

**TRIPARTITE AGREEMENT FOR SALE**

**THIS AGREEMENT FOR SALE** (hereinafter “**this Agreement**”)

made at Mumbai this \_\_\_ day of \_\_\_\_\_ 2023

**BY AND BETWEEN**

**LAKEPOINT BUILDERS PRIVATE LIMITED**, (CIN No. U70100MH2005PTC154588) a company under the provisions of the Companies Act, 1956, having its registered office at 514, Dalamal Towers, Nariman Point, Mumbai-400 021, Maharashtra, India, (PAN AABCL1370J), represented by its authorized signatory, Mr. Abhinav Srivastava, duly authorized vide Board resolution dated \_\_\_\_\_ hereinafter referred to as “**TRANSFEROR**” (which expression shall unless it be repugnant to the context or the meaning thereof, mean and include, its legal administrators, executors, successors and permitted assigns) as a **PARTY** of the **FIRST PART**;

AND

**M/s. TRIAX DEVELOPERS LLP** a Limited Liability Partnership, having Incorporation No.(LLPIN) AAD-2861, duly incorporated under the provisions of the Limited Liability Partnerships Act, 2008 having its registered address at 411/A, SUNDERVILLA, S.V. Road, Santa Cruz (West) Mumbai 400 054, having PAN No.**AAKFT2243C** represented herein by its Constituted Attorney\_\_\_\_\_ hereinafter referred to as “**Confirming Party**” (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, existing and future partners and permitted assigns) as a **PARTY** of the **SECOND PART**;

Transferor

Confirming Party

Purchaser/s

**AND**

1. Mr. **Jignesh Ashok Parekh**, Aadhar No. **283050355576**, S/o **Ashok Manilal Parekh**, aged about **44** years, residing at **A/505, Sonata CHS LTD, Jankalyan Nagar, Off Marve Road, Malad West., Mumbai, Maharashtra, 400095**, having Income Tax P. A. No. **AGWPP1898D**

2. Mrs. **Vikita Jignesh Parekh**, Aadhar No. **358902889420**, D/o **Kirit Jamnadas Mehta**, aged about **44** years, residing at **A/505, Sonata CHS LTD, Jankalyan Nagar, Off Marve Road, Malad West., Mumbai, Maharashtra, 400095**, having Income Tax P. A. No. **AKOPM4144K**

(Above to be filled in case of joint Purchasers)

Both the Purchasers are represented by their Registered Power of attorney Holder Mr \_\_\_\_\_ having PAN No. \_\_\_\_\_ to be filled in case of Purchaser/s represented by GPA Holder) hereinafter singly/jointly as the case may be, referred to as the "**Purchaser/s**"(which expression shall, unless repugnant to the context or meaning thereof be deemed to include his/her heirs, representatives, executors, administrators, successors-in-interest and permitted assigns)as a **PARTY of the THIRD PART;**

(The Transferor, the Purchaser/s and the Confirming Party are hereinafter collectively referred to as "Parties" and individually as "Party")

WHEREAS :

Transferor

Confirming Party

Purchaser/s

**A.** The Confirming Party is entitled to the development rights of the following pieces and parcels of lands:

(i) land bearing C.T.S No. 723 (part) bearing corresponding Survey No. 39 Hissa No. 1, C.T.S No. 728 (part) bearing corresponding Survey No. 38 Hissa No. 1, C.T.S No. 729 (part) bearing corresponding Survey No. 39 Hissa No. 2 of Village Kandivali, Taluka Borivali, Mumbai Suburban District, Mumbai - 400067 admeasuring in the aggregate 8258.70 sq. mtrs. (hereinafter referred to as “**Plot-I**”); and

(ii) land bearing C.T.S No. 720 bearing corresponding Survey No. 40 Hissa No. 5, C.T.S No. 723 (part) bearing corresponding Survey No. 39 Hissa No. 1 of Village Kandivali, Taluka Borivali, Mumbai Suburban District, Mumbai - 400067 admeasuring in the aggregate 2038.10 sq. mtrs. (hereinafter referred to as “**Plot-II**”).

**B.**The Municipal Corporation of Greater Mumbai (“**MCGM**”) is the owner of the said Plot –I and Plot –II. The said Plot-I and said Plot-II are described in **First Schedule** hereunder written and hereinafter collectively referred to as the “**said Larger Property**”. Pursuant to Development Agreements and Power of Attorney’s and consent letters executed by the Slum dwellers occupying the said Property and the co-operative society of the slum dwellers, the Slum Rehabilitation Authority *vide* Order No. SRA/ENG/1244/RS/ML/LOI and SRA/ENG/1245/RS/ML/LOI dated 23 February 2017 which stands further revised *vide* Order dated 15<sup>th</sup> May 2019, have sanctioned a scheme for the purpose of redevelopment of the said Larger Property by implementing a Slum Rehabilitation Scheme (“**SRA Scheme**”) thereon in accordance with the provisions of Regulation 33 (10) and read with Appendix IV of

Development Control and Promotion Regulations 2034 (“DCPR 2034”).

**C.** The said Larger Property has access through approx. 36.60 mts. & 13.40 mts. wide roads from the Link Road and which access is delineated in green coloured boundary line on the plan annexed as **Annexure B** and marked as “**AB-CD**” (“**Access Road**”);

**D.** Out of the area of the said Larger Property, as per Sanctioned Sub Division Layout an area admeasuring 3445.75 sq. mtrs. situated at Village Kandivali, Taluka Borivali, Mumbai Suburban District has been allocated for Rehab Component (hereinafter referred to as “**Rehab Plot**”) which shall be constructed by the Confirming Party under the regulation and guidance of the SRA, Mumbai.

**E.** The Confirming Party has obtained requisite sanctions, authorizations, consents, no objections, permissions and approvals from the appropriate authorities for construction and development of said Larger Property vide planning approval (i.e. I.O.A.) No. SRA/ENG/RS/MCGM/0010/20051223/S dated 31/05/2019 and No. SRA/ENG/RS/MCGM/0010/20051223 dated 25/06/2019 issued by the Slum Rehabilitation Authority and as revised and renewed Approval No. SRA/ENG/RS/MCGM/0010/20051223/S and SRA/ENG/RS/MCGM/ 0010/20051223 both dated 07/10/2021 issued by the Slum Rehabilitation Authority and the approved Layout No. SRA/ENG/R-S/MCGM/0010/20051223/LAY dated 26/06/2019 and Construction Commencement Certificate (vide No. R/S/MCGM/0010/20051223/S dated 04/12/2020 and which is further endorsed by Slum Rehabilitation Authority on 07/10/2021 (hereinafter collectively referred to as the “Sanctioned Plans”). A copy of the I.O.A. dated 31/05/2019, 25/06/2019 and 07/10/2021 and Construction Commencement Certificate dated 04/12/2020 and 07/10/2021 are annexed herewith and collectively referred to as **Annexure A**.

**F.** The Confirming Party affirms that as per the Sanctioned Sub Division Layout an area admeasuring in aggregate about 5207.46 sq.mtrs (i.e. from CTS No. 723 Pt, 728 Pt, 729 Pt out of Plot I and Plot II (hereinafter referred to as “the **Sale Plot**”) and for the sports hall plot an area of approx. 5207.46 sq. mtrs.) (CTS No. 728 Pt out of Plot I) (hereinafter referred to as “the **Sports Hall Plot**”) situated at Village Kandivali, Taluka Borivali, Mumbai Suburban District as more particularly described in the **Second Schedule** hereunder written has been allocated for construction of the Sale Component within the SRA Scheme and shown delineated by red colour boundary line on the plan thereof hereto annexed as **Annexure B**.

**G.** The Purchaser/s has been informed that, as per the Sanctioned Sub division Layout dated 26/06/2019, the existing 6 mts Access Road passing between the Sale Plot and the Sports Hall Plot was proposed to be 13.4 mts in the DP which in the current DP is reinstated to existing 6 mts Access Road. The Confirming Party has initiated the process of getting the Sanctioned Sub division Layout amended to reflect the said change in the Access Road and the Confirming Party has uploaded the said proposed amendment in the Layout in due compliance with RERA. The Purchaser/s is further informed that the said Access Road shall be relinquished to the Competent Authorities at the appropriate juncture in accordance with the directions received from Competent Authorities and neither the Confirming Party, the Purchaser/s nor the Society of all Purchaser/s shall have any objection or say in this regard. Accordingly, the area of the said Sale Plot shall stand amended to accommodate the changes if any as may be required by the Competent Authorities.

The above details of Slum Rehabilitation Scheme are mentioned as part of disclosures to the Purchaser/s as the development potential of the Sale Plot is arising out of the said Larger Property.

**H.** The Confirming Party has formulated a scheme for the development of the Sale Plot by constructing a residential building

named **CASTALIA**, being 1 (one) Tower consisting of Stilt plus 8 Podiums Parking (out of which 2nd to 8th Podiums has parking and residential apartments) plus 1 Amenity Floor plus 37 upper residential floors having total of 310 residential apartments (hereinafter referred to as “**the said Building**”) built with the Specifications as provided under **Annexure H** along with certain common amenities and access to certain Facilities as a part of the said Project, as detailed in the list annexed hereto as **Annexure G** attached hereto. The Confirming Party has identified the above described said Building to be a separate standalone Real Estate Project under the provisions of the Applicable Laws (hereinafter referred to as “**the said Project**”).

**I.** The Confirming Party has registered the said project with RERA and an authenticated copy of the RERA Registration Certificate is attached hereto as **Annexure F**. The Confirming Party affirms and states that the rights, obligations and interests created under this Agreement are restricted only to the said Project.

**J.** The Confirming Party shall ensure that the construction of the said Building is in accordance with the said sanctioned /proposed plans.

**K.** The Confirming Party has represented that there is an existing charge created on the Sale Plot of the said Larger Property details of which have been duly uploaded on the MahaRERA portal. The Confirming Party undertakes to release the said charge against the said Apartment by appropriate No Objection certificate prior to the registration of this Agreement.

**L.** For the purpose of this Agreement, “**Applicable Laws**” means and includes the Real Estate (Regulation and Development) Act, 2016 and the Maharashtra Real Estate (Regulation and Development) (Registration of real estate projects, Registration of real estate agents, rates of interest and disclosure on website) Rule, 2017 and regulations made thereunder (hereinafter referred to “**said Act**”), the

Development Control Regulations for Municipal Corporation of Greater Mumbai as amended from time to time (“**DC Regulations**”) and any applicable Central, State or local law(s), statute(s), ordinance(s), rule(s), regulation(s), notification(s), order(s), bye-laws, etc. including amendment(s)/modifications thereto, any government notifications, circulars, office order, directives, etc. or any government notifications, circulars, directives, order, direction etc. in effect on the date of this Agreement;

**M.** The Confirming Party is entitled to sell apartments and allot for usage, the said Parking Spaces in the said Building by the name **CASTALIA** being constructed on the Sale Plot for residential use (more particularly described hereinbelow).

**N.** The title describing the Confirming Party’s right and title to construct, market and sell the said Project has been certified by MDP & Partners, Advocates and Solicitors, as per their certificate of title, authenticated copy of which is annexed hereto as **Annexure D**. The Purchaser/s is/are fully satisfied with the title of the Confirming Party and hereby accepts the same and agrees not to raise further or any other requisition or objection to the same. The authenticated copy of the P.R. Card is annexed hereto as **Annexure E**;

**O.** The Purchaser/s hereby declares/declare and confirms/confirm that it has entered into this Agreement, after having investigated and after being fully satisfied and after taking legal advice and reading and having understood the contents of all clauses of this Agreement, other documents, writings and all disclosures made by the Transferors and the Confirming Party to the Purchaser/s and with full knowledge and information thereof, and subject to the terms and conditions imposed or which may hereafter be imposed by Authority and all other concerned Government bodies and authorities and also subject to the Confirming Party rights to make the necessary amendments, variations, modifications and/or changes therein and their right to use entire, balance and additional/future FSI and/or

TDR, if any, available or made available in future with respect to the said Larger Property without affecting the said Building.

**P.** The Confirming Party had by and under an Agreement for Sale dated 8th December, 2021, duly registered before Sub Registrar of Assurances, bearing No. , agreed to sell to the Transferor herein (therein referred to as the Purchaser) the Apartment No.Castalia - 3906, admeasuring 68.58 sq. mtrs. equivalent to 738.20 sq. ft. (carpet area), along Exclusive Area being Deck and/or enclosed Balcony admeasuring 2.61 sq. mtrs. equivalent to 28.09 sq. ft. aggregating to Total Area of 71.19 square meters, equivalent to 766.29 sq ft. on the 39th floor of the said Building named CASTALIA on the terms and conditions and for the consideration (part of which has been paid by the Transferor to the Confirming Party) as mentioned therein hereinafter referred to as the ‘said Agreement’;

**Q.**The said Agreement dated 8th December,2021 permitted the Transferors to assign their rights and benefits in the said agreement to third party of their choice and in pursuance thereof the Transferors herein have agreed to transfer their beneficial rights in the said Agreement and their rights and interest in the Apartment No..Castalia - 3906, admeasuring 68.58 sq. meters. equivalent to 738.20 sq. ft. (carpet area), along with Exclusive Area being Deck and/or enclosed Balcony admeasuring 2.61 sq. mtrs. equivalent to 28.09 sq. ft. aggregating to **Total Area** of 71.19 square meters, equivalent to 766.29 sq ft. on the 39th floor of the said Building named **CASTALIA** (hereinafter referred to as “**the said Apartment**”) and allot usage of \_\_\_ Surface Carpark(s) / \_\_\_ Tandem Car Park(s) (being car parks one behind the other) / 01 Mechanised Car Park(s) (being 1 upper and 1 lower stack), (hereinafter referred to as “**the said Parking Space/s**”) vide an Application/Quotation dated **29-07-2023** (hereinafter referred to as “**Application Date**”) for the consideration and on the terms and conditions hereinafter appearing to the Purchasers herein. The Confirming Party hereby confirms the same.



**R.** For the purposes of this Agreement (i) "Carpet Area" means the net usable floor area of an said Apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Apartment for exclusive use of the Purchaser/s or verandah area and exclusive open terrace area appurtenant to the said Apartment for exclusive use of the Purchaser/s, but includes the area covered by the internal partition walls of the said Apartment and (ii) "Exclusive Areas" means exclusive balcony appurtenant to the said Apartment for exclusive use of the Purchaser/s or verandah area and exclusive open terrace area appurtenant to the said Apartment for exclusive use of the Purchaser/s and other areas appurtenant to the said Apartment for exclusive use of the Purchaser/s. In furtherance to the above definition of Carpet Area, the Carpet Area shall include paliwalls of toilet. In furtherance to the above, the tiles will be used in the said Apartment, there may be some natural imperfections, variations including shades variations, which someone may view as 'defect'. However, these imperfections/variations are natural and normal in tiles.

**S.** The Confirming Party has at the request and nomination of the Transferors agreed to allot to the Purchasers usage of \_\_\_ Surface Carpark(s) / \_\_\_ Tandem Car Park(s) (being car parks one behind the other) / 01 Mechanised Car Park(s) (being 1 upper and 1 lower stack), (hereinafter referred to as "**the said Parking Space/s**"). The Confirming Party shall allot the said Parking Space to the Purchaser at the request and nomination of the Transferors for his/ her/ their exclusive usage in accordance to this Agreement. The Purchaser/s agree(s) and acknowledge(s) that, the said Parking Space so allotted by the Confirming Party shall be binding on the Purchaser/s till such time as the Society is formed. The Purchaser/s further agree(s) and acknowledge(s) that after the formation of Society, the Society shall deal with the parking space(s) in the manner the Society deems fit, subject to the terms of bye-laws and constitutional documents of the

Society / the Applicable Laws. The Purchaser/s hereby agree(s) and confirm(s) that the Confirming Party/Society shall be entitled to allot all other parking space in accordance with the Applicable Laws. The Purchaser/s hereby declares and confirms that except for the said Parking Space allotted by the Confirming Party, the Purchaser/s do/es not require any parking space/s.

**T.** The Confirming Party has represented to the Transferors and the Purchasers that, they 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.

**U.** The Confirming Party has appointed a structural Engineer for the preparation of the structural design and drawings of the said Building and the Confirming Party accept the professional supervision of the Architect and the structural Engineer till the completion of the said Building.

**V.** By virtue of the Development Agreement/Power of Attorney executed by the Durga Sai and Om Sai Co-operative Society Ltd. of the slum dwellers and the individual consent letters of the eligible slum dwellers and the aforesaid orders, the Confirming Party alone has sole and exclusive right to sell the Apartments, and allot for usage of \_\_\_ Surface Carpark(s) / \_\_\_ Tandem Car Park(s) (being car parks one behind the other) / **01** Mechanised Car Park(s) (being 1 upper and 1 lower stack) in the said Building and to enter into agreement/s with the Purchaser/s and to receive sale consideration in respect thereof;

**W.** On demand from the Purchaser/s and the Transferor, the Confirming Party has already given inspection of the relevant documents of title relating to the Sale Plot and the plans, designs and specifications prepared by the Confirming Party's Architect M/s.

Daisaria Associates and of such other documents as are specified under the said Act and the Rules and Regulations made there under to the Transferors and the Purchasers herein

**X.** The Confirming Party has appointed **PENROSE CONSTRUCTIONS LLP** (“**Development Manager**”) as its development manager for managing and supervising the said Project in terms of the Development Management Agreement dated 12.12.2018 executed between the Confirming Party and Development Manager. It is agreed that the construction and development shall be undertaken by the Confirming Party. Development Manager shall associate its Brand Name (as defined herein below) with the said Project. Further, it is clarified that the Development Manager is only a service provider for the said Project. The Development Manager have issued their no objection to this agreement and the same is annexed hereto as **Annexure- J**

**Y.** Authenticated copies of the following documents are annexed to this Agreement:

- (i) Intimation of Approval and current CC of said Building (Annexure A )
- (ii) Plan of Sale Plot and access road to the said Larger Property (Annexure B)
- (iii) Floor Plan (Annexure C)
- (iv) Title Certificate (Annexure D)
- (v) PR Card (Annexure E)
- (vi) RERA Registration Certificate (Annexure F)
- (vii) Description of Common areas, Facilities and Amenities and restricted areas and facilities (Annexure G)
- (viii) List of Specifications, fixtures and fittings in respect of the said Apartment (Annexure H)
- (ix) Format of Undertaking to be executed by Purchaser/s before claiming/taking possession of the said Apartment (Annexure I)
- (x) NOC of Development Manager. (Annexure J)

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

**AA.** In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and amongst the Parties herein that is, the Transferor, the Confirming Party and the Purchaser/s hereto hereby have agreed to enter into this Agreement, whereby the Transferors have agreed to transfer and assign all their beneficial right title and interest in the said Agreement to have and acquire the said Apartment and the said Parking Space unto and to the Purchasers for the consideration and on the terms and conditions and manner of payment and its sharing between the Transferor and the Confirming Party as set out in the operative part of this Agreement. The Confirming Party hereby confirms the same.

**BB.** The Confirming Party herein shall be represented by their duly Constituted Attorney Mr./Ms. \_\_\_\_\_ to admit, sign and lodge this Tripartite Agreement for Sale, duly executed by him/her.

**CC.** The parties are desirous of recording the terms and conditions of their Agreement in the manner following;

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

**1. RECITALS TO FORM PART OF THIS AGREEMENT AND ASSIGNMENT OF RIGHTS BY THE TRANSFERORS**

1.1 The recitals of this agreement shall form an integral part of this agreement.

**2.DESCRPTION OF SAID APARTMENT, AND COMMON AREAS AND FACILITIES**

2.1 The Agreement for sale dated 8th December, 2021 of the said Apartment executed by the Confirming party in favour of the Transferors and registered in the office of the Sub Registrar of Assurances under no. ( hereinafter referred to as “the **said Agreement**” ) is valid subsisting and binding and the Transferor herein agrees to sale and transfer and assign to the Purchasers and the Purchaser/s hereby agree/s to purchase from the Transferor their beneficial rights in the said Agreement and their rights and interest in the Apartment No.Castalia - 3906, admeasuring 68.58 sq. meters. equivalent to 738.20 sq. ft. (carpet area), along Exclusive Area being Deck and/or enclosed Balcony admeasuring 2.61 sq. mtrs. equivalent to 28.09 sq. ft. aggregating to Total Area of 71.19 square meters, equivalent to 766.29 sq ft. on the 39th floor of the said Building named CASTALIA, which is more particularly described in the Third Schedule hereunder written and as shown in the Floor plan thereof hereto annexed as Annexure C and hereinafter referred to as “the said Apartment”) for a lumpsum consideration of Rs **24351732** /- (Rupees **Two Crore Forty Three Lakh Fifty One Thousand Seven Hundred Thirty Two** only) (hereinafter referred to as “Total Consideration”) including the proportionate price of the common areas and facilities appurtenant to the said Apartment, the nature, extent and description of the common areas and facilities and the restricted areas and amenities which are more particularly described in the Annexure G annexed hereto. It is clarified that the Purchaser shall have rights in the common areas and facilities along with the other apartment purchasers and will have no rights in respect of the restricted areas and facilities which are allowed to be used by specific apartment owners on exclusive basis. The Confirming Party hereby confirms the same.

Transferor

Confirming Party

Purchaser/s

2.2 It is agreed that for better and more beneficial use and enjoyment of the said Apartment, the Confirming Party has at the request and nomination of the Transferor agreed to provide to the Purchaser/s at the request and nomination of the Transferor herein the benefit/right to usage of \_\_\_ Surface Carpark(s) / \_\_\_ Tandem Car Park(s) (being car parks one behind the other) / 01 Mechanised Car Park(s) (being 1 upper and 1 lower stack), (hereinafter referred to as “**the said Parking Spaces**”) to be provided by the Confirming Party on the said property and at the location as may be decided by the Confirming Party. It is agreed that the said Car Parking Space is not being sold and is allotted to the Purchaser/s at the request and nomination of the Transferor and in pursuance of the aforesaid Agreement. The Purchaser/s shall not be entitled to raise any dispute about the location and / or the suitability of the said Car Parking Space.

### **3. VARIATION IN AREA**

3.1 The Confirming Party is in the process of constructing and shall construct the said Building, on the Sale Plot in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time. Provided that, the Confirming Party shall obtain prior written consent of the Purchaser/s in respect of variations or modifications which may adversely affect the said Apartment except any alteration or addition required by any Government Authorities or due to change in law.

3.2 It is expressly agreed that the Confirming Party shall be at liberty to make such changes or alterations as may be necessary and permissible under RERA due to aesthetic, architectural and structural reasons duly recommended and verified by an authorized Architect or Engineer.

3.3 The Confirming Party shall be entitled to make modifications/alterations in the layout, sanctioned plans and specifications of the building, subject to prior approvals from the concerned authorities. The Purchaser/s hereby grant his/her/their irrevocable consent to any such modification/s and/or alterations to the said sanctioned Plans. These irrevocable consents and confirmations of the Purchaser/s herein shall be treated as irrevocable No Objections (“NOCs”) / permissions given by the Purchaser/s, under Section 14 of the RERA or any amendment thereof , as long as the total area of the Flat is not reduced

3.4 The Purchaser/s confirm/s that he/she/they/it has/have agreed that all internal dimensions for carpet area are from unfinished wall surfaces. Minor variations (+/-) upto 3% and/or as may be permitted or specified in said Act and Rules from time to time in actual carpet areas may occur on account of site conditions. In the event variation is more than 3%, the consideration will stand decreased or increased as the case may be, in proportion to such variation. The Parties shall adjust the decreased or increased consideration from the Total Consideration payable by the Purchasers to the Confirming Party. All these monetary adjustments shall be made at the same rate per sq. mtr. as agreed in Clause 4 hereinbelow.

**4. TOTAL CONSIDERATION, PAYMENT SCHEDULE, MANNER OF PAYMENT& TAXES:**

4.1 it is agreed that the Purchaser shall pay an amount of Rs **24351732** /- (**Rupees Two Crore Forty Three Lakh Fifty One Thousand Seven Hundred Thirty Two Only**) as a consideration/Purchase price for this Agreement in installments as set out in clause 4.3 herein. It is agreed that the said Consideration is negotiated and agreed upon by and between the Transferor and the Purchaser/s.

4.2 it is agreed between the Transferors and the Confirming Party, interse that, in view of the said Agreement the Confirming Party is entitled to an amount of Rs. /- out of the aforesaid Consideration (being the balance amount of consideration payable by the Transferors to the Confirming Party after deducting 5% of the consideration already paid to Confirming Party by the Transferor) and the balance shall be the entitlement of the Transferors as more particularly described in clause 4.11 of this Agreement. As per the mutual understanding between the parties and for the convenience (and since the Purchaser herein is availing of home loan for this transaction) , the entire consideration payable by the Purchaser herein shall be deposited in a RERA designated account for the Project and from that account the amount shall be disbursed by the Confirming Party to the transferor in the manner as may be mutually agreed between them. It is expressly agreed that, although the entire amount payable by the Purchaser herein is deposited in the aforesaid RERA designated account, the Confirming Party shall have no rights in respect of the portion of the said Amount which forms part of the entitlement of the Transferor and will be disbursed to them as per their mutual understanding. The mechanism of payment of the consideration payable by the Purchasers directly in the RERA designated account has been agreed by and between the Transferor and Confirming Party because of following factors and for convenience and the entitlement of the Transferor is and shall not be treated as part of the revenue and/or taxable income of the Confirming Party:-

(a) The Purchaser is availing of a home loan and the Financial Institution / Bank disbursing the loan have agreed to disburse the loan only to one single account and not by separate payments to Transferor and the Confirming Party as per their respective entitlements.

(b) As per law such payment is required to be deposited only in RERA designated account and separate escrow account cannot be



opened. In view of the above the Transferor and Confirming Party for the purpose of the consideration payable under this Agreement have decided and agreed to treat the said RERA designated account itself as Escrow Account.

4.3 The Purchaser/s has paid on or before execution of this Agreement a sum of Rs.**2435173** /- (Rupees **Twenty Four Lakh Thirty Five Thousand One Hundred Seventy Three** only) as Booking Amount and hereby agrees to pay the balance amount of purchase Consideration of Rs. **24351732**/- (Rupees **Two Crore Forty Three Lakh Fifty One Thousand Seven Hundred Thirty Two** only) in the RERA designated account of the Project in following manner:

| Sr.no | DETAILS  | CONSIDERATIONS    |
|-------|--|-------------------|
| 1     | Booking Amount is 10% of Total Consideration. 10% Advance Booking Amount is Rs.5,00,000/-. Balance Booking Amount (Booking Amount Less Rs.5,00,000/-) within 30 days from Application Date (before registration of the Agreement for Sale) | 10.00%<br>2435173 |
| 2     | Within 90 days from Application Date   | 10.00%<br>2435173 |
| 3     | Within 150 days from Application Date  | 15.00%<br>3652760 |
| 4     | Within 270 days from Application Date  | 5.00%<br>1217587  |
| 5     | Within 390 days from Application Date or on Completion of 33 relevant slabs, whichever is later.   | 15.00%<br>3652760 |
| 6     | Within 570 days from Application Date or on Completion of terrace slab, whichever is later.  | 15.00%<br>3652760 |
| 7     | Within 750 days from Application Date or on Completion of Sanitary fittings, staircases, lift wells, lobbies upto the floor level of said Apartment, whichever is later.   | 10.00%<br>2435173 |
| 8     | Within 930 days from Application Date or on Completion of external plumbing and external plaster, elevation, terrace with waterproofing of the building whichever is later.  | 10.00%<br>2435173 |
|       | Within 990 days from Application Date or on Completion of lifts, water pumps, electrical fittings, electro, mechanical and environment requirements,   | 5.00%             |

Transferor

Confirming Party

Purchaser/s

|    |  |                  |
|----|--|------------------|
| 9  | entrance lobby/s, plinth protection, paving of areas appertain and all other requirements as mentioned in this agreement, whichever is later.              | 1217587          |
| 10 | Balance against and at the time of handing over of the possession of the apartment on or after receipt of occupancy certificate or completion certificate. | 5.00%<br>1217586 |
|    | <b>Total(A)</b>  | <b>100%</b>      |

Note: In the event, the Confirming Party offers possession of the said Apartment on any date earlier from above mentioned scheduled dates then the Purchaser/s shall be obliged to take possession of the said Apartment by making full payment of balance consideration subject to the Confirming Party giving 2 months prior notice of possession to the Purchaser/s.

The aforesaid consideration amounts shall be subject to deduction of TDS as applicable and GST and/or other statutory dues, taxes, cesses etc. as applicable.

4.4 The aforesaid amount of the Total Sale Consideration referred to hereinabove excludes Taxes (consisting of tax paid or payable by the Developers by way of Goods and Services Taxes (GST) or any other Value Added Tax, Service Tax, or cess or any other similar taxes, which may be levied, in connection with this Agreement and the same shall be deposited separately by the Purchasers with the Confirming Party as per the demand / invoice as may be raised by the Confirming Party on the Purchaser/s without demure and default and within 7 days of such demand.

4.5 The Total Consideration is escalation-free, save and except escalations/increases, due to increase on account of development charges or GST and taxes 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 Confirming Party undertakes and agrees that while raising a demand on the Purchaser/s for increase in development charges, cost or levies imposed by the competent authorities etc., the Confirming Party shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Purchaser/s, which shall only be applicable on subsequent payments.

4.6 The Purchaser/s shall pay all other amounts and moneys becoming due and payable as per the terms and conditions of this Agreement on their respective due dates without fail and without any delay or default as time in respect of the said payments is of the essence of the contract. The Confirming Party will forward to the Purchaser/s intimation of the Confirming Party having carried out the aforesaid work to the E-mail ID and at the address given by the Purchaser/s under this Agreement and the Purchaser/s will be bound to pay the amount of instalments as per such intimation by e-mail or by courier at the address of the Purchaser/s as given in these presents.

4.7 The Purchaser/s hereby confirm/s that, from the date of entering into this Agreement, it shall be the obligation of the Purchaser/s to bear and pay any additional statutory/ governmental development charges for layout conditions and fulfilment thereof and the same shall be borne and paid by the Purchaser/s alongwith the other Purchaser/s in the said Building and the Confirming Party shall not be responsible or liable to pay the same.

4.8 The amount/s paid by the Purchaser/s to the Confirming Party shall be appropriated firstly towards interest payable for all outstanding instalments towards consideration in respect of the said Apartment, cheque bounce charges, if any, then towards any administrative expenses and lastly towards consideration/outstanding dues in respect of the said Apartment.

4.9 It is agreed that time is essential for the Purchaser/s to pay the aforesaid installments and he/she/they shall abide by the time

schedule mentioned therein. The Confirming Party shall on or before due date of the aforesaid payment plan, will forward to the Purchaser/s and the Transferors, intimation of having carried out the work as per the milestones or stages of work mentioned in the aforesaid payment plan by Electronic mail or by Post at the address given by the Purchaser/s and the Transferors and the Purchaser/s will be bound to pay the said amount of instalment within a period of 7 (seven) days of the Confirming Party dispatching the said intimation. The Confirming Party, if required, or demanded by the Purchaser/s to give him or them a copy of the Certificate of the Architect certifying that the Confirming Party has carried out the said work and such Certificate of Architect shall be conclusive proof that the plinth or respective slabs or stages of work as per the aforesaid stages of work is completed by the Confirming Party and the Purchaser/s shall not be entitled to raise any objection as regards the same and the Certificate of the Architect shall be final and conclusive proof of the statements contained therein

4.10 The Purchaser/s authorizes the Confirming Party 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 Confirming Party may in its sole discretion deem fit and the Purchaser/s undertakes not to object/demand/direct the Confirming Party to adjust his payments in any manner.

4.11 The Purchaser/s is hereby informed that, out of the Total Consideration to be paid by the Purchaser/s into the Confirming Party's Designated Account as mentioned in Clause 4.1 above, the Transferor and the Confirming Party shall be entitled to share the Total Consideration and other charges (as applicable) in the following manner:

a. To the Confirming Party: Rs. /- (Rupees only) being the balance consideration payable by the Transferor to the confirming Party

under the said Agreement after giving credit for the amount of Rs./- (Rupees only) already paid

b. To the Transferor: Rs. /- (Rupees only)

On account of the constraints mentioned hereinabove, the entire consideration payable by the Purchaser shall at the direction of the Transferor be deposited in the RERA designated account of the project and the same shall be thereafter disbursed out of the said RERA designated account in stages as mutually agreed by and between the Transferor and Confirming Party with priority being given to the Confirming Party for their entitlement based on the said Agreement. The Transferor and the Confirming Party have inter se agreed to treat the said RERA designated account of the project as escrow account for the said limited purpose.

It is agreed that, Transferor and the Confirming Party will pay their respective share of income tax and any other taxes or liabilities if any in respect of their share of the consideration and hereby agree and undertake to indemnify each other from and against any demand, action or claim for their respective share of taxes and/or any penalties or interest thereon.

4.12 Notwithstanding what is stated hereinabove, the Purchaser/s obligation under this Agreement shall be fulfilled only after the full and final payment of the entire Consideration and other amounts payable under this agreement along with applicable taxes and GST is paid by the Purchaser/s into the Confirming Party's Designated Account as per Payment Plan mentioned hereinabove.

## **5. OTHER CHARGES INCLUDING REFUNDABLE DEPOSIT AND AD HOC MAINTENANCE CHARGES**

5.1 The Purchaser/s shall on or before delivery of possession of the said Apartment, pay to Confirming Party the following amounts

Transferor

Confirming Party

Purchaser/s

**(a) LEGAL CHARGES FOR FORMATION OF SOCIETY:**

Rs. **30000** /- (**Rupees Thirty Thousand only**) towards Legal costs, charges and expenses including for the preparation of all necessary documents for registration.

**(b) SHARE MONEY:**

Rs. **500/-** (for Individual), Rs. **1000/-** (for Company) towards share money and Rs. **100/-** application entrance fee of the Society.

**(c) DEPOSIT:**

(i)The Purchaser/s shall pay Rs.**122606** /- ( Rupees **One Lakh Twenty Two Thousand Six Hundred Six** only) to the Confirming Party as a Deposit for the said Building at the time of handing over possession of the said Apartment to the Purchaser/s. The Deposit shall be held by the Confirming Party to be handed over to the said Society as and when formed as funds towards major expenditure in future maintenance of the said Building and other facilities and amenities in the Sale Plot. The Confirming Party shall transfer the Deposit and balance thereof, without any interest, to the said Society as and when formed on completion of Initial Maintenance Period as mentioned in Clause (d) hereinbelow. The amount deposited with the Confirming Party will be transferred by the Confirming Party to the Society as and when the management of the said Building is transferred to Society, after deducting therefrom of arrears of taxes and expenses, if any. It is agreed that the Confirming Party is not liable to pay any interest on the aforesaid Deposit. The Deposit shall be utilized by the Confirming Party to meet the expenses for which the same are collected by the Confirming Party and no interest will be payable on aforesaid Deposit.

(ii)The said Society when formed may decide to enhance the Deposit and such increased amount will be paid by the Purchaser/s to the

Society directly. The Purchaser/s understands the importance of the deposit amount as the same is required towards meeting contingencies including but not limited to major or capital expenditure incurred in the future by the said Society.

(iii) It is hereby expressly clarified, agreed and understood that in the event of there being any increase in the amounts mentioned hereinabove and/or any other amounts/deposits which are not referred to therein become payable, for any reason including for the efflux of time, then the Purchaser/s shall be liable to bear and pay the same within 30 (thirty) days from receipt of the Confirming Party's/said Society's written intimation in this regard.

(iv) The said Society shall utilise the aforesaid amounts/deposits only for the purposes for which the same are collected. The amounts paid to and deposited with the Confirming Party by the Purchaser/s under this Clause shall not carry any interest, and shall remain with the Confirming Party until the said Society is formed. Thereafter, the aforesaid deposits shall be handed over by the Confirming Party to the said Society. The Confirming Party shall not be required to render the account of such deposits except as mandated by the Act, and then only to the said Society and not at any time, individually to the Purchaser/s.

(v) The Purchaser/s shall keep deposited with the Confirming Party the Deposit to meet part of the future maintenance of Sale Plot and for the purpose of maintenance and upkeep of recreation areas and other facilities which the Confirming Party may provide in the Sale Plot. It is clarified that the said Deposit is not by way of consideration for acquiring the said Apartment by the Purchaser/s and/or for any purported or alleged right or interest created on the Sale Plot but for the purpose of payment for future maintenance in respect of the Sale Plot. The Purchaser/s declare and confirm that the payment of the said sum as stated hereinabove is over and above the Total Consideration and also various deposits and charges agreed to



be paid by the Purchaser/s and the said amounts shall not be set off or adjusted against any other amount or amounts in any manner whatsoever. It is however agreed that this amount is on ad hoc basis and the Purchaser/s shall be responsible to make good all short falls, as and when demanded by the Confirming Party.

**(d) ADHOC MAINTENANCE CHARGES:**

**(i) Common Area Maintenance Charge:** The Purchaser/s agrees to pay a lumpsum amount of Rs. **198622/** ( Rupees **One Lakh Ninety Eight Thousand Six Hundred Twenty Two only**) to be utilized for a period of 18 (Eighteen) months (“**Initial Maintenance Period**”) from the date of Occupation Certificate for the said Building, in advance besides the applicable GST, statutory levies at present and or in future, at the time of taking delivery of the possession of the said Apartment. The advance maintenance fee charges agreed under this clause is the subsidized rate offered to the Purchaser/s, for the maintenance of the common areas, undertaken by the Confirming Party and may be subject to change at a future date in case the maintenance is handed over to their nominated Facility Management Company, the said Society or one of their deputed agencies. The Maintenance fee shall cover housekeeping services for the common areas, security arrangement for the premises, diesel generator operation and maintenance, STP operation and maintenance, common area electricity bills, garbage disposal, sump/overhead tank cleaning charges and administration/supervisory expenses.

(ii) The above mentioned amount shall be paid/become payable, by the Purchaser/s on the date when the Confirming Party communicates their readiness to handover possession of the said Apartment, irrespective of whether the possession is taken over by the Purchaser/s.

**(e) INFRASTRUCTURE AND DEVELOPMENT CHARGES:**

Rs **822508/-** (Rupees **Eight Lakhs Twenty Two Thousand Five Hundred Eight only**) towards Development Charges. The Purchaser/s shall be eligible for a Club membership in the Club House facilities constructed by the Confirming Party.

Provided however, the Purchaser/s shall also be liable to pay for club house usage on a monthly basis for its usage, maintenance and operation charges regularly to the Confirming Party or to the Society of the Purchaser/s, as the case maybe.

5.2 The aforesaid amounts mentioned hereinabove shall be utilised by the Confirming Party to meet the expenses as mentioned therein and no interest will be payable on aforesaid amounts.

#### **6. INTEREST**

6.1 The Purchaser/s, in case of delay or default, shall be liable to pay to the Confirming Party monthly interest on amount due at 2% (two percent) above the then existing SBI MCLR (State Bank of India – Marginal Cost of Lending Rate) per annum or (ii) such other rate of interest as may be prescribed under the Act/ Rules /Applicable Laws (“**Interest**”) from the date they fall due till the date of receipt/realization of payment by the Confirming Party.

#### **7. FLOOR SPACE INDEX**

7.1 The Confirming Party hereby declares that the Floor Space Index available as on date in respect of the Sale Plot is 29,034.53 sq. mtrs only. The Confirming Party has disclosed the Floor space Index of 29,034.53 sq. mtrs to be utilized by it on the Sale Plot in the said Project and Purchaser/s has agreed to purchase the said Apartment based on the proposed construction to be carried out by the Confirming Party by utilizing the said FSI on the understanding that the entire FSI shall belong to Confirming Party only.

7.2 The Confirming Party further states that, from the base FSI derived from construction of Rehab Component and from the Fungible compensatory FSI purchased by the Confirming Party the Confirming Party shall be constructing Stilt plus 8 podiums plus 1 Amenity Floor plus 37 upper Residential floors.

7.3 The Confirming Party shall always have a right to get the benefit of additional F.S.I., any additional development rights that they may be entitled to in future for construction on the said Larger Property including the Layout from Slum Rehabilitation Authority (“SRA”), amend Layout and also to put up additional structures / buildings as may be permitted by the SRA and other competent authorities; such structures / buildings will be the sole property of the Confirming Party alone and the Purchaser/s shall not be entitled to raise any objection or claim any abatement in the price of the said Apartment agreed to be acquired by him/her/them.

## **8. DEFAULT BY EITHER PARTY**

8.1 If the Confirming Party fails to abide by the time schedule for completing the said Project and handing over the said Apartment to the Purchaser/s, the Confirming Party agrees, subject to what has been stated in Clause 9 hereunder, to pay to the Purchaser/s, who does not intend to withdraw from the Project, interest as specified in the Rule, only on all the amounts that the confirming party has received as their share under this Agreement, for every month of delay, till the handing over of the possession. The Purchaser/s agrees to pay the interest as specified in the Rule, on all the amounts delayed payment which become due and payable by the Purchaser/s under the terms of this Agreement from the date the said amount is payable by the Purchaser/s(s).

8.2 Without prejudice to right of Confirming Party to charge the interest in terms on the Purchaser/s committing default in payment on due date of any amount due and payable by the Purchaser/s under this

Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the Purchaser/s committing defaults of payment of instalments, the Transferor and/or the Confirming Party shall be entitled to terminate this Agreement;

Provided that, the party terminating this Agreement shall give notice of fifteen days in writing to the Purchaser/s, by Registered Post AD at the last address provided by the Purchaser/s and mail at the email address provided by the Purchaser/s, of its 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 Purchaser/s fails to rectify the breach or breaches mentioned by the terminating party within the period of notice then at the end of such notice period, terminating party shall be entitled to terminate this Agreement and in such event the Purchaser/s shall be liable to pay 10% of the total consideration for purchase of the said Apartment to the terminating party as liquidated damages. *Inter alia*, the terminating party shall be entitled to forfeit the entire Booking Amount, i.e. 10% of the Total Consideration out of the total amounts paid by the Purchaser/s till the date of such termination and refund the balance amounts to the Purchaser/s within 30 days of such termination as per Applicable Law

Provided further that upon termination of this Agreement as aforesaid, the Confirming Party and Transferor shall refund to the Purchaser/s (subject to adjustment and recovery of liquidated damages or any other amount which may be payable to Confirming Party) within a period of thirty days of the termination, the instalments of Sale Consideration of the said Apartment which may till then have been paid by the Purchaser/s.. The Purchaser/s agree/s and acknowledge/s that the refund cheque/DD shall be paid to the Purchasers only upon the Purchaser/s executing and registering all necessary documents including registered Cancellation Deed for the said Apartment as may be required by the Confirming Party under

Applicable Laws. It is clarified that the liability of refund under this clause of the Confirming Party shall be restricted only to the extent of their share of entitlement under this Agreement and the amount till then received by them towards their share.

8.3 The Confirming Party and Transferor shall in respect of respective amounts payable to them and which have remained unpaid by the Purchaser/s under the terms and conditions of this Agreement shall have a first lien and charge on the said Apartment agreed to be purchased by the Purchaser/s.

8.4 It is further agreed and confirmed by the Purchaser/s that, the Purchaser/s shall execute and register all necessary documents including registered Cancellation Deed for the said Apartment as may be required by the Transferor and the Confirming Party under Applicable Laws.

8.5 The termination of this Agreement for non payment by the Purchaser/s shall not amount to termination of the said Agreement between the Confirming Party and the Transferors, and in case of termination of this Agreement, the Transferors shall be free to sell and/or transfer the said Apartment and assign the benefits of the said Agreement dated 8th December, 2021 to any third party of their choice and the Confirming Party shall join to such document as confirming party.

**9. ENTITLEMENTS OF THE CONFIRMING PARTY'S PERIOD OF COMPLETION:**

9.1 The Confirming Party shall have unfettered rights for development of the said property as may be allowed and permissible by utilizing the entire building potential of the said property. The Confirming Party shall be entitled to amend or modify the layout or building plans of the said property and the Transferors and the Purchasers shall have no objection for the same so long as the

position, floor and area of the said Apartment is not affected by such change or modifications. The Purchasers shall not be entitled to raise any objection or cause any obstruction or interruption to the rights and entitlements of the Confirming Party to utilise full building potential of the said property and to carry out development thereon and/or to change, modify and/or amend the Building Plans or Layout Plans, if required.

9.2 The Confirming Party shall endeavor to complete the construction of the said Apartment on or before 31st December, 2025 with such grace period as may be made available by RERA Authority and/or Competent Authorities. The Confirming Party agrees and understands that timely delivery of possession of the Apartment is the essence of the Agreement. The Confirming Party, based on the approved plans and specifications, assures to hand over possession of the Apartment as committed, unless there is delay or failure due to “**Force Majeure Conditions**”. *Force Majeure* Conditions are defined hereunder:

**"FORCE MAJEURE"** means any event or combination of events or circumstances beyond the control of a party which cannot (a) by the exercise of reasonable diligence, or (b) despite the adoption of reasonable precaution and/or alternative measures, be prevented, or caused to be prevented, and which adversely affects the Confirming Party's ability to perform obligations under this Agreement, which shall include:

- (i) acts of God. i.e. fire, drought, flood, earthquake, epidemics, including the ongoing COVID 19 pandemic, natural disasters;
- (ii) acts of terrorism impacting peace of the region
- (iii) circumstances or conditions, or other causes beyond the control or unforeseen by the Confirming Party including strikes or lock outs, industrial dispute or other agitations by the workers, employees or labourers of the Confirming Party or the contractor or the suppliers and / or;

(iv) non-availability of cement, steel, sand, brick or other construction material;

(v) war and hostilities of war, riots, bandh or civil commotion;

(vi) the promulgation of or amendment in any law, rule or regulation or the issue of any injunction, court order or direction from any governmental authority that prevents or restricts a party from complying with any or all the terms and conditions as agreed in this Agreement; or

(vii) any event or circumstances analogous to the foregoing.

If the Confirming Party for any of the aforesaid reasons beyond the control of the Confirming Party is unable to give possession of the said Apartment by the date stipulated hereinabove, the Confirming Party shall be entitled to proportionate extension of time for handing over possession of the said Apartment. It is specifically agreed by the Purchaser/s that during such extension period, Purchaser/s shall not be entitled to and shall not be allowed to cancel this Agreement and/or claim any interest. If the Confirming Party fails or neglects to give possession of the said Apartment to the Purchaser/s even after the period so extended because of any of the aforesaid reasons, then the Confirming Party shall be liable on demand to refund to the Purchaser/s the amounts already received by it in respect of the said Apartment along with interest at the rate as applicable under law. Provided that the Purchaser/s shall be eligible to receive such refunds only upon executing and registering all necessary documents including registered Cancellation Deed for the said Apartment as may be required by the Confirming Party under Applicable Laws. It is agreed that upon refund of the said amount, the Purchaser/s shall have no right, title, interest, claim, demand or dispute of any nature whatsoever either against the Confirming Party or in respect of the said Apartment and/or said Building or Sale Plot in any manner

whatsoever and the Confirming Party shall be entitled to deal with and dispose of the said Apartment to any person or party as the Confirming Party may desire.

9.3 The Purchaser/s hereby agrees that in the event of any amount being levied by way of premium and other charges, betterment charges and/or development tax, security deposit, charges for the purpose of giving water connection, drainage connection and electricity connection / payable to the SRA/MCGM and/or to State Government, B.E.S.T., TATA power or any private electricity provider, other taxes and/or payments of a similar nature becoming payable by the Confirming Party, the same shall be paid by the Purchaser/s to the Confirming Party in proportion to the area of the said Apartment. It is agreed that the betterment charges referred to hereinabove shall mean and include pro-rata charges which the Purchaser/s may be called upon to pay by the Confirming Party in respect of installation of water line, water mains, sewerage line, sewerage mains, electric cable, electric substation (if any) making and maintaining of Internal Roads and access to the said Sale Plot, drainage layout and all other facilities till the charge of the Sale Plot is handed over to the Society of the Purchaser/s of the apartments in the Sale Plot.

9.4 The Parties agree that the Confirming Party shall be entitled to hand over the said Building to the proposed Society of the Purchaser/s of the said Building as per statutory requirement. The Purchaser/s gives his/her consent to be a member of the Ad-hoc committee of the Society as and when the Confirming Party forms the same. The Purchaser/s agree and accept thereafter the handover of the said Building to the Society, in the interest of the Apartment Purchaser/s of the said Building, and for environmental safety, the Lifts, Security and the Sewage Treatment Plant (STP) shall be operated and managed by the proposed Society of the Purchaser/s of the said Building as per statutory requirement at their own cost.



9.5 Notwithstanding what is contained herein to the contrary, it is expressly agreed between the Confirming Party and the Purchaser/s that the Confirming Party shall be entitled to utilize and enjoy either personally or through any nominee/s all area or areas forming part of the Sale Plot as properly as may be available from time to time including areas reserved for public utility including recreation etc. by utilizing the same as the Confirming Party may deem fit and the Confirming Party will be entitled *inter alia* to construct Club House, Sports Hall / Centre, Fitness centre, Multi-purpose hall etc. and carry on such other activity or activities as the Confirming Party may desire on professional and/or commercial basis and the ownership of such construction and structures including right to own, manage, run and conduct such area or areas or structure or structures with right to transfer or assign benefit thereof and to recover and appropriate consideration received there from including from the day to day business thereof shall be that of the Confirming Party alone exclusively and the Purchaser/s shall have no right thereto either in his individual capacity or through the Society of the apartment Purchaser/s. The Purchaser/s doth hereby declare and confirm for the sake of clarity that the ownership of all such area or areas and construction by way of Club House, Sports Hall / Centre, Fitness centre, Multi-purpose hall, etc., shall belong to the Confirming Party alone exclusively and the Purchaser/s shall have no right to the same in any manner whatsoever, till such time as the same is formally handed over to the said Society.

9.6 The Confirming Party reserve to itself the right to the full, free and complete right of way and means of access over, along and under all the internal access roads in the said Larger Property and the common right of ways at all times, by day and night, for all purposes and also to lay and connect drains, pipes, cables and other amenities necessary for the full and proper use and development of the said Larger Property and the Project Layout and if necessary to connect the drains, pipes, cables etc. under, over or along the land appurtenant to each and every building in the said Larger Property.

9.7 So long as each of the apartments / covered parking spaces in the said Building is/are not separately assessed for municipal taxes and water taxes etc., the Purchaser/s shall pay to the Confirming Party till the formation of the Society and/or till the time of handover to the Society, whichever is later, a proportionate share of the municipal taxes and water taxes etc. assessed on the whole Building, such proportion to be determined by the Confirming Party on the basis of the area of each apartment/covered parking space in the said Building. The Purchaser/s along with the other apartment holders will not require the Confirming Party to contribute a proportionate share of the water charges, tanker water charges, electricity used for water, lifts and any other similar charges relating to occupation in respect of the apartments which are not sold and disposed off by the Confirming Party. The Confirming Party will also be entitled to the refund of the Municipal Taxes on account of the vacancy of such Apartments.

#### **10. SOCIETY FORMATION:**

10.1 The Confirming Party shall after completion of the Project initiate the process of formation and registration of a Co-operative Housing Society by inducting the Purchaser/s as members thereof in compliance with the applicable laws (hereinafter “**the said Society**”), and the Purchaser/s hereby give their unequivocal consent to become members of the said Society upon registration of the said Apartment.

10.2 The Purchaser/s agree and accept that the responsibility of the Confirming Party to convey/lease the Sale Plot to the said Society will require the active concurrence of the MCGM which is the owner of the Sale Plot. The Purchaser(s) hereby agree/s and undertake/s with Confirming Party that the aforesaid conveyance/lease of the Sale Plot in favor of the said Society is a matter of procedure to be followed with the MCGM and that the Purchaser(s) shall not hold the Confirming Party responsible or liable if the concerned authorities delay/postpone or withhold the approval the conveyance/lease deed

of the Sale Plot in favor of said Society. Moreover, the execution of the documents for effectuating the transfer in favor of the said Society shall be subject to such terms and conditions as may be prescribed by the SRA, the MCGM and/or any other concerned authorities and/or the Government and the Purchaser(s) hereby agree/s and undertake/s that the Purchaser(s) shall not challenge or raise a dispute with regard to any of such terms and conditions, which may be onerous in nature. The Purchaser/s further acknowledge/s and agree/s that, the Confirming Party's obligation in this respect shall come to an end upon the Confirming Party's making the necessary applications to the statutory authorities including the SRA and MCGM to execute a registered conveyance/lease deed in favour of the said Society to be formed of the Purchasers of apartment/Units, as per prevailing law from time to time. The said Society and its committee members/members shall be required to co-operate and join in execution and registration of the Society Conveyance. The costs, expenses, charges, levies and taxes on the Society Conveyance and the transaction contemplated thereby including stamp duty and registration charges shall be borne and paid by the Society alone. The Purchaser/s further covenant that at the time of registration of the conveyance/Lease Deed of the structure of the said Building and/or Sale Plot, the Purchaser/s shall pay the Purchaser/s share of applicable costs, expenses, charges, levies and taxes including stamp duty and registration charges payable, if any, by such individual Purchaser/s/Society on the document or Instrument of transfer in respect of the Building and/or the Sale Plot, to be executed in favour of such Society.

10.3 Commencing a week after completion of the Initial Maintenance Period as mentioned in Clause 5.1 of this Agreement, the Purchaser/s shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the said Apartment) of outgoings in respect of the Sale Plot and said Building 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 Sale Plot and said Building. Until Society is formed and the said structure of the Building is transferred to it, the Purchaser/s shall pay to the Confirming Party such proportionate share of outgoings as may be determined by the Confirming Party from time to time, in its sole, absolute and unfettered discretion, and the decision of the Confirming Party in this regard shall be conclusive, final and binding on the Purchaser/s. The Purchaser/s further agrees that till the Purchaser/s share is so determined the Purchaser/s shall pay to the Confirming Party Adhoc/provisional monthly contribution of Rs **11035**./- per month towards the outgoings payable in advance on a yearly basis towards the outgoings, plus all increases thereto as may be determined by the Confirming Party from time to time. The amounts so paid by the Purchaser/s to the Confirming Party shall not carry any interest and remain with the Confirming Party until a conveyance/lease in favour of the said Society as aforesaid. On such conveyance / lease being executed in favor of the said Society, the aforesaid amounts(less deduction provided for in this Agreement) shall be paid over by the Confirming Party to the said Society. The Purchaser/s agree, undertake and covenant to pay and discharge such provisional contribution on yearly basis on the 5th (fifth) day of each twelve month period in advance.

10.4 The Confirming Party shall maintain a separate account in respect of sums received by the Confirming Party from the Purchaser/s on account of the share capital for the promotion of the Co-operative Society or towards the all outgoings, and shall utilize the same only for the purposes for which they have been received.

10.5 The Purchaser/s and/or the person/s to whom said Apartment is permitted to be transferred with the written consent of the Confirming Party, shall (i) observe and perform all the provisions of

the Bye-laws and/or the rules and regulations of Society when formed and/or all the provision of the Memorandum and Articles of Association of such Society and the additions, alterations or amendments thereof for the observance and carrying out the building Rules and Regulations and the Bye-laws for the time being of the Municipal Corporation of Greater Mumbai and other local and/or Public Bodies. (ii) observe and perform all stipulations and conditions laid down by Society regarding the occupation and use of the said Apartment and shall pay and contribute regularly and punctually towards rates, cesses, taxes, expenses and all other outgoings.

## **11. PROCEDURE FOR TAKING POSSESSION**

11.1 The Confirming Party, upon obtaining the occupation certificate from the competent authority and after the Purchaser/s makes all payments of the consideration and other amounts as also GST to the Confirming Party as per this Agreement, shall offer in writing the possession of the said Apartment, to the Purchaser/s in terms of this Agreement to be taken within 15 days from the date of issue of such notice and the Confirming Party shall give possession of the said Apartment to the Purchaser/s, provided the Purchaser/s has not committed breach of any of the terms and conditions of this Agreement. The Purchaser/s agree(s) to pay the maintenance charges as determined by the Confirming Party or Society of Purchaser/s, as and when same is formed by the Confirming Party. It is specifically agreed that the Confirming Party shall be entitled to withhold giving of possession of the said Apartment till all the amounts payable under this agreement as also GST and other taxes if any etc, are paid by the Purchaser/s.

11.2 The Purchaser/s shall take possession of the said Apartment within 15 days of the Confirming Party giving written notice to the Purchaser/s intimating that the said Apartment is ready for use and occupation. The Purchasers shall before taking possession of the said Apartment inspect and check the said Apartment, its area and all its

fittings, fixtures and amenities and point out if there are any defects or deficiencies in the said Apartment or its fittings or fixtures or amenities. No complaints or claims about the deficiency of area or fittings or fixtures or amenities will be entertained after taking possession of the said Apartment by the Purchaser/s.

**12. MANNER OF TAKING OVER POSSESSION AND LIABILITY FOR OUTGOINGS**

It is agreed between the Transferors and the Confirming Party and the Purchaser/s that within 15 days after the notice in writing is given by the Confirming Party to the Transferors and the Purchaser/s that the said Apartment is ready for use and occupation, the Purchaser/s shall be liable to pay the proportionate share (i.e. in proportion to the area of the said Apartment) as determined by the Confirming Party of all outgoing in respect of the Sale Plot and the said Building, including local taxes, cesses, rates and other charges, betterment charges and all other charges levied by the local authority, Government, Water Charges, Insurance Charges, common lights, repairs, salaries of clerks, Bill Collector's Charges, Chowkidar and Sweeper Charges, maintenance charges and all other expenses necessary and incidental to the administration, Management and maintenance of the Sale Plot and the said Building until the management of said Building is transferred to the said Society of the Purchaser/s, the Purchaser/s shall pay to the Confirming Party the proportionate share of outgoing as determined by the Confirming Party.

**13. DEFECT LIABILITY PERIOD:**

If within the time period as prescribed under the law (which shall not be more than the currently held period of five years) from the date of issuance of Occupation Certificate, the Purchaser/s brings to the notice of the Confirming Party any structural defect in the said Apartment, then the Confirming Party shall rectify any such structural defects with respect to the Apartment (normal wear and tear exempted), which shall not be as the result of any commission or

omission of the Purchaser/s, any damages caused due to the acts of god or natural calamities or fire accidents, any willful or accidental damages caused, any damages caused due to tampering by the Purchaser/s, and thereafter no claim shall be entertained against the Confirming Party in respect of any alleged defective work in the Apartment under any circumstances. The above liability of the Confirming Party shall be restricted only to rectify / repair the above defects and consequential damages if any, will not be covered under this Agreement. Provided further that Structural defects shall not include plastering hairline cracks. Third party warranty on products shall be governed by the terms and conditions provided by the manufacturer of the respective products. Provided that the Confirming Party's obligation under Defect Liability shall stand automatically cancelled, in case the Purchaser/s makes any kind of changes either structural or non-structural (including interiors) which change the manner in which the Apartment was originally handed over by the Confirming Party to the Purchaser/s.

**14. STAMP DUTY & REGISTRATION CHARGES:**

14.1 The stamp duty and registration charges incidental to this Agreement and the GST for the entire amount shall be borne and paid by the Purchaser/s alone. The Purchaser/s have, within the prescribed time, agreed to lodge the same for registration with the concerned Sub-Registrar of Assurances and inform the Confirming Party the number under which and the day on which the same is registered, sufficiently in advance to enable the Confirming Party within reasonable time thereafter to attend the office of the Sub-Registrar of Assurances and admit execution thereof at the costs and risk of the Purchaser/s.

14.2 The Purchaser/s is fully aware of the provisions of the amended Bombay Stamp Act. If any stamp duty over and above the stamp duty already paid on this Agreement is required to be paid or is claimed by the Superintendent of Stamps or Concerned Authority, the same, including the penalty, if any, shall be borne and paid by the

Purchaser/s alone. The Confirming Party shall not be liable to contribute anything towards the stamp duty and/or penalty. The Purchaser/s shall indemnify the Confirming Party against any claim from the Stamp Authorities or other Concerned Authority in respect of the stamp duty and/or penalty to the extent of the loss or damage that may be suffered by the Confirming Party. The Purchaser/s shall also fully reimburse the expenses that may be required to be incurred by the Confirming Party in consequence of any legal proceedings that may be instituted by the authorities concerned against the Confirming Party for non-payment and/or under payment of stamp duty and/or penalty by the Purchaser/s.

**15. OBLIGATIONS, COVENANTS, REPRESENTATION OF PURCHASER/S:**

15.1 The Purchaser/s hereby covenant/s to keep the said Apartment, walls and partition walls, sewers, drains, pipes and appurtenances thereto in good, tenantable and repairable condition and in particular so as to support, shelter and protect the parts of the said Building other than the said Apartment. The Purchaser/s further covenants not to chisel or in any other manner damage the columns, beams, slabs or R.C.C. partition or walls or other structural members without the prior written permission of the Confirming Party. In the event of a breach of any of these conditions, the Purchaser/s, apart from being liable to make good at his/her/its own costs, the damage caused because of breach/s, shall also be responsible for the consequences thereof.

15.2 The Purchaser/s shall not decorate the exterior of the said Apartment otherwise than in a manner agreed to with the Confirming Party.

15.3 In the event of Society of all the Purchaser/s being formed and registered before the sale and disposal by the Confirming Party of all the apartments/said Parking Spaces , the powers and the authorities of such Society shall be subject to the overall authority and control of



the Confirming Party in respect of all the matters concerning the said Building and in particular the Confirming Party shall have absolute authority and control as regards the unsold apartment / said Parking Spaces and disposal thereof; PROVIDED AND ALWAYS the Purchaser/s hereby agree/s and confirm/s that in the event of such Society being formed earlier than the Confirming Party dealing with or disposing off all the apartments in the said Building then and in that event any Purchaser/s or Purchaser/s of apartments/said Parking Spaces from the Confirming Party shall be admitted to such Society on being called upon by the Confirming Party without payment of any maintenance against such unsold apartments, premium or any additional charges save and except Rs.500/- ( for Individual) and Rs. 1000/- ( for Company) towards share money and Rs.100/- as entrance fee and the future Purchaser/s, or transferee thereof of such unsold apartments shall not be discriminated or treated prejudicially by such Society.

15.4 The Purchaser/s shall use the said Apartment or any part thereof or permit the same to be used only for purpose of residence. The Purchaser/s shall use the said Parking Spaces only for purpose of keeping or parking his own vehicle.

15.5 The Purchaser/s along with other Purchaser/s of apartments in the said Building shall join in forming and registering the Society to be known by such name as the Confirming Party 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 society and for becoming a member, including the bye- laws of the proposed Society and duly fill in, sign and return to the Confirming Party within seven days of the same being forwarded by the Confirming Party to the Purchaser/s, so as to enable the Confirming Party to register the Society of the Purchasers in the said Building. No objection shall be taken by the Purchaser/s if any changes or modifications are made in the draft bye-laws, or the Memorandum

and/or Articles of Association, as may be required by the Registrar of Co-operative Societies or any other Competent Authority.

15.6 The Purchaser/s with intention to bring all persons into whosoever hands the said Apartment may come, hereby covenants with the Confirming Party as follows:

(i) To maintain the said Apartment at the Purchaser's own cost in good and tenantable repair and condition from the date that of possession of the said Apartment is taken and shall not do or suffer to be done anything in or to the said Building in which the said Apartment is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the said Building in which the said Apartment is situated and the said Apartment itself or any part thereof without the consent of the local authorities, if required.

(ii) Not to do or suffered to be done anything to the said Building entrance canopy, which may be against the rules, regulations or bye-laws of concerned local or any other authority.

(iii) Not to encroach upon external and/or internal ducts/void areas attached to the said Apartment by constructing permanent and/or temporary work by closing and/or using it, the said duct area is strictly provided for maintenance of service utilities such as plumbing pipes, cables etc. (For breach of any of the terms mentioned hereinabove, the Purchaser/s shall be solely responsible for all the consequences arising because of the same.)

(iv) Not to affix or put any dish antenna outside the said Apartment or change the position of A.C. condenser units installed in the said Apartment or any of their accessories, which has the possibility to spoil the exterior elevation of the said Apartment and the said Building. The Purchaser/s can put additional A.C. condenser unit/s only after taking written permission of the Confirming Party.

(v) Not to change the position of washing machine provided in the said Apartment or any accessories in respect thereof in any manner. The Purchaser/s shall be liable to make good any damage caused as a result of the Purchaser/s not complying with the said condition.

(vi) Not to affix or put any grills outside the windows of the said Apartment as well as not to change material, colour, holes, windows, chajjas, railings, etc., which has the possibility of spoiling the exterior elevation of the said Apartment and/or the said Building.

(vii) Not to chisel or break or cause any damage to the columns, beams, walls, slabs or R.C.C. pardis or other structural members in the said Building or on the pardis/parapets/railing provided in the said Building. Further, the Purchaser/s is not entitled to make any kind of holes/ core cuts etc. in R.C.C. in R.C.C. slabs or any structural members. The Confirming Party has informed the Purchaser/s that all the R.C.C. members, flooring, walls etc. form the structural members of the entire Building and/or modification thereto and/or any changes therein either structural or elevational, require strict technical inputs, since any damage to them would result in damage to the entire structure of the said Building, which may lead to serious implications not only to the said Apartment but to the said Building. The Confirming Party have also informed to the Purchaser/s that any such act on the part of the Purchaser/s, he will also be criminally liable/ punishable under the relevant provisions of law.

(viii) Not to put or keep flower / plant pots, signboards and / or any object outside the windows of the said Apartment.

(ix) Not to store in the said Apartment any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the said Building in which the said Apartment is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the said Building in which the said Apartment is situated, including entrances of the said Building in which the said Apartment is situated and in case any damage is caused to the said Building in which the said Apartment is situated or the said Apartment on account of negligence or default of the Purchaser/s in this behalf, the Purchaser/s shall be liable for the consequences of the breach.

(x) To carry out at his own all internal repairs to the said Apartment and maintain the said Apartment in the same condition, state and order in which it was delivered by the Confirming Party to the Purchaser/s and shall not do or suffer to be done anything in or to the said Building in which the said Apartment is situated or the said Apartment which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the Purchaser/s committing any act in contravention of the above provision, the Purchaser/s shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.

(xi) Not to demolish or cause to be demolished the said Apartment or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the said Apartment or any part thereof, nor any alteration in the elevation and outside colour scheme of the said Building in which the said Apartment is situated and shall keep the portion, sewers, drains and pipes in the

said Apartment 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 said Building in which the said Apartment is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Partis or other structural members in the said Apartment without the prior written permission of the Confirming Party and/or the Society, as the case may be.

(xii) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the Sale Plot and the said Building in which the said Apartment is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.

(xiii) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Apartment in the compound or any portion of the Sale Plot and the said Building in which the said Apartment is situated.

(xiv) Not to use any location of all designated refuge areas in the said Building for storage of goods or placement of ODUs and/or any such personal usage at all.

(xv) Pay to the Confirming Party within fifteen days of demand by the Confirming Party, his share of security deposit / additional security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the said Building in which the said Apartment is situated

(xvi) To bear and pay increase in local taxes, Water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the said Apartment by the

Purchaser/s to any purposes other than for purpose for which it is sold.

(xvii) The Purchaser/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 said Apartment until all the dues payable by the Purchaser/s to the Confirming Party under this Agreement are fully paid up and only if the Purchaser/s had not been guilty of breach of or non-observance of any of the terms and conditions of this Agreement and until the Purchaser/s has intimated in writing to the Confirming Party.

(xviii) The Purchaser/s shall observe and perform all the rules and regulations which the Society may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said Building and the said Apartments therein and for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being of the concerned local authority and of Government and other public bodies. The Purchaser/s shall also observe and perform all the stipulations and conditions laid down by the Society regarding the occupancy and use of the said Apartment in the said 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.

(xix) Till a conveyance of the structure of the said Building in which said Apartment is situated is executed in favour of Society, the Confirming Party, their surveyors and agents, with or without workmen and others shall be entitled, at all reasonable times, to enter into and upon the said Building or any part thereof to view and examine the state and condition thereof.

(xx) Till lease/assignment of the Sale Plot of which said Building forms part of, is executed by the said Authority (SRA/MCGM) in

favour of the said Society, the Confirming Party shall be entitled to and the Purchaser/s shall not object to the Confirming Party and its surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the Sale Plot or any part thereof, to view and examine the state and condition thereof.

(xxi) The Purchaser/s agree/s to follow, bind himself/themselves and agree to indemnify the Confirming Party by giving irrevocable consent not to combine/amalgamation two adjacent apartments in the said Building by making/constructing bigger apartment or by whatsoever manner, the Purchaser/s will not do any such alterations in the layout of the said Apartment, which may exceed the approved/sanctioned area of the single individual apartment.

(xxii) The Purchaser/s agrees to sign an undertaking confirming interalia above being **Annexure I**, before claiming/taking possession of the said Apartment

15.7 The Purchaser/s agrees and undertakes to abide by his / their / its obligations as under:

(a) To make necessary payments in the manner and within the time as specified in this Agreement and shall pay at proper time and place, stamp duty, registration charges, share of municipal taxes, water and electricity charges, maintenance charges, ground rent and all other charges, payments.

(b) To pay the ad-hoc pro-rata maintenance charges towards the outgoings of the Sale Plot and said Building.

(c) The Purchaser/s, in case of delay or default, shall be liable to pay to the Promoter monthly interest on amount due at 2% (two percent) above the then existing SBI MCLR (State Bank of India – Marginal Cost of Lending Rate) per annum or (ii) such other rate of interest as may be prescribed under the Act/ Rules /Applicable Laws

("Interest") from the date they fall due till the date of receipt/realization of payment by the confirming Party.

(d) To sign the requisite applications and other documents / information for registration of the Society.


(e) To take possession of the said Apartment within a period of one month from the date of intimation by the Confirming Party of Occupation Certificate having been received.

(f) To pay GST and or VAT or service tax or other taxes payable on this Agreement.

15.8 The Transferor hereby assures and confirms that, the Transferor have not created any third party rights in the said Apartment and have not mortgaged the said Apartment to any financial institution.

15.9 Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Apartments or the said Building or any part therefor the Sale Plot. The Purchaser/s shall have no claim save and except in respect of the said Apartment hereby agreed to be sold to him and the said Parking Spaces lobbies, staircases, terraces recreation spaces, will remain the property of the Confirming Party until the structure of the said Building is transferred to the Society as herein before mentioned

#### **16. BRAND NAME & PROJECT NAME:**

16.1 It is agreed by the Purchaser/s that the name of the Project "**CASTALIA**" may be changed at the sole discretion of the Confirming Party through the Development Manager in accordance to the Applicable Laws. It is further agreed by the Purchaser/s that the association of the brand name "**House of Hiranandani, Kandivali (W), Mumbai**" (in its registered logo form) or a combination of words with prefix of  ("**Brand Name**") shall at all times be subject to the sole control of Penrose Construction LLP



(“Penrose”), who is the Development Manager of this Project. It is agreed and accepted by the Purchaser/s that the Brand Name shall always be used in the form in which it is registered with the concerned authorities and the color combination, the design, the appearance shall not be changed under any circumstances, unless the Confirming Party through the Development Manager has itself informed in writing about any change in the logo/Brand Name. It is further agreed that the association of the Brand Name shall not, under any circumstances, be construed as a license or any other interest granted to any person in the Brand Name and all intellectual property rights in and arising out of or connected with the Brand Name and ownership of the Brand Name shall at all times vest in and be held exclusively by the Brand Owner. The Purchaser/s further agree/s to not use the Brand Name and/or any intellectual property in the Brand Name in any manner and for any purpose whatsoever except as otherwise permitted by the Confirming Party through the Development Manager. The Purchaser/s and the Society of the Purchaser/s shall not be entitled to change the name of the Project / said Building/s without written consent of the Confirming Party through the Development Manager.

#### **17. FOREIGN EXCHANGE MANAGEMENT ACT**

The Purchaser/s clearly and unequivocally confirm/s that in case remittances related to the Total Consideration and/or all other amounts payable under this Agreement for the said Apartment are made by non-resident/s/foreign national/s of Indian origin, then it shall be the sole responsibility of the Purchaser/s to comply with the provisions of the Foreign Exchange Management Act, 1999 (“**FEMA**”) or statutory enactments or amendments thereof and the rules and regulations thereunder and/or any other Applicable Laws including that of remittance of payments, acquisition/sale or transfer of immovable property/ies in India and provide to the Confirming Party with such permission/approvals/no objections to enable the Confirming Party to fulfill its obligations under this Agreement. Any

implications arising out of any default by the Purchaser/s shall be the sole responsibility of the Purchaser/s. The Confirming Party accepts no responsibility in this regard and the Purchaser/s shall keep the Confirming Party fully indemnified for any harm or injury caused to it for any reason whatsoever in this regard. Whenever there is a change in the residential status of the Purchaser/s, subsequent to the signing of this Agreement, it shall be the sole responsibility of the Purchaser/s to intimate in writing to the Confirming Party immediately and comply with all the necessary formalities, if any, under the Applicable Laws.

**18. ANTI-MONEY LAUNDERING AND PROHIBITION OF BENAMI PROPERTY TRANSACTIONS ACT, 1988**

18.1 The Purchaser/s hereby declare(s), agree(s) and confirm(s) that the monies paid/payable by the Purchaser/s under this Agreement towards the said Apartment is not involved directly or indirectly to any proceeds of any offence and is/are not designed for the purpose of any contravention or evasion of the provisions of the Prevention of Money Laundering Act, 2002, rules, regulations, notifications, guidelines or directions of any other statutory authority passed from and/or amended from time to time (collectively “**Anti Money Laundering**”).

18.2 The Purchaser/s further declare(s), agree(s) and confirm(s) that the Purchaser/s is not involved directly or indirectly into any benami transaction and/or the said Apartment is not part of any benami transaction as defined under the Prohibition of Benami Property Transaction Act, 1988 (collectively “**Benami Property Transaction**”).

18.3 The Purchaser/s further declare(s) and authorize(s) the Confirming Party to give personal information of the Purchaser/s to any statutory authority as may be required from time to time. The Purchaser/s further affirms that the information/ details provided

is/are true and correct in all respect and nothing has been withheld including any material facts within his/her/their/its knowledge.

18.4 The Purchaser/s further agree(s) and confirm(s) that in case the Confirming Party becomes aware and/or in case the Confirming Party is notified by the statutory authorities of any instance of violation of Anti- Money Laundering and/or Benami Property Transaction, then the Confirming Party shall at its sole discretion be entitled to cancel/terminate this Agreement. Upon such termination the Purchaser/s shall not have any right, title or interest in the said Apartment neither have any claim/demand against the Confirming Party, which the Purchaser/s hereby unequivocally agree(s) and confirm(s). In the event of such cancellation/termination, the monies paid by the Purchaser/s shall be refunded by the Confirming Party to the Purchaser/s in accordance with the terms of this Agreement only after the Purchaser/s furnishing to the Confirming Party a no-objection / consent letter from the statutory authorities permitting such refund of the amounts to the Purchaser/s.

#### **19. REPRESENTATION AND WARRANTIES OF THE CONFIRMING PARTY**

19.1 The Confirming Party hereby represents and warrants to the Purchaser/s as follows:

(i) The Confirming Party has development rights with respect to the Sale Plot; as let out in the title report annexed to this Agreement and has the requisite rights to carry out development of the Project and also has actual, physical and legal possession of the Sale Plot for the implementation of the Project;

(ii) The Confirming Party has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project and shall obtain requisite approvals from time to time to complete the development of the Project;

(iii) There are no encumbrances upon the Sale Plot created by the Confirming Party other than what is disclosed by the Confirming Party in the Encumbrance Certificate and Declaration in Form “B” uploaded on the website of RERA Authority.

(iv) There are no admitted litigations pending before any Court of law with respect to the Confirming Party on the present date wherein the Project is impacted in any manner or which will, in any manner, affect the rights of Purchaser/s under this Agreement;

(v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, Sale Plot and said Building 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, Sale Plot and said Building shall be maintained by following due process of law and the Confirming Party has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, Sale Plot, said Building and common areas;

(vi) The Confirming Party has the right to enter into the said Agreement with the Transferors and act as confirming parties to this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Purchaser/s created herein, may prejudicially affected;

(vii) The Confirming Party has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the Sale Plot, including the said Project and the said Apartment which will, in any manner, affect the rights of Purchaser/s under this Agreement;

(viii) The Confirming Party confirms that the Confirming Party is not restricted in any manner whatsoever from selling the said Apartment to the Transferors who have in turn agreed to to sell and transfer the

same to the Purchaser/s herein the manner contemplated in this Agreement

(ix) The Confirming Party has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said Project to the competent Authorities;

(x) 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 Sale Plot) has been received or served upon the Confirming Party in respect of the Sale Plot and/or the said Project.

(xi) The Confirming Party is providing items in the said Apartment as more particularly mentioned in the **Annexure H**. Upon taking possession, the Purchaser/s itself shall maintain the same at its own cost. The Confirming Party shall not be liable for any break downs or defects therein in any manner. The Confirming Party will handover the warranty cards (if provided by the manufacturer) for the electronic items provided in the said Apartment. In case of any problem, the Purchaser/s shall directly pursue the concerned manufacturer/agency for getting the same repaired/replaced.

(xii) The Confirming Party has represented to the Purchaser/s and the Purchaser/s hereby acknowledge and admit that the said Building is constructed with deficient open space norms and the Purchaser/s shall not be entitled to raise any claim/damages against the CEO (SRA) and/or its officers with regard to same any time in future.

## **20. REPRESENTATIONS OF THE TRANSFERORS**

The Transferors have represented to the Purchasers that :-

Transferor

Confirming Party

Purchaser/s

(a) the aforesaid Agreement dated 8th December, 2021 executed by the Confirming Party in their favour in respect of the said Apartment is valid and subsisting;

(b) that they have not sold, transferred, mortgaged, leased, given on leave and licenses or created any third party rights or interests in the said Apartment and have not entered into any agreement or understanding to do so and that they have good right, full power and absolute authority to enter into this Agreement and transfer their beneficial rights under the aforesaid Agreement to the Purchasers.

## **21. TRANSFER BY THE PURCHASER/S**

21.1 The Purchaser/s may transfer or assign his/her/ their rights, title and interest in the said Apartment under this Agreement to any third person / entity after obtaining prior written consent of the Transferors and the Confirming Party and only after payment of the entire consideration payable hereunder. Any such transfer by the Purchaser/s shall be subject to the terms and conditions of this Agreement, Applicable Laws, notifications/ governmental directions, the Purchaser/s submitting documentary proof as may be required by the Transferors and the Confirming Party, payment of the monies due and payable by the Purchaser/s under this Agreement. Further, the Confirming Party reserves the right to allow such transfer at its sole discretion.

## **22. BINDING EFFECT**

Forwarding this Agreement to the Purchaser/s by the Transferors and or the Confirming Party does not create a binding obligation on the part of the Transferors and/ or the Confirming Party or the Purchaser/s until, firstly, the Purchaser/s signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Purchaser/s and secondly, appears for registration of the same before the concerned Sub- Registrar as and when intimated

by the Confirming Party. If the Purchaser/s(s) fails to execute and deliver to the Confirming Party this Agreement within 30(thirty) days from the date of its receipt by the Purchaser/s and/or appear before the Sub-Registrar for its registration as and when intimated by the Confirming Party, then the Confirming Party shall serve a notice to the Purchaser/s for rectifying the default, which if not rectified within 15(fifteen) days from the date of its receipt by the Purchaser/s, application of the Purchaser/s for the said Apartment shall be treated as cancelled and all sums deposited by the Purchaser/s in connection therewith including the booking amount shall be returned to the Purchaser/s, without any interest or compensation whatsoever, after deducting therefrom 10% of the Total Sale Consideration as compensation/ liquidated damages.

### **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 Apartment/said Building, as the case maybe.

### **24. RIGHTS TO AMEND**

This Agreement may only be amended only by and through written consent to the Parties.

### **25. PROVISIONS OF THIS AGREEMENT APPLICABLE TO PURCHASER/S / SUBSEQUENT PURCHASER/S**

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 Sale Plot/ said Building shall equally be applicable to and enforceable against any subsequent Purchaser/s of the said Apartment, in case of a transfer, as the said obligations go along with the Apartment 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. WAIVER**

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

**28. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THIS AGREEMENT**

Wherever in this Agreement it is stipulated that the Purchaser/s has to make any payment, in common with other purchasers in Project, the same shall be in proportion to the carpet area of the said Apartment to the total carpet area of all the apartments in the said Building.

**29. FURTHER ASSURANCES**

All the 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.

### **30. PLACE OF EXECUTION**

30.1 The execution of this Agreement shall be complete only upon its execution by the Transferors and Confirming Party through its authorized signatory at the Confirming Party's Office, or at some other place, which may be mutually agreed between the Confirming Party and the Purchasers. After the Agreement is duly executed by the Purchaser/s and the Confirming Party or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at Mumbai, Maharashtra

30.2 The Purchaser/s and/or Confirming Party 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 Confirming Party or its authorised signatory will attend such office and admit execution thereof.

### **31. NOTICES:**

31.1 That all notices to be served on the Transferors / Purchasers / and the Confirming Party as contemplated by this Agreement shall be deemed to have been duly served if sent to them by Registered Post A.D. or notified Email ID/courier to their respective addresses specified below

Transferor's Address :2<sup>nd</sup> Floor Olympia, Central  
Avenue, Hiranandani Gardens, Powai,  
Mumbai 400 076

Notified Email ID : crm.kandivali@houseofhiranandani.com

Confirming Party's Correspondence Address : 411/A,Sunderville, SV  
Road, Santacruz (West),

Mumbai 400054

Project Site Address : New Link Rd,  
 Dahanukar Wadi Signal, Next to Symphony Building, Kandivali  
 West, Mumbai, Maharashtra 400067

Notified Email ID : info@mlgroupindia.com

Purchasers Address and Email ID:

1. Jignesh Ashok Parekh (Name of Allottee)

A/505, Sonata CHS LTD, Jankalyan Nagar, Off Marve Road,  
 Malad West.

Mumbai, Maharashtra, 400095 (Allottee Address)

2. Vikita Jignesh Parekh (Name of Allottee)

A/505, Sonata CHS LTD, Jankalyan Nagar, Off Marve Road,  
 Malad West.

Mumbai, Maharashtra, 400095 (Allottee Address)

Notified Email ID: **jigneshparekh1979@gmail.com**  
**vikita.m.p@gmail.com**

It shall be the duty of the concerned party 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 Confirming Party or the Purchaser/s, as the case may be.

### **32. JOINT PURCHASER/S**

That in case there are Joint Purchasers all communications shall be sent by the Confirming Party to the Purchaser/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 Purchaser/s.

### **33. DISPUTE RESOLUTION**

Any dispute between Parties shall be settled amicably. In case of failure to settled the dispute amicably, which shall be referred to the Real Estate Regulatory Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, thereunder.

### **34. 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 Mumbai, Maharashtra will have the jurisdiction for this Agreement.

#### **FIRST SCHEDULE ABOVE REFERRED TO-**

#### **DESCRIPTION OF THE PLOT I PROPERTY**

All that part and parcel of land bearing C.T.S No. 723 (part) bearing corresponding Survey No. 39 Hissa No. 1, C.T.S No. 728 (part) bearing corresponding Survey No. 38 Hissa No. 1, C.T.S No. 729 (part) bearing corresponding Survey No. 39 Hissa No. 2 of Village Kandivali, Taluka Borivali, Mumbai Suburban District, Mumbai - 400067 admeasuring in the aggregate 8258.70 sq. mtrs.

#### **DESCRIPTION OF THE PLOT II PROPERTY**

All that part and parcel of land bearing C.T.S No. 720 bearing corresponding Survey No. 40 Hissa No. 5, C.T.S No. 723 (part) bearing corresponding Survey No. 39 Hissa No. 1 of Village Kandivali, Taluka Borivali, Mumbai Suburban District, Mumbai - 400067 admeasuring in the aggregate 2038.10 sq. mtrs.

#### **SECOND SCHEDULE ABOVE REFERRED TO-**

#### **DESCRIPTION OF SALE PLOT**

Land admeasuring 5207.46 sq. mtrs. situated at village Kandivali, Taluka Borivali, District Mumbai Suburban bearing CTS No. 720, 723 (Part), 728 (Part) & 729 (Part) of Village Kandivali, Taluka

Borivali, Mumbai Suburban District, Mumbai – 400067.

**DESCRIPTION OF SPORTS HALL PLOT**

Land admeasuring 5207.46 sq. mtrs. situated at village Kandivali, Taluka Borivali, District Mumbai Suburban bearing CTS No. 728 (Part) of Village Kandivali, Taluka Borivali, Mumbai Suburban District, Mumbai – 400067.

**THIRD SCHEDULE ABOVE REFERRED TO-**

**DESCRIPTION OF SAID APARTMENT**

Apartment No. **Castalia - 3906** on 39th floor in said Building admeasuring **68.58** sq. mtrs. equivalent to **738.20** sq. ft. (carpet area), along Exclusive Area being Deck and/or enclosed Balcony admeasuring **2.61** sq. mtrs. equivalent to **28.09** sq. ft. aggregating to **Total Area** of **71.19** square meters, equivalent to **766.29** sq ft. along with benefit/right to use \_\_\_ Surface Carpark(s) / \_\_\_ Tandem Car Park(s) (being car parks one behind the other) / 01 Mechanised Car Park(s) (being 1 upper and 1 lower stack), (hereinabove referred to as “**the said Parking Space/s**”)

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

**SIGNED AND DELIVERED BY THE WITHINNAMED TRANSFEROR:**

Please affix  
photograph and  
sign across the  
photograph

**For LAKEPOINT BUILDERS PRIVATE LIMITED**

Signature: \_\_\_\_\_

Name: Mr. Abhinav Srivastava  
(Authorised Signatory)

**SIGNED AND DELIVERED BY THE WITHINNAMED CONFIRMING PARTY THROUGH THEIR CONSTITUTED ATTORNEY:**

Please affix  
photograph and  
sign across the  
photograph

**For M/s. TRIAX DEVELOPERS LLP**

Signature: \_\_\_\_\_

Name: \_\_\_\_\_  
(Constituted Attorney)

**SIGNED AND DELIVERED BY THE WITHIN NAMED**

**PURCHASER/S:** (including joint buyers)

Please affix  
photograph and  
sign across the  
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sign across the  
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sign across the  
photograph

1. (1) Signature \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

(2) Signature \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

**RECEIPT**

Received from the within named Purchaser/s, a sum of **Rs. 2435173** /- (**Rupees Twenty Four Lakh Thirty Five Thousand One Hundred Seventy Three Only**) being part payment of the Total Consideration payable in terms of this Agreement *vide* Cheque/ RTGS/Electronic Transfer **036638, 145009, 036640** directly into the Confirming Party's Designated Account being Account No. **002005042354** with **ICICI BANK LTD, POWAI** Branch.

We say received.

For **TRIAX DEVELOPERS LLP**

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**Constituted Attorney**