# ARTICLES OF AGREEMENT (Format-1)

**ARTICLES OF AGREEMENT** made and executed at Pune this \_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_ 2009.

# BETWEEN

I. M/s. Highrise City Development and Construction Company Ltd., (Pan No. AACCN2613H) a Limited Company, registered under the Companies Act, 1956 and having its office Bigspace 21, JM Road, Off LBS Street, Pune 411 011 hereinafter referred to as “promoters” (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include, their successors-in-title and assigns) through its authorised Director Mr. Pawan Kumar, Age 51 years.

.. OF THE ONE PART

# AND

Shri./Smt./M/s Neeta Desai Age years, Occupation PRIVATE SERVICE residing at 1445 Sadashiv peth Pune

and hereinafter referred to as the "PURCHASER/S" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her/their heirs, executors, administrators)

.. OF THE OTHER PART

WHEREAS the State of Maharashtra pursuant to its Notification bearing No. TPS- 1804/144/Pr.kr.148/06/UD-13 dated 23rd January 2008 (i.e. Locational Clearance) under Maharashtra Regional and Town Planning Act, 1966 relating to the Development of Special Township in the Pune Region hereinafter referred to as “the Township Notification” was pleased to notify land admeasuring in the aggregate about totally admeasuring 274.6977 Hectares, all situated at Village Highrise and Ramnagar Taluka Haveli, District Pune hereinafter referred to as “**Township Lands**” as a Special Township Project No.

AND WHEREAS the said Notification of the Government of Maharashtra No. TPS- 1804/144/Pr.kr.148/06/UD-13 dated 23rd January 2008 under Maharashtra Regional and Town Planning Act, 1966 for development of Township earmarks certain areas of Survey Nos. 1, 2, 3, 4, 5, 6, 7, 8, 9, 10(pt),11(pt), 12(pt), 13(pt), 14(pt), 15(pt), 16(pt), 17, 18, 19(pt), 20, 21, 22 (pt), 23, 24, 26, 36,, 53(pt), 54(pt), 55, 56(pt), 57, 58, 59, 60, 61(pt), 62(pt), 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 79, 80(pt) forming part of Village Highrise and S. No.3 (pt), 4 & 5 forming part of Village Ramnagar totally admeasuring 274.6977 Hectares referred to as the Notified township lands and more particularly described in the Schedule I) to be developed and promoted by the Promoters and accorded the formal sanction to the said Promoters.

AND WHEREAS there are certain areas bearing aforesaid Survey Nos. 10(pt), 11(pt), 12(pt), 13(pt), 14(pt), 15(pt), 16(pt), 80(pt) forming part of Village Highrise and S. No. 2A & 3 (pt) forming part of Village Khadakvasla totally admeasuring 4.5847 Hectares, (referred to as the Appurtenant lands and more particularly described in the Schedule II) which do not form part of the Township scheme and neither do they constitute part of the Government notification for Township . These appurtenant lands are however considered by the Promoters to be essential for the Township scheme since they are abutting the Khadakvasla dam and are located in between the Township (I) Scheduled notified land and Khadakvasla Dam and falling within the lands marked for Township Scheme and therefore if either separately developed OR held by third party would prejudice and compromise the aesthetics and title of the township scheme as a whole.

AND WHEREAS the said lands described in the Schedules I and II shall wherever the context permits be collectively be referred to as the **said lands**.

AND WHEREAS as per the Order dated 20th February 2008, bearing No. 21-786/2007-1A.III, passed by the Government of India, Ministry of Environment and Forests (I.A. Division) through its Additional Director (IA), Environmental Clearance was granted to the Promoters for construction of an Integrated Township “**Highrise City**” on the said lands, on the terms and conditions mentioned therein.

AND WHEREAS the Promoters have in terms of the said Notification accordingly has also obtained from the Hon’ble Collector, Pune the Letter of Intent No. KR/PMH/KV/251/08 dated 29th March 2008 and subsequently the approval of the Original Master Lay-out Plan in respect of the said Land under Ref. No. PMH/KV/894/2008 dated 06/06/2008.

AND WHEREAS the Promoters on account of execution of various Joint Development Agreements, Power of Attorneys and other writings are entitled and or shall have entitlement to develop, sell and/or dispose off the said lands and/or buildings constructed thereon admeasuring about 274.6977 Hectares as a Township having potential to consume full permissible FSI as per the Township Notification issued by the State of Maharashtra and any future amendments thereto from time to time.

AND WHEREAS the Promoter is developing a Special Township on the said Lands named “**Highrise City**” (said TOWNSHIP) as per the Approved Master Lay-out Plan (which is annexed herewith as Annexure A) comprising of Residential & Commercial Projects, Educational areas, Amenity spaces, Health Facility area, Public Utility Space, Transport & Communication area and common areas and facilities described thereunder

AND WHEREAS The Promoters have at present decided to develop out of the Notified Township Lands, a portion admeasuring about 40,900 sq.mtrs (4 Hectares 9 Ares) which comprises a part of the portion of the Township which has been allotted the Highrise Residential District No. “3” by the Hon’ble Collector, Pune, while sanctioning the layout. The said Highrise Residential District No. “3”is in the aggregate admeasuring about 64,544.55 sq.mtrs.(6 Hectares 45.4455 Ares) and in its entirety is referred to as the “Entire **CRD No. 3**” whereas the Portion presently under development i.e. 40,900 sq.mtrs comprising to be a part of the “Entire CRD No. 3” and which is the subject matter of the present development and which shall hereinafter for the sake of brevity be referred to as the “ **CRD No. 3**” and is more particularly described in the Schedule III hereunder.

AND WHEREAS the Promoters have appointed various Professionals viz., Architects, Structural Engineers, Civil Engineers, Landscape Designer, Solid Waste Management Consultants and Environment Consultants and have executed the requisite agreements with them for the development and construction of the said **CRD No. 3**;

AND WHEREAS the Promoters have further obtained all the other necessary permissions, approvals and sanctions for the development, inter alia, of the said **CRD No. 3** and the Purchaser/s has/her/their also taken inspection thereof;

AND WHEREAS upon having acquired the rights to develop, sell lease or otherwise dispose of the land and/or Units as shall be constructed on the said **CRD No. 3**, the Promoters applied to the Hon’ble Collector, Pune to grant the requisite permission for disposal and/or transfer of land and /or the Units as required under the Township Notification and the same has been granted by the Hon’ble Collector, Pune by his Order No. PMH/KV/1398/2009 dated 17th June 2009, which is annexed hereto as Annexure B;

AND WHEREAS the Promoters have informed the Purchaser/s and the Purchaser/s is/are aware that the Promoters will develop the entire Township i.e. **Highrise City** in Phased manner as per the sanctioned plans and with such modifications thereto as the Promoters may from time to time determine and as may be approved by the concerned local authorities and the programme of the phased development will also be determined by the Promoters at their sole discretion.

AND WHEREAS the Promoters have informed the Purchaser/s and the Purchaser/s is/are aware that the Promoters are developing the said **CRD No. 3** as part of the Master plan sanctioned for the **Highrise City** and no Subdivision of the said Township lands shall be effected nor any final conveyance or formal transfer of the said **CRD No. 3** shall be executed until the entire Township i.e. **Highrise City** is fully developed and full FSI/FAR has been utilized.

AND WHEREAS the Promoters are carrying out development of the said **CRD No. 3** in accordance with the permission bearing No. PMH/KV/1398/2009 dated 17th June 2009 issued by the Hon’ble Collector, Pune and the permission is annexed herewith as Annexure B;

AND WHEREAS by virtue of the mesne/diverse writings with the land owners the Promoters alone have the sole and exclusive right to sell the units in the said building/s to be constructed and or units along with the land by the Promoters on the **CRD No. 3** and to enter into agreements with the Purchaser/s of the residential units comprising of 1 BHK Apartments (hereinafter referred to as said “the unit”) and to receive sale price in respect thereof.

AND WHERAS the Promoters are constructing upon the said **CRD No. 3** a Complex named ***“Tower A”*** comprising of multistoried building/s with stilt plus 11 upper storeys.

AND WHEREAS the Promoters have clarified in detail and the Purchaser/s has/her/their fully understood that the Promoters desire to develop the Township in a pre-determined, pre-designed orderly and systematically planned manner and also to maintain and manage the same through one or more agencies such as Maintenance Company, Service Company and the Promoters also desire that the development of the Township is undertaken and completed in various phases as presently contemplated under the sanctioned Master layout, as may be revised for the purpose of achieving most useful and beneficial development.

AND WHEREAS the Promoters have also clarified and the Purchaser/s has/her/their understood that for an orderly control, management and maintenance of not only the constructed areas, amenities and facilities but also for the development and maintenance of the requisites infrastructure as required under the Special Township Notification, it is necessary and essential in the interests of all concerned including all the Purchaser/s that the constructed/open area are given ownership/ lease basis and on such conditions as enumerated hereunder which shall be an integral part of the development and disposal of the constructed areas by the Promoters which the Purchaser/s has/her/their unconditional and irrevocably consented to.

AND WHEREAS after full understanding and acquainting himself / herself /themselves of the development, maintenance and management of the amenities, facilities as well as the sale/ lease policy of the Promoters, the Purchaser/s has/her/their approached the Promoters for the purchase of the unit bearing No. A-01 on the 01ST FLOOR floor admeasuring 0.00 sq.mtrs. carpet area on the 01ST FLOOR floor, in the building Tower A of the Complex known as ***“A SAMPLE PROJECT 3”*** together with the exclusive right to use, occupy and enjoy the open abutting eye-level Terrace area admeasuring \_\_\_\_\_ sq.mtrs. and Sit-out area admeasuring \_\_\_\_\_ sq.mtrs. adjoining /appurtenant/ abutting and hereinafter collectively referred to as the "said unit" more particularly described in the Schedule written hereunder more particularly shown on the Floor Plan annexed hereto as Annexure F with the specifications thereof, more particularly mentioned in the Annexure E annexed hereto, hereinafter referred to “The Unit”;

AND WHEREAS The Promoters have agreed to sell and the Purchaser/s have agreed to purchaser from the Promoters the said unit on the terms and conditions agreed to between the parties and hereby recorded in the manner following.

AND WHEREAS the copies of Certificate of Title issued by the Attorney at Law or Advocate of the Promoters, copies of property card or extract of Village forms VI or VII or XII or any other relevant revenue records showing the nature of the right of the Promoters to the said **CRD No. 3** on which the units are constructed of such specifications and plans of the unit/s agreed to be purchased by the Purchaser/s approved by the concerned local authority have been annexed hereto as Annexure `C' `D' `E' and `F' respectively and the Purchaser/s is/are satisfied about the Owners marketable title to the said property and the valid and subsisting rights of the Promoters thereupon and thereto.

AND WHEREAS after the Purchaser's enquiry the Promoters requested the Purchaser/s to carry out independent necessary search by appointing his/her/their own Advocate and have answered all requisitions he/she/they have raised regarding the title and the nature of the title and the Purchaser/s has/have satisfied himself/herself/themselves in respect of the Promoters title to the said **CRD No. 3** and therefore agreed to purchase the unit A-01, in the Building Tower A more particularly described in the Schedule IIIa hereunder written and delineated in red colour on the plan Annexed hereto as Annexure `F' and hereinafter called or referred to as the "said unit".

AND WHEREAS the Promoters have accordingly commenced construction of the said building/s on the **CRD No. 3** in accordance with the said plans.

AND WHEREAS the Purchaser/s is/are aware of the fact that the Promoters have entered or will enter into similar and/or separate Agreement/s with several other person/s and person/s and party/s in respect of unit in the said building/s and also in the various other phases of the township and eventually the same may at the Promoters sole discretion be merged and intermingled with sharing by the designated unit/plot holders of all the common areas and facilities of the township and the Purchaser/s has/have unequivocally agreed and confirmed to accept the absolute and sole discretionary powers of the Promoters in this regards.

AND WHEREAS relying on the Purchaser’s representations and the assurances the Promoters herein have agreed to sell and the Purchaser/s herein agreed to purchase the said unit at or for mutually concluded and agreed lump sum consideration of Rs. 63,20,000.00 (Rupees Sixty Three Lakh Twenty Thousand only ) excluding expenses for stamp duty, registration fees, service tax (if applicable) and other taxes expenses etc. which shall be paid by Purchaser/s. The sale of the said unit is on the basis of the carpet area only. However on the request and for the convenience of the Purchaser/s and for the purpose of evaluation of stamp duty the saleable/built up area of the said unit is mutually evaluated and agreed at as 1,020.00 salebale (convert) \_\_\_\_ sq. mtrs. The Promoters have agreed to provide the amenities in the said unit, which is more particularly described in the Annexure “E” written hereto. The Purchaser/s agree/s not to question and challenge the said consideration the same having been settled on lump sum basis after considering all aspects and other terms of the agreement. AND WHEREAS prior to the execution of these presents the Purchaser/s has/have paid to the Promoters the sum of Rs. 13,19,369.86 (Rupees Rupees Thirteen Lakh Nineteen Thousand Three Hundred Sixty Nine And Eighty Six Paise Only ) being part payment of the sale price of the unit/s agreed to be sold by the Promoters to the Purchaser/s as advance payment or deposit (the receipt & payment whereof the Promoters both hereby admit and acknowledge) which shall in no event exceed 20% of the sale price of the unit/s agreed to be sold to the Purchaser/s, and the Purchaser/s has/have agreed to pay to the Promoters balance of the sale price in the manner hereinafter appearing.

NOW THIS AGREEMENT WITNESSETH and it is hereby agreed by and between the parties hereto as under:

1. The Promoters have made full and true disclosure of the title to the said lands and the Notified township and appurtenant lands of which the said **CRD No. 3** comprises part of including township policy and its conditions of integrated development as well as the encumbrances, if any, known of their right, title and interest or right to construct building/s. The Promoters have also disclosed to the Purchaser/s nature Promoters have also given inspection of all the documents to the Purchaser/s as required by law. The Promoters have also requested the Purchaser/s to carry out the search and to investigate the title by appointing his own Advocate. The Purchaser/s having acquainted himself/ herself/themselves with all the facts and nature of right of the Promoter as well as the carpet area of the designated unit vis-a-vis the saleable area and has/have thereupon entered into this Agreement. The Purchaser/s hereinafter shall not be entitled to challenge or question the title of the owner and the right of the Promoters to enter into this Agreement and/or the area of the unit as aforesaid.

2. The Promoters shall construct the said building/s consisting of ground and upper floors on the said **CRD No. 3** in accordance with the plans, designs, specifications approved by the concerned local authority and which have been seen and approved by the Purchaser/s with only such variations and modifications as the Promoters may consider necessary or as may be required by the concerned local authority/ the Government to be made in them or any of them and the Purchaser/s has/have no objection to such alterations and modifications as the Promoter/s, in their sole discretion think fit and necessary or may be required by the concerned local authority/ Government to be made in them

3. The Purchaser/s hereby agree/s and give his/her/their irrevocable consent to the Promoters herein to carry out such, alterations, modifications in the sanctioned layout building, plans/as the Promoters in their sole discretion think fit and proper and/or such modifications and alterations which are necessary in pursuance of any law, rules, regulations, order or request made by the local authority, planning authority, competent authority or Government or any officer of any local authority of Government provided that the Promoters shall have to inform in writing to the Purchaser/s if such alterations and modifications adversely affect the said unit of the Purchaser/s.

4. Relying on the Purchaser’s representations and the assurances, the Promoters herein have agreed to sell and the Purchaser/s herein has/have agreed to purchase the residential units comprising of 1 BHK Apartment No. \_\_\_\_\_\_\_\_\_, on the 01ST FLOOR floor, in the building No. Tower A in the Project ***“A SAMPLE PROJECT 3”.***

5. The Promoters hereby covenant with the Purchaser/s as follows:

5.1 To obtain all sanctions, permissions, approvals and NOC’s for the development and construction of the Building, to comply with all the terms and conditions of such sanctions, permissions, approvals and NOC’s, existing and further, and to keep them valid and subsisting at all material times. There are presently no such terms and conditions which cannot be complied with or fulfilled by the Promoters or which are unusually onerous;

5.2 To observe, perform and comply with all terms, conditions, stipulations, restrictions, if any which have been / may be imposed by the State Government, the Collector or any concerned Local Authority or Body as regards the development of the Township and construction of the Building;

5.3 To undertake and complete the development and construction of ***A SAMPLE PROJECT 3*** in accordance with the Plans and Specification approved;

5.4 To give possession of the Unit by a specified date subject to causes beyond its control;

5.5 To have the maintenance of the specified infrastructure and amenities to be provided by a separate Maintenance Company or as decided by the Promoter to prevent disruption and control costs;

5.6 To provide services through a separate Services Company or as decided by the Promoters for uniform and continuous availability to the extent possible and to control costs;

5.7 To form and register one or more companies and/or to appoint one or more persons or parties or agencies to look after the maintenance management and servicing of any specified areas, amenities and services.

6. The Purchaser/s hereby agree/s to purchase from the Promoters and the Promoters hereby agrees to sell to the Purchaser/s one Apartment/ Flat having details as under:

* 1. Identification of the unit
1. Scheme – ***A SAMPLE PROJECT 3***
2. **CRD - 3** in **Highrise** City Situated in Village Highrise, within the limits of Panchayat Samiti, Taluka Haveli, District Pune.
3. Unit: Flat/ Apartment
4. No. A-01 Type FLAT on 01ST FLOOR in the Building No. Tower A
5. Area 1,020.00 sq.ft. Carpet, which is inclusive of the area of balconies if any.
6. Parking rights of \_\_\_\_\_\_\_\_ parking type \_\_\_\_\_ CAR/SCOOTER parking on ground floor.
7. Gross Price Rs. 63,20,000.00 (Rupees Sixty Three Lakh Twenty Thousand only )
8. OTHER EXPENSES Rs\_\_\_\_\_\_\_MSEB\_\_\_\_\_\_\_\_\_ (Rupees
9. **Total Amount Rs.**  63,20,000.00 **(Rupees** Sixty Three Lakh Twenty Thousand only )

The said price is inclusive of the proportionate price of the common areas and facilities appurtenant to the unit the nature extent and description of the common areas/limited areas and facilities which are more particularly described in the Schedule IV(A) hereunder written however excluding all expenses for stamp duty and registration fees, M. S. E. D. C. L. transformer and meter charges, society registration charges and taxes, which shall be paid by Purchaser/s over and above the price of the said unit.. The Purchaser/s hereby agrees to pay the Promoters the balance amount of Purchase price of Rs. 13,19,369.86 (Rupees Rupees Thirteen Lakh Nineteen Thousand Three Hundred Sixty Nine And Eighty Six Paise Only ) to be paid to the Promoters in terms of this Agreement in the following manner:

* 1. **SCHEDULE OF PAYMENTS**:

| REMARKS | CLAIM DATE | AMOUNT | RECEIVED AMOUNT |
| --- | --- | --- | --- |
| Registration Charges  | 06-03-2018 00:00:00 |  30,000.00 |  0.00 |
| Earnest Money Deposit (Against Reservation) | 15-01-2017 00:00:00 |  9,38,619.00 |  10,38,619.00 |
| Completion of 1st Slab | 14-02-2017 00:00:00 |  8,52,895.00 |  3,94,495.86 |
| Completion of 3rd Slab | 19-02-2018 00:00:00 |  8,10,033.00 |  0.00 |
| Completion of 5th Slab | 19-02-2018 00:00:00 |  8,10,033.00 |  0.00 |
| Completion of 7th Slab | 19-02-2017 00:00:00 |  3,00,033.00 |  0.00 |

**13.** Rs. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ or remaining at the time of completion/ occupation i.e. on or before receiving possession of the said premises and upon the Purchaser clearing all dues on account of deposits, interest costs, charges, damages or otherwise howsoever. It is expressly agreed that for each of the above payments time is the essence of the contract.

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

7.1 The Purchaser/s shall make payment to the Promoters by Demand Draft or Local Cheques. If the Purchaser/s makes the payment by outstation cheques then the date of payment shall be treated as and when the amount is duly credited to the account of the Promoters and to the extent the amount as is left for the credit after deduction of the commission/service charges of the bank, if any.

7.2 It is hereby expressly agreed to by the Purchaser/s that all the installments of the consideration as set out above and all other amounts and monies payable by the Purchaser/s to the Promoters under this agreement shall be made on the due dates and /or as hereby stipulated without delay or default. It is agreed to by the Purchaser/s that time in respect each of the payments under this agreement including the installments, other deposits, charges and amounts is and shall always be the essence of the contract.

8. If at any time, after execution of this agreement the Central Government/ State Government/ Local authority / Revenue Authority/ any other authority / any court / Judicial authority /quasi-judicial Authority by way of any Statute / rule / regulation / notification /order /judgment / executive power etc. levy any tax / duty /charges / premium /cess/ surcharge/ demands / levy/ welfare or any fund / betterment tax /sales tax/ transfer tax / turnover tax / works contract tax / service tax, VAT, penalties et cetera and put in force or shall be in force prospectively retrospectively, in respect of the said unit or the construction of the said project or the said agreement or other documents registered, the same shall exclusively be borne and paid by the Purchaser/s (and if the same is paid by the Promoters shall be reimbursed). The Purchaser/s hereby indemnify/ies the Promoters from all such levies, cost and consequences.

9. The parties hereto understand that there is some obscurity relating to the payment of the Service Tax /Value Added Tax (VAT) relating to the contract under this agreement. It is, however agreed that the liability and responsibility to pay the Service tax / VAT alongwith the applicable charges etc. or any other tax, relating to the transaction under this agreement, shall solely be on the Purchaser/s. The Promoters shall not be liable and/ or responsible for payment thereof. In the event, however if the Promoters are required to pay any such amount the Purchaser/s shall be liable to reimburse the Promoters for the same together with penalty/interest, if any, from the date of its respective payment by the Promoters. It is agreed that the Promoters shall have the right to claim such amounts along with other claims of compensation /losses/burden undergone/undertaken by them. It is further agreed that the Promoters shall have lien and charge on the said unit for such amount payable by the Purchaser/s to the Promoters in respect of such Service Tax/VAT and/or any other tax, duty, charge, premium, levies, cess, surcharge, penalties etc. relating to the transaction under this agreement. Without prejudice to the above the parties hereto however record that it is their mutual opinion that since it is only after the completion of the entire construction the full payment of agreed sum that the final deed of transfer is executed, only then the ownership of the said units in the said building including the said unit is transferred to the Purchaser/s. Therefore the construction of the complex till the execution of such Sale Deed/Final Deed of Transfer would be in the nature of self service to the Promoters and consequently not attract service tax.

10. The Purchaser/s has/have agreed to acquire the said unit together with the exclusive right to use and occupy the said open space/terrace/garden as also car parking space (either and/or both in case applicable by Agreement only and not otherwise) on what is known as "OWNERSHIP BASIS".

11.1. The consideration for the aforesaid is included in the consideration payable in respect of the said unit by the Purchaser/s to the Promoters under this Agreement and where applicable and/or payable the quantity therefor is separately reflected. The Purchaser/s shall be entitled to exclusively possess, use, occupy, and enjoy the said terrace, if any, in the same way as the said unit and the Purchaser/s shall also be entitled to make use of the said open space/garden/terrace and/or car parking space, if any, in any manner permissible under the rules and regulations of the concerned local authority.

11.2 This Agreement is on the express condition that certain of the units comprised in the said building to be constructed on the said **CRD No. 3** have or are being sold subject to the mutual rights of such Purchaser/s with regard to his/her/their open space/terrace/garden and/or car parking space as aforesaid and that the user of each of such unit/s and the rights in relation thereto of each Purchaser/s shall be subject to all the rights of the other Purchaser/s in relation to his unit/s. None of the Purchaser/s of the said remaining units shall have any right whatsoever to and shall not use and/or occupy the open space/terrace/garden and/or car parking space or any part thereof acquired by any Purchaser/s including the Purchaser/s concerned, as aforesaid nor shall he/she/they do or cause to be done anything whereby such Purchaser/s including the Purchaser/s herein concerned is/are prevented from using and occupying the said terrace/open space/garden/car parking space as aforesaid or the rights of such Purchaser/s including the Purchaser/s concerned for the same are in any manner affected or prejudiced, correspondingly, the Purchasers covenant/s that he/she/they shall exercise his/her/their rights consistently with the rights of the other Purchaser/s and shall not do anything whereby the Purchaser/s of the other unit/s is/are prevented from using or occupying exclusively his/her/their unit/s including the open space/terrace/garden/car parking space or whereby the rights of the other Purchaser/s with regard to his/her/their unit/s including the terrace/open space / garden /car parking space as aforesaid are in any manner affected or prejudiced.

12. The Promoters hereby agree to observe, perform and comply with all the terms, conditions, stipulations and restrictions, in terms of the said Township Notification and the stipulations which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall before handing over possession of the premises to the Purchaser/s, obtain from the concerned local authority occupation and/or completion certificate in respect of the unit/s.

13. The Promoters hereby declare that the Floor Space Index presently available in respect of the said property is 0.5 (point five) only and in addition whereto the Promoters are/will avail of FSI/ FAR when applicable comprising of road widening FSI and reservation FSI however the entire FSI of the said lands of the Township is to be utilized or availed on the basis of Floating FSI concept (As per Township Scheme, there will be floating FSI in the said Township) and the said Floor Space Index shall be available exclusively to the Promoters at all times to be utilized by the Promoters on the said **CRD No. 3** or elsewhere on the township lands at the sole discretion of the Promoters without the Purchaser being entitled to make or raise any claim in this regard and the Purchasers shall keep the Promoters indemnified and harmless for any purpose whatsoever in terms of the sanctioned Master Plan of “**Highrise City**” and the Purchasers further grant their absolute consent thereto. The Promoters shall also without any let, hindrance or objection on any account from the Purchaser/s be entitled to avail and utilize anywhere on the said property or in/upon the proposed building/s and present or future available FSI/FAR which they may acquire & obtain and the Purchasers have given their absolute consent thereto. This condition being of the essence. The Purchaser/s hereby expressly consent to the Promoters redesigning the said building/s and the area or area which the said promoters may desire to realign and re-design and the Promoters will be entitled to utilize any F.S.I./FAR which may be available and/or allowed to be utilized on the said property or any part thereof or any adjoining property or properties as the case may be and till the entire complex is completed and the F.S.I./FAR. available on the said property is duly utilized by the Promoters and the amount or amounts receivable by the Promoters from the Purchaser/s of the units in the said building is/are duly received by the Promoters and all the obligations required to be carried out by the Purchaser/s herein and the Purchaser/s of the said units in the building are fulfilled by them. The Promoters shall not be bound and shall not be called upon or required to form any Co-operative Society, Limited Company or Condominium of Apartment Holders as the case may be until all the units in the entire project are sold/transferred and the FSI/ FAR entirely consumed and the Purchaser/s agree/s and irrevocably consent not to have any demand or dispute or objection in that behalf. The Purchaser/s also further confirm/s and agree/s that the Promoters also intend to utilize further TDR and benefit of F.S.I. available to them over the **CRD No. 3** for constructing of extensions /additional further floor/s and wings adjoining to or connected with the said building/s in accordance with the building plans as may be sanctioned which F.S.I. shall be available to the Promoters absolutely and the Purchaser/s shall have no claim or dispute in respect thereof.

14(a). The Promoters shall be free to construct and develop districts of the said township and also to construct upon the said lands additional structures like sub-stations for electricity or office for management of the said Land i.e. **Highrise City** and other structures thereon school/s, hospital, department stores, temples or places or worship, open car parking space in the compound, underground and overhead tanks, structures for watchmen’s cabin, toilet units for domestic servants, watchmen, septic tank and soak pits, swimming pool, health club or any other cabin, tennis courts etc., the location of which is not particularly marked or shown in the building/s plans or layout plan of the Land. The Purchaser shall provide right of access to all such development carried out within the Said Land from the Property on which the Building/s herein is/are being constructed. The Purchaser shall not interfere with the rights of the Promoters or obstruct the Promoters in the exercise of such rights whether by way of any disputes raised or Court injunctions or under Section 7 of the Act and/or under any other provisions of law or otherwise however. The Promoters shall always be entitled to sign on behalf of the Purchaser any undertakings and indemnities required by the Assistant Director, Town Planning and Valuation Department, the Corporation or any other State or Central Government or competent Authorities under any law concerning construction of building/s, for implementation of their scheme for development of the said Lands.

14. b. The Promoters shall at all times have the sole control and authority in respect of all the matters concerning the Property and the building and further construction and completion thereof and all amenities and conveniences pertaining to the same and in particular the Promoters shall have absolute authority and control as regards the unsold premises and parking spaces, the disposal thereof, the consideration for which the same shall be disposed of as also the entitlement of any future floor space index. The Promoters will also control the management of the building/s and other structures and realization of the outgoings and the disbursement of the payments to be made and the Purchaser alongwith the other purchasers in the Building will not raise any objection to the aforesaid rights of the Promoters. The Promoters shall always be entitled to let sublet or give on leave and license or otherwise to persons of their choice for use any of the unsold premises.

15. The Purchaser/s so as to bind his/her/its heirs, executors, administrators, successors and permitted assigns and the occupants for the time being in use and occupation of the Unit undertakes and covenants with the Promoter and the Maintenance Company and the Service Company that upon the receipt of vacant and peaceful possession of the Unit, the Purchaser/s and the persons/parties claming through the Purchaser/s and/or the Occupants of the Unit for the time being shall observe and discharge, carry out and comply with the following:-

15.1 To use the said Unit and/or permit or cause the same to be used for the purpose of residential use only and for no other purpose (s) or use (s) even though any such other purpose (s) or use (s) may be permitted under any law or regulation for purposes other than residential use and no other uses such as crèche, tuition class, maternity home, beauty parlor, saloon, tailoring, consulting room, clinic or part office by a professional or any other non-residential but permissible user is and shall be any time undertaken or allowed, he agreed intent and agreement being that the entire area shall be always a purely residential complex only;

15.2 Not to enter into commune, co-operate, groups or similar type living arrangement any where in the Project;

15.3 To use the common areas and facilities in accordance with the purpose for which they are intended and/or allowed to be used by the Promoter without hindrance or encroaching upon the rights and benefits of the other Purchaser/s/ occupants of the (Name of building/s) or otherwise;

15.4 To maintain the Unit at his/her/its own cost in good tenantable repair and condition after the possession thereof is given pursuant to this Agreement;

15.5 Not to change or alter or make any addition or alteration in or to the Building or any part thereof including the Unit or any part thereof;

15.6 Not to store in the Unit any goods which are of hazardous, combustible, offensive, or dangerous nature or any of such other type or nature as to damage the construction or structure of any of the Buildings forming part of the Project ***A SAMPLE PROJECT 3*** or storing of which goods is objected to by the Local or other Authority concerned;

15.7 Not to carry and/or cause to be carried heavy packages and the like items to upper floors, lobbies or any other part of the Buildings, including entrances of the Building and in case any damage is caused to the Building or any part of it or the Unit on account of negligence or default of the Purchaser/s or otherwise in this behalf, the Purchaser/s shall alone be liable for all costs and consequences of the breach and costs and expenses for repairs and renovation thereof. Any damage caused to the building or any part of it or the Unit by the Purchaser/s as aforesaid if not repaired or remedied, the Promoter and/or the Maintenance or the Service Company concerned may carry out the repairs and renovate and the costs and expenses incurred in this behalf shall be forthwith reimbursed by the Purchaser/s on demand;

15.8 Not to bring or cause to be brought any heavy motor vehicles/heavy transportation beyond the designated hubs/ limits save and except for the limited purpose of transporting furniture, fixtures and other household items and after taking prior permission of the Promoter or the Maintenance or the Service Company;

15.9 Not to do or suffer to be done anything in or to the Building or any part of it or the Unit which may be forbidden by and/or in violation or breach of any laws rules, regulations and bye-laws of the local authority or other public or authority concerned. In the event of the Purchaser/s committing any act in contravention of the above provision, the Purchaser/s alone shall be responsible and liable for the consequences thereof and to the concerned local authority and/or other public authority and also to the Promoter ad/or Maintenance Company and/or the Service Company;

15.10. Not to do or omit or suffer to be done, at any time, in, on or about the Unit, the Building and the land appurtenant thereto anything in respect of which the Promoter or the Maintenance Company or the Service Company incurs or the Promoter or the Maintenance or the Service Company is imposed upon or becomes liable to pay any fines, penalty, damage, compensation, expenses or any amount to any person or persons or the concerned authorities and to reimburse to the Promoter or the Maintenance Company or the Service Company without any delay, default and demur any penalty and/or fine, expense or any other amount aforesaid;

15.11 Not do or suffer to be done act or thing in or to any part of the Building including lift, lift well, staircase, lobbies, passages, common areas etc. in the Building and/or the Unit itself which may cause any hindrance or obstacle in use and enjoyment of their Units by the other Purchaser/s / Occupants in the Building and/or which may cause any nuisance or annoyance to them;

15.12 To forthwith remove or stop any obstruction, objection, nuisance etc., created or caused by the Purchaser/s and/or his/her/its occupants as required the Promoter, and/or by the other occupants of the Building suffering inconvenience on account of such cause;

15.13 Not to demolish or cause to be demolished any part of the Unit nor at any time make or cause to be made any structural addition or alteration to or in the Unit including the bathrooms, balcony /balconies, attached terrace, car parking space or in the elevation and the outside colour scheme of the Tower and/or the pipes in the Unit and to keep the walls, partition walls, sewers, ducts, drains and pipes in the Unit and appurtenances thereto through the Promoter, the Maintenance / Service Company only and appurtenances thereto I good tenantable repair and condition and in particular so to support the shelter and protect the other parts of the said Building and the Purchaser/s shall not close or permit the closing of niches or balconies or attached terrace; Provided, however, the Promoter shall allow the Purchaser/s to carry out at his/her/its own cost all internal repairs to the Unit and maintain the Unit in the same condition, State and Order in which it was delivered by the Promoter to him/her/it;

15.14 Not to chisel or in any other manner cause any damage to the construction of any part of the Building including but not limited to any columns, beams, slabs, RCC pardis, common passages and entrance, the external peripheral of the Unit, not change the facade, not put any grill other than what is approved, shall not affix any air-conditioner on a different place other than the slot provided for the purpose;

15.15 Not to interfere with the established drainage pattern in the entire periphery of the Township /**CRD No. 3**

15.16 Not to use fresh water for any purpose other than for domestic use;

15.17 Not to place any tent, shack or other temporary structure in the common areas and facilities or upon any part of **CRD No. 3**;

15.18 Not to put out, display or exhibit any clothes, clothes line, or lighting or store any materials in the balconies or the attached terrace so as to be unsightly and disturb and external appearance of the building or otherwise;

15.19 Not to cover any of the windows with aluminum foil or similar material. Curtains, drapes, shutters or blinds which are compatible with the external décor may be allowed to be installed as window covers by the Promoter;

15.20 Not to place any kennel or other facilities for raising or boarding dogs or other animals in any of the common areas and facilities or part of the Building. No more than two (2) of each species of household pets shall be raised, or kept in the Unit and the pets shall not be allowed to run at large. Further, any littering by the Pets will be removed/ cleared by the Pet Owner immediately. The Pet Owner has to ascertain that their Pets do not create nuisance and/or cause damage to the Building, Common Areas, Project etc. No non-household animals shall be kept in the Unit or the Building or any of the surrounding area;

15. 21 Not to do or to permit to be done any act or thing which may render void or voidable any insurance of the project or any part of it or the Unit or cause any increased premium to be payable in respect thereof. However, it is clarified that this does not cast any obligation upon the Promoter to insure the Project or any part thereof including the Unit;

15.22 Not to fell, cut down, destroy, imperil, damage, injure or replace any trees, shrubs, plants or pluck/ break the flowers and/or fruits therefrom unless permitted to do so by the Promoter or the Maintenance or the Service Company;

15.23 Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the Unit or otherwise in the compound of ***A SAMPLE PROJECT 3*** or open areas or other areas of **CRD No. 3** and to bear and pay the charges for any such act as may be stipulated/demanded by the Promoter and/or the Maintenance and/or the Service Company concerned to keep the area neat and clean;

15.24 Not to place any kind of rubbish or debris or allow the same to be accumulated upon any part of the Building or the surrounding area and no odors shall be permitted to arise there from so as to render any property or portion thereof unsanitary, unsightly, unhygienic, offensive or detrimental to any other property or its occupants;

15.25 Not to permit any noise or other nuisance so as to be offensive or detrimental to other occupant/s of the Tower and not to locate, place or use any exterior speakers, horns, whistles, bells, or other sound devices. However, security devices used exclusively for security purposes may be allowed with the prior written approval of the Maintenance or the Service Company;

15.26 Not to affix or display or permit to be affixed or displayed on the Unit and/or the building any painted or illuminated signboards, sky-signs, neon signs or advertisements or otherwise. However, the Purchaser/s shall be permitted to install the name plate of the size and other specifications as designated by the Promoter or the Maintenance / Service Company outside on the main door of the Unit or on the name board in the ground floor lobby at the places provided by the Promoter;

15.27 Not to install television antennas, radio transmitting and receiving antennas or satellite dishes but only at the places provided for without disturbing the external appearance of the Building and as may be required by the Maintenance / Service Company;

15.28 To pay to the Promoter and/or the Maintenance / Management Company within 7 (Seven) days of demand, his/her/its share of security and other deposits paid and to be paid to the Government, the Collector, the Gram Panchayat or any other Local Authority or Body or Service Provider for giving water, electricity, telecommunication or any other service or utility connections to the Building;

15.29. Pay to the Promoters within 3 days of demand by the Promoters, their share of security deposit demanded by concerned local authority or government or for giving water, electricity or any other service connection to the building in which the unit/s is/are situated. Such deposits will lie with the Promoters interest free for the utilization of above purposes.

15.30 It shall be the responsibility of the Promoter/s to supply water, power, fire brigade services to the said Township and to all the residents therein, at cost/ usage fees/ consumption charges as decided by the Promoter or the Maintenance / Service Company/ relevant authority and the Purchasers shall pay all charges from time to time from the date of receipt of intimation from the Promoter to take possession of the Unit;

15.31 Not to let, sub-let, give on leave and license, transfer, assign or part with the possession of the Unit until all the dues payable by the Purchaser/s to the Promoter are fully paid and the Purchaser/s had become entitled to have the possession of the Unit and subject to the condition that the Purchaser/s is not guilty of breach of any terms or is not guilty for non-observance of any of the terms and conditions of this Agreement and until the Purchaser/s has/have obtained prior consent in writing of the Promoter which shall not be unreasonably delayed or refused subject to Clause 26 below;

15.32 To observe and perform all the obligations under the rules and regulations which the Promoter/ the Maintenance / Management Service Companies may frame or may adopt and in force from time to time for protection and maintenance of the said complex/ building/sand the Unit therein, and shall be responsible for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being and from time to time in force;

15.33 To observe and perform all the stipulations and conditions laid down by the Promoters and/or the Maintenance/Management Service Companies regarding the occupation and use of the Unit and the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoing in accordance with the terms of this Agreement;

15.34 To permit the Promoter and/or the Maintenance / Service Companies, their surveyors and agents with or without workmen and other at all reasonable times to enter into and upon the said Unit or any part thereof for the purpose of repairing any part of the Building and/or the said Unit and/or for making, repairing, maintaining, rebuilding, cleaning and keeping in order and good condition all service, drains, pipes, cables, water covers, gutters, wires, party structures and other conveniences belonging or serving or used for the Building and also for the purpose of laying down, maintaining, repairing and testing drainage, gas and water pipes and electric wires and for similar purposes connected with, inter alia, the development of the said Lands by the Promoter as also to view and examine the State and condition of the said Unit and the Purchaser/s shall make good the repairs, if any, required by the Promoter and/or Maintenance / Service Company / Companies within 15 (fifteen) days of the giving of such notice to the Purchaser/s.

15.35 To observe and perform all the terms and condition and covenants to be observed and performed by the Purchaser/s as set out in this Agreement.

15.36 The Purchaser/s shall not interfere or object to the construction of neighboring building, premises etc. constructed by the Promoter in accordance with the sanctioned plans or any lands including but not limited to obstruction of out side view, light, air, ventilation, noise pollution on account of any construction etc. or any rights whatsoever.

15.37 The Purchaser/s shall not object to the Promoter having secured / obtained requisite finance for causing the development and construction on the said **CRD No. 3** or any other part of the Township and to develop other infrastructure from the banks / financial institutions etc. and for the said purpose to create mortgage / charge on the said **CRD No. 3** Sector and the Units / Buildings being constructed thereon.

15.38 Any relevant and necessary covenants as may be stipulated by the Promoters for the more beneficial and optimum use and enjoyment of the said property (i.e. the said property together with the building thereon) in general and for the benefit of any class of holders of any unit/s and other unit/s as the case may be or any part thereof including the absolute and irrevocable right of the Promoters to exclusively and absolute use and utilize as above enumerated the benefit of any enhanced FSI/FAR or to absorb and consume the TDR rights acquired on any portion/s of the said property.

15.39 It being made expressly clear that the ultimate body's transfer deed/s in respect of the said property viz. the said land and/or any part/s thereof with building thereon shall contain such provisions which shall be accordingly framed and the burden thereof shall run with the land and shall be binding upon all the persons who is/are the holder/s of his/her/their respective unit/s comprised in the said property as the Promoters may reasonably require for giving effect to and/or enforcing the said restriction covenants and stipulations.

15.40 It is hereby recorded that the consideration factor arrived at between the parties hereto under these presents is suitably priced keeping into consideration the rights and obligations reserved and vested unto each and therefore the Purchaser/s shall have no right or remedy to defer or deny any obligation imposed on him/her/them since he/she/they has/have availed of the benefit factor of such obligation by reduction in the consideration hereunder.

16. The Promoters hereby agree that they shall, before handing over possession of the unit/s to the Purchaser/s and in any event before execution of a conveyance form and convey the title of the said property together with structures in favour of Society/Limited Company/Condominium of Apartment Holders to be eventually formed at the discretion of the Promoters.

17. The Purchaser/s agree/s to pay to the Promoters interest @ 18 percent per annum on all the amounts which become due and payable by the Purchaser/s to the Promoters under the terms of this Agreement from the date said amount is payable by the Purchaser/s to the Promoters.

17.1 The name of the buildings under construction are and shall always remain as stated above and the name of the Co-operative Society / Limited Company / Condominium of Apartment Holders formed and the **CRD No. 3** hereditaments and units together with the building or buildings and other structure constructed thereon shall bear the name ***A SAMPLE PROJECT 3***. The Purchaser's Co-operative Society/Limited Company/Condominium of Apartment Holders as the case may be shall not change, alter or modify the said name without the prior written consent of the Promoters at any time. The Purchaser/s shall keep the front side and the rear elevation of the said building or building/s or other structures in which the said premises are situated in the same position only as the Promoters construct and shall not at any time alter the position of the said elevation in any manner whatsoever without the consent in writing of the Promoters. If the Purchaser/s or any other Purchaser/s of the other premises desire/s to put any grills or any windows on other places and/or desires to put Air Conditioners, the same shall be according to the design supplied by the Promoters and in such places or in such manner as may be directed by the Promoters.

17.2 It is further specifically agreed between the parties hereto that subject to what is stated herein:

i. the Promoters may form and register separate co-operative society/condominium/limited company for each class of units or clusters in the CRD for better and smooth and proper administration and each co-operative society/condominium/limited company shall maintain the units and the buildings of the respective class of units or buildings;

ii. the co-operative society/condominium/limited company of individual class of units or buildings may form and register an apex or federal society/limited company in which all the said co-operative society/ condominium/limited company formed for individual class of Units or clusters /**CRD No. 3** and shall become members and the Promoters shall get the conveyance executed in favour of the apex and or the federal society/limited company or in the name of each individual co-operative society/condominium/limited company as permitted under law;

iii. in case if such apex or federal society /limited company/condominium is not permissible or practicable then in such an event the Promoters shall get conveyance executed in favour of each individual co-operative society/ condominium/limited company, but for the common administration and expenses the co-operative society/ condominium/ limited company shall form an association of persons and the unit purchasers hereby agrees to accept the same.

17.3 In the event of the ultimate body being formed and registered before the sale and disposal of all the units by the Promoters in the said building the power and authority of the society so formed or of the unit holders and the purchasers of the other units in the buildings shall be subject to the over-all authority and control of the Promoters in respect of any of the matters concerning the said building/s, the construction and completion thereof and all amenities pertaining to the same and in particular the Promoters shall have absolute authority and control as regards the unsold units and other premises and the disposal thereof.

18. On the Purchaser/s committing default in payment on due date of any amount due and payable by the Purchaser/s to the Promoters under this Agreement including his proportionate share of taxes levied by concerned local authority and other outgoings and on the Purchaser/s committing breach of any of the terms and conditions herein contained the Promoters shall be entitled at their own option to terminate this Agreement. Provided always that the power of termination hereinabove contained shall not be exercised by the Promoters unless and until the Promoters shall have given to the Purchaser/s fifteen days prior notice in writing of his intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the agreement and default shall have been made by the Purchaser/s in remedying such breach or breaches within a reasonable time after the giving of such notice. Provided further that upon termination of this Agreement as aforesaid, the Promoters shall refund to the Purchaser/s the installments of sale price of the unit/s which may till then have been paid by the Purchaser/s to the Promoters after deducting there from cost of the administrative expenses amounting to Rs.\_\_\_\_\_\_\_\_\_\_\_\_\_/- but the Promoters shall not be liable to pay to the Purchaser/s any interest of the amount so refunded and upon termination of this agreement and refund of aforesaid amount by the Promoters, the Promoters shall be at liberty to dispose off and sell the unit/s to such person and at such price as the Promoters may in their absolute discretion think fit. It is clarified and agreed by the Purchaser/s that in such eventuality if the agreed amount of refund is forwarded by the Promoter to the Purchaser/s under recorded delivery/post the same shall amount to due discharge of the obligation of the Promoters.

19. The Promoters shall give possession of the unit to the Purchaser/s on or before\_\_\_\_\_\_\_\_\_\_\_. If the Promoters fail or neglect to give possession of the unit to the Purchaser/s on account of reasons beyond their control and of their agents as per the provisions of section 8 of Maharashtra Ownership Flats Act, by the aforesaid date or the date or dates prescribed in section 8 of the said Act then the Promoters shall be liable on demand to refund to the Purchaser/s the amount/s received by them in respect of the unit/s with simple interest at nine percent per annum from the date the Promoters received the sum till the day the amounts and interest thereon is repaid, provided that by mutual consent it is agreed that dispute, whether the stipulation specified in section 8 have been satisfied or not will be referred to the Competent Authority who will act as an Arbitrator. Till the entire amount and interest thereon is refunded by the Promoters to the Purchaser/s they shall, subject to prior encumbrances if any, have a charge on the said property as well as the construction or building in which the unit/s are situated or were to be situated. Provided that the Promoters shall be entitled to reasonable extension of time for giving delivery of units/ on the aforesaid date, if the completion of building in which the unit/s is to be situated is delayed on account of :

i. Any act, event or circumstance which materially affects the Promoters performance and/or its obligations to the extent that such event(s) are not within the control of the Owner/Developer and could not have been controlled; or

ii. Non-availability of steel, cement, other building material, water or electric supply or labour.

iii. War, civil commotion invasion, armed conflict, riots, lock outs, curfew, restraint, legislation of Government of Maharashtra or its agencies or act of God like epidemic, plague, fire or explosion, floods, typhoons, cyclones, earthquake or such other natural calamities, acts of terrorism (whether actual or threatened), public interest litigation(s) and stay order(s) by court in relation to the said Lands; or act of God.

iv. Any notice, Order Rules Notification of the Government and/or other public or Competent Authority including any prohibitory order of any court against development of the said Lands And/or any other cause beyond the control of the Promoters; or

v. Force Majeure or other causes beyond the control of the Promoters including strikes by the workers, employees or laborers of Promoters or its Agents or the Contractors or Supplier; or

vi Any injunction or order which may be passed by a Court as a result whereof, the construction activity on the said Land or any part thereof cannot be proceeded with; or

vii. Undue delay in grant of any no objection certificate/permission, license/connection for installation of any services such as lifts, electricity and water connections and meters to the Property/Building/Premises /road or completion certificate from the appropriate authority.; or

viii. Changes in any rules, regulation, bye-laws of any statutory body/authority (ies) affecting the development of the project, imposed on/applicable to the Owner/Developer after the date of execution of this Agreement.

ix. Changes in any Rules Regulations by laws of various statutory bodies and authorities from time to time then affecting the development and the project.

x. Delay in grant of any NOC/permission/license/ connection installation of any services such as lifts, electricity & water connections & meters to the scheme/unit/road NOC or completion certificate from Appropriate Authority the Promoter having complied with all requirements.

xi. Delay by local authority in issuing or granting necessary completion or Occupation Certificate, the Promoter having complied with all requirements.

xii. Delay or default in payment of dues by the Purchaser/s under these presents (without prejudice to the right of Promoter to terminate this agreement under clause mentioned hereinabove

xiii. Any extra work required to be carried out in the said accommodation as per the requirement and at the cost of the Purchaser/s.

20.1 The Purchaser/s shall take possession of the unit/s within 8 days of the Promoters giving written notice to the Purchaser/s intimating that the said unit/s are ready for use and occupation. Provided that if within a period of three years from the date of handing over the unit/s to the Purchaser/s the Purchaser/s brings to the notice of the Promoters any structural defect in the unit/s or the building in which the unit/s are situated or any unauthorized changes the same shall be rectified by the Promoters at their own cost and in the case it is not possible to rectify such defects or unauthorized changes, then, the Purchaser/s shall be entitled to receive from the Promoters reasonable compensation for such defect or change.

20.2. Provided further that the word defect here means only the manufacturing defect/s caused on account of willful neglect on the part of the Promoters and shall not mean defect/s caused by normal wear and tear, negligent use of the unit by the Occupants, vagaries of nature etc. Defect/s in fittings and fixtures are not included therein. Provided further that it is also agreed that the Purchaser/s shall not carry out any alterations of whatsoever nature in the said unit or any fittings therein. In particular, it is agreed that the Purchaser/s shall not tamper with or make any alteration in any of the fittings, pipes, water supply connections or any of the erections in the bathrooms as this may result in seepage of water and/or affect the strength of the structure. The Purchaser/s agree/s to carry out such alterations if any only with the written consent of the Promoters, if the Purchaser/s carry out any alterations without the written consent of the Promoters, the Purchaser/s shall not be entitled to the warrantee regarding the defect liability and the alleged defect liability of the Promoters shall automatically stand extinguished. However if the unit purchaser/s makes any changes/alterations or cause leakages or other structural damages during this period which effects the said unit or the other unit or units in the said building directly or indirectly the same shall be the responsibility of the Purchaser/s and the Promoters shall not be then liable for such defect liability as contemplated in these presents and further the Purchaser/s shall be liable to the other unit purchaser/s whose premises have been damaged due to such changes, alterations, leakages etc. together with cost interest and damages.

21. The Promoters have informed the Purchaser/s and the Purchaser/s is/are aware that the Purchase of the said unit shall be subject to all the following conditions: (each/either applicable in the context of the specific sale)

 a. The access to the individual Apartment/ Pent House/ Bungalow/commercial space showroom/shop/office shall be as per the sanctioned plan and/or revised plan from time to time.

b. Air- Conditioners shall be fixed in the space provided by the Architect and location of the air-conditioners shall be restricted to the above-mentioned space only.

c. There shall be no canopy or name-board projections ahead of any structure or on any part of the said building.

d. The elevators and finishing material of the building both externally and internally will not be permitted to be changed under any circumstances.

e. The size of the board and lighting arrangements for shopping/professional offices and residential units shall be restricted as per the floor-wise location, size and area of the tenements as prescribed by the Promoter.

f. No neon sign boards or electronic board/s will be permitted to be displayed in any place in the compound or in any of the open space or on the top of any building/s, as all such open spaces.

g. Construction of lofts and other civil changes done internally shall besides being at the risk and cost of the Purchaser/s who shall not damage the basic R.C.C. structure be implemented only after prior written consent of the Promoters.

h. The Construction of chimneys, hanging telephone and telex wires, electric connections, fax, tele printer, computer devices which require external wiring cables, lines, dish antennas will not be permitted to be installed except in the form prescribed by the Promoters and their Architect in writing.

i. The installation of any grills or any doors shall only be as per the form prescribed by the Promoters Architect in writing.

j. The residential premises shall solely be utilized for the purpose of residence only and no commercial activity of any kind would be permitted therein.

k. The open/covered car/ parking area and/or terrace/s garden, if any, shall not be covered/enclosed under any circumstances.

l. The Promoters shall, in respect of any amount remaining unpaid by the Purchaser/s under the terms and conditions of this agreement have first lien and charge on the said unit agreed to be purchased by the Purchaser/s.

m. The phase wise development of the said project has been made for the convenience of the promoters and Purchaser/s. No separate fencing and gate will be allowed for separating any particular phase for whatsoever reason. All purchaser/s in all phases shall have free access to all phase’s i.e. entire project.

n. The Purchaser/s shall not join two adjacent units and not demolish or cause to be demolished and not to make at any time or cause to be made any addition or alteration of whatsoever nature contrary to the sanctioned plans in or to the structure or construction of the said unit.

o. The Purchaser also agrees not to make any demand to change the existing plans. The Purchaser shall not demand any changes in the plan of the premises annexed herewith. The Promoter shall not refund any amount for deleting items of specifications and amenities on request of the Purchaser.

22. The Purchaser/s along with other Purchaser/s of the unit/s in the building shall join in forming and registering the society or a Co-operative Society/Limited Company / Condominium of Apartment. Holders to be known by such name as the Promoters may decide and for this purpose also from time to time sign and execute the application for registration and/or membership and other papers and documents necessary for the formation and the registration of the Society/Limited Company./Condominium of Apartment Holders and for becoming a member, including the bye- laws of the proposed society and duly fill in, sign and return to the Promoters within 3 days of the same being forwarded by the Promoters to the Purchaser/s so as to enable the Promoters to register the said organization of the Purchaser/s under section 10 of the said Act within the time limit prescribed by Rule 8 of the Maharashtra Ownership Flats (Regulation of the Promoters of Construction, Sale, Management and Transfer) Rules 1964. No objection shall be taken by the Purchaser if any changes or modification are made in the draft bye-laws or the Memorandum and/or Articles of Associations as may be required by the Registrar of Co-operative Societies or the Registrar of Companies, as the case may be, or any other Competent Authority.

23. Unless it is otherwise agreed by and between the parties hereto the Promoters shall, within four months of registration of the Society or Limited Company/ Condominium of Apartment Holders as aforesaid cause to be transferred to the Society or Limited Company/ Condominium of Apartment Holders all the right, title and the interest of the Vendor/Original Owner/ Promoters and/or the Owners in the allocated part of the said property together with the building/s by obtaining or executing the necessary conveyance in the said building in favour of such Society or Limited Company/ Condominium of Apartment Holders as the case may be.

24. The intending purchaser/s shall make a payment of Rs. 4,50,000.00 (Rupees Four Lakh Fifty Thousand only ) being a one-time interest free lump sum amount for maintenance to the Promoters. This principal amount shall not be used or utilized but only the earnings arising out of such deposit shall be used for monthly periodic or incidental maintenance and upkeep of common facilities. The Promoters reserves the right to carry out these maintenance activities and/or appoint a Management Company to do the same and such Management Company, if any appointed shall undertake the day to day management, upkeep maintenance including preventive and remedial maintenance of all the common areas (as mentioned in Schedule V hereinafter) upon the “said property” where under the Management Company shall have overall charge and conduct of all the common areas and facilities upon the “said property”  to  enable  the purchaser/s  of such units for optimum enjoyment  such  facilities.

It is also recorded that the Promoters and the said Management Company, if appointed, will interse enter into a Contract between themselves enumerating therein their respective liabilities and obligations and all such covenants and obligations vis-à-vis the Promoters shall be binding upon the Purchaser/s.

25. The Purchaser/s shall on or before delivery of possession of the said unit pay the Promoters the following amounts:

i. Rs. /- for legal charges.

ii. Rs. /- for share money, application entrance fee of the Society / Limited Company /Condominium of Apartment Holders.

iii. Rs. /- for formation and registration of the Society/Limited Company/Condominium of Apartment Holders.

iv. Rs. /- for proportionate share of maintenance and other charges.

v. Rs. /- TOTAL

and such amounts shall lie interest free until utilization.

M.S.E.D.C.L. meter deposit, service line charge (S.L.C.) and transformer charges applicable service tax, Vat /other levies, if any shall be as applicable and shall be payable by the Purchaser at the time of possession.

Stamp duty and Registration charges shall be as applicable and payable at the time of execution of these presents and shall be exclusively borne by the Purchaser/s.

The Promoters have informed the Purchaser that there may be common access road central/common recreation space, electricity sub-station, passages electricity and telephone cables water lines drainage lines sewerage lines sewerage treatment plant and other common amenities and conveniences on a portion of the said Lands. The Promoters have further informed the Purchaser that all the charges of the aforesaid amenities and conveniences may be common and the Purchaser alongwith along with other purchasers of other Premises in the building/s and other structures proposed to be constructed on the said Land shall share such charges in respect thereof as also maintenance charges proportionately. Such proportionate amounts shall be payable by each of the purchasers including the Purchaser herein and the proportion to be paid by the Purchaser shall be determined by the Promoters and the Purchaser agrees to pay the same regularly without raising any dispute or objection with regard thereto. Neither the Purchaser nor any other purchasers of premises in the Building shall object to the Promoters laying underground electric and telephone cables, water lines, drainage lines, sewerage lines etc/, belonging to or meant for any of the other building/s and other structures which in the future may be developed and constructed by the Promoters on the Property.

26. Before delivery of possession of the said unit the purchaser/s shall suo-moto satisfy himself/themselves about the physical correctness of the area of the said unit as per plan and agreement and about the quality of construction work and specifications and amenities provided therein. After taking the possession of the said unit the Purchaser/s shall not be entitled to raise any claims and or make any complaint therefore and all the rights regarding the same shall be deemed to have been waived and/or abandoned.

27. The Purchaser/s shall use the said unit and every part thereof, for permit the same to be used only for the purpose of residential units comprising of 1 BHK Apartments, as permitted by the local authority. He/They shall use the garage or parking space only for the purpose of keeping or parking the Purchaser’s own vehicle/s.

28. The Promoters shall utilize the above sum paid by the Purchaser/s to the Promoters for meeting all legal costs, charges and expenses, including professional costs of the Attorney-at-law, Advocates of the said Society/Limited Company/Condominium of Apartment Holders, preparing its rules, regulations, and bye-laws and the cost of preparing and engrossing this Agreement and the Conveyance.

29. At the time of registration, the Purchaser/s shall pay to the Promoters the Purchaser's share of stamp duty and registration charges payable, if any, by the said Society/Limited Company/Condominium of Apartment holders in the conveyance or any document or instrument of transfer in respect of the said land and the building to be executed in favour of the Society /Limited Company/ Condominium of Apartment Holders.

30. The terrace or terraces, if any, of the building or buildings constructed on the said land hereditaments and premises including the parapet walls shall always be the exclusive property of the Promoters or their nominees or assigns who shall also be entitled to display advertisements in or over the walls of the terrace as well as in any portion of the said plot and shall be exclusively entitled to the income that may be derived by display of the said advertisements at any time hereafter. The Agreement with the Purchaser and other Purchaser/s of the units in the said buildings and, other structures shall be subject to the aforesaid rights of the Promoters or their nominees or assigns who shall be entitled to use the said terrace or terraces including the parapet walls and walls of the terraces therein as well as any portion of the plot for any purpose including the display of advertisements and sign boards and the Purchaser/s shall not be entitled to raise any objection or to any change in the price of the said unit/s agreed to be acquired by the Purchaser/s or to any compensation or damages on the ground of inconvenience or any other ground whatsoever. It is hereby further agreed that the Promoters shall be entitled either to nominate any other person to obtain the benefit or the rights given and/or reserved in favour of the Promoters under this clause or to assign the right and benefit hereby given to any other person. Such nominees or assigns shall be admitted as member of the Co-operative Society/Limited Company/ Condominium of Apartment Holders in the same manner as the Promoters admits the Purchaser/s of the unit/s as its members in pursuance of the provisions hereinafter contained. It is further expressly agreed by and between the parties that if the permitted Floor Space Index or density is not consumed in the buildings being put up and/or at any time further construction on the said plot is allowed, the Promoters shall always have the right to put additional storeys and/or consume the balance Floor Space Index in any manner the Promoters may deem fit either on this plot and/or any other land of the Promoters, subject, however to the necessary permission of the concerned public authorities in that behalf and the same allowed to be dealt with or disposed off in the manner they choose. The Purchaser/s hereby confirm the same and thereby agrees not to raise any objection and/or claim reduction in price and/or compensation and/or damages on any ground whatsoever. The Deed of Conveyance of the said plot as hereinafter mentioned shall be made subject to the aforesaid reservation.

31. It is hereby agreed by and between the parties hereto as follows :

31.1. The Promoters shall be entitled to transfer, assign, dispose off and/or sell in any manner as they deems proper the said open spaces, terraces, parapet walls and other specified and unspecified spaces to anybody on the terms and conditions mentioned in the preceding clause/s. The Purchaser/s alongwith the other Purchaser/s, or Purchaser/s of whatsoever kind in respect of the rights, title, interest of the Promoters and/or its nominees or assigns in respect of matter mentioned in the proceedings clause/s hereby give their consent to the same.

31.2. The Promoters shall become member of the Co-operative Society/Limited Company/Condominium of Apartment Holders. If the Promoters transfers, assigns and disposes off the said open spaces unallotted covered or open car parking, terrace, parapet walls, or other specified or unspecified spaces at any time to anybody the assignees, transferee and/or the Purchaser/s thereof shall be admitted as member/s of the Co-operative Society/Limited company/ Condominium of Apartment Holders. The other Purchaser/s will have no right to raise any objection to admit such assignee or transferee or allottee or Purchaser/s as member of Co-operative society/Limited Company/Condominium of Apartment Holders.

32. Provided it does not in any way effect or prejudice the rights of the Purchaser/s in respect of the said unit/s under this Agreement, the Promoters shall be at liberty to sell, assign, transfer or otherwise deal with their right, title or interest in the said land hereditaments and the premises and/or buildings to be constructed thereon.

33. Under no circumstances possession of the said unit shall be given by the Promoters to the Purchaser/s unless and until all payments required to be made by the Purchaser/s under this Agreement shall have been made to the Promoters.

34. The Purchaser/s himself/themselves with intention to bring all person into whosoever hands the unit/s may come doth hereby covenant/s with the Promoters as follows:

34.1. To maintain the unit/s at the Purchaser's own cost in good tenantable repair and condition from the date possession of the unit/s is taken and shall not do or suffered to be done anything in or to the building in which the unit/s is/are situated or staircase or any passages which may be against the rules, regulations or bye-laws of concerned local or any other authority or change/alter or make addition in or to the building in which the unit/s is/are situated and the unit/s itself or any part thereof.

34.2. To carry out at his own cost all internal repairs to the said unit/s and maintain the unit/s in the same condition, state and order in which it was delivered by the Promoters to the Purchaser/s and shall not do or suffer to be done anything to the building in which the unit/s is/are situated or the unit/s which may be against rules and regulations and bye-laws of the concerned local authority or other public authority. And in the event of the Purchaser/s committing any act in contravention of the above provision, the Purchaser/s shall be responsible and liable for the consequences thereof to the concerned local authority and/or other authority or authorities.

34.3. Not to demolish or cause to be demolished the, unit/s or any part thereof, nor at anytime make or cause to be made any addition or alteration of whatever nature in or to the unit/s or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the unit/s is/are situated and shall keep the portion, sewers, drains, pipes in the unit/s and appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other part of the building in which the unit/s is/are situated and shall not chisel or in any manner damage the columns, beams, walls, slabs or R.C.C., pardis or other structural members in the unit/s without the prior written permission of the Promoters and/or the Society/Limited Company/Condominium of Apartment Holders.

34.4. To bear and pay increase in local taxes, water charges, electricity, meter deposit and transformer charges, insurance and such other levies or betterment charges, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, either due to any change or amendment in the law or on account of change of user of the unit/s by the Purchaser/s viz. user for any purposes other than for permitted purpose. Such amount until utilization shall lie as interest free deposits with the Promoters.

34.5. The Purchaser/s shall observe and perform all the rules and regulations which the Society/Limited Company/Condominium of Apartment Holders may adopt at its inception and the additions, alterations or amendments thereof that may be done from time to time for protection and maintenance of the said building and the unit/s 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.

34.6. The Purchaser/s shall also observe and perform all the stipulations and conditions laid down by the Society/Limited Company / Condominium of Apartment Holders regarding the occupation and use of the unit/s in the building and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms of this Agreement.

34.7. Till the conveyance of building, in which the unit/s is situated, is executed the Purchaser/s shall permit the Promoters and their surveyors and agents, with or without workmen and others at all reasonable times to enter into and upon the said property /building or any part thereof to view and examine the state and conditions thereof.

34.8. The Purchaser/s also agree and affirm to the Promoters that in the event of any claim or demand being made or raised as regards any applicability or liability to pay any Service Tax or related levy, cess or charge, ancillary or related thereto pertaining to this contract or any other related arrangement between the Promoters and the Purchaser/s then the burden of the such levy, cess or charge shall be solely or exclusively upon the Purchaser/s and who shall forthwith pay and tender the same immediately on demand by any such authority and/or by the Promoters without delay or demur And the Purchaser/s shall further keep the Promoters indemnified and harmless against any loss or damage suffered or incurred by the Promoters as a result of non-compliance or delay in compliance by the Purchaser/s hereof. If such Service Tax or related levy, cess or charges is/are not paid within due time as demanded by the Authority/ies and or Promoters the Purchasers agree to keep the Promoters indemnified and harmless against payment of interest as per Act and Penalty thereupon, if any.

34.9. The parties hereto however record that it is their mutual opinion that since it is only after the completion of the entire construction the full payment of agreed sum that the final deed of transfer is executed, only then the ownership of the said units in the said building including the said unit is transferred to the Purchaser/s. Therefore the service tax in connection with the construction of the complex till the execution of such Sale Deed/Final Deed of Transfer would be in the nature of self service to the Promoters and consequently not attract service tax**.**

34.10 The Promoter shall arrange for supply of treated water in the said Township and shall provide independent water meter with each Flat and the Purchaser shall pay to the Promoter for the same as per unit rates decided solely by the Promoter. The source of water will be the Ramnagar Dam. In case, for the reasons beyond its control, the Promoter is unable to use the Ramnagar Dam as a source of water and the Promoter has to arrange other sources of water, then all the Unit Holders shall bear extra cost for such arrangement. However the Promoter shall not be responsible for short supply of water, for reasons beyond its control as source of water is beyond control of the Promoter.

34.11 The Promoter shall arrange that Maharashtra State Electricity Distribution Company Ltd. (M.S.E.D.C.L) or any other Power Utility shall directly provide electricity to Purchaser of each Flat in the said Township, and to the said Township; and electricity consumption charges shall be recovered by M.S.E.D.C.L. from the respective consumers directly. However the Promoter shall not be responsible for short supply of electricity.

34.12 The Promoter shall arrange for various options for telephone, internet and Cable TV and the Purchaser shall select his own option for usage out of the same. The Promoter may itself provide any of the said facilities. The Purchaser shall pay the bill/ charges for the same directly to the respective provider or to the Promoter as the case may be. The Purchaser shall not be entitled to avail services from Providers other than those made available by the Promoter.

35. The Promoters shall maintain a separate account in respect of sums received by the Promoters from the Purchaser/s as advance or deposits, sums received on account of the share capital for the promotion of the Co-operative Society or a Company or towards the outgoings, legal charges and shall utilize the amounts only for the purposes for which it has been received.

36. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law of the unit/s or of the said plot and Building or any part thereof. The Purchaser/s shall have no claim save and accept in respect of the said unit/s hereby agreed to be sold to him and all open spaces parking spaces, lobbies, staircase, terraces, recreation spaces etc. will remain the property of the Promoters until the said property and building is transferred to the Society/ Limited Company/ Condominium of Apartment Holders as herein before mentioned which shall be done only after completion and sale of the entire project.

37. Before the sale and disposal by the Promoters of all the unit/s, shops, garages, covered/open parking spaces, basement and other premises in the said buildings the rights, power and authority of the Co-operative Society/ Limited Company/ Condominium of Apartment Holders of the Purchaser/s and other Purchaser/s of the other premises shall be subject to overall authority and control of the Promoters or any of the matters concerning the said building for amenities appertaining thereto and particularly the Promoters shall have absolute authority and control as regards the unsold apartments, shops, and all other residential or non-residential premises.

38. It is hereby agreed that prior to the Conveyance in favour of the Ultimate body, formed by the Promoters/s at their discretion, the Purchaser/s shall not, without the prior written consent of the Promoters, transfer, let, or sub-let the said Unit or alienate the same in any manner whatsoever.

39. The Purchaser/s shall not be entitled to at any time demand partition of his/her/their interest in the said plot and the building or buildings to be constructed thereon as the same is impartible and it is agreed that the Promoters shall not be liable to execute any deed or any other document in respect of the said unit in favour of the Purchaser/s.

40a. All notices, letters and communications to be served on the Promoter/s as contemplated by the Agreement shall be deemed to have been served or sent to the Promoter/s by prepaid post under Certificate of Posting or Registered Post at his/her/their following address viz.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

b. All notices, letters and communications to be served on the Purchaser/s as contemplated by the Agreement shall be deemed to have been served or sent to the Purchaser/s by prepaid post under Certificate of Posting or Registered Post at his/her/their following address viz.

1445 Sadashiv peth Pune

41. The price herein is based on the present ruling market price of materials, labour and services. It is expressly agreed between the parties hereto that in the event of the cost of development of the said property increasing by more than five percent by reason of escalation in the price of the construction materials, wages of labour, etc., the Promoters shall be entitled to an increment in the consideration to the extent of the increase in the cost of development as aforesaid as may be certified by the Architects of the Promoters, and such additional consideration shall be payable proportionately by the Purchaser/s to the Promoters along with the unpaid balance consideration.

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

42.1 No remedy conferred by this Agreement is intended to be exclusive of any other remedy which is otherwise available at law, in equity, by statute or otherwise. Each remedy shall be cumulative and in addition to every other remedy given hereunder or now or hereafter exiting at law in equity by statute or otherwise. The election of any one or more remedies by the Promoters shall not constitute a waiver by the Promoters of the right to pursue any other remedy.

42.2 If any provision of this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, under any enactment of law such provision or part shall to that extent be deemed not to form part of this Agreement, and the legality and enforceability of the remainder of this Agreement shall not be affected.

42.3 This Agreement expressly excludes any warranty, condition or other undertaking implied at law or by custom or otherwise arising out of any other agreement between the parties or any representation of the Promoters not contained herein.

43. The Purchaser/s shall present at his own cost this agreement as well as the conveyance at the proper Registration office for registration within the limits prescribed by the Registration Act and forthwith inform the Promoters the serial number under which the same is lodge and Promoters will attend such office and admit execution thereof.

44. IT IS ALSO UNDERSTOOD AND AGREED BY AND BETWEEN THE PARTIES hereto that the terrace space in front of, on top of or adjacent to the terrace unit/s in the said building, if any, shall belong exclusively to the respective Purchaser/s of the terrace unit/s if the same is sold exclusively to the Purchaser/s and such terrace spaces are intended for the exclusive use of the respective terrace Purchaser/s. The said terrace shall not be enclosed by the Purchaser/s till the permission in writing is obtained from the concerned local authority and the Promoters or the Co-operative Society/Limited Company/Condominium of Apartment Holders.

45. IT IS ALSO AGREED AND UNDERSTOOD THAT and made clear between the parties that the unit/s on the ground floor having in its front an open area, if the same has been sold to the Purchaser, shall be for the exclusive use by the Purchaser/s of ground floor unit/s who shall keep and maintain the said open space and keep it open and unbuilt upon forever subject however the Owner and/or the society or limited company and the local authorities giving prior written permission for construction thereupon.

46. The Purchaser covenants and undertakes that in the event he/she/they have acquired right and interest in open space/terrace/garden they shall be duty bound and under obligation to permit the Promoters and/or the authorised representative of the ultimate body formed to, without let or hindrance, allow right of ingress or egress for laying and or repairing and/or servicing the common service connections and other paraphernalia situated within such open space/garden/ terrace.

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

48. The Purchaser/s hereby authorizes and allows the Promoters to represent him/her/them for changing the position of Roads, Open spaces, Parking lots, other common amenities, Staircases, Lobbies, Underground/Over ground Water Tanks, Transformers, Garbage, Dust Bins, Septic tank, Sewage Lines, Water Lines etc. as per the Municipal/Promoters requirement and the Purchaser/s will not take any objection for the same.

49. The Purchaser/s is/are also aware that the Promoters have not consumed the full F.S.I. and the revised plans will be submitted as per their requirement and then be entitled to change the entire plans and layout. The Promoters may also increase the number of units and floors in the building/s in which the Purchaser/s has/have booked his/her/their unit/s or any other building/s as per the requirement of the Promoters.

50. The Promoters alone shall be entitled to claim and receive compensation for any portion of the land and building/s that may be notified for set back/reservation and claim the F.S.I. and compensation available for areas under road/notified reservation prior to the Final Conveyance in favour of the proposed Society/Limited Company/Condominium of Apartment Holders.

51. It is hereby agreed that the Promoters have the exclusive right of allotment of the different parking spaces or garages or terraces or open spaces to one or more person/s of their choice and such person/s may or may not be the owners or holder of apartment/tenement. The person/s to whom such terraces or parking space/s or garage/s or open space/s are allotted, shall be admitted as members of the ultimate body formed and registered by the Promoters be it at the Promoters option a Society or Limited Company or an Association of Apartment Owners. It is hereby agreed that the areas mentioned in Schedule IV shall be the common areas both General and restricted and the Promoter reserves the right of the reserved areas and facilities and/or right to alienate and dispose off other areas and facilities in such manner as the Promoters thinks fit. The Purchaser/s is/are hereby prohibited from raising any objection in the matter of allotment or sale or remaining accommodation Apartment/ Pent House/ Bungalow/commercial space showroom/shop/office and the above areas etc. in the said property on the ground of nuisance, annoyance or inconvenience for any profession, trade or business etc. that has been or will be permitted by law or by local authority in the concerned locality.

52. The Purchaser/s hereby gives his/her/their consent and has no objection for use of the remaining units wholly or in parts for office and/or any commercial purpose as may be permitted by the Promoters. The Promoters may allow display of advertisement and/or hoarding sites/neon signs, or may allow erection of antennae or towers for cable/satellite television, wireless, paging, mobile, cellular services, on the building and derive income there from in their own rights. The Promoters shall be entitled to erect hoardings on the property and/or said building and to sell or let/lease the same and to receive income thereof and the property will be conveyed subject to the said right of the Promoters.

53. The Promoters have made the Purchaser/s aware and the Purchaser/s give explicit no objection to the Promoters to prepare the new and revised layout and new and revised building plans, applications, statements, consents etc. of the said land and to submit the same to the requisite authorities and obtain their sanction, to revise the plans and for the said purpose to sign all plans however without in any manner making the Purchaser/s liable for any costs and affecting his/her/their interest.

54. The Promoters shall be entitled to transfer or give by way of sale, allotment, lease, license, hire-Purchase, Franchise or on any other basis various spaces like Display Unit, Showcase Unit, Counter, Advertisement Space or any other Space in the common areas and facilities such as foyer, atrium etc. or in the other parts of the building to various persons and to receive income there from. The Purchaser/s shall not be entitled to raise any objection thereof. The Purchaser/s agree/s that the Promoters have entered into this Agreement relying upon the above assurances of the Unit Purchaser. In case the Unit Purchaser/s raises any objection, then the same will be treated as breach of the contract and the promoter shall be entitled to terminate this Agreement at its option and discretion.

55. The Purchaser/s is/are aware of the fact that the Promoters have undertaken the work of development in the **said lands** described in the Schedule – I & II written hereunder and as such, the Promoters is/are at liberty or may provide at their line/s, road/s, common open space for all together or may provide at their choice and as per their convenience one or more separate water line/s or road/s. The Purchaser/s shall not have any objection of whomsoever nature for either the common or separate use of the water line, drainage line, roads, open space/s and in the common areas reserved for common use.

56. It is specifically understood that the brochure/s, advertisement published by the Promoters from time to time in respect of the scheme is just as advertisement material and contains various features such as furniture layout in the tenement, vegetation and plantations shown around the building/scheme, vehicles etc. as perspective to the same to increase the aesthetic value only and are not facts and nor shall the Purchaser/s has/have any right to claim any purported rights or liberty in this regards on the basis thereof.

57. The Promoters shall be entitled to create encumbrances over the said property or lease, allot, give on license any portion of the said property to any Government/Semi Government authorities/local authority/M.S.E.D.C.L or to any private party or parties etc. for operational services such as electricity, water, drainage, roads, access, telephone, dish antenna, cable T.V. etc. The Purchaser/s shall not be entitled to raise any objection or grievance about the same.

58. The parties hereby agree that in the event of there being any dispute by and between the parties hereto in respect of interpretation of any of the terms and conditions herein contained as also in respect of any matter arising out of and/or touching upon these presents, and/or in regard to the carrying out of this Agreement the same shall be referred to for Arbitration wherein both the parties have expressly and mutually agreed to appoint \_\_\_\_\_\_\_\_\_\_\_\_ (Architect) as the sole arbitrator in accordance with the provisions of the Arbitration and Reconciliation Act, 1996 and the decision of the Arbitrator shall be final and binding.

59. The Purchaser/s confirm/s that he/she/they has/have read and understood all the terms and conditions of the development agreement and other agreements/documents/bonds undertaking etc.

60. The Promoters plan to construct a community hall in the recreation area comprised in the “said property”. It is however clarified that the management upkeep and the control of the said recreation area and the use of these facilities shall be under Promoter and/or the Management Company if any appointed, and the said Management Company shall be entitled to incorporate and formulate such rules, regulations, restrictions and covenants for payment of requisite charges as may be framed by them at their discretion and the purchaser shall abide by the same.

61.It is placed on record that the **Highrise City** being promoted and developed by the Promoters herein shall comprise of certain areas which are reserved as per the master plan for various reservations hereinafter referred as the "Reserved Portions". The usage’s of such Reserved Portions are expressly specified in the individual reservations so earmarked and the Promoter shall make use thereof accordingly. The Promoter shall subject hereto at all times have exclusive control of Management of the said areas alongwith the Recreation areas etc., and the Purchaser or the Ultimate Body shall not be entitled to make any segregated claim thereto.

**a.** The Promoters shall be entitled to retain with itself or to transfer the title/possession/ use of the said Reserved Portions (and all ancillary structures and amenities   appurtenant thereto and the land appurtenant thereto) and the Recreation Areas on such terms and conditions as the Promoters may from time to time decide.

**b.** Access to and the facility for the use of such Reserved Portions and the appurtenant land as well as the Recreation Areas shall be regulated by the Promoters and/or their successors-in-title but on condition that such access and facility will be available not only to the unit holders in the buildings / Row-houses / Bungalows and other premises in the layout and/or the  said larger property  of **Highrise  City**  and  to  the  unit holders  in  building/ row houses in  the  contiguous/neighboring lands  which may be developed by the Promoters  and/or associate  concerns of the Promoters and also for any other  person/s as the Promoters may  in  their sole discretion decide.

The facility to the members for use of the Reserved Portions and Recreation Areas shall be subject to the contractual obligations between the Purchasers and the Promoters which is entirely optional and subject to such Rules, Regulations, restrictions and payment  of  requisite charges  as  may be framed by the Promoters  and  the Purchasers shall abide by the same

62. This agreement shall always be subject to the provisions of the Maharashtra Ownership Flat Act (Act No. XLV of 1963) and the rules made thereunder.

63. The Parties hereto confirm that the Purchaser/s has agreed to Purchase the said unit as an Investor and hence the Purchaser/s reserve his/her/their right to claim stamp duty set of/adjustment of the amount already paid of these presents in the event the Purchaser/s resells the said unit to a subsequent Purchaser/s.

64. Stamp duty amounting to Rs. \_\_\_\_\_\_\_\_\_\_\_\_\_ is affixed hereto on the document value which is more than the market value /market value of the unit as fixed by the Office of the Registrar of Assurances, Pune, as rebated by the exemption of 50% applicable for Township Projects under Government of Maharashtra, Township Policy 2006

**THE SCHEDULE I ABOVE REFERRED TO:**

ALL THAT PIECE AND PARCEL OF LANDS bearing Survey Nos. 1, 2, 3, 4, 5, 6, 7, 8, 9, 10(pt), 11 (pt), 12(pt), 13(pt), 14(pt), 15(pt), 16(pt), 17, 18, 19(pt), 20, 21, 22(pt), 23, 24, 26, 36, 53(pt), 54(pt), 55, 56(pt), 57, 58, 59, 60, 61(pt), 62(pt), 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 79, 80(pt) forming part of Village Highrise and S. No. 3 (pt), 4 & 5 forming part of Village Ramnagar admeasuring 274.6977 Hectares within the limits of Gram Panchayat Samiti, Taluka Haveli, District Pune bounded as under:

**ON OR TOWARDS THE:**

NORTH:

SOUTH:

EAST:

WEST:

**THE SCHEDULE II ABOVE REFERRED TO:**

ALL THAT PIECE AND PARCEL OF LANDS bearing Survey Nos. 10(pt), 11 (pt), 12(pt), 13(pt), 14(pt), 15(pt), 16(pt), 80(pt) forming part of Village Highrise and S. No. 2A & 3 (pt) forming part of Village Ramnagar totally admeasuring 4.5847 Hectares within the limits of Gram Panchayat Samiti, Taluka Haveli, District Pune bounded as under:

**ON OR TOWARDS THE:**

NORTH:

SOUTH:

EAST:

WEST:

**THE SCHEDULE III ABOVE REFERRED TO:**

ALL THAT PIECE AND PARCEL OF LANDS admeasuring 40,900 sq.mtrs. and referred to as **CRD No. 3** and comprising of

|  |  |  |  |
| --- | --- | --- | --- |
| **SURVEY NO.** | **HISSA NO.** | **TOTAL AREA****(Hectares-Ares)** | **AREA IN NRD- 3** **(Hectares-Ares)** |
| 12 | 4A/1 | 0.81 | 0.41 |
| 12 | 4A/2/5 | 0.20 | 0.20 |
| 12 | 4A/2/9 | 0.43 | 0.43 |
| 12 | 4B | 1.21 | 0.10 |
| 13 | 4 | 0.46 | 0.46 |
| 13 | 5 | 0.02 | 0.02 |
| 13 | 6A/2 | 0.65 | 0.31 |
| 13 | 6A/1/2 | 0.30 | 0.30 |
| 13 | 6B | 0.45 | 0.45 |
| 13 | 7 | 1.11 | 1.11 |
| 13 | 8 | 0.34 | 0.14 |
| 13 | 9 | 0.46 | 0.16 |
|  |  | TOTAL AREA |  **4.09** |

Out of the **Entire CRD No. 3** admeasuring 64,544.55 sq.mtrs. in the aggregate and forming part of Village Highrise within the limits of Gram Panchayat Samiti, Taluka Haveli, District Pune bounded as under:

**ON OR TOWARDS THE:**

NORTH:

SOUTH:

EAST:

WEST:

**THE SCHEDULE IIIa ABOVE REFERRED TO:**

Residential unit No. A-01 being 1BHK Apartment admeasuring 1,020.00 sq.mtrs. on 01ST FLOOR Floor, Building Tower A in the Project ***A SAMPLE PROJECT 3.***

SCHEDULE IV

Amenities at Highrise City

 GENERAL (A)

1. Garden City : Eco-Park and riverside Public Parks

2. Shopping : Convenient shopping & other essential

 Services

3. Internal Roads : Broad asphalted roads with landscaped

 footpaths on either sides

4. Jogging/Cycle Tracks : Extensive network of jogging & cycling

 tracks throughout Highrise City.

5. Security : Round-the-clock Centralized Security

 System

6. Garbage Disposal : Eco-Friendly sustainable garbage

 disposal system

7. Solar Water Heating System

8. Water Treatment and Distribution System

9. Sewage Treatment and Distribution System

10. Bus Terminus

11. Club House

12. Property Management: Maintenance and upkeep will be looked

 after by the Promoters of their Assignees.

SCHEDULE IV

 RESTRICTIVE (B)

1. Education : Education Facilities from primary school

 to higher education with large

 Playgrounds.

2. Sports : Swimming Pool, Tennis Academy

 Gymnasium and other Sports Activities.

3. Recreation : Corporate Club with conferencing

 facilities

4. Health Facilities : Well equipped hospital for medical aid

 round-the-clock.

5. Broadband Connectivity: The city is Broadband enabled with

 suitable Service Providers.

6. Satellite T.V. : Satellite T.V. services are provided by

 suitable Service Providers.

SCHEDULE V

**Amenities covered under ONE TIME MAINTENANCE**

1. Roads

2. Internal Street-lights

3. Gardens – Internal and External

4. D.G. Back-up for Lifts and common areas.

5. Jogging/Cycle Tracks

6. Security

7. Garbage Disposal

8. Property Management

9. Solar Water Heating System

10. Children’s Play areas

11. General External maintenance of Buildings

###### Annexure - E

###### SPECIFICATIONS

1. Structure : RCC framed structure.

2. Doors : Specially designed doors with flush

 door shutters and good quality door

 fittings.

Standard design for Safety Door to

the main door.

3. Windows : Powder Coated Aluminum sliding

 windows with M.S. Security Grill &

 Mosquito net.

4. Electrical : Concealed copper wiring with

 modular switches.

5. Satellite TV/ Tel. Network : Provision of TV / Telephone point in

 the living room & all bedrooms.

6. Flooring : Vitrified Tiles

7. Kitchen Platform : Granite top platform with stainless

 steel sink with glazed tile dado up to

 ceiling.

 Provision for water Purifier.

8. Toilet : Flooring – Anti skid tiles.

 Dado - Glazed tiles dado up to Door

 Top.

9. Plumbing : Concealed plumbing.

10. Sanitary ware : Standard sanitary ware with Brass

 Chromium plated fittings.

11. Painting : External – Superior quality Acrylic

 paint.

: Internal – Oil bond Distemper in

 pleasing shades.

: Doors, Windows, grills, etc. –

 Enamel paint.

12. Lifts : Lifts with Backup.

: Stretcher Lift only for 22Storied

 building.

13. Solar Water Heating : Hot water connection from overhead

 solar water heating system for

 shower only.

Note:

a. The Technical data is purely conceptual and not a legal document.

Highrise City Development And Construction Co. Ltd., reserves the

Right to add, alter or delete any specifications / amenities mentioned herein

b. The colors, designs, sizes, makes etc of the various materials used in the

Sample flats are indicative only and subject to change at the discretion

Of the Promoters at the time of actual execution of work.

IN WITNESS WHEREOF the parties hereto have set their hands on the day and date first hereinabove mentioned.

SIGNED SEALED AND DELIVERED

by the abovenamed PROMOTERS

PROMOTERS

SIGNED SEALED AND DELIVERED

by the abovenamed PURCHASER/S

PURCHASER/S

WITNESSES:

1.

2.