

AGREEMENT FOR SALE

ARTICLES OF AGREEMENT made at Mumbai on this _____ day of _____/_____/_____

BETWEEN

M/S K. RAS GROUP, a Partnership Firm registered under the Indian Partnership Act, 1932 and carrying on its business at 42-44, Om Shree Niwas CHS., 5th Floor, Bandu Gokhale Road, Opp. Swami Samarth Nagar, Girgaon, Charni Road, Mumbai 400 004, hereinafter referred to as **"THE PROMOTERS & DEVELOPERS"** (which expression shall unless it be repugnant to the context or meaning thereof shall deem to mean and include the partners or partner for the time being of the said firm **M/s. K. RAS Group**, their heirs, executors, administrators, assigns and nominees) of the **ONE PART**:

AND

SHRI/SMT. _____ Age ____ years
Indian Inhabitants of Mumbai, residing at office at _____.

(hereinafter referred to as **"THE PURCHASERS"** which expression shall unless it be repugnant to the context or meaning thereof shall deem to mean and include his/her/their heirs, executors, administrators and assigns) of the **OTHER PART**;

W H E R E A S:

- a) Shri. Harbanslal Molakram Mehra, Smt. Manavati Hansraj Mehra and Mr. Harish Harbanslal Mehra were seized possessed of and or otherwise well and sufficiently entitled to all that piece and parcel of land bearing No. C. S. No. 13 Parel Sewri Division situated at Dattaram Lad Marg, Lalbaug Chinchpokli Station Road and Survey No. 1/2519 admeasuring 302.68 sq. meters togetherwith a

structures standing known as 212-Gullu Khoja Chawl and as more particularly described firstly in the first schedule hereunder written, (hereinafter referred to as **"the said First Property"**) AND all that piece and parcel of land bearing No. C.S. No. 1/13 Parel Sewri Division situated at Dattaram Lad Marg, Lalbaug, Chinchpokli Station Road and Survey No. 1/2519 admeasuring 422.24 sq. meters. together with a structure standing thereon known as 218-Gullu Khoja Chawl and as more particularly described secondly in the first schedule hereunder written (hereinafter referred to as **"the said Second Property"**).

- b) The said first and second property are collectively called as the said properties and delineated by red color boundary on the plan annexed hereto and marked as **"Annexure - A"** hereto.
- c) By and under Deed of Conveyance dated 31st December, 2009 executed between the said Owners and the Promoters herein and registered with Sub-Registrar of Assurance at Mumbai under No. BBE-3/4091/2010 on 27-4-2010 the said Owners have sold, transferred and conveyed the said properties in favor of the Promoters at or for consideration and upon terms and conditions contained therein.
- d) By virtue of the aforesaid Deed of Conveyance, the Promoters are seized and possessed of otherwise well and sufficiently entitled to the said properties more particularly described in the First Schedule hereunder written and as such they are entitled to develop the said properties by demolishing the existing buildings/structures standing thereon, constructing building/s on the site thereof and have the sole and exclusive right to sell the flats and other flats in the new building/s to be constructed on the said properties by consuming the balance FSI that may be available in respect of the same after allotting Permanent Alternate Accommodation in such new building/s to the existing tenants/occupants and to enter into agreements with the purchaser/s of flats and other premises in their own names and to receive the price/consideration in respect thereof.

- e) The Promoters herein have envisaged a scheme for development of the said properties under the provisions of MHADA Act and regulated by Special Regulation 33(7) of the Development Control Regulations for Greater Bombay, 1991 by demolishing the building and other structures standing thereon, constructing in their place building(s) as per the plans and specifications duly sanctioned by the MCGM, rehabilitating the existing occupiers of the said properties in such newly constructed building(s) and selling the remaining tenements therein in open market and ultimately to transfer and convey the said properties to the Co-operative Housing Society or Company or other body corporate as the case may be to be formed by the acquirers of such Flat in the building to be constructed on the said properties.
- f) By virtue of the Development Agreement (hereinafter called “the D.A.”) dated _____ executed by and between _____ (“the Society”) of the first part, Members of the Society of the second part and the DEVELOPER herein of the third part. The said society and members have given development rights to M/s. K RAS GROUP The said Development Agreement is registered with the Office of Sub-Registrar of Assurances at _____ under Serial No BDR-4-4558-2014 on _____ in respect of the said Property.
- g) The Promoters have agreed to allot to the occupiers of the said properties, permanent alternate accommodation in the proposed new building to be constructed on the said properties on ownership basis free of cost in lieu of old premises in their use and occupation.
- h) The Promoters have as their part of the development work demolished the structures standing on the said properties.

- h) The Promoters have entered into a standard agreement with the Architect M/s. V. V. & Associates registered with the Council of Architects as per the agreement prescribed by the Council of Architects.
- i) The Promoters have appointed a Structural Engineer Shri. V. J. Joshi for the preparation of the structural design and drawings of the building and the Promoters shall entrust the professional supervision of the Architect and the Structural Engineer generally till the completion of the proposed buildings.
- j) The Promoters have obtained from M.B.R.R.B. MHADA their No Objection bearing No. **F-1646/925/MBRRB-09 dated 18/02/2009** for development of the said properties under the provisions of Special Regulation 33 (7) of Development Control Regulation for Greater Mumbai, 1991.
- k) The Promoters have got approved from the MCGM and the other concerned authorities the plans, specifications, elevations, sections and details of the building/s in respect of which the MCGM has issued IOD bearing No. **EB/CE/EB/4893/FS/A dated 04/08/2010** (hereinafter referred to as "the said plans") for construction of building having 2 Lower Basement + GR + 23 upper floors. Also the MCGM has issued Commencement certificate bearing no. **EEBPC/4893/PS/A dated 02/06/2011**.
- l) The copy of the certificate of title issued by the Attorneys-at-law of the Promoters, copy of the Property Register Cards showing the nature of title of the said original owners and the Promoters to the said properties, plan of the building/s to be constructed on the said properties and specification of the flat agreed to be purchased by the Purchaser/s as approved by the MCGM have been annexed hereto and marked as Annexures "B", "C" and "D" respectively.
- m) As per the Development Agreement, the Developer is entitled to develop the said property as a "real estate project" and the

Project”) with the Real Estate Regulatory Authority (“Authority”) under the provisions of Section 3 of the Real Estate (Regulation and Development) Act, 2016 (“RERA”) read with the provisions of the Maharashtra Real Estate (Regulation and Development) (Registration of real estate projects, Registration of real estate agents, rates of interest and disclosures on website) Rules, 2017 (“RERA Rules”). The Authority has duly issued the Certificate of Registration no. _____ dated _____ for the said Project and a copy of the RERA registration certificate is annexed hereto and marked as **Annexure “_____”**.

- n) The Purchaser has, prior to the date hereof, examined a copy of the RERA Certificate and has caused the RERA Certificate to be examined in detail by hi/her/its’ Advocates and Planning and Architectural consultants. The Purchaser has also examined all the documents and information uploaded by the Developer on the website of the Authority as required by RERA and the RERA Rules and has understood the documents and information in all respects.
- o) As per the said Development Agreement, the Developer is entitled to sell to the existing members and/or to the any person/s, body corporate, Firm, Association of Person/s {AOP} Developer’s flats/ premises as well as stilt/open car parking spaces in the new building to be constructed.
- p) While sanctioning the said plans the MCGM and/or the Government have laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoters while developing the said properties and upon the observance and performance of which only the Completion and Occupation Certificate in respect of the new building(s) thereon will be granted by MCGM.

- q) The Promoters through construction contractors will be constructing a building by name "K. RAS Residency" on the said properties as per the sanctioned building plans and will be selling flats/shops/ offices therein on what is known as "Ownership Basis" with a view ultimately that the owners of all the flats/shops/ offices should form themselves into a Co-operative Society to be registered under the Maharashtra Co-operative Societies Act, 1960 (or ultimately to become a member of such Society) or they should incorporate a Limited Company with themselves as shareholders and upon owners of all the flats/shops/offices in the said building paying in full all their respective dues payable to the Promoters and strictly complying with all the terms and conditions of their respective agreements with the Promoters (in a form similar to this agreement) the Promoters shall execute a Deed of Conveyance of the said plot in favour of the Society or the Limited Company as the case may be.
- r) The Purchaser/s herein made an application to the Promoters for purchasing and acquiring from the Promoters a residential flat admeasuring _____ Sq. Mts. equivalent to _____ Sq. Ft. Carpet area i.e (as per definition section 2 (k) of RERA Act 2016, including rules of Maharashtra States) in the building **"K. RAS Residency"** proposed to be constructed on the said properties.
- s) The Purchaser/s demanded from the Promoters and the Promoters have given inspection to the Purchaser/s of all the documents of title relating to the said properties, the said permission, the agreement between the Promoters and Owners of the said properties and the plans, designs and specifications prepared by the Promoters' Architect and of such other documents as are specified under the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management & Transfer) Act, 1963 (hereinafter referred to as "the said Act") and the rules made there under.

- t) Relying upon the said application, declaration and agreement the Promoters agreed to sell to the Purchaser/s a Flat bearing No. _____ admeasuring _____ Sq. Mts. equivalent to _____ Sq. Ft. Carpet area i.e (as per definition section 2 (k) of RERA Act 2016, including rules of Maharashtra States) on the _____ Floor in the said building "K. RAS Residency" to be constructed by the Promoters on the said properties at the price and on the terms and conditions hereinafter appearing.
- r) Under provisions of the said Act, the Promoters are required to execute a written agreement for sale of the said flat to the Purchaser/s being in fact these presents and also to register the said Agreement under the Registration Act.

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

1. **THE RECITAL HEREIN ABOVE SHALL FORM AN INTEGRAL PART OF THIS AGREEMENT FOR SALE**
2. **RIGHT TO CONSTRUCT BUILDING ON THE SAID PROPERTIES:**
 - 1) The Promoters shall through the Construction Contractors construct a building consisting of 2 Lower Basement + GR + 23 upper floors on the said properties more particularly described in the first schedule hereunder written in accordance with plans, designs and specifications approved by the MCGM which have been seen and approved by the Purchaser/s. The Developer will have right to utilize the same at site or elsewhere. It is the preview of the developer to have the sole right and no existing member and/or purchaser shall have any objection towards the developer to sell the extra FSI/TDR as received by the Developers in respect of the said property.

- (a) The Promoters shall be entitled to do such variation and modifications in the plans, designs and specifications as the Promoters may consider necessary or as may be required by the MCGM and/or any other concerned authority and/or the Government.

3. The Purchaser/s have prior to the execution of this Agreement satisfied himself/themselves/itself about the title of the Developer to the said Property described in the First Schedule and Second Schedule hereunder written and the Purchaser/s shall not be entitled to raise any objections relating to the title of the Developer later on. A copy of the Certificate of Title issued by Messrs. Devendra Rajapurkar, Advocates, is annexed hereto and marked as **Annexure "_____"**.

4. **ALLOTMENT OF FLAT :**

The Promoters hereby agree to allot to the Purchaser and the Purchaser/s hereby agree to acquire and purchase from the Promoters a residential premises bearing Flat No. _____ admeasuring _____ Sq. Mts. equivalent to _____ Sq. Ft. Carpet area i.e (as per definition section 2 (k) of RERA Act 2016, including rules of Maharashtra States) on the _____ Floor of the building "**K. RAS Residency**" as more particularly described in the Second Schedule hereunder written and as shown in the floor plan thereof hereto annexed and marked Annexure "E" (hereinafter referred to as "**the said premises**") to be constructed by the Promoters on the said properties at or for lumpsum consideration of **Rs. _____/-**.

5. **CONSIDERATION :**

The Flat Purchaser has paid **Rs. _____/-** (Rupees _____ Only) as

execution of this agreement, and hereby agrees to pay to the Developer, the balance purchase price of **Rs.**
 _____/- (Rupees

_____ Only) in the following manner:-

| Sr. | Scope of work | Percentage (%) | Rs. |
|-----|--|----------------|-----|
| A | Booking | | |
| B | Before Casting of Piling | 6% | |
| C | Before Casting of 1 st Basement Slab | 6% | |
| D | Before Casting of 2nd Basement Slab / Plinth | 6% | |
| E | Before Casting of 1 st RCC Slab | 5% | |
| F | Before Casting of 3 rd RCC Slab | 5% | |
| G | Before Casting of 5 th RCC Slab | 5% | |
| H | Before Casting of 7 th RCC Slab | 5% | |
| I | Before Casting of 9 th RCC Slab | 5% | |
| J | Before Casting of 11 th RCC Slab | 5% | |
| K | Before Casting of 13 th RCC Slab | 5% | |
| L | Before Casting of 15 th RCC Slab | 5% | |
| M | Before Casting of 17 th RCC Slab | 5% | |
| N | Before Casting of 19 th RCC Slab | 5% | |
| O | Before Casting of 21 st RCC Slab | 5% | |
| P | Before Casting of 23 rd RCC Slab | 5% | |
| Q | Before Casting of 24 th RCC Slab | 5% | |
| R | Before Brick Work | 5% | |
| S | Before Plaster Work (Internal & External) | 5% | |
| T | Before Tilling Work | 4% | |
| U | Before the time of the possession of the said premises | 3% | |
| | Total | 100% | |

- (a) It is expressly agreed by and between the parties that time will be the essence of the contract for consideration payable hereinabove. On failure on the part of the Purchaser to pay the consideration within the stipulated period, the Promoters herein shall be at liberty to rescind the contract by giving 15 days notice in writing by Registered Post at the Purchaser address mentioned in Clause 43 of this Agreement and shall refund the consideration received by the Promoters till that stage under these presents

However, the Promoters shall be at liberty to extend the period of compliance by charging interest rate define by RERA Act, 2016.

- (b) In addition to above the Purchaser shall be liable to pay the GST any other levies as and when levied by the Government on and as and by way of incidental to the transaction. If the promoters are required to pay the same then the promoter shall be entitled to recover the same from the purchaser and the purchaser agrees to pay the same forthwith on demand without any excuse as may be applicable.

6. **AMENITIES :**

- (a) The Fixtures, fittings and amenities to be provided by the promoters in the said premises and the new building area are as set out at in **Annexure "F"** hereto
- (b) If the Purchaser/s intends to have any additional amenities in the said premises, other than those set out in Annexure "E" hereto, the same shall be provided at the additional costs to be borne and paid by the Purchaser/s, which is to be paid by the purchaser in advance before providing such additional amenities.
- (c) The Purchaser/s shall furnish to the Promoters their requirement of additional amenities in writing before the Promoters commence the internal work of the said premises.

5. **RIGHT TO RAISE LOAN:-**

- (a) The Purchaser shall have liberty to avail Housing Loan for purchasing the said premises from their employer or any Financial Institution by creating equitable mortgage.
- (b) The Purchaser from time to time shall get done from the Promoters any commitments and/or undertakings etc. required to be given by the Promoters in connection with procurement of Loan.
- (c) The Purchaser shall furnish to the incorporated body of the purchasers to be formed as hereinafter set out all necessary details of any loan obtained and any mortgage, charge or lien

erected in respect of the said premises and also caused to be entered the name of the employer or Financial Institution, as the case may be in the Share Certificate or any other documents to be obtained by the Purchaser in respect of the said premises from the incorporated body of the Purchasers to be formed.

6. **COMMENCEMENT OF CONSTRUCTION:**

The Promoters herein being in possession of the said plot have demolished the old buildings/structure standing thereon and commenced construction of the new building.

7. **RIGHT TO TAKE CONSTRUCTION LOAN:**

It is hereby expressly agreed between the parties hereto that the Promoters shall be entitled to avail construction loan from any person or party including financial institutions and for that purpose to create any mortgage or lien on the said property and/or the entire construction work put up thereon or any part thereof.

8. **OBSERVANCE OF RULES AND REGULATIONS:**

- (a) The Promoters shall observe, perform and comply with all the terms, conditions and restrictions if any, which may have been imposed by the MCGM at the time of sanctioning the said plans or thereafter while carrying on construction work on the said plots.
- (b) The Promoters shall before handing over possession of the said premises for occupation to the Purchaser/s shall obtain from the MCGM the Occupation and/or Completion Certificates in respect of the said premises.

9. **ACCEPTANCE OF TITLE:**

The Purchaser/s has prior to the execution of this Agreement satisfied themselves about the marketability of the Promoters' title to the said properties and the Purchaser/s shall not be entitled to raise further requisition thereon

10. TITLE CLEARANCE:

Without prejudice to the above, the Promoters shall in any event before execution of a Deed of Conveyance of the said properties in favour of a Co-operative Housing Society or Limited Company or any other Corporate body to be formed by the Purchaser/s of flats/ shops/offices in the buildings to be constructed thereon (hereinafter referred to as "the Society / Limited Company") make full and true disclosure of the nature of their title to the said properties as well as encumbrances, if any, including any right, title, interest or claim of any party in or over the same.

11. LEGAL CHARGES & OTHER EXPENSES:

- (a) The Purchaser/s shall on or before possession of the said flat pay to the Promoters the following amounts :-

- (i) Rs.10,000/- : for legal charges
- (ii) Rs.15,000/- : for formation and registration of the Society or Limited Company.
- (iii) Rs. 350/- : for share money, application entrance fee of the Society or Limited Company.
- (iv) Rs.50,000/- : Deposit towards proportionate share of taxes and other charges.
- (v) Rs.50,000/- : Deposit towards Society Fund

=====

Rs.1,25,350/- : Total

- (b) The Purchaser/s shall make the above payments in addition to the purchase price mentioned herein
- (c) The amounts to be deposited by the Purchaser/s under provisions of this clause and clause No.13 herein below contained shall not carry any interest nor shall the Promoters be required to give any account of the amount mentioned in item (i) & (ii) hereinabove

12. PAYMENT OF OUTGOINGS:

- (a) Commencing a week after notice in writing is given by the Promoters to the Purchaser/s that the said premises is ready for

use and occupation, the Purchaser/s liability to bear and pay the proportionate share (as per rates applicable under the law) of outgoings in respect of the said properties and building constructed thereon, shall commence.

- (b) The outgoings stated above shall include all Municipal taxes, betterment charges or such other levies by the MCGM and/or Government, water charges, insurance, common lights, repairs and salaries of clerk, bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the common amenities and facilities on the buildings constructed on the said properties as hereinafter provided.
- (c) The Purchaser/s shall pay to the Promoters such proportionate share of outgoings as may be determined by Promoters until the Co-operative Housing Society/Limited Company/any other Body Corporate is formed and the said properties and building constructed thereon are conveyed and transferred to it.
- (d) Till the Purchaser/s share in the outgoings is determined, they shall pay to the Promoters provisional monthly contribution of Rs. _____/- per month towards the outgoings and shall further pay additional amounts (towards actual expenses) as may be determined by the Promoters, which will be adjusted from the deposit mentioned in clause No. 11 (a) (iv) above.
- (e) The Purchaser/s undertakes to pay the above provisional monthly contribution and such additional amounts regularly by the 5th day of each month in advance and shall not withhold the same for any reason whatsoever.
- (f) The amounts so paid by the Purchaser/s to the Promoters shall not carry any interest and remain with the Promoters until a Deed of Conveyance of the said properties is executed in favour of the Society or Limited Company as aforesaid, subject to the provisions of Section 6 of the Maharashtra Ownership Flats Act, 1963, on such conveyance being executed, the aforesaid deposits (less deductions provided for in this Agreement) shall be paid over by the Promoters to the Society or Limited Company as the case may be.

13. PAYMENT OF ARREARS:

As soon as the said new building as notified by the Promoters is complete the Purchaser/s herein shall pay his/her/their balance amount due of the purchase price payable by him/her/their within 15 days of such notice served individually or put in at any prominent place in the said new buildings. If the Purchaser/s fails to pay such arrears in spite of such notice, the Promoters will be entitled to terminate this agreement with Purchaser/s and then refund to the Purchaser/s all the installments of the purchase price paid his/her/their till then but without interest and the Promoters will be entitled to deduct therefrom the outgoings in respect of the said premises agreed to be purchased by the Purchaser/s from the date of completion of the said building until the Promoters dispose off such premises to a new Purchaser the loss which the Promoters may suffer on account of there being any deficiency in the purchase price receivable from the new purchaser of the said premises and also the cancellation charges.

14. DUTY TO PAY ADDITIONAL TAXES:

- (a) In case the Purchasers after taking due consent from the Promoters or Co-operative Housing Society or Limited Company as the case may be, gives the said premises on leave and license basis or any other basis or otherwise parts with possession of the said premises or any part thereof and if due to that the MCGM or any other authority either imposes fresh/additional taxes or charges, the Purchaser shall pay such fresh/additional taxes or charges or such increased taxes or charges in respect of the said premises.
- (b) If the Purchaser fails to pay such fresh or increased taxes or charges to the Promoters or to the MCGM or any other authority or the Society, as the case may be, the Purchasers shall alone be liable to pay and bear all the costs and consequences whether resulting directly or indirectly from such non-payment.

15. INDEMNITY AGAINST PAYMENT:

The Purchasers hereby covenant with the Promoters to pay the amounts liable to be paid by them under this agreement and to observe and perform the covenants and conditions herein contained and to keep the Promoters indemnified against such non-payment and against any loss or damage the Promoters may suffer on account of non-observance and non-performance of all other concerned local or public bodies or authorities in regard to the said building and shall attend to, answer and be responsible for all actions for violation of any of the bye-laws, rules and regulations as aforesaid and the Purchasers shall also observe and perform all the terms and conditions contained in this Agreement.

16. CONSEQUENCES OF DEFAULT:

On the Purchaser/s committing defaults in payment on due date of any amount due and payable by the Purchaser/s to the Promoters under this Agreement (including his/ her/their proportionate share of taxes levied by concerned local authority and other outgoings) or on the Purchaser/s committing breach of any of the terms and conditions herein contained the Promoters shall be entitled at their own option to terminate this agreement. PROVIDED ALWAYS that the power of termination herein before contained shall not be exercised by the Promoters unless and until the Promoters have given to the Purchaser fifteen days prior notice in writing of their intention to terminate this agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the agreement and default shall have been made by the Purchaser/s in remedying such breach or breaches within a reasonable time after giving of such notice.

PROVIDED FURTHER that upon termination of this Agreement as aforesaid, the Promoters shall only after effecting sale of the said premises to the new purchaser at such price as the Promoters may get, refund to the Purchaser/s the installments of sale price of the said premises which may till then have been paid by the

Purchaser/s to the Promoters or the sale proceeds received or receivable from the new purchasers of the said premises whichever is on the lower side. In any event the Promoters shall not be liable to pay to the Purchaser/s any interest on the amount so refunded.

17. RATE OF INTEREST:

Without prejudice to the other rights of the Promoters under these presents and/or in Law the Purchaser/s will be liable to pay to the Promoters interest rate define by RERA Act, 2016. on all the amounts due and payable by the Purchaser under these presents if the same remain unpaid for seven days or more after becoming due.

18. DUTY TO PAY AND RENDER ACCOUNTS:

- (a) Deposits for which the Promoters are expected to render accounts, such accounts shall be given only to the incorporated body of Purchasers in a consolidated manner after transfer of the said properties together with the building in its favour and not to the Purchasers individually.
- (b) Any excess amount lying with the Promoters shall be passed on to such incorporated body of Purchasers. If the Purchasers found to be in arrears of the dues at the time of giving accounts to such incorporated body, then such incorporated body shall recover the same from respective Purchaser and pass on such recovered amount to the Promoters within a period of one month from the date of receipt of society accounts.

19. MAINTENANCE OF ACCOUNTS:

The Promoters shall maintain a separate account in respect of sums received by the Promoters from the Purchaser/s as advance or deposit, sums received on account of the share capital for the formation of the Co-operative Society or a Limited Company or deposits towards the outgoings and shall utilize the amounts only for the purposes for which they have been received.

20. DELIVERY OF POSSESSION SUBJECT TO FORCE MAJURE:

- (a) The Promoters shall give possession of the said premises to the Purchasers by 31/12/2023.
- (b) In the event of Promoters fail or neglect to hand over possession of the said premises to the Purchaser on account of reasons beyond their control and/or of their agents as per the provisions of Sec.8 of MOFA Act, by the aforesaid date or the dates prescribed in the Sec.8 of the said Act, then the Promoters shall be liable if mutually agreed between the parties hereto to refund to the Purchaser the amount already received by them in respect of the said premises with simple interest @ 12% p.a. from the date the Promoters received the sum till the date the amount is repaid.
- (c) Any dispute on the issue whether the stipulations specified in Section 8 have been satisfied or not, will be referred to the Competent Authority who will act as an Arbitrator.
- (d) Till the entire amount and interest thereon is refunded by the Promoters to the Purchasers, the Purchasers shall, subject to prior encumbrances, if any, have a charge on the said premises.
- (e) The Promoters shall be entitled to reasonable extension of time for giving delivery of the said premises is to be situated is delayed on account of (a) Non-availability of steel, cement, other building material, water or electric supply, (b) War, Hostilities, Acts of public, enemy or belligerence, sabotages, blockade, revolution, civil commotion, riot or disorders or Acts of God/state, (c) Any notice, order, rule, notification of the Government and/or other public or competent authority issued after execution of this Agreement and/or (d) Any stay from the Court after execution of this Agreement.

21. INTIMATION OF POSSESSION:

- (a) Subject to what is stated in the clause (21) hereinabove, the possession of the said premises will be delivered to the Purchaser/s after the said premises are ready for the use and occupation provided, however, that all the amounts due by the Purchaser/s shall have been paid in full (together with interest if applicable).

- (b) The Purchaser shall take possession of the said premises within seven days from the Promoters intimating to the Purchasers in writing that the said premises are ready for use and occupation.

22. DEFECT LIABILITY:

If within a period of One year from the date of handing over the said premises to the Purchasers, the Purchasers bring to the notice of the Promoters any defect in the said premises or the building in which the said premises is situated or the material used therein then, wherever possible, such defects shall be rectified by the Promoters at their own cost. However, if such defects are detected due to any internal work or Interior Work carried out by the purchaser then the promoter shall not be liable to rectify the same.

23. OCCUPATION OF THE PREMISES:

After possession of the said premises delivered to the Purchasers they shall use the same and the Promoters shall not be in any manner whatsoever responsible or liable for any accident or mishap or injury or damage as may be caused to the person or the properties of the Purchaser/s or any member of their family or any servant, worker or representative of the Purchasers while in the said premises or the said building or the compound around it or any part thereof.

24. FORMATION OF THE SOCIETY/LIMITED COMPANY:

- (a) The Purchaser/s herein along with other purchaser/s of flats/shops/offices in the buildings shall join in forming and registering the Co-operative Housing Society or a Limited Company or a Body Corporate to be formed of the purchaser/s of the flats and other premises in the said building.
- (b) The Purchaser/s for the purpose of formation and registration of the Society/Limited Company/ Body Corporate shall also from time to time sign and execute the application for registration and/or membership and other papers and documents necessary for the formation of the Society/Limited Company/ any other body including the bye-laws of the proposed Society or the

Memorandum and Articles of Association of the Limited Company and duly fill in, sign and return to the Promoters within ten days of the same being forwarded by the Promoters to the Purchaser/s, so as to enable the Promoters to register the organisation of the Purchaser/s under Section 10 of the said Act within the time limit prescribed by rule 8 of the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Rules, 1964.

- (c) No objection shall be raised by the Purchaser/s if any changes or modifications are made in the draft bye-laws of the Memorandum and/or Articles of Association, as may be required by the Registrar of Co-operative Societies or the Registrar of Companies, as the case may be, or any other competent authority.
- (d) The Purchaser/s shall be bound to sign from time to time all papers and documents and to do all acts as the Promoters may require them to do for safeguarding the interest of the Promoters and the purchasers of the other premises in the said building.
- (e) Failure to comply with any of the above conditions this agreement shall ipso facto come to an end.
- (f) The Purchaser/s shall ensure that as and when the Promoters shall so require the Co-operative Society or the Limited Company or other Body Corporate, as the case may be, shall pass the necessary resolutions confirming the right of the Promoters to carry out the additional construction work on the said building as also to construct additional structures on the said plots, which is the prime condition of this Agreement.

25. APPROPRIATION OF MONEY TOWARDS SOCIETY FORMATION:

The Promoters shall utilize the sum of Rs.25,350/- paid by the Purchasers to the Promoters as mentioned in clause 12 (a) (i), (ii) & (iii) above for meeting all legal costs, charges and expenses, including professional costs of the Advocates of the Promoters in connection with formation of the Society/Limited Company as the case may be, preparing its rules, regulations and bye-laws and the cost of preparing and engrossing the Deed of Conveyance.

26. EXECUTION OF DEED OF CONVEYANCE:

Unless it is otherwise agreed by and between the parties hereto the Promoters shall, within six months of registration of the Co-operative Housing Society or the Limited Company or any other Body Corporate as the case may be, but after all the structures that may have to be constructed by the Promoters on the said plots are complete and ready and fit for occupation and only after sale and disposal of all the flats in the new building and after the Promoters have received all the dues payable to them under the terms and conditions of the agreements with the various purchasers of flats, shops, offices and other premises in the said building including the Purchasers herein, the Promoters shall execute the requisite documents for transferring the title of the said properties and the buildings constructed thereon in favour of such Co-operative Housing Society/Limited Company or the Body Corporate as the case maybe, and such documents shall be keeping with the terms and provisions of this Agreement.

27. NO CHANGE OF USER:

- (a) The Purchaser/s shall not use the said premises at any time as Nursing Homes, Maternity Homes, Hotels, Lodging Houses, Restaurants, Liquor Bars, Permit Rooms, Eating Houses or Fast Food Shops, the space Purchasers shall use garage as parking space only for the purpose of keeping or parking their own vehicle.
- (b) If the Purchasers commit breach of the condition stated in Clause 27 (a) above, this agreement shall ipso facto come to an end.
- (c) In the event of termination of this Agreement on the ground of breach specified in Clause 28 (a) above, the Promoters shall be entitled to forfeit the earnest money paid by the Purchasers hereunder and to refund the balance of the amount which may have been by then paid by the Purchasers to the Promoters after deducting therefrom loss or damage the Promoters may suffer on account of the breach of the above conditions by the Purchasers and the resale of the said premises by the Promoters.

28. RESTRICTIVE COVENANTS:

The Purchasers for themselves with an intent to bring in all persons, into whosoever hands the said premises may come, doth hereby covenant with the Promoters as follows:-

- (a) To maintain the said premises at the Purchasers' own cost in good tenantable and repaired condition from the date on which possession of the said premises is taken and not to do or suffer to be done anything in or to the building in which the said premises is situated which may be against the rules, regulations or bye-laws of the concerned local or any other authority or change/alter or make additions in or to the building in which the said premises itself or any part thereof.
- (b) Not to store in the said premises, any goods which are of hazardous, combustible or of dangerous nature or so heavy to damage the construction or structure of the building in which the said premises are situated or storage of which goods is objected to by the concerned local or other authority and shall not carry or cause to be carried heavy packages to the upper floors which may damage or are likely to damage the staircases, 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 or to the said premises on account of negligence or default of the Purchasers in this behalf. The Purchasers shall be liable for the consequences of the breach.
- (c) To carry out at their 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 Promoters to the Purchasers and not to do or cause to be done anything in or to the building in which the said premises are situated or the said premises which may be against the rules, regulations and bye-laws of the concerned local authority or other public authority. And in the event of the Purchasers committing any act in contravention of the above provision, the Purchasers shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.
- (d) Not to enclose the flowerbeds and/or to make them a part of any room/hall. The Purchasers have clearly been informed that the

flowerbeds have been approved by the MCGM as an elevation feature of the said building. These flowerbeds have been approved free of FSI and cannot be converted as habitable area. These elevation features shall always continue to remain as elevation features.

- (e) Not to demolish or cause to be demolished the said premises or any part thereof, not 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, not to make any alteration in the elevation and outside colour scheme of the building in which the said premises are situated and shall keep the partition walls, sewers, drains, pipes in the said premises and appurtenances thereof in good, tenantable and repaired 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 Paris or other structure members in the said premises without the prior written permission of the Promoters and/or the Society or the Limited Company.
- (f) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said properties and the building in which the said premises are situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- (g) 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 properties and the building in which the said premises are situated.
- (h) To pay to the Promoters within seven days of demand by the Promoters their share of security deposit demanded by the concerned local authority or Government for giving water, electricity or any other service connection to the building in which the said premises are situated.
- (i) To bear and pay any increase in local taxes, water charges, insurance and such other levies, if any which are or may be imposed by the concerned local authority and/or Government

and/or other public authority on account of any permitted unauthorized change of user of the said premises by the Purchasers viz. user for any purposes other than the purpose of residence/shop/ office/showroom/ godown/ garage, as the case may be, it being expressly understood that any such payment shall not prejudice the rights of the Promoters or of the incorporated body of the purchasers to be formed against the Purchasers for any such unauthorized change of user.

- (j) Not to let, sublet, transfer, convey or part with their interest or benefit factor of this Agreement or part with possession of the said premises without the prior written permission of the Promoters until all the dues payable by the Purchasers to the Promoters under this Agreement are fully paid up and only if the Purchasers had not been guilty of breach of or non-observance of any of the terms and conditions of this Agreement.
- (k) To observe and perform all the rules and regulations which the Society or the Limited Company may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said building and the said premises and other flats therein and for the observances 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 Purchasers shall also observe and perform all the stipulations and conditions laid down by the Society/ Limited Company 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 outgoings in accordance with the terms of this Agreement.
- (l) To permit the Promoters and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said properties and buildings or any part thereof for the purpose of repairing any part of the said building and for laying cables, water covers, fittings, wires and other conveniences for the said building and also for repairing, maintaining and servicing the same and other services for the

said building and also for the purpose of cutting off the supply of water or other services to the flat or any other premises in the said building in respect whereof the concerned purchaser or the occupier thereof shall have committed default in payment of his/her share of Municipal rates and taxes, water taxes, electric charges and other outgoings till the conveyance and transfer of the building in which said premises are situated is executed.

- (m) To maintain the front elevation and the side and rear elevation of the said premises, in the same form as the Promoters construct and not at any time alter the said elevation in any manner whatsoever without the prior consent in writing from the Promoters.

29. IMPARTIBILITY OF THE PREMISES:

The Purchasers shall, at no time, demand partition of their interest in the said building and/or the said plots it being agreed and declared by the Purchasers that their interest in the said properties is impartible.

30. CARE OF THE PREMISES:

The Purchasers shall maintain at their own costs the said premises agreed to be purchased by them in the same condition, state and order in which it is delivered to them. The Purchasers shall obey all the bye-laws, rules and regulations of the Government, MCGM, the BEST Undertaking.

31. PROTECTIVE CLAUSE:

- (a) The Purchasers shall not without prior permission of the Promoters grow any trees or plants in the land appurtenant to the building or keep any flower pots or other plants in the passages, staircases, common terraces and other open spaces of the building or on balcony projections or hanging on balconies.
- (b) The Purchasers shall not fix any antenna or dish and also not to lay additional cables for T.V., Internet etc in the common places of the building without taking prior permission of the promoters or the Society as the case may be.

- (c) Flowers, fruits and other products on any such trees, plants if grown unauthorisedly by the Purchasers shall belong to the Promoters and thereafter to the said incorporated body of purchasers and no individual purchaser shall have any right over such trees, plants or the produce thereof.

32. INSURANCE:

- (a) The Purchasers shall insure and keep insured the said premises against loss or damages by fire in the full value thereof in the joint names of the Promoters and the Purchasers with such insurance company as the Promoters shall determine.
- (b) The Purchasers shall, whenever required, produce to the Promoters the policy of such insurance and the receipt for the same.
- (c) If the said premises are damaged or destroyed by fire, then as soon as reasonably practical, the Purchasers shall layout the insurance company in repairing or rebuilding or reinstating the said premises.
- (d) If the Promoters/Society or Limited Company insure the said premises, then the Purchasers shall reimburse the Promoters with the proportionate share of the insurance premium.

33. PRESERVATION OF THE EXTERIOR:

The Purchasers shall not decorate the exterior of the said premises otherwise than in manner agreed with the Promoters and/or the Society or Limited Company or in the manner as near as may be in which the same as was previous decorated.

34. RESTRICTIONS ON ADDITIONS/ALTERATIONS:

The Purchasers shall not, without prior written permission of the Promoters, at any time demolish or cause to be demolished the said premises or any part thereof agreed to be acquired nor shall enclose or cause to be opened up any ground floor flat or make or cause to be made any addition or alteration of whatsoever nature to the said premises or any part thereof nor any alteration in the elevation and outside colour scheme of the said premises agreed to be acquired.

35. COMPLIANCE OF STATUTES:

After possession of the said premises is handed over to the Purchasers if any additions or alterations in or about or in relation to the said building are required to be carried out by the Government, the MCGM or any other statutory authority, the same shall be carried out by the purchasers of the premises in the said building (including the Purchasers) at their own costs and the Promoters shall not in any manner be liable or responsible for the same.

36. EXECUTION OF DOCUMENTS:

The Purchasers and the person to whom the said premises is transferred, conveyed or given possession of shall from time to time sign all applications, papers and documents and do all such acts, deeds and things as the Promoters and/or the said incorporated body or Purchaser/s may require for safeguarding the interest of the Promoters and/or the purchasers in the said building.

37. LIBERTY TO MAKE VARIATIONS:

So long as the area of the said premises (agreed to be acquired by the Purchasers from the Promoters) is not altered and the amenities set out in Annexure "E" hereto are not altered, the Promoters shall be at liberty (and are hereby permitted) to make amendment in the internal layout of the flat and/or variations in the layout/elevation of the properties and/or of the building including relocating the open spaces/all structures/ buildings/ garden spaces and/or varying the location of the access to the said building, as the exigencies of the situation and the circumstances of the case may require. The Purchaser/s hereby expressly consent to all such variations.

38. PROMOTERS' AUTHORITY AND CONTROL:

In the event of the incorporated body of purchaser/s being formed and registered before the sale and disposal by the Promoters of all the flats in the said building, the power and the authority of

the incorporated body of purchaser/s shall be subject to the overall authority and control of the Promoters over any or all of the matter concerning the said building, the construction and the completion thereof and all amenities appertaining to the same and in particular the Promoters shall have absolute authority and control as regards the unsold flat and the disposal thereof.

39. SPECIAL CONDITIONS:

- (a) If at any time prior to the execution of the Deed of Conveyance in favour of the Society or Limited Company or other Corporate Body as the case may be, the FSI at present applicable to the said plots is increased, such increase shall endure for the benefit of the Promoters alone without any rebate to the Purchaser/s.
- (b) The Promoters intend to exploit the full potential of the said properties. The Promoters if permitted by the MCGM, shall utilize the further FSI which they may obtain (by purchasing the Development Right Certificate - Appendix VII of the D.C. Regulation, 1991) and/or by virtue of new enactment and/or amendment/modification to the existing law and/or any rules/regulations/ schemes etc.
- (c) While undertaking the additional construction as stated hereinabove, the Promoters shall endeavour to see that minimum inconvenience, noise, irritation or nuisance is caused to the Purchaser/s. However, the Purchaser/s agree to bear the said inconvenience, noise, irritation or nuisance when the same causes to them.
- (d) In the event of the Promoters constructing an additional floor/s on the said building and allotting the flats constructed therein or letting them out, they will be entitled to connect electric, water, sanitary and drainage and also put up lifts for the additional floor/s at their own costs. The Promoters/their transferors/ tenants/ occupants of the said additional floor/s shall have the right to use the said lift, staircase, approach roads and other common amenities of the building in the same manner as if the said additional floor/s were constructed along with the said

building. The Promoters will also be entitled to shift the water tank to the terrace of the upper floors when so constructed.

40. NEGATIVE COVENANTS:

- (a) Nothing contained in this Agreement is intended to be construed as grant, demise or assignment in law of the said premises or of the said properties and building or any part thereof.
- (b) The Purchaser/s shall have no claim save and except in respect of the said premises hereby agreed to be acquired by him.
- (c) All open spaces, parking spaces, lobbies, staircases, terraces, recreation spaces etc. will remain the property of the Promoters until the said properties and buildings constructed thereon are transferred to the Society/Limited Company as hereinabove mentioned.
- (d) The right of the Promoters to construct additional portions or floors on the said building/s as also to construct additional structures on the said properties as aforesaid is an integral part of this contract and the sale of the said premises to the Purchaser/s and the Purchaser/s will not in any manner object to the Promoters from constructing such additional floors or carrying out any additional construction work on the said building.

41. NO WAIVER OF PROMOTERS' RIGHTS:

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

42. ADDRESS FOR COMMUNICATION:

All notices to be served on the Purchaser/s as contemplated by this Agreement shall be deemed to have been duly served if sent to the Purchaser/s by Registered Post A.D./Under Certificate of Posting at their address specified below :-

Address :

43. **CHANGE IN ADDRESS:**

In case of any change in address, the Purchaser/s shall forthwith notify the same to the Promoters in writing. If the Purchaser/s commit any default in communicating the new address, the Purchaser/s alone will be responsible for non-receipt of any communication from the Promoters and any such communication shall be deemed to be received by the Purchaser/s.

44. **APPLICATION OF M.O.F. ACT, 1963:**

This Agreement shall always be subject to the provisions of the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management & Transfer) Act, 1963 and the rules made thereunder.

45. **RIGHT TO RECEIVE COMPENSATION:**

If prior to execution of conveyance of the said properties by the Promoters in favour of the Society or Limited Company as the case may be, the said properties or any part thereof is required or notified to be acquired by the Government or the MCGM, then in that event subject to the rights of the Purchaser/s as provided herein, the Promoters shall be entitled to receive all compensation in respect thereof and/or to use the FSI or any other concessions or benefits in lieu of compensation for acquisition and if taking advantage thereof the Promoters make any additional construction, the Promoters solely shall be entitled to deal with or dispose of the same and appropriate the sale proceeds or other considerations received for the same and the Purchaser/s shall not be entitled to raise any objection whatsoever or to claim from the Promoters any abatement of the aforesaid agreed price of the said premises or any compensation or damage on the ground of disturbance or inconvenience or any other ground whatsoever.

46. **RIGHT TO LIEN:**

The Promoters shall have a first lien and charge on the said premises agreed to be acquired by the Purchaser/s in respect of any amount payable by the Purchaser/s to the Promoters under the terms and conditions of this Agreement.

47. REGISTRATION OF AGREEMENT:

The Stamp Duty and Registration Charge of and incidental to this Agreement shall be borne and paid by the Purchaser/s. It shall be the responsibility, obligation and liability of the Purchaser/s to lodge this Agreement for registration and the Promoters will attend the Sub-Registry and admit execution thereof, after the Purchaser/s inform them the number under which it is lodged.

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

THE FIRST SCHEDULE OF THE PROPERTY ABOVE REFERRED TO

FIRSTLY

All that piece and parcel of land registered in the books of collector of Land Revenue under No. 767 bearing No. C.S. No. 13 Parel Sewri Division situated at Dattaram Lad Marg, Lalbaug, Chinchpokli Station Road and Survey No. 1/2519 admeasuring 302.68 sq. meters togetherwith a structures standing thereon bearing house No. 210, 212, 214 known as 212-Gullu Khoja Chawl bearing Ward Nos. FS-12(1) 12(3) 210-214.

SECONDLY

All that piece and parcel of land registered in the books of collector of Land Revenue under No. 767 bearing No. C. S. No. 1/13 Parel Sewri

Division situated at Dattaram Lad Marg, Lalbaug, Chinchpokli Station Road and Survey No. 1/2519 admeasuring 422.24 sq. meters. togetherwith a structure standing thereon bearing house No. 216, 218, 220 known as 218- Gullu Khoja Chawl and bearing Ward Nos. F-12(4) 214-220.

THE SECOND SCHEDULE OF THE FLAT REFERRED TO ABOVE

Flat No. _____ on ____ Floor admeasuring _____ Sq. Mts. equivalent to _____ Sq. Ft. Carpet area i.e. (as per definition section 2 (k) of RERA Act 2016, including rules of Maharashtra States) in the building **"K. RAS Residency"** to be constructed on the properties mentioned in the first schedule hereinabove mentioned.

SIGNED SEALED AND DELIVERED by the _____)
within named "Developers" M/S. K. RAS GROUP)
by the hand of its "Partner" _____)
SHRI. KAPIL B. MERCHANT _____)
in the presence of
1.

SIGNED SEALED AND DELIVERED _____)
by the within named "Purchaser/s" _____)
SHRI/SMT. _____)
in the presence of

1.

2.

RECEIPT

RECEIVED of and from the within named Purchaser

Shri/Smt. _____ a sum of **Rs.** _____/-

(Rupees _____ Only)

on or before the date of execution hereof as and by way of the payment of earnest money or advance payment towards the purchase of the Flat No. _____ agreed to be sold as within expressed to be paid by them to us. payment of consideration as within mentioned as per detailed below:-

| Sr. No. | Cheque No. | Date | Name of the Bank | Amount |
|----------------|-------------------|-------------|-------------------------|---------------|
| 1. | | | | |
| 2. | | | | |
| 3. | | | | |
| 4. | | | | |
| 5. | | | | |
| 6. | | | | |
| TOTAL | | | | |

(Rupees _____ Only)

WE SAY RECEIVED

M/S. K. RAS GROUP
(Developers)

DATED THIS DAY OF 20

BETWEEN

M/S. K. RAS GROUP

..... Developers

AND

SHRI/SMT. _____

..... Purchasers

AGREEMENT FOR SALE
