly agreed that the Purchaser/s shall be entitled to use the "Common Areas and Facilities" appurtenant to the said premises and the nature, extent and description of such "Common Areas and Facilities" are set out in the **Annexure "H"** annexed hereto.
25. The Promoters/ Developers shall apply for approvals from Thane Municipal Corporation for the swimming pool to be provided. the Purchasers of the Residential buildings ASHAR PULSE (including the Purchaser herein), shall become members and pay membership fees of the swimming pool and any other club like amenities and shall contribute proportionately for the maintenance of the same. The ownership thereof shall rest with the Promoters/Developers till it is handed over to the Society and a Committee of the members of the flat owners will be formed for maintenance of the said extra amenities/facilities. The said Committee shall have representatives of the developers who will always be in majority and the other committee members shall be selected from the flat purchasers. All decisions relating to the said extra maintenance amenities / facilities and its maintenance charges and recurring expenses shall be taken by the said committee.
26. The Common area and facilities provided by the Promoter/Developer are for the use of residential purchasers only save and except the facilities which will be commonly shared between the residential users and commercial users and provided specifically in the agreement with the commercial users.
27. That as part of the common facilities for the residents of the said building 'ASHAR PULSE', the Promoter/Developer proposes to

construct amenities more particularly mentioned in **Annexure “H”** hereunder subject to the approval from The Municipal Authorities .

28. The facilities proposed are subject to approval as may be required and may change in accordance with Rules and/or to use full FSI. The Promoter/Developers shall also take necessary approvals from Thane Municipal Corporation for that purpose if so required. The Purchasers of the premises in the building ASHAR PULSE (including the Purchaser herein) shall contribute proportionately for the maintenance of the same. The ownership thereof shall rest with the Promoter/Developers and a Committee of the members of the flat owners will be formed for maintenance of the said extra amenities/facilities. The said Committee shall have representatives of the Promoter/ Developers who will always be in majority and the balance committee members shall be selected from the flat purchasers. All decisions relating to the said extra maintenance amenities / facilities and its maintenance charges and recurring expenses shall be taken by the said committee. The facilities/amenities shall be finally handed over to the Society of Purchasers.
29. The purchaser of the flat and his family members residing with him in the said flat shall be entitled to use amenities listed in **Annexure “H”** on the terms and conditions as may be determined and laid down by the Promoter/Developers or by Society after it is handed over to Society.
30. It is agreed that the Promoter/Developers shall make arrangement for the maintenance of the common amenities including swimming pool in the manner they deem fit and proper. However, the Promoter/Developers shall not be liable for any act of commission or mission or failure in maintenance of common amenities. The Purchaser undertakes to abide by all terms,

conditions, stipulations, rules, regulations and bye-law in respect of the common amenities and its use and enjoyment thereof as may be framed from time to time by the Promoter/Developers/Society.

31. The Promoter/Developers have informed the Purchaser/s as under:
  - a) The Promoter/Developers will be providing common infrastructural facilities as may be permitted by TMC in the plans approved or modified and to be approved such as, water pipes, drainage and electrical connections, compound walls etc. to be used by the Purchaser/s of the said premises along with the other purchasers including the co-operative society comprising of all other purchasers of the premises in the Buildings proposed to be constructed on the said property.
  - b) The expenses for maintenance, repairs, improvements, replacements in respect of the said infrastructure facilities shall be shared / divided between the purchasers of the premises in the Buildings proposed to be constructed on the said property. However, the commercial user, unless otherwise agreed, shall not be liable to contribute for the maintenance etc. of common areas which are not permitted to be used by them Without prejudice to generality the Purchaser shall be liable to contribute for premium payable towards general insurance and title insurance as may be applicable in the manner in which expenses for maintenance are to be shared.
32. The Purchaser/s hereby agree/s and bind/s himself / herself / themselves / itself to pay to the Promoter/Developers in advance the ad-hoc payments in respect of maintenance charges of the common infrastructural facilities and amenities for a period of 24 months or more from the date premises are handed over to the

Purchaser/s or from the expiry of 15 days from the date of receipt of O.C. whichever is earlier till the formation and handing over of the building to Society of the purchasers of the premises in the Buildings proposed to be constructed on the said property.

- a) The parties hereto have agreed that car parking agreed or as may be agreed to be given by the Promoter/Developer shall be of mechanized parking system. In respect of the mechanized parking system the Promoter/Developer may enter into contract with the servicing company of their choice in respect of maintenance and servicing of parking system, the cost whereof shall be borne and paid by the purchaser on pro-rata basis in the manner as may be decided by the Promoter/Developer and shall be included in the maintenance of said flat / Apartment. For the purpose of smooth operation, maintenance and various matters in respect of facility of parking the Promoter/Developer may retain the servicing company till they handover the property / charge to the organization as mentioned herein and after handing over charge to the organization, such organization shall be at liberty to continue with the services of the same servicing company or at its option can appoint other company of its choice to carry out maintenance and servicing thereof entirely at their cost and expenses. Provided further that the purchaser shall be required to pay all outgoings in respect of dues payable by him towards the maintenance etc. of Mechanized parking system in advance for a period of 24 months, over and above the amount referred in Para (b) hereunder.
- b) Within 15 days after notice in writing is given by the Promoter/Developer to the Purchaser that the Apartment/Flat is ready for use and occupancy, and from the

date of entering upon the said premises whichever is earlier, the Purchaser/s shall be liable to bear and pay the proportionate share of outgoings in advance to the Promoter/Developer until the lease of the said property is executed in favor of a Co-operative Society or till building management is taken over by the said Society whichever is earlier and thereafter to the Co-operative Society that shall be formed, such amounts that may be decided by the Promoter/Developer or the Co-operative Society as the case may be for (a) Insurance Premium (b) All Municipal and other taxes that may from time to time be levied in respect of the said property and/or building and betterment charges or such other levies by the Thane Municipal Corporation and/or government water taxes and water charges, common lights, repairs, salaries of clerks bill collectors chowkidars, sweepers, and all other expenses necessary and incidental to the management and maintenance of project land and buildings (c) Outgoings for the maintenance and management of the estate, and the amenities, common lights and other outgoings such as collection charges, charges for watchmen, sweeper and maintenance of accounts, insurance premiums or any other outgoings incurred in connection with the said property and the Buildings along with service tax as applicable. The Purchaser/s agrees and binds himself to pay to the Promoter/Developer his provisional monthly contribution in addition to payments to be made as provided elsewhere in these presents sum of **Rs.96,120/-** [approximately estimated towards 24 Months dues towards the above] in advance and/or further or such amounts as may be fixed by the Promoter/Developer towards the aforesaid outgoings. Provided that the Promoter/Developers shall be liable to pay only the municipal rates and taxes, at actuals, in

respect of the unsold Apartments in the Buildings to be constructed on the said property and shall not be liable to contribute for maintenance charges. The amounts so paid by the Purchaser to the Promoter/Developer shall not carry any interest and remain with the Promoter/Developer until a lease being of the structure of the building is executed for the Society or a limited company as aforesaid. On such lease being executed for the structure of the building the aforesaid deposits (less deduction provided for in this Agreement) shall be paid over by the Promoter/Developer to the Society or the Association of Societies as the case may be.

33. It is hereby expressly agreed that the top terrace on the Building shall always belong to the Co-operative Housing Society that may be formed by the Developers. As the case may be provided that the Developers shall have the exclusive right of putting up Hoardings, Display Advertisements, Erection and Installation of Cellular Telecommunication Relay Station, Radio Pager Relay Stations and other Communication Relaying Stations and for that purpose the Developers may at their own discretion put up hoardings and display advertisements with various devices, Erect and install 1) Cellular Telecommunication Relay Station 2) Radio Pager Relay Station 3) and other Communication Relaying Stations and for that purpose install antenna, boosters and other equipment's on terrace of the Buildings and to commercially explore the aforesaid rights for their own benefit and the Developers and their agents shall for the purposes aforesaid have the right to enter the terrace at day and night. In addition to the aforesaid the Developers shall also have the right to install / set up a video wall on any wall of the building. The Developer shall further be entitled to maintain the signage in the building at their own cost. Also provided that the society shall if not maintained by developer shall be liable to maintain and shall not disturb the

signage at any time. If any municipal rates, taxes, cesses, assessments are imposed on the Co-operative Housing Society in respect of any advertisement/ hoarding/ tower / video wall put on the open spaces, terrace, wall or any other portion of the said property, the same shall be borne and paid wholly by the Developers or their nominee/s. The Society shall grant a lease / perpetual rights in favour of the Developers and/or its nominee / nominees in respect of the aforesaid portion / wall to enable the Developers / its nominee/s to carry out the aforesaid activities. The Developers or their nominee shall be exclusively entitled to the income that may be delivered by display of such advertisements or tower at any time hereafter. The flat purchasers hereby shall not be entitled to any abatement in price of the said Premises or the object of the same for any reason and shall allow the Developers, their agents, servants etc. enter into the said property including the terrace and other open spaces in the Buildings for the purpose of putting and/or preserving and/or maintenance and/or removing the advertisements and/or hoardings and/or tower on the terrace.

34. a. Within 3 months from the date of issuance of the full Occupation Certificate or the full Completion Certificate with respect to the Real Estate Project whichever is later, the part of the Real Estate Project comprising the building, habitable floors and common areas and amenities therein together with the FSI/development potential consumed in construction thereof, shall be transferred with land lease to the Society in accordance with SRA policy of the govt. of Maharashtra .. The costs, expenses, charges, levies and taxes on the Society Conveyance and the transaction contemplated thereby including stamp duty and registration charges shall be borne and paid by the Society alone. Post the receipt of the full occupation certificate, the Society shall be responsible for the operation and management and/or supervision



of the Real Estate Project including any common areas facilities and amenities and the Promoter shall not be responsible for the same.

35. If within a period of 5 (Five) years from the date of handing over possession of the said premises to the Purchaser/s, the Purchaser/s brings to the notice of the Promoter/Developers any structural defect in the said premises or any defect on account of workmanship, quality, or provision of service, then in that event, wherever possible, such defects shall be rectified by the Promoter/Developers at their / his own cost and in case it is not possible to rectify such defects then the Purchaser/s shall be entitled to receive from the Promoter/Developers reasonable compensation for such defect or change in the manner provided under this said RERA.
36. Provided further that notwithstanding any provisions regarding the liability of the Promoter/Developer about any structural defect in flat or building or any account of workmanship, quality or provision of service, the Promoter/Developer shall be ceased to be liable in respect thereof for all acts arising out of or related to the works carried out by the Purchaser/s or arising due to failure on the part of Purchaser/s to take proper care. Provided further that the liability of the Promoter/Developer regarding structure or workmanship shall cease on any change or alteration in the original is made or disturbed by the Purchaser/s.
  - A. The Purchaser/s in addition to the consideration money shall pay to the Promoter/Developers on the execution of these presents' development charges and miscellaneous and other costs as provided hereunder: -

- i) Rs. NIL lump sum amount of legal charges for this Agreement and formation of Society etc. as provided herein.
  - ii) **Rs.651/-** for share money, application and entrance fee of the Society etc.
  - iii) Advances towards Maintenance and Insurance premiums etc. as may be applicable.
  - iv) **Rs.37,000/-** towards Electric Meter and other charges.
- B. The amounts received/receivable by the Promoter/Developer as provided hereinabove may be utilized alternatively for one or other requirement. In case there shall be deficit in this regard, the Purchaser/s shall forth with on demand pay to the Promoter/Developer within seven days of the demand his proportionate share to make up the deficit and in the event the Purchaser fails to pay the same in time the Purchaser shall be liable to pay the same with interest at highest State Bank of India Marginal Cost of Lending rate plus Two Percent per annum, or interest as may be applicable under the provisions of RERA and in absence of any such provision at 10% p.a. whichever is higher notwithstanding anything contained in this agreement, the payment of above amounts in time shall be essence of contract.
- C. The Purchaser/s shall, in addition to the amount specified in Clause A hereinabove, pay to the Promoter or society interest free refundable security deposit of amount as maybe decided by the Developer/Society for carrying out fit-out works in the said Premises, which shall be refunded (without any interest) to the Purchaser/s upon completion of the fit-out work and subject to compliance of all conditions as may be specified by the Promoter, and provided that the Purchaser/s has not

caused any damage to the structure of the building and has not carried out any unauthorized work, while carrying out such fit-out work. In the event, the Purchaser/s shall have carried the fit-out work or any other interior work in the said Premises in breach of any of the conditions specified herein, the Promoter shall be entitled to forfeit the said interest free refundable security deposit.

37. The Purchaser/s hereby agree/s and undertake/s that any Grill work shall be done by the purchaser/s at its own cost.. However, the design of the Grill will be provided by the Developer to maintain uniformity of building elevation. In case of deviation in design, the Developer reserves the right to take down grill at any point even after possession.
38. The Purchaser/s hereby agree/s and undertake/s that in case of any payments are required to be made to the Government of Maharashtra or the statutory/ revenue / administrative bodies and authorities under any head or name whatsoever, arising strictly on account of construction of the Buildings proposed to be constructed on the said property and sale of flats to the new purchasers at any point of time either during the work of construction being carried out on the said property or after the juridical and physical possession of the said premises is handed over by the Promoter/Developers to the Purchaser/s or otherwise, then in that event, such payments shall be made by the flat purchasers alone or by the Co-operative Housing Society or the body formed by the Purchaser/s. The Promoter/Developers shall not be called upon to make any payments for the aforesaid purpose or contribute towards the same in any manner whatsoever.
39. The Purchaser/s for himself / herself / itself / themselves and his/her/its/their nominee/s, heirs, executors, administrators and

assigns and to the intent that the covenants herein contained shall be binding upon all the persons in whose hands the said premises shall come, hereby covenant/s with the Promoter/Developers as follows: -

- a) To maintain the premises at Purchaser/s' own cost in good tenable repair and condition from the date of possession of the said premises are taken or from the date of expiry of a period of Fifteen days from the date of the Promoter/Developers offering possession of the said premises to the Purchasers, whichever is earlier and shall not do or suffer to be done anything in or to the building in which the said premises are situated, staircase or any passages which may be against the rule, regulations or bye-laws of concerned local or any other authority or change/alter or make addition in or to the building in which the said premises are situated and the said premises itself or any part thereof;
- b) Not to store in the said premises any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the said premises are situated or storing of which goods is objected to by the concerned local or other authority and shall not carry or cause to be carried heavy packages which may damage or likely to damage the staircase, common passages or any other structure of the building in which the said premises are situated, including entrances of the building in which the said premises are situated and in case any damage is caused to the building in which the said premises are situated or the premises on account of negligence or default of the Purchaser/s in this

behalf, the Purchaser/s shall be liable for the consequences of the breach;

- c) To carry out at its own cost all internal repairs to the said premises and maintain the said premises in the same condition, state and order in which it was delivered by the Promoter/Developer to the Purchaser/s and shall not do or suffer to be done anything in or to the building in which the said premises are situated or to the said premises which may be in contravention of the rules and regulations and bye-laws of the concerned local authority or other public authority. And in the event of the Purchaser/s committing any act in contravention of the above provision, the Purchaser/s shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.
  
- d) Not to demolish or cause to be demolished the said premises or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the said premises or any part thereof, nor any alteration in the elevation and outside colour scheme of the Buildings in which the said premises are situated and shall keep the portion sewers, drain pipes in the said premises and appurtenances thereto in good tenable repair and condition, and in particular, so as to support shelter and protect the other parts of the building in which the said premises are situated and shall not chisel or in any other manner damage the columns, beams, walls, slabs or RCC, Pardis or other structural members in the said premises without the prior written permission of the Promoter/Developers and/or the Society or the Limited Company;

- e) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said property and the building in which the said premises are situated or any part thereof or whereby any increase premium shall become payable in respect of the insurance.
- f) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said premises in the compound or any portion of the said property and the building in which the said premises are situated.
- g) Pay to the Promoter/Developers within 15 days of demand by the Promoter/Developers, his/their/its 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 said premises are situated.
- h) To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of any change of user, if any, of the said premises by the Purchaser/s;
- i) The Purchaser/s and the persons to whom the other Apartments in the Buildings are sold or are agreed to be sold hereby agree to sign and execute all papers, documents and do all other things for safeguarding the interest of the Promoter/Developers and all persons acquiring the remaining Apartments in the Buildings constructed on the said property.

- j) The Purchaser shall be entitled to put grills at his own cost only as per grill design provided and approved by developer to maintain building elevation.
  - k) Maintain and repair all signage's associated with building at all times.
40. The Purchaser/s shall not let, sub-let, transfer, assign or part with its interest or benefit under this Agreement or part with the possession of the said premises till such time that the occupation certificate of the unit is received and all the amounts payable by the purchaser are paid in full and the purchaser is not in breach of any of the terms and conditions of this agreement.
41. The Purchaser/s shall observe and perform all the rules and regulations which the Society may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the Buildings and the said premises 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 and the Purchaser/s shall also observe and perform all the stipulations and conditions laid down by the Society regarding the occupation and use of the said premises in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement;
- a) The Purchaser/s shall allow the Promoter/Developers and their surveyors and agents with or without workmen and others at all reasonable times to enter into and upon the said premises or any part thereof for the purpose of making, maintaining, repairing, improving, replacing, re-building, cleaning, lighting

and keeping in order and good condition the said infrastructural facilities as also services, drains, pipes, cables, water connections, telephone and electric connections, wires, part structures and other conveniences belonging to or serving the said premises or the building in which the said premises are located and for the purpose of laying down, maintaining, repairing and testing drainage lines, water pipes and electric wires and for similar purposes.

- b) The Purchaser/s shall not do or permit to be done any act or thing which may render void or voidable any insurance of any premises or any part of the Building or cause any increased premium to be payable in respect thereof or which is likely to cause nuisance or annoyance to users and occupiers of the other premises in the Building. However, it is clarified that this does not cast any obligation upon the Promoter/Developers to insure the building or premises agreed to be sold to the Purchaser/s.
- c) Not to use the refuge area provided in the Building for any purpose whatsoever as the same is exclusively provided for a refuge in case of fire in the Building.
- d) The Purchaser/s shall not to do any act or deed which shall be in violation of the terms and conditions attached to the various sanctions/approvals/NOCs etc. set out in the recitals hereinabove.
- e) The Purchaser hereby expressly agrees that all obligations on the part of Purchaser shall be complied with Purchaser as may be required by the Promoter/Developers and Promoter/Developer shall be entitled to call upon the



Purchaser to comply with the same and/or rectify or take any action in respect thereof. Nothing contained in these Presents is intended to be nor shall be construed to be a grant, demise or assignment in law of the said premises or of the said property, hereditaments and premises or any part thereof or of the Building thereon or any part thereof.

- f) Nothing contained in these Presents is intended to be nor shall be construed to be a grant, demise or assignment in law of the said premises or of the said property, hereditaments and premises or any part thereof or of the Building thereon or any part thereof.
- g) The Purchaser/s shall carry all interior and other works with due care and caution and take proper care of the Flat.

42. The Purchaser/s hereby agree/s and undertake/s to indemnify and keep indemnified the Promoter/Developers and the Society from and against any loss, damage, inconvenience, disturbance, litigation, that they may suffer or be put to by reason of the Purchaser/s committing a breach of any of the terms and conditions set out in this Agreement and/or in the bye-laws of the said Society and/or any applicable laws, rules and regulations.

- a. The Promoter/Developers shall, within three months from the date on which fifty one (51) percent of the total number of the Purchasers in the building have booked their apartments, apply to the Registrar for registration of Co-operative Society to initiate process for registration of Society.
- b. The Promoter/Developers shall, within Six months of registration of the Society or completion of project whichever is later as aforesaid, cause to be transferred to the society all

the right, title and the interest of the Promoter/Developers in the said structure of the Building in which the said premises is situated.

43. The Purchaser/s for himself / herself / itself / themselves and his/her/its/their nominee/s, heirs, executors, administrators and assigns and to the intent that the covenants herein contained shall be binding upon all the persons in whose hands the said premises shall come, hereby covenant/s as follows: -

a) The Purchaser/s shall maintain at his/her/their own costs the said premises agreed to be purchased by him/her/them from the date of possession of the said premises are taken or from the date of expiry of a period of 15 ( Fifteen) days as provided in Clause 15 above and shall abide by all bye-laws, rules and regulations of the Government, Local Bodies and Authorities, Electricity Supply Company, the Co-operative Society (as the case may be) and shall attend to answer and be responsible for all actions and violations of any of the conditions or rules or bye-laws and shall observe and perform all the terms and conditions contained in this Agreement. The Purchaser shall be liable to pay property tax and municipal dues as per Municipal Rules.

b) The Purchaser/s shall from time to time sign and execute the application for the formation and registration of the Society including the byelaws of the proposed society within Seven days of the intimation by the Promoter/Developers. The Promoter/Developer not being under obligation but may endeavor to form a private limited company or any other organization of the purchasers of commercial premises and the said private limited company or organization shall become member of the Society. The Purchaser shall be bound from

time to time to sign all the papers and documents and all other deeds as the Promoter/Developers may require him/her/them to do from time to time for safeguarding the interest of the Promoter/Developers and the Purchaser/s of other premises in the Buildings. Failure to comply with the provisions of this clause will render this Agreement ipso facto to come to an end. The Purchaser/s shall ensure that as and when the Promoter/Developers shall so require, the Co-operative Society shall pass the necessary resolution confirming the right of the Promoter/Developers as aforesaid to carry out additional construction work as stated hereinabove on the Buildings and also confirming the right of the Promoter/Developers to sell on Ownership basis other premises in the Buildings.

c) The Purchaser/s shall after obtaining the possession of the said premises and in the event of any amount becoming payable by way of levy or premium to the Concerned Local Authority or to the State Government or any amount becoming payable by way of betterment charges or development levies or any other payment of a similar nature in respect of the said Apartment/premises, the same shall be reimbursed by the Purchaser/s to the Promoter/Developers in the proportion of the area of the said Apartment/premises.

d) The Purchaser/s shall on demand, deposit with the Promoter/Developers his/her/their proportionate share towards the installation of water meter and electric meter and/or any other charges/deposit to be paid by the Promoter/Developers to the Local Authority or Body concerned and/or to any other Concerned Authority.

- e) The Purchaser/s shall make the payments of installment of purchase price, as herein in this Agreement stipulated on time to the Promoter/Developers and all other amounts payable to the Promoter/Developers in time. In the event of the Purchaser/s making any default in payment of the purchase price installments to the Promoter/Developers and/or his/her/their share in taxes, maintenance, deposits and other outgoings regularly as agreed to herein by him/her/them, to the Promoter/Developers, the Promoter/Developers will have right to terminate this Agreement or seek specific performance against the Purchaser/s for recovering the same.
- f) After the possession of the said Premises is handed over to the Purchaser/s if any additions or alterations in or about or relating to the Buildings are required to be carried out by the Government, Local Authority or any other Statutory Authority, the same shall be carried out by the purchasers of various premises in the Buildings at his/her/their own costs and the Promoter/Developers shall not be in any manner liable or responsible for the same.
- g) On the vesting possession, management and control of the building and the said property on which the Buildings stands to the respective Co-operative Society as stated herein above, the Co-operative Society shall take over complete responsibility for the management of the Buildings and shall be solely responsible for collections of dues from its members and for the disbursement of such collections in relation to Building along with the said property on which the Building stands including payment of property taxes, cess, municipal taxes, salaries of the employees charged with the duties for the maintenance of the said property and the security of the building to the intent that the said property shall be kept free

from all claims, attachments and sale or other legal encumbrances, charges and liens. If the Co-operative Society fails to perform its obligations mentioned hereinabove the Promoter/Developer in any event shall stand absolved from its responsibility of managing the building, receiving and paying the outgoings including the property taxes, cesses, Municipal taxes and other incidental charges connected with the maintenance and security of the Building. The Purchaser/s shall ensure by executing any document or documents or doing all acts, deeds and things as he/she/they may be required to do by the Promoter/Developers that such obligations as aforesaid are undertaken and performed by the Society or being his/her/their successor in interest and failure or lapse on the part of the Purchasers in so doing shall entitle the Promoter/Developers to rescind this Agreement and the consequences of recession as envisaged hereafter shall follow.

44. The Promoter/Developer shall not be liable to pay any maintenance or common expenses in respect of the unsold premises. The Promoter/Developer shall however bear and pay the municipal taxes and dues of the corporation for the same from the date of occupancy certificate.
45. The Car-parking Space allotted to the Purchaser in mechanized Car Parking System shall be used by the Purchaser for its own use. The said right of exclusive use shall be heritable and transferable along with the Unit/s to which it belongs and not otherwise.
46. Any delay or indulgence by the Promoter/Developers in enforcing the terms of this Agreement or any forbearance or giving time to the Purchaser/s shall not be considered as a waiver on the part of the Promoter/Developers of any breach or noncompliance of any of the terms and conditions of this Agreement by the Purchaser/s

nor shall the same in any manner prejudice the remedies of the Promoter/Developers.

47. All payments, which are to be made under this Agreement, shall be made/effectuated by Account Payee Cheques drawn in favour of the Promoter/Developer and payable at Mumbai/Thane, and no payments made otherwise than as aforesaid, shall be valid or binding upon the Promoter/Developers. Further, no receipts for any payments shall be valid or binding unless it is issued by the Promoter/Developers on their printed letterhead/receipt form and duly signed.
48. TDS Certificate in form of 16B is required to be issued by the Purchaser as a final confirmation of credit to the Promoter/Developers in respect of the taxes deducted and deposited into the Government Account.
49. The /Promoter/Developers shall be entitled to alter the terms and conditions of the Agreement relating to the unsold premises in the Buildings of which the said premises form part and the Purchaser/s shall have no right to object to the same.
50. All letters, circulars, receipts and/or notices issued by the Promoter/Developers dispatched by post or by courier to the address known to them of the Purchaser/s will be a sufficient proof of the receipt of the same by the Purchaser/s and shall completely and effectually discharge to Promoter/Developers. For this purpose, the Purchaser/s has/have given the address as mentioned hereinabove.
51. The full stamp duty in accordance with the Maharashtra Stamp Act, 1958 in respect of this Agreement shall be borne and paid by the Purchaser alone. The registration charges and related expenses shall be paid by the Purchaser in advance.

52. The Purchaser/s shall pay the amount of GST, or any other tax, cess etc. levied and/or leviable and/or becoming payable now and/or becoming payable at any time hereafter on the said Flat/Apartment and/or on the basis of this Agreement under the provisions of The Central Goods and Services Tax Act, 2017 and/or the Municipal Tax etc. and/or any other tax statute.

**THE FIRST SCHEDULE ABOVE REFERRED TO:**

All that piece or parcel of land bearing S.No. 406/B, H.No.2, S.No. 406/B. H. No 3, S.No.106. H.No.15, S.No.373, S.No.390/A, S.No. 390/B(pt) of Shambhav CHS Ltd. & Tathagat CHS Ltd. at, Majiwada Naka, Samrat Ashok Nagar Near Buddha Vihar at village Majiwade, at Mumbai Agra Road, Thane (W.)

**THE SECOND SCHEDULE ABOVE REFERRED TO:**

**Description of the Apartment/ Flat**

The Apartment/ Flat No.A2-4306 admeasuring 38.74 sq. mtrs carpet area along with exclusive use benefit of balcony, on 43<sup>rd</sup> Floor of Building known as “ASHAR PULSE” being constructed on the said property more particularly described Firstly and Secondly in the First Schedule hereinabove referred.

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

**SIGNED SEALED AND DELIVERED** )

By the within named Promoter/Developer )

MESSRS. ASHAR VENTURES )

by the hand of its duly authorized signatory )

**MS. AYUSHI ASHAR** )

in the presence of ..... )

1)

2)

**SIGNED SEALED AND DELIVERED** )

by the within named Allottee(s)/Purchaser )

**1) MR. AVINASH VASU SHETTY** )

in the presence of .... )

1)

2)

### MEMO OF RECEIPT

Received of and from the within named purchaser **MR. AVINASH VASU SHETTY** the amounts towards consideration money as under:

<b>Sr. No.</b>	<b>Cheque/NEFT No.</b>	<b>Purchasers Bank &amp; Branch</b>	<b>Amount</b>
1	UTIBR620240 81267076165	Kotak Mahindra Bank, Bhandup (West) Branch.	1,00,000/-
2	426821660913	ICICI Bank, Nariman Point Branch.	3,50,000/-
		ICICI Bank,	



3	426821657308	Nariman Point Branch.	4,50,000/-
4	BCBMH24 268413432	The Bharat Co-Operative Bank (Mumbai) Limited, Bhandup (West) Branch.	2,00,000/-
5	BCBMH24 269438638	The Bharat Co-Operative Bank (Mumbai) Limited, Bhandup (West) Branch.	2,00,000/-
6	427012708856	ICICI Bank, Nariman Point Branch.	1,70,000/-
7	BCBMH24 270448554	The Bharat Co-Operative Bank (Mumbai) Limited, Bhandup (West) Branch.	2,00,000/-
8	427110667883	ICICI Bank, Nariman Point Branch.	1,70,000/-
9	BCBMH24 273500969	The Bharat Co-Operative Bank (Mumbai) Limited, Bhandup (West) Branch.	2,00,000/-
10	BCBMH24 284799369	The Bharat Co-Operative Bank (Mumbai) Limited, Bhandup (West) Branch.	2,00,000/-
11	BCBMH24 289883614	The Bharat Co-Operative Bank (Mumbai) Limited, Bhandup (West) Branch.	1,03,210/-
12	BCBMH24 289883614	The Bharat Co-Operative Bank (Mumbai) Limited, Bhandup (West) Branch.	96,790/-
13	BCBMH24 292971364	The Bharat Co-Operative Bank (Mumbai) Limited, Bhandup (West) Branch.	2,00,000/-
		<b>TOTAL</b>	<b>26,40,000/-</b>

Rs.26,40,000/-

WITNESS:

WE SAY RECEIVED

**For ASHAR VENTURES**

**AUTHORISED SIGNATORY**

**Annexures**

A: Slum Rehabilitation Authority order under 13(2) dated 11th may, 2022

B1: L.O.I vides no.SRA/ ENG/V. P. No. S05/0020/09 dated 26th August, 2022

B2: IOA vide no. MMR/SRA/ENG/043/SEC-5/STGOVT/AP dated 26th August, 2022

‘C1’ & ‘C2’:- 7/12 extract and Title Certificate by Kanga & co.

D: Commencement Certificate dated 27th September, 2022 and further amended CC dated 21<sup>st</sup> October, 2022, 27<sup>th</sup> December 2022, further amended C.C dated 8<sup>th</sup> November 2023 and C.C. dated 24<sup>th</sup> January 2024.

E: Layout plan

F: Floor Plan

G: Fixtures, Fittings and Internal Amenities

H: Common Areas and Facilities