

ARTICLES OF AGREEMENT

ARTICLES OF AGREEMENT made and executed at Pune this ____ day of _____ 2017.

BETWEEN

I. **M/S. GAGAN ACE DEVELOPERS(PAN ; AAKFG0167G)**, a Partnership Firm, duly registered under the provision of Indian Partnership Act, 1932 having its office at 15/B, Wellesley Court, Second Floor, Wellesley Road, Camp, Pune 411001, and hereinafter referred to as the “**PROMOTERS**” (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include the present partners, survivor or survivors of them and their heirs, executors and administrators and successors-in-title) represented through its authorized partners Mr. Sushil Ghanshyam Agarwal, Age 33 years and/or Mr. Alnesh Akil Somji, Age 32 years.

.... PROMOTERS

II. **M/S. AAKASH DEVELOPERS**, a Proprietorship Concern through its sole proprietor Mr. Raju Babanrao Lonkar (ABZPL9697E), Age 55 years, Residing at 1092, Orange Blossom Special, Survey No. 13, Udaybaug, B.T. Kawade Road, Ghorpadi, Pune 411 013 PAN ; hereinafter referred to as the “**OWNER/CO-PROMOTER**” (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his heirs, executors and administrators)

.. OWNER

.. OF THE ONE PART

AND

1. Mr. _____ (PAN NO. _____),
Age ____ years, Occupation : _____.

2. Mr./Mrs. M/s. _____ (PAN NO. _____),
Age ___ years, Occupation : _____

residing at _____ and hereinafter referred to as the
“**ALLOTTEE/S**” (which expression shall unless repugnant to the context or meaning
thereof be deemed to mean and include his/her/their heirs, executors, administrators)

.. OF THE OTHER PART

WHEREAS all that piece and parcel of land admeasuring 00 Hectare 50 Ares out of
Survey No. 31 (Old Survey No. 26), Hissa No. 2, totally admeasuring 00 Hectare 94
Ares lying and situated at Village Kondhwa Budruk, within the limits of Pune Municipal
Corporation, Taluka Haveli, District Pune hereinafter referred to as the "**said Project
Land**" and more particularly described in First Schedule belongs to and stands in the
name of the Owner abovenamed and is his self acquired property.

AND WHEREAS the Owner abovenamed has acquired the said property described in
schedule I hereunder vide a Sale Deed dated 12/05/2010 duly registered at the office of
Sub Registrar Haveli No. 12 at Serial No. 4325/2010 from its respective erstwhile
Owner as is here under enumerated;

Survey No.	Area Hectare - Ares	Erstwhile Owners
31	00 - 25	Mr. Narendra Nanjibhai Maru Sou. Shradha Narendra Maru Kumari Pooja Narendra Maru
31	00 - 25	M/s. Himalaya Cement Industries through Partners Mr. Balwant Nanjibhai Maru Sou. Renu Balwant Maru Mr. Vijay Balwant Maru

and the name of the aforesaid owner has accordingly been duly recorded on the revenue records of the said property vide Mutation Entry No. 26041.

AND WHEREAS the said Owner has granted the development rights of the said property more particularly described in Schedule I in favour of the Promoters abovenamed vide an Joint Development Agreement dated 07/07/2016 and a Power of Attorney of even date both duly registered at the Office of the Sub-Registrar Haveli No. 10 at Serial No. 10539/2016 and 10540/2016 respectively and by virtue of the said Joint Development Agreement / Power of Attorney they the Owner and Promoters jointly and collectively have the sole and exclusive right to develop the said property and to construct building/s thereupon comprising of commercial units therein and to sell the units in the said building/s to be constructed by the Promoters on the said property and to enter into agreement with the Purchaser/s of the such commercial units and to receive and proportionately appropriate sale price in respect thereof.

AND WHEREAS by virtue of the aforesaid writings/indentures the Owner/Promoters have the sole and exclusive right to develop the said Project Land and to sell the units in the said building/s to be constructed by the Promoters on the said Project land and to enter into agreement with the Allottee/s of the Units and to receive sale price in respect thereof

AND WHEREAS the Owners/Promoters are in possession of the said project land.

AND WHEREAS the Pune Municipal Corporation has sanctioned the building layout and the plans for construction of the buildings for commercial units on the said project land vide Development Permission and Commencement Certificate No. CC/3353/15, dated 31/12/2015.

AND WHEREAS the Collector of Pune, District Pune has issued his "NOC" vide his Letter dated 22/04/2016 bearing No. PMC/NOC/SR/30/2016 under the provisions of

Section 42A (1) of the Maharashtra Land Revenue Code, 1966 in respect of the said Project Land.

AND WHEREAS the Owners/Promoters are entitled and enjoined upon to construct buildings on the said project land in accordance with the recitals hereinabove;

AND WHEREAS out of the said Project Land an areas admeasuring 1304.07 sq.mtrs. is earmarked and reserved for Road widening and Amenity Space.

AND WHEREAS vide Sanction/CC dated 31/12/2015 the Promoters proposed to implement on the said project land a commercial complex under the name and style as “**Gagan Southcode**” comprising of Basement, Basement 1, Ground and Upper 1 Floor, consuming an aggregate FSI/FAR of 2750.20 sq. mtrs.

AND WHEREAS the Promoter propose to further sanction basement + ground + Mezzanine + 5 upper floors under revision of the aforesaid plan and as per DRC Rules.

AND WHEREAS the Promoters have registered the Project "Gagan Southcode" as an ongoing project under the provisions of the RERA Act 2016 with the Real Estate Regulatory Authority. at _____ no_____; authenticated copy is attached in **Annexure ‘F.’**

AND WHEREAS the Allottee/s has/have applied for and pursuant to mutual negotiations and discussions is offered a **Commercial unit bearing number _____ on the _____ floor, (hereinafter referred to as the said “Unit”)** in the the Project named “Gagan Southcode” (hereinafter referred to as the said “Building”) developed by the Promoters;

AND WHEREAS the Owners/Promoters have entered into a standard Agreement with an Architect registered with the Council of Architects and such Agreement is as per the Agreement prescribed by the Council of Architects;

AND WHEREAS the Owners/Promoters have appointed a structural Engineer for the preparation of the structural design and drawings of the buildings and the Owners/Promoters accept the professional supervision of the Architect and the structural Engineer till the completion of the building/buildings or as may be mutually agreed provided, however, that the Owners/Promoters reserve the right to change the said Architect and Structural Engineers at any time before the completion of the Project;

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

AND WHEREAS the facts and circumstances pertaining to the title of the Promoters as owners are set out / disclosed in the Certificate of Title dated _____ issued by the Promoter's Advocates', _____, a copy whereof is annexed hereto as **Annexure "A"**;

AND WHEREAS the authenticated copies of Property card or extract of Village Forms VI and VII and XII or any other relevant revenue record showing the nature of the title of the Promoters to the said project land on which the Unit/s is/are constructed or is/are to be constructed have been annexed hereto and marked as **Annexure 'B'**.

AND WHEREAS the authenticated copies of the plans of the Layout as approved by the concerned Local Authority have been annexed hereto and marked **Annexure C-1**.

AND WHEREAS the authenticated copies of the plans of the building/s as proposed by the Promoters and according to which the construction of the buildings and open spaces are proposed to be provided for on the said project Land have been annexed hereto and marked as **Annexure C-2**.

AND WHEREAS the authenticated copies of the layout plan of the Unit agreed to be purchased by the Allottee/s, as sanctioned and approved by the local authority have been annexed hereto and marked **Annexure D**.

AND WHEREAS the Promoters/Owners shall implement the construction of the said unit in accordance with the sanctioned/revised sanctioned building plans and specification, fixtures, fittings and amenities as agreed to and mentioned / enumerated in **Annexure E** written hereunder (the said "SPECIFICATIONS" for short).

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

AND WHEREAS the Promoters have accordingly commenced construction of the said building/s in accordance with the said sanctioned plans.

AND WHEREAS **the carpet area of the said Unit is _____ square meter** and "carpet area" means the net usable floor area of an unit, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Unit for exclusive use of the Allottee or verandah area and exclusive open terrace area appurtenant to the said Unit for exclusive use of the Allottee, but includes the area covered by the internal partition walls of the unit.

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

AND WHEREAS prior to the execution of these presents **the Allottee/s has/have paid to the Owners/Promoters a sum of Rs. _____/- (Rupees _____ only)**, being part payment of the sale consideration of the Unit agreed to be sold by the Promoters to the Allottee as advance payment / Earnest Money Deposit / Holding Amount / Application Fee (the payment and receipt whereof the Owners/Promoters both hereby admit and acknowledge) and the Allottee has agreed to pay to the Owners/Promoters the balance of the sale consideration in the manner hereinafter appearing.

AND WHEREAS, in terms of the provisions of Section 13 of the said Act the Owners/Promoters are required to execute a written Agreement for sale of said Unit with the Allottee, being in fact these presents and also to register the said Agreement under the Registration Act, 1908.

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

1. The Owners/Promoters proposed to implement a commercial complex under the name and style as “**Gagan Southcode**” comprising of Basement, Basement 1, Ground and Upper 1 Floor, consuming an aggregate FSI/FAR of 2750.20 sq. mtrs. on the said project land in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time.

Provided that the Owners/Promoters shall have to obtain prior consent in writing of the Allottee/s in respect of variations or modifications in the present sanction which may adversely affect the Unit of the Allottee/s except any alteration or addition required by any Government authorities or due to change in law.

1(a)

(i) The Allottee/s hereby agree/s to purchase from the Owners/Promoters and the Owners/Promoters hereby agree to sell to the Allottee/s a **Commercial Unit No. _____ of carpet area admeasuring _____ sq. mtrs., on**

_____ floor, in the Wing _____ in the Complex named and styled as "Gagan Southcode" (hereinafter referred to as "the Unit") and described in Schedule "A" attached hereto alongwith the usable floor area of the enclosed balcony admeasuring _____sq. mtrs. and the loft area admeasuring _____ sq.mtrs. as shown in the Floor plan thereof hereto annexed and marked Annexures C-1 and C-2/D for the consideration of Rs. _____/- inclusive of the proportionate price of the common areas and facilities appurtenant to the premises, the nature, extent and description of the common/ areas and facilities which are more particularly described in the Second Schedule annexed herewith.

1(b) The total aggregate consideration amount for the unit is thus Rs. _____/-

1(c) The Allottee/s hereby agree/s to pay to the Owners/Promoters the amount of purchase consideration of Rs. _____/- (Rupees _____/-) in the following manner :-

PAYMENT SCHEDULE	
Advance payment / Earnest Money Deposit / Holding Amount / Application Fee	10%
On/Before execution of Agreement	20%
On completion of Plinth of the building /wing in which the said Unit is located	15%
On completion of 1st slab	9%
On completion 3rd slab	8%
On completion 5th slab	8%
On completion of the walls of the said Unit	1%
On completion of internal plaster of the said Unit	2%
On completion of floorings of the said Unit	1%
On completion of doors of the said Unit	1%
On completion of windows of the said Unit	1%
On completion of the lift wells, lobbies upto the floor level of the said Unit	2%
On completion of the staircases of the said building	2%
On completion of the external plumbing of the said building	1%
On completion of external plaster of the said building	2%

On completion of the elevation, terraces with waterproofing, of the building or wing in which the said Unit is located	2%
On completion of the water pumps	2%
On completion of the lifts of the said building	2%
On completion of the electrical fittings	2%
On completion of the electro, mechanical and environment requirements	2%
On completion of the entrance lobby/s of the said building	1%
On completion of the plinth protection & paving of areas appertain and all other requirements as may be prescribed in the Agreement of sale of the building or wing in which the said Unit is located	1%
Against and at the time of handing over of the possession of the Unit to the Allottee/s on or after receipt of occupation certificate or completion certificate	5%
	100%

IT IS EXPRESSLY AGREED THAT FOR EACH OF THE ABOVE PAYMENTS, TIME IS THE ESSENCE OF THE CONTRACT.

It is made clear and agreed by and between the parties hereto that the Owners/Promoters shall not be bound to follow the chronological order of any of the above said stages/installments and that the Owners/Promoters shall be completely at liberty to choose the chronology of the respective stages of the construction. The Owners/Promoters are also entitled to merge or consolidate two or more installments in their discretion by simultaneously executing the contemplated work in the said installment.

- 1(d) If the agreed sale price of the said Unit is more than Rs.50,00,000/-, the Allottee/s herein shall be obliged to deduct "TDS" @1% and make payment of the same to the Income Tax Authorities and the Owners/Promoters herein shall be eligible to receive credit for such TDS deduction.
- 1(e) Provided however that any deduction of an amount made by the Allottee/s on account of Tax Deducted at Source (TDS) as may be required under prevailing

law/s or future modifications/enactments while making payment towards the consideration payable to the Owners/Promoters under this Agreement shall be acknowledged / credited to the Allottee/s account by the Owners/Promoters only upon the Allottee/s duly submitting the original tax deducted at source certificate and the amount mentioned in the certificate is matching with Income Tax Department site. AND Provided further that at the time of handing over the possession of the Unit, if any such certificate is/has not been so produced/provided by the Allottee/s, the Allottee/s shall be obligated to tender / pay to the Owners/Promoters an equivalent amount as interest free deposit to the Owners/Promoters, which deposit shall be refunded by the Owners/Promoters on the Allottee/s duly furnishing such certificate within 4 months of the date of possession and in the event the Allottee/s fails to furnish such certificate within the stipulated period of 4 months the Owners/Promoters shall be entitled to appropriate the said Deposit against the amount receivable from the Allottee/s and the Allottee/s shall have no claim thereupon thereafter.

- 1(f) It is confirmed by the Allottee/s that the Owners/Promoters have taken all requisite permissions, sanctions and approvals from the Competent Development Authorities under the prevailing Laws/ Rules and accordingly they have commenced the construction and development works. It is conveyed by the Owners/Promoters to the Allottee/s that the construction work of the said Unit is required to be completed by the Owners/Promoters, by using and utilizing the consideration payments and other charges agreed to be paid by the Allottee/s, strictly in terms of and in accordance with the Payment Schedule under this Agreement. On completion of the specified stage of construction, the Owners/Promoters shall raise the payment demand letter to the Allottee/s, as prescribed in this Agreement and which shall be sent/forwarded to Allottee/s via recorded dispatch. The prescribed period for payment of required amounts shall be 15 days from receipt of such payment demand letter by any medium of recorded dispatch/email. Any period of delay beyond these 15 days shall be considered as delay on part of Allottee/s for paying the due consideration amounts. It is also understood by the Allottee/s that it is his/her/their sole obligation and lawful duty to pay the agreed consideration, strictly as per

prescribed schedule, as it is well understood by the Allottee/s that non-payment of agreed consideration on agreed time may delay the construction work schedule. The date of possession mentioned in clause 7 hereunder in this Agreement is completely based upon the timely payment by the Allottee/s, along with all the applicable charges and taxes. It is therefore acknowledged and agreed by the Allottee/s that any delay in payment of any prescribed payment schedule shall automatically postpone the period of possession by period of delay in payment on part of the Allottee/s and the Allottee/s shall be solely liable for the consequences of delay in construction arising there from and in such case the Allottee/s shall be solely responsible for reimbursing such damages thereby suffered by the Owners/Promoters.

- 1(g) The Total Price above excludes Taxes (consisting of tax paid or payable by the Owners/Promoters by way of GST, Value Added Tax, Service Tax, and Cess or any other similar taxes which may be levied, in connection with the construction of and carrying out the Project payable by the Owners/Promoters) up to the date of handing over the possession of the Unit.
- 1(h) The Total Price is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority Local Bodies/Government from time to time. The Owners/Promoters undertake and agree that while raising a demand on the Allottee/s for increase in development charges, cost, or levies imposed by the competent authorities etc., the Owners/Promoters shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Allottee/s, which shall only be applicable on subsequent payments.
- 1(i) The Owners/Promoters shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of three

percent. The total price payable for the carpet area shall be recalculated upon confirmation by the Owners/Promoters. If there is any reduction in the carpet area within the defined limit then Owners/Promoters shall refund the excess money paid by Allottee/s within forty-five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee/s. If there is any increase in the carpet area allotted to Allottee/s, the Owners/Promoters shall demand additional amount from the Allottee/s as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 1(a) of this Agreement.

1(j) The Allottee authorizes the Owners/Promoters to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Owners/Promoters may in their sole discretion deem fit and the Allottee/s undertake/s not to object/demand/direct the Owners/Promoters to adjust his payments in any manner.

2.

2.1 The Owners/Promoters hereby agree to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Unit to the Allottee/s, obtain from the concerned local authority occupation and/or completion certificates in respect of the Unit. The Allottee shall thereafter be obligated to adhere to all terms and conditions of user imposed therein.

2.2 Time is of essence for the Owners/Promoters as well as the Allottee/s. The Owners/Promoters shall abide by the time schedule for completing the project and handing over the Unit to the Allottee and the common areas to the association of the allottees after receiving the occupancy certificate or the completion certificate or both, as the case may be. However, if, the local authority delays issuing the certificate beyond 30 days after submission of all required documents/NOCs for occupation, then same shall not be construed as delay on

the part of the Promoter in obtaining occupancy Certificate. Similarly, the Allottee/s shall make timely payments of the installment and other dues payable by him/her/them and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Owners/Promoters as provided in clause 1 (c) herein above. ("Payment Plan").

3. The Owners/Promoters hereby declare that the Floor Space Index available as on date in respect of the said project land is 2750 sq. mtrs. only and Owners/Promoters have planned to utilize Floor Space Index of 5416.27 sq.mtrs. by availing of TDR or FSI available on payment of premiums or FSI available as incentive FSI by implementing various scheme as mentioned in the Development Control Regulation or based on expectation of increased FSI which may be available in future on modification to Development Control Regulations, which are applicable to the said Project. The residual FAR (FSI) in the plot/ the layout not consumed will be available to the Owners/Promoters only. It is further expressly agreed by and between the parties that if the permitted Floor Space Index or density is not consumed in the buildings being put-up and / or at any time further construction on the said Project Land on the higher floor is allowed, the Owners/Promoters shall also have the right to put additional storey/s and / or consume the balance Floor Space Index in any manner the Owners/Promoters may deem fit either on the said Project Land and /or any other land of the Owners/Promoters, subject, however to the necessary permission of the concerned local authorities in that behalf and same is allowed to be dealt with or disposed off in the manner the Owners/Promoters choose. The Owners/Promoters have accordingly disclosed the Floor Space Index of 5416.27 sq.mtrs. as proposed to be utilized by him on the said Project Land in the said Project and Allottee/s has/have agreed to purchase the said Unit based on the proposed construction and sale of units to be carried out by the Owners/Promoters by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Owners/Promoters only.

4. The Owners/Promoters hereby agree that they shall, before handing over possession of the Unit to the Allottees and in any event before execution of a conveyance/assignment of lease of the said structure of the said Building or wing in favour of Association of Allottees to be formed by the Owners/Promoters comprising of

the Allottee/s of Units/shops/garages in the building/wing to be constructed on the said project land which may be a " Condominium of the Unit Holders/ Co-operative Housing Society Ltd/ a Limited Company" as the Owners/Promoters may in their sole discretion opt (hereinafter also referred to as the Association of the Allottees) make full and true disclosure of the nature of his title to the said structure of the said Building/wing as well as encumbrances, if any, including any right, title, interest or claim of any party in or over the said structure of the said Building/wing, and shall, as far as practicable, ensure that the said structure of the said building/wing is free from all encumbrances and that the Owners/ the Owners/Promoters have absolute, clear and marketable title to the said structure of the said building or wing.

5.

5.1 The Allottee (without prejudice to the Owners/Promoters' other rights and remedies for the Allottee's default) agrees to pay to the Owners/Promoters interest at State Bank of India's MCLR plus 2% (two per cent) per annum on all the amounts which become due and payable by the Allottee to the Owners/Promoters under the terms of this Agreement from the date the said amount is payable by the allottee(s) to the Owners/Promoters.

5.2 Without prejudice to right of Owners/Promoters to charge the interest in terms of sub clause (5.1) above, on the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Owners/Promoters under this Agreement (including his/her/their proportionate share of taxes levied by concerned local authority and other outgoings) and on the Allottee/s committing three defaults of payment of installments, the Owners/Promoters shall be entitled at their own option, to terminate this Agreement:

5.3 Subject to force majeure circumstances or reasons beyond the control If the Owners/Promoters fail to abide by the time schedule for completing the project and handing over the Unit to the Allottee, the Owners/Promoters agree to pay to the Allottee, who does not intend to withdraw from the project, interest as specified in the Rule, on all the amounts paid by the Allottee, for every month of delay, till the handing over of the possession. The Allottee agrees to pay to the

Owners/Promoters, interest as specified in the Rule, on all the delayed payment which become due and payable by the Allottee to the Owners/Promoters under the terms of this Agreement from the date the said amount is payable by the allottee(s) to the Owners/Promoters.

Provided that, Owners/Promoters shall give notice of fifteen days in writing to the Allottee/s by Registered Post AD at the address provided by the Allottee/s and/or email at the email address provided by the Allottee, of his intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Allottee/s fail/s to rectifies the breach or breaches mentioned by the Owners/Promoters within the period of notice then at the end of such notice period, Owners/Promoters shall be entitled to terminate this Agreement and upon termination of this Agreement the Owners/Promoters, shall be at liberty to dispose of and sell the Unit to such person and at such price as the Owners/Promoters may in their absolute discretion think fit.

Provided further that upon termination of this Agreement as aforesaid, the Owners/Promoters shall refund to the Allottee (subject to appropriation/ adjustment and recovery of an agreed liquidated damages of an amount equivalent to 10% of the agreed sale / purchase price of the said Unit (which shall stand forfeited)and to refund the balance without interest to the Allottee/s.

6. The fixtures and fittings with regard to the flooring and sanitary fittings and amenities like one or more lifts with particulars like brand, or price range (if unbranded) to be provided by the Owners/Promoters in the said building and the Unit are those that are set out in Annexure 'E' annexed hereto.

7. The Owners/Promoters shall give possession of the Unit to the Allottee/s on or before **31st day of March 2020**. If the Owners/Promoters fail or neglect to give possession of the Unit to the Allottee/s except on account of reasons beyond their control and that of their agents, i.e. force majeure circumstances, by the aforesaid date then the Owners/Promoters shall be liable on demand to refund to the Allottee/s

the amounts already received by them in respect of the Unit with interest at the same rate as may mentioned in the clause 5.1 herein above from the date the Owners/Promoters received the sum till the date the amounts and interest thereon is repaid.

Provided that the Owners/Promoters shall be entitled to reasonable extension of time for giving delivery of Unit on the aforesaid date, if the completion of building in which the Unit is to be situated is delayed on account of –

- (i) non-availability of steel, other building material, water or electric supply ;
- (ii) war, civil commotion or act of God ;
- (iii) any notice, order, rule, notification of the Government and/or other public or competent authority/court.
- (iv) Delay in grant of any NOC/permission/license/ connection installation of any services such as lifts, electricity & water connections & meters to the scheme/unit /road NOC or completion certificate from Appropriate Authority the Owners/Promoters having complied with all requirements.
- (v) Delay by local authority in issuing or granting necessary plinth checking completion or Occupation Certificate, the Owners/Promoters having complied with all requirements.
- (vi) Delay or default in payment of dues by the Allottee/s under these presents (without prejudice to the right of Owners/Promoters to terminate this agreement under clause mentioned herein).

8.

8.1 **Procedure for taking possession** - The Owners/Promoters, upon obtaining the occupancy certificate* from the competent authority shall offer the possession of the Unit to the Allottee/s in writing within 7 days of receiving such occupancy

certificate of the Project and upon the entire payment made by the Allottee/s as per the agreement shall offer in writing the possession of the Unit to the Allottee/s in terms of this Agreement to be duly taken by the Allottee within 15 days from the date of issue of such notice. The Owners/Promoters agree and undertake to indemnify the Allottee/s in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Owners/Promoters. The Allottee/s agree(s) to pay the maintenance charges as determined by the Owners/Promoters or association of allottees, as the case may be.

- 8.2 The Allottee shall take possession of the Unit within 15 days of the Owners/Promoters giving written notice to the Allottee intimating that the said Units are ready for use and occupation.
- 8.3 Failure of Allottee to take Possession of Unit : Upon receiving a written intimation from the Owners/Promoters as per clause 8.1, the Allottee shall take possession of the Unit from the Owners/Promoters by tendering the balance unpaid consideration and all the dues in terms of the contract and duly execute necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Owners/Promoters shall give possession of the Unit to the allottee/s. In case the Allottee fails to take possession within the time provided in clause 8.1 such Allottee shall without prejudice to the Owners/Promoters' other rights and remedies for default on the part of the Allottee, continue to be liable to pay maintenance charges as applicable alongwith interest on the outstanding amounts payable by the Allottee against possession .
- 8.4 If within a period of five years from the date of handing over the Unit to the Allottee, the Allottee brings to the notice of the Owners/Promoters any structural defect in the Unit or the building in which the Unit is situated or the material used therein, then, wherever possible such defects shall be rectified by the Owners/Promoters at their own cost and in case it is not possible to rectify such defects, then the Allottee shall be entitled to receive from the Owner/promoter, compensation for such defect or change. If there is a dispute regarding any

defect in the building or material used the matter shall, within a period of five years from the date of handing over possession, on payment of such fee as may be determined by the Regulatory Authority, be referred for decision to Adjudicating Officer appointed under section 72 of the Real Estate (Regulation and Development) Act 2016.

Provided however notwithstanding the above it is agreed between the parties that :

(i) The Allottees' of the units in the building/wing/phase shall not carry out any alterations of whatsoever nature in the said unit /wing/building/phase and in specific the structure of the said unit/ wing/building/ phase of the said Project/ Scheme which shall include but not be limited to columns, beams etc. or in the fittings therein, particularly if it is hereby agreed that the Allottee/s shall not make any alteration in any of the fittings, pipes, water supply connections or any erection or alteration in the bathroom, toilet and kitchen, which may result in seepage of water. If any of such works are carried out without the written consent of the Owners/Promoters, the defect liability on the part of the Owners/Promoters shall automatically become void and stand extinguished. The word defect herein shall mean only the manufacturing and workmanship defect/s caused on account of willful neglect on the part of the Owners/Promoters, and shall not mean and include defect/s caused by normal wear and tear and/or by the negligent use of the Unit/s by the respective Allottee/s/Occupants, vagaries of nature etc.

(ii) That it shall be incumbent upon the Allottee/s to maintain his/ her/ their Unit in a diligent manner and take all due care necessary for the same including but not limited to the regularly filling of the joints in the tiles fitted in his/her/their Unit with white cement/ epoxy or appropriate material to prevent water seepage, etc.

Further where the manufacture warranty as shown by the Owners/Promoters to the Allottee/s expires before the stipulated defect liability period and such warranties are covered under the maintenance of the said Unit/wing/

building/phase and should the annual maintenance contracts not be renewed by the Allottee/s and/or Association of Allottee/s the Owners/Promoters shall not be responsible for any defects occurring due to the same.

(iii) That the Project/Scheme as a whole has been conceived, designed and constructed based on the commitment and warranties given by the Vendors/Manufacturers that all equipments, fixtures and fittings shall be maintained and covered by maintenance/ warranty contracts so as it to be sustainable and proper working condition to continue warranty in both the Units and the common project amenities wherever applicable.

(iv) That the Allottee/s has/have been made aware and that the Allottee/s expressly agree/s that the regular wear and tear of the unit/wing/building/phase includes minor hairline cracks on the external and internal walls excluding the RCC structure which happens due to variation in temperature of more than 20 degrees Celsius and which do not amount to structural defects and hence cannot be attributed to either faulty workmanship or structural defect.

(v) It is further expressly agreed that before any liability of defect is claimed by or on behalf of the Allottee/s, it shall be necessary to appoint an expert who shall be a Nominated Surveyor who shall inspect and assess the same and shall thereupon submit a written report to signify the defects in materials used in the structure of the unit/wing/building /phase built and in the workmanship executed keeping in mind the aforesaid terms agreed upon.

9. The Allottee/s shall use the Unit or any part thereof or permit the same to be used only for **commercial purpose**.

10. The said unit is agreed to be sold subject to :

10.1. Any scheme or reservation affecting the said Project Land or any part or parts thereof made or to be made by any Authority concerned including the terms

covenants stipulations and conditions contained in the Agreement/s relating to the said Project Land.

- 10.2. Its present permitted user as residential and/or other permissible users.
- 10.3. Any relevant and necessary covenants as may be stipulated by the Owners/Promoters for the more beneficial and optimum use and enjoyment of the said project land (i.e. the said project land together with the building thereon) in general and for the benefit of any class of holders of any unit/s and other unit/s as the case may be or any part thereof including the absolute and irrevocable right of the Owners/Promoters to exclusively and absolute use and utilize as above enumerated the benefit of any enhanced FSI/FAR or to absorb and consume the TDR rights acquired on any portion/s of the said project land.
- 10.4. All rights of water, drainage, water course, light and other easement and quasi or reputed easements and rights of adjoining land Owner/s (if any) affecting the same and to any liability to repair or contribute to the repair of roads, ways, passages, sewers, drains, gutters, fences and other like matters. The Owners/Promoters shall not be required to show the creation of or define or apportion any burden.
- 10.5. All the covenants and conditions ensuring for the benefit of the person/s as contained in the Agreement/s made between them and/or the Owners/Promoters, the said Order/s passed under the Ceiling Act, Order of layout and/or sub-division relating to the said Project Land, Order of conversion and all terms and conditions stipulated by the Owners/Promoters in respect of the common areas and facilities and amenities to be provided for the benefits of the said project land or any part/s thereof.
- 10.6. The Owners/Promoters have intimated the Allottee/s that the project may at the Owners/Promoters discretion and in view of certain sanctions in respect of the additional building/s and /or upper floors in each of the building/s being constructed and/or proposed to be constructed will receive sanctions from time to

time and thereupon be duly implemented accordingly. The Allottee/s have accorded their specific and irrevocable consent and concurrence thereto and further agree that they shall not interfere or hinder in the said development and shall indemnify and keep harmless the Owners/Promoters from and against any loss or damage suffered by the Owners/Promoters as a consequence of the Owners/Promoters being denied or deprived of such lawful and legitimate rights. The phase wise development of the said project has been made for the convenience of the Owners/Promoters and Allottee/s. No separate fencing and gate will be allowed for separating any particular phase for whatsoever reason. All Allottee/s in all phases shall have free access to all phase's i.e. entire project.

- 10.7. The said Unit shall be subject to all the following conditions: (each/either applicable in the context of the specific sale)
- a. The access to the individual units shall be as per the sanctioned plan and/or revised plan from time to time.
 - b. Air- Conditioners shall be fixed in the space provided by the Architect of the Promoters and location of the air-conditioners shall be restricted to the above-mentioned space only.
 - c. The name-board projections, if any, shall be affixed/installed at pre-defined areas and with due permission of the promoter. However no canopy shall be installed/affixed in the front of or ahead of any structure or on any part of the said building.
 - d. The elevations and finishing material of the building both externally and internally will not be permitted to be changed under any circumstances.
 - e. The size of the board and lighting arrangements for commercial units shall be restricted as per the floor-wise location, size and area of the tenements as prescribed by the Promoters.

- f. No neon sign boards or electronic board/s will be permitted to be displayed in any place in the compound or in any of the open space or on the top of any building/s, as all such open spaces.
- g. Construction of lofts and other civil changes done internally shall besides being at the risk and cost of the Allottee/s shall not damage the basic R.C.C. structure and such changes shall only be implemented only after prior written consent of the Promoters and the R.C.C Consultants.
- h. The Construction of chimneys, hanging telephone and telex wires, electric connections, fax, teleprinter, computer devices which require external wiring cables, lines, dish antennas will not be permitted to be installed except in the form prescribed by the Promoters in writing.
- i. The installation of any grills or any doors shall only be as per the form prescribed by the Promoters Architect in writing.
- j. The said Unit shall solely be utilized for the purpose of permitted legal use only and no other activity of any kind would be permitted therein.
- k. The Promoters shall, in respect of any amount remaining unpaid by the Allottee/s under the terms and conditions of this agreement have first lien and charge on the said unit agreed to be purchased by the Allottee/s.

11. The Allottee along with other allottee(s)s of Units in the building shall join in forming and registering the Condominium , Society or a Limited Company to be known by such name as the Owners/Promoters may decide and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and the registration of the Condominium, Society or Limited Company and for becoming a member, including the bye-laws of the proposed Condominium or Society and duly fill in, sign and return to the within seven days of the same being forwarded by the Owners/Promoters to the Allottee, so as to enable the Owners/Promoters to register the common organisation of Allottee. No objection shall be taken by the Allottee if any changes or modifications are

made in the Deed of declaration, draft bye-laws, or 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.

12. The Owners/Promoters shall, as aforesaid, for the formation and registration of the said legal entity (Association of Allottees) comprising of either a Condominium of the Unit holders or a Co-operative Housing Society or a Company or any other legal entity of allottees for a single building or building/s or a wing of one building in the layout, submit the application in that behalf to the Registrar for registration of the Co-operative Housing Society under the Maharashtra Apartment Ownership Act, 1970 or Maharashtra Co-operative Societies Act, 1960 or the Companies Act, 2013 or any other Competent Authority, within three months from the date on which 51% (fifty one per cent) of the total number of allottees in such a building or a wing, have booked their unit or alternatively the Owners/Promoters shall, where applicable, and at his sole discretion form and register separate co-operative society/condominium/limited company for each class of units or building in the scheme for better and smooth and proper administration (and each co-operative society/ condominium/limited company shall maintain the units and the buildings of the respective class of units or buildings) within three months from the date on which 51% (fifty one per cent) of the total number of allottees in such a building or a wing, have booked their unit and thereafter the co-operative society/condominium/limited company of individual class of units or buildings shall form and register an Apex or Federal Society/Legal Body/Limited Company in which all the co-operative society/ condominium/limited company formed for individual class of units or buildings shall be inducted. The Owners/Promoters shall make an application for formation and registration of such Apex or Federal Society/Legal Body/Limited Company within a period of three months from the date of the receipt of the occupancy certificate of the last of the building/s which was to be constructed in the Layout.

It is further specifically agreed and clarified between the parties hereto that notwithstanding anything contained to the contrary herein it is stipulated that :

- i. the Owners/Promoters may form and register separate co-operative society/condominium/limited company for each class of units or building in the

scheme for better and smooth and proper administration and each co-operative society/ condominium/limited company shall maintain the units and the buildings of the respective class of units or buildings;

- ii. the co-operative society/condominium/limited company of individual class of units or buildings shall form and register an apex or federal society/limited company in which all the co-operative society/ condominium/limited company formed for individual class of units or buildings shall become members and the Owners/Promoters shall get the conveyance executed in favour of the apex and or the federal society/limited company or in the name of each individual co-operative society/condominium/limited company as permitted under law;
- iii. in case if such apex or federal society /limited company/condominium is not permissible or practicable then in such an event the Owners/Promoters shall get conveyance executed in favour of each individual co-operative society/ condominium/limited company, but for the common administration and expenses the co-operative society/ condominium/ limited company shall form an association of persons/suitable legal entity and the Allottee hereby agrees to accept the same.

13. The Owners/Promoters shall convey/lease the said structure of the said building/wing of a building (**excluding basements and podiums**) in a Layout with absolute, clear and marketable title thereto (subject to his right to dispose of the remaining unsold Units, if any and to receive entire consideration in respect thereof) in favor of Condominium/Society/Limited Company of the Allottee/s within one month from the date on which the Co-operative society or the company is registered or, as the case may be, the association of the allottees is duly constituted or within a period of three months from the date of issue of occupancy certificate to the last of the building or wing in the layout , or within two months from the completion of sale of all the Units in the last of the building or wing in the layout and receiving the full consideration in respect of all the Units whichever is later.

14. Within 15 days after notice in writing is given by the Owners/Promoters to the Allottee that the Unit is ready for use and occupation, the Allottee shall be liable to bear and pay the proportionate share (i.e. in proportion to the floor area of the Unit) of outgoings in respect of the said Project Land and Building/s namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the said Project Land and building/s. Until the Condominium, Society or Limited Company is formed and the said structure of the building/s or wings is transferred to it, the Allottee shall pay to the Owners/Promoters such proportionate share of outgoings as under :

a. The Temporary Maintenance of Rs. _____ /- per month shall be paid by the Allottee/s or as maybe decided by the promoter to the Promoters/Owners / "Property Maintenance Services" an agency which is a professional maintenance company appointed by the Promoters for the benefit of the project till assignment of lease of the structure of the building or wing is executed in favour of the Condominium, or a limited company

b. It is also agreed by the Allottee/s that he/she/they will, in addition to the consideration stipulated hereinabove, pay a sum of Rs. _____ / -towards the pro-rata security / advance towards maintenance (i.e. in proportion to the usable floor area of the units). The Allottee/s agree to pay this amount to the Promoters/Owners before he/she/they take the possession of his / her / their unit agreed to be purchased.

c. The amounts so paid by the Allottee to the Promoters shall not carry any interest and remain with the Promoters until a assignment of lease of the structure of the building or wing is executed in favour of the Condominium, or a limited company as aforesaid. On such assignment of lease being executed for the structure of the building or wing the aforesaid deposits (less deduction provided for in this Agreement) shall be paid over by the Promoters to the Condominium, or the Limited Company, as the case may be. It is agreed that the non-payment or default in payment of outgoings on time by Allottee shall be regarded as the default on the part of the Allottee and shall entitle the

Promoters to terminate this agreement in accordance with the terms and conditions contained herein.

15. The Owners/Promoters reserve their right :

- a. To have the maintenance of the specified infrastructure and amenities to be provided by a separate Maintenance Company to prevent disruption and control costs;
- b. To provide services through a separate Services Company for uniform and continuous availability to the extent possible and to control costs;
- c. To appoint Property Maintenance Services or such other company or agencies to look after the maintenance management and servicing of any specified areas, amenities and services.

16. At the time of registration of conveyance or Lease of the structure of the building or wing of the building, the Allottee shall pay to the Owners/Promoters, the Allottees' share of stamp duty and registration charges payable, by the said Condominium, Society or Limited Company on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said Building /wing of the building. At the time of registration of conveyance or Lease of the said Project Land, the Allottee shall pay to the Owners/Promoters the Allottees' share of stamp duty and registration charges payable, by the said Apex Body or Federation on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said Project Land to be executed in favour of the Apex Body or Federation.

18. Simultaneously with the execution of this Agreement, the Allottee/s shall be obliged to deposit with the Owners/Promoters such sum of money as may be indicated by the Promoters/ Owners towards payment of VAT (Value Added Tax) / GST (Goods and Sales Tax) (as applicable) and/or other taxes, duties, charges, premia, levies, cesses, surcharge such as / demands / levy/ welfare or any fund / betterment tax /sales tax/ transfer tax / turnover tax / works contract tax /, Service Tax and other Taxes as are

or as may be levied by the State or Central Government or any other Authority and arising from or incidental to the sale of the said Unit. The said amount shall be paid by the Owners/Promoters to the Government as prescribed by Law. Further, the Allottee/s shall be liable to bear and pay GST, Value Added Tax, Service Tax, and Cess or any other similar taxes which may be levied, in connection with the construction of and carrying out the Project payable by the Owners/Promoters). The Allottee/s shall make payment of GST/ Service Tax or other tax applicable to the said Unit as and when it becomes due and payable at the rate prescribed by Law from time to time to the Owners/Promoters who shall thereupon make payment of the same to the Government as prescribed by Law. If, however, at any time hereafter, the rates of such Value Added Tax or Service Tax or GST are increased or decreased by the Government, the amount payable by the Allottee/s to the Owners/Promoters under this Clause shall vary accordingly. In addition to the above, the Allottee/s shall be liable to bear and pay all and any other taxes, duties, charges, premia, levies, cesses, surcharge such as / demands / levy/ welfare or any fund / betterment tax /sales tax/ transfer tax / turnover tax / works contract tax /VAT, Service Tax and other Taxes as are or as may be levied by the State or Central Government or any other Authority and arising from or incidental to the sale of the said Unit by the Owners/Promoters to the Allottee/s before or after taking the possession of the said Unit as and when such taxes, duties etc. become due and such payment shall be effected within seven days of demand and the Allottee/s shall exclusively be liable for any delay in payment thereof. If any of such taxes, duties etc. shall have already been paid by the Owners/Promoters, the Allottee/s shall be liable to reimburse the same together with interest accrued thereon to the Owners/Promoters and the Allottee/s hereby agree to indemnify and keep indemnified the Owners/Promoters from or against all loss or damage suffered or incurred by the Owners/Promoters as a result of non-payment by the Allottee/s of any such taxes, duties etc.

18.1 REPRESENTATIONS AND WARRANTIES OF THE OWNERS/PROMOTERS

The Owners/Promoters hereby represent and warrant to the Allottee as follows:

- i. The Owners/Promoters have clear and marketable title and/ or stake/ development rights with respect to the said Project Land; as declared in

the title report annexed to this agreement and has the requisite rights to carry out development upon the said Project Land and also has actual, physical and legal possession of the said Project Land for the implementation of the Project;

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

with any person or party with respect to the said Project Land, including the Project and the said Unit which will, in any manner, affect the rights of Allottee under this Agreement;

- viii. The Owners/Promoters confirm that the Owners/Promoters are not restricted in any manner whatsoever from selling the said Unit to the Allottee in the manner contemplated in this Agreement;
 - ix. At the time of execution of the conveyance deed of the structure to the association of allottees the Owners/Promoters shall handover lawful, vacant, peaceful, physical possession of the common areas of the Structure to the Association of the Allottees;
 - x. The Owners/Promoters have duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities upto the date of receipt of the Completion Certificate/ Occupation Certificate as the case may be;
 - xi. No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said Project Land) has been received or served upon the Owners/Promoters in respect of the said Project Land and/or the Project except those disclosed in the title report.
- 18.2 The Allottee/s or himself/themselves with intention to bring all persons into whosoever hands the Unit may come, hereby covenants with the Owners/Promoters as follows :-
- i. To maintain the Unit at the Allottee's own cost in good and tenantable repair and condition from the date that of possession of the Unit is taken and shall not do or suffer to be done anything in or to the building in which

the Unit is situated or staircase or any passages which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the building in which the Unit is situated and the Unit itself or any part thereof without the consent of the local authorities, if required.

- ii. Not to utilize common areas, passage areas, ducting etc. for any kind of storage purpose which may or may not create obstruction to other Unit Allottee/s.
- iii. Not to store in the Unit 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 Unit is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which the Unit is situated, including entrances of the building in which the Unit is situated and in case any damage is caused to the building in which the Unit is situated or the Unit on account of negligence or default of the Allottee/s in this behalf, the Allottee/s shall be liable for the consequences of the breach.
- iv. To carry out at his own cost all internal repairs to the said Unit and maintain the Unit in the same condition, state and order in which it was delivered by the Owners/Promoters to the Allottee/s provided that for the defect liability period such repairs shall be carried out by the Unit Allottee/s with the written consent and the supervision of the Owners/Promoters and shall not do or suffer to be done anything in or to the building in which the Unit is situated or the Unit which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the Allottee/s committing any act in contravention of the above provision, the Allottee/s shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.

- v. Not to demolish or cause to be demolished the Unit or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the Unit or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Unit is situated and shall keep the portion, sewers, drains and pipes in the Unit and the 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 Unit is situated and shall not in any other manner cause damage to columns, beams, walls, slabs or RCC, Partis or other structural members in the Unit without the prior written permission of the Owners/Promoters and/or the Society or the Limited Company or Condominium of Unit Holders.
- vi. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said Project Land and the building in which the Unit is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- vii. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Unit in the compound or any portion of the said Project Land and the building in which the Unit is situated.
- viii. Not to join two adjacent units and not to demolish or cause to be demolished and not to make at any time or cause to be made any addition or alteration of whatsoever nature contrary to the sanctioned plans in or to the structure or construction of the said unit.
- ix. Not to make any demand to change the existing plans and/or any changes in the plan of the premises annexed herewith. The Owners/Promoters/Owners shall not refund any amount for deleting items of specifications and amenities on request of the Allottee/s.

- x. Pay to the Owners/Promoters within fifteen days of demand by the Owners/Promoters, his share of security deposit demanded by the concerned local authority or Government or for giving water, electricity or any other service connection to the building in which the Unit is situated. Such deposits will lie with the Owners/Promoters interest free for the utilization of above purposes.
- xi. To bear and pay applicable and any increase in local taxes. water charges, electricity, meter deposit, transformer charges, insurance and such other levies or betterment charges, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, either due to any change or amendment in the law or on account of change of user of the Unit by the Allottee/s to any purposes other than for purpose for which it is sold. Such amount until utilization shall lie as interest free deposits with the Owners/Promoters.
- xii. The Allottee/s shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Unit until all the dues payable by the Allottee/s to the Owners/Promoters under this Agreement are fully paid up and only if the Allottee/s had not been guilty of breach of or non-observance of any of the terms and conditions of this Agreement and until the Allottee/s has/have intimated in writing to the Owners/Promoters and obtained the written consent of the Owners/Promoters for such transfer, assign or part with the interest etc.
- xiii. The Allottee/s shall observe and perform all the rules and regulations which the Condominium, Society or the Limited Company or Apex Body or Federation 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 Units therein and for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being of the concerned local authority and of Government and other public bodies. The Allottee shall also observe and

perform all the stipulations and conditions laid down by the Condominium/Society/Limited Company/Apex Body/Federation regarding the occupation and use of the Unit 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.

- xiv. Till a conveyance of the structure of the building in which Unit is situated or the Deeds of Apartment (as the case may be) is executed in favour of Condominium/Society/Limited Society, the Allottee/s shall permit the Owners/Promoters and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said buildings or any part thereof to view and examine the state and condition thereof.
- xv. Till a conveyance of the said Project Land on which the building in which Unit is situated or the Deeds of Apartment (as the case may be) is executed in favour of Apex Body or Federation, the Allottee shall permit the Owners/Promoters and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said Project Land or any part thereof to view and examine the state and condition thereof.
- xvi. The Owners/Promoters shall be liable to pay only the Municipal Taxes, as actual, in respect of the unsold units and other premises in their possession. As the unsold units will remain locked, unused and unoccupied, the Owners/Promoters for these unsold units shall pay to the Condominium of Unit Holders/Association of the Allottees /Society the token sum of Rs. 11/- (Rupees eleven only) per month towards the non-occupancy charges and other outgoings in respect of the unsold units till such time as they are sold and disposed off whereafter the prospective Allottee will undertake the liability of all such future payments thereof.

19. The Allottee/s hereby irrevocably consent/s and authorize/s the Owners/Promoters to represent him/her/them in all matters regarding property tax assessment and reassessment before the concerned Municipal Authorities and decisions taken by the Owners/Promoters in this regard shall be binding on the Allottee/s. The Owners/Promoters may till the execution of the Final Conveyance Deed represent the Allottee/s and his/her/their interest and give consent, NOC's and do all the necessary things in all departments of Municipal Corporation, Collectorate, Road, Water, Building Tax Assessment departments, Government & Semi-Government, M.S.E.D.C.L., U.L.C. officials, etc. on behalf of the Allottee/s and whatever acts so done by the Owners/Promoters on behalf of the Allottee/s shall stand ratified and confirmed by the Allottee/s.

20. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Units or of the said Plot and Building or any part thereof. The Allottee shall have no claim save and except in respect of the Unit hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, terraces recreation spaces, will remain the property of the Owners/Promoters until the said structure of the building is transferred to the Society/Limited Company or other body and until the said Project Land is transferred to the Apex Body /Federation as hereinbefore mentioned.

21. OWNERS/PROMOTERS SHALL NOT MORTGAGE OR CREATE A CHARGE :
After the Owners/Promoters execute this Agreement he shall not mortgage or create a charge on the Unit and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such Unit

22. BINDING EFFECT :
Forwarding this Agreement to the Allottee/s by the Owners/Promoters do not create a binding obligation on the part of the Owners/Promoters or the Allottee/s until, firstly, the Allottee/s sign/s and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of

receipt by the Allottee and secondly, appears for registration of the same before the concerned Sub- Registrar as and when intimated by the Owners/Promoters. If the Allottee(s) fails to execute and deliver to the Owners/Promoters this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or appear before the Sub-Registrar for its registration as and when intimated by the Owners/Promoters, then the Owners/Promoters shall serve a notice to the Allottee for rectifying the default, which if not rectified within 7(Seven) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including the booking amount shall be returned to the Allottee without any interest or compensation whatsoever.

23. ENTIRE AGREEMENT :

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

24. RIGHT TO AMEND :

This Agreement may only be amended through written consent of all the Parties hereto.

25. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE / SUBSEQUENT ALLOTTEES :

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Project shall equally be applicable to and enforceable against any subsequent Allottees of the Unit, in case of a transfer, as the said obligations go along with the Unit for all intents and purposes.

26. SEVERABILITY :

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed, amended or deleted in so far

as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

27. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT :

Wherever in this Agreement it is stipulated that the Allottee/s has/have to make any payment, in common with other Allottee(s) in Project, the same shall be in proportion to the total usable carpet area of the Unit bears to the total carpet area of all the Units in the Project.

28. FURTHER ASSURANCES :

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

29. PLACE OF EXECUTION :

The execution of this Agreement shall be completed only upon its execution by the Owners/Promoters through their authorized signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Owners/Promoters and the Allottee/s, in Pune after the Agreement is duly executed by the Allottee/s and the Owners/Promoters or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar Pune. Hence this Agreement shall be deemed to have been executed at Pune.

30. The Allottee and/or Owners/Promoters shall present this Agreement as well as the conveyance/assignment of lease at the proper registration office of registration

within the time limit prescribed by the Registration Act and the Owners/Promoters will attend such office and admit execution thereof.

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

_____ Name of Allottee
_____ (Allottees' Address)
Notified Email ID : _____

M/s _____ Promoters name
_____ (Promoters' Address)
Notified Email ID: _____

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

32. JOINT ALLOTTEES :

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

33. GOVERNING LAW :

That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force and the Courts in Pune will have the jurisdiction, subject to the provisions of the said Act to adjudicate upon all disputes arising by and between the parties hereto under the terms hereof for this Agreement. This Agreement is subject to the provisions of the

Maharashtra Ownership Flats (Regulation of The Promotion of Construction, Sale, Management and Transfer) Act, 1963, as amended till this date and will be subject to the provisions of the Real Estate (Regulation and Development) Act 2016 and Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agent, Rates of Interest and Disclosures on Website) Rules 2017, respectively as applicable.

34. The Parties hereto confirm that the Allottee/s has/have agreed to purchase the said Unit/ Commercial Unit/ Shop/ Office as an Investor and hence the Allottee/s reserve his/her/their right to claim stamp duty set of/adjustment of the amount already paid on these presents in the event the Allottee/s resells the said unit to a subsequent Allottee/s.

35. STAMP DUTY:

35.1 All Stamp Duty and registration charges applicable hereto are to be borne and paid by the Allottees herein.

35.2 Stamp duty amounting to Rs. _____/- is affixed hereto on the document value which is more than the market value /Document value of the unit as fixed by the Office of the Registrar of Assurances, Pune.

THE FIRST SCHEDULE ABOVE REFERRED TO :

ALL THAT PIECE AND PARCEL of land admeasuring 00 Hectare 50 Ares out of Survey No. 31 (Old Survey No. 26), Hissa No. 2, totally admeasuring 00 Hectare 94 Ares lying and situated at Village Kondhwa Budruk, within the limits of Pune Municipal Corporation, Taluka Haveli, District Pune and bounded as under :

ON OR TOWARDS THE :

NORTH : Remaining property out of Survey No. 31/2 owned by
Leena Denim Private Limited out of
SOUTH : Kondhwa - Pisoli Road
EAST : Survey No. 31, Hissa No. 3 owned by Kumar Builders
WEST : Kondhwa - Saswad Road

THE SECOND SCHEDULE ABOVE REFERRED TO :

Here set out the nature, extent and description of common areas and facilities.

- Open Areas
- Stair cases,
- lifts, lift lobbies, fire escapes,
- fire fighting system
- common entrance and exits of buildings
- common storage spaces
- Electricity, water, sanitation, plantation

SCHEDULE 'A'

ALL THAT PREMISES BEARING Commercial Unit No. _____ of carpet area admeasuring _____ sq. mtrs., on the _____ floor in the complex named and styled as "GAGAN SOUTHCODE" alongwith the usable floor area of the enclosed balcony admeasuring _____sq. mtrs. and Loft admeasuring _____ sq. mtrs. to be constructed on the 'Said Project Land' more particularly described First Schedule.

The said Unit is bounded as under :

NORTH :

SOUTH :

EAST :

WEST :

IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed this Agreement for sale at Pune in the presence of attesting witness, signing as such on the day first above written.

SIGNED SEALED AND DELIVERED
by the abovenamed OWNERS /PROMOTERS

OWNERS/PROMOTERS

SIGNED SEALED AND DELIVERED
by the abovenamed ALLOTTEE/S

ALLOTTEE/S

WITNESSES :

1.

2.

ANNEXURE –A

Name of the Attorney at Law/Advocate,
Address :
Date :
No. :
RE. :

Title Report

Details of the Title Report

The Schedule Above Referred to

(Description of property)

Place :

Dated _____ day of _____ 20_____

(Signed)

Signature of Attorney-at-Law/Advocate

ANNEXURE –B

(Authenticated copies of Property Card or extract Village Forms VI or VII and XII or any other revenue record showing nature of the title of the Vendor/Lessor/Original Owner/Promoters to the said Project Land).

ANNEXURE –C-1

(Authenticated copies of the plans of the Layout as approved by the concerned Local Authority)

ANNEXURE C-2

(Authenticated copies of the plans of the Building/s as proposed by the Owners/Promoters and according to which the construction of the buildings and open spaces are proposed to be provided for on the said project)

ANNEXURE D

(Authenticated copies of the layout plan of the Unit agreed to be purchased by the Allottee, as proposed by the concerned local authority)

ANNEXURE –E
SPECIFICATIONS:

SPECIFICATION	BRAND / SPECIFICATION
ESCALOTOR	KONE/SCHINDLER
ENTRANCE LOBBY FOR SHOP & OFFICES	600X600 mm / 800X800 mm VITRIFIED TILES.
TWO HIGH SPEED AUTOMATIC ELEVATORS	Kone /Otis Elevators
SECURITY SYSTEM WITH CCTV CAMERAS	Hikvision/cplusplus
RAINWATER HARVESTING	As per Design
LETTER BOX	M.S powder coated

SHOP/ OFFICES

SPECIFICATION	BRAND / SPECIFICATION
VETRIFIED FLOORING IN SHOPS , OFFICES & PASSAGE	600X600 mm / 800X800 mm VITRIFIED TILES.
MAIN DOOR ROLLING SHUTTER	MS POWDER COATED
PROVISION FOR TELEPHONE, LIGHTS, FANS, TV POINTS, PLUG POINTS, & ADEQUATE EXTRA PLUG POINT	Legrand / ANCHOR ROMA.
DOOR LOCK FITTINGS	Europa/Quba
SLIDING WINDOWS	2T/3T Aluminum powder coated
WINDOW SILLS	GRANITE / MARBLE

COMMON / ATTACHED TOILETS

SPECIFICATION	BRAND / SPECIFICATION
ANTI SKID FLOORING TILES	Ceramics tile
GLAZED DADO TILES ON THE WALLS UP TO DOOR HEIGHT	Ceramics/Glaze tile
CONCEALED PLUMBING WITH GOOD QUALITY C.P. FITTINGS	Jaquar/Groahe
EXHAUST FAN.	Anchor
WALL HUNG EWC WITH HEALTH FOCET IN ALL BATHROOMS	Cera /Hindwar Sanitary Ware
CONCEALED FLUSH TANKS IN ALL BATHROOMS / TOILETS	Jaquar/Groahe
LAMINATED DOOR FRAMES WITH LAMINATED DOOR ALL FOR BATHROOMS/TOILETS	Green ply / Spectra
ACRYLIC FALSE CEILING IN ALL TOILETS	Powder coated Aluminum framing Froasted Acrylic sheet
COUNTER WHB WITH MIRROR IN ALL TOILETS	Cera Sanitary Ware / Saint gobain ,Asahi Glaas

SPECIFICATION	BRAND / SPECIFICATION
Masonry	
INTERNAL/EXTERNAL 6"/5" & 4" THICK LIGHT WEIGHT BLOCKS	AAC BLOCKS of standard specification
PLASTER	
EXTERNAL WATERPROOF DOUBLE –COATED SAND FACED PLASTER	Natural sand / Artificial sand
INTERNAL POP/ GYPSUM WALLS	Sadaf / Jewel Gypsum
R.C.C	
EARTH QUAKE RESISTANT STRUCTURE	Fe 500 steel / 43/53 Grade cement
PAINTING	
WATERPROOF EXTERIOR PAINT	Asian Paints
PREMIUM EMULSION INTERNAL PAINT	Asian Paints
GLAZING	
ALUMINUM FRAMING WITH GLASS WITH FIX / OPENABLE GLASS	STRUCTURAL/ CURTAIN WALL GLAZING
OTHERS	
ANTI-TERMITE TREATMENT, COCKROACH TREATMENT	Bayer Agenda
FIRE FIGHTING SYSTEM	Apollo Pipes
ENTRANCE GATE WITH SECURITY CABIN	MS Fabricated/ RCC
24 HOURS SURVELIANCE SECURITY	SECURITY GUARD
BEAUTIFICATION OF OPEN AREAS	As per designed by landscape arch.
AUTOMATIC WATER PUMPING SYSTEM	Hydro-pneumatic system

ANNEXURE –F

(Authenticated copy of the Registration Certificate of the Project granted by the Real Estate Regulatory Authority)

RECEIPT

Received of and from the Allottee above named the sum of Rs. _____/-
(Rupees _____ only) on execution of this agreement
towards Earnest Money Deposit or application fee.

We/I say received.

The Promoter/s.

ALLOTMENT LETTER

ALLOTTEE NAME : Mr. _____

PAN :

ADDRESS :

UNIT DESCRIPTION : Unit No. _____ of carpet area admeasuring _____ sq. mtrs., on the _____ floor in the complex named and styled as "GAGAN SOUTHCODE" alongwith the usable floor area of the enclosed balcony admeasuring _____sq. mtrs. and _____ loft admeasuring _____ sq. mtrs. situated at _____

CONSIDERATION : Rs. _____/- (Rupees _____only)

TOKEN RECEIVED : Rs. _____/- (Rupees _____only)

*should not be more then 10% of agreed consideration.

MAINTENANCE CHARGES : Rs. _____/- (Rupees _____only)

CORPUS FUND : Rs. _____/- (Rupees _____only)

OTHER CHARGES : Rs. _____/- (Rupees _____only)

STAMP/REGISTRATION : As per government rule

GST : As per government rule.

PAYMENT SCHEDULE : As per sheet attached herewith.

POSSESSION DATE : On/before ____day of _____20____(subject to force majeure conditions)

Date :

Authorised Signatory

Place :

Gagan _____

PAYMENT SCHEDULE	
Advance payment / Earnest Money Deposit / Holding Amount / Application Fee	10%
On/Before execution of Agreement	20%
On completion of Plinth of the building /wing in which the said Unit is located	15%
On completion of 1st slab	9%
On completion 3rd slab	8%
On completion 5th slab	8%
On completion of the walls of the said Unit	1%
On completion of internal plaster of the said Unit	2%
On completion of floorings of the said Unit	1%
On completion of doors of the said Unit	1%
On completion of windows of the said Unit	1%
On completion of the lift wells, lobbies upto the floor level of the said Unit	2%
On completion of the staircases of the said building	2%
On completion of the external plumbing of the said building	1%
On completion of external plaster of the said building	2%
On completion of the elevation, terraces with waterproofing, of the building or wing in which the said Unit is located	2%
On completion of the water pumps	2%
On completion of the lifts of the said building	2%
On completion of the electrical fittings	2%
On completion of the electro, mechanical and environment requirements	2%
On completion of the entrance lobby/s of the said building	1%
On completion of the plinth protection & paving of areas appertain and all other requirements as may be prescribed in the Agreement of sale of the building or wing in which the said Unit is located	1%
Against and at the time of handing over of the possession of the Unit to the Allottee/s on or after receipt of occupation certificate or completion certificate	5%
	100%