

AGREEMENT FOR SALE

FIRST PARTY :-
THE VENDOR

HN SAFAL REALTECH LLP, (Earlier known as PINE SPRING ORGANISERS LLP), a Limited Liability Partnership duly incorporated under the provisions of the Limited Liability Partnership Act, 2008 at LLP Identification No AAC-2887 dated 12-05-2014 and upon change of name incorporated on 11-08-2014 having its registered office situated at 1005, 10th Floor, Safal Profitaire, Corporate Road, Opp. AUDA Garden, Prahladnagar, Ahmedabad-380 015.

[PAN No. :AAPFP9410N]

Through its authorized signatory
Mr. Chirag Bipinchandra Shah Aged 36 Years,
Hindu by Religion, Occupation - Service,

Having Address At:- 10th Floor, Safal Profitaire,
Nr. Prahladnagar Garden,
Corporate Road, Satellite,
Ahmedabad-380015.

(Hereinafter in this Agreement for Sale referred to as **“THE VENDOR”** or **“FIRST PARTY”**, which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include the said **“VENDOR”** and its successors and assigns of the **ONE PART**).

SECOND PARTY:-
THE PURCHASERS

[1] _____
Aged__ years,
Occupation:**Business/Service/Household**
[PAN No. : _____]

[2] _____
Aged__ years,
Occupation:**Business/Service/Household**
[PAN No. : _____]

[3] _____
Aged__ years,
Occupation:**Business/Service/Household**
[PAN No. : _____]

Having Address at: - _____

(Hereinafter in this Agreement for Sale referred to as **“THE PURCHASERS”** or **“SECOND PARTY”**, which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include the said

“PURCHASERS” and their heirs, legal representatives, successors and assigns of the **SECOND PART**).

WHEREAS

- (a) The **VENDOR** herein is seized and possessed of and otherwise well and sufficiently entitled to the piece or parcel of Non Agricultural Land bearing (i) **Final Plot No. 6+7+9/1** admeasuring **2,321 Sq. Mtrs.**,(ii) **Final Plot No. 6+7+9/2** admeasuring about **39,079 Sq. Mtrs.** and (iii) **Final Plot No. 6+7+9/3** admeasuring about **3,114 Sq. Mtrs.**, totally admeasuring **44,514 Sq. Mtrs.** (Old Revenue Survey Nos. 310, 311/1, 311/4 and 311/5) of Town Planning Scheme No. 10 situate, lying and being at **Moje Rakhial**, Taluka Maninagar [old Taluka Ahmedabad City (East)], in the Registration District of Ahmedabad and Sub District of **Ahmedabad-7(Odhav)** which shall be referred to as “the said **Project Land**” hereinafter in this Agreement for Sale and more particularly described in the **Schedule-I** written hereunder.
- (b) That revised N. A. Use permission for commercial purpose for the land bearing (i) **Final Plot No. 6+7+9/1**, (ii) **Final Plot No. 6+7+9/2** and (iii) **Final Plot No. 6+7+9/3**, totally admeasuring **44,514 Sq. Mtrs.** of Town Planning Scheme No. 10 is granted by Deputy Collector, Ahmedabad vide order bearing No N.A./U-2/ Case No. 125/Section 65-A/Rakhial/2013-14 dated 23-07-2014.
- (c) That Ahmedabad Municipal Corporation has approved plan for constructing various Commercial Units on the said **Project Land** vide below stated Rajachitthi (Commencement Letter) in various Cases as stated below:

Block Nos.	Rajachitthi Nos.	Case Nos.	Date
A	03829/181114/A3192/R1/M1	BLNTI/EZ/181114/GDR/A3192/R1/M1	15-05-2015
B	03038/181114/A3193/R0/M1	BLNTI/EZ/181114/GDR/A3193/R0/M1	27-01-2015
C	03039/181114/A3194/R0/M1	BLNTI/EZ/181114/GDR/A3194/R0/M1	27-01-2015
D	03040/181114/A3195/R0/M1	BLNTI/EZ/181114/GDR/A3195/R0/M1	27-01-2015
E	03041/181114/A3196/R0/M1	BLNTI/EZ/181114/GDR/A3196/R0/M1	27-01-2015
F	03042/181114/A3197/R0/M1	BLNTI/EZ/181114/GDR/A3197/R0/M1	27-01-2015
G	03043/181114/A3198/R0/M1	BLNTI/EZ/181114/GDR/A3198/R0/M1	27-01-2015
H	03044/181114/A3199/R0/M1	BLNTI/EZ/181114/GDR/A3199/R0/M1	27-01-2015
I	03045/181114/A3200/R0/M1	BLNTI/EZ/181114/GDR/A3200/R0/M1	27-01-2015
J	03046/181114/A3201/R0/M1	BLNTI/EZ/181114/GDR/A3201/R0/M1	27-01-2015
K	03047/181114/A3202/R0/M1	BLNTI/EZ/181114/GDR/A3202/R0/M1	27-01-2015

L 8606/090415/A4157/R1/M1 | BLNTI/EZ/090415/GDR/A4157/R1/M1 | 09-06-2017
 Common 03048/181114/A3203/R0/M1 | BLNTI/EZ/181114/GDR/A3203/R0/M1 | 27-01-2015
 Facility
 Elec. 03830/181114/A3204/R1/M1 | BLNTI/EZ/181114/GDR/A3204/R1/M1 | 15-05-2015
 Sub Station

Copy of the Development Permission issued by AMC is attached herewith as **Annexure - A**.

- (d) AND WHEREAS the **VENDOR** has registered the Project under the provisions of the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as the said "Act") and the Gujarat Real Estate (Regulation and Development) (General) Rules, 2017 (hereinafter referred to as the said "Rules") with the Real Estate Regulatory Authority at Ahmedabad (hereinafter referred to as the said "Authority") and the said Authority has issued a Registration Certificate of Project dated _____ bearing reference no. _____. A copy of the said Registration Certificate is annexed herewith at **Annexure - B**.
- (e) That as per the said sanctioned plans, the **VENDOR** has commenced the construction of Commercial Project "**SUMEL-8**" consisting of Eleven Blocks being Block Nos. A, B, C, D, E, F, G, H, I, J and K. Block No A to I consist of the Ground Floor and First Floor to Fourth Floor, Stair Cabin and Lift Room, Block No J consist of the Ground Floor and First Floor to Second Floor, Stair Cabin and Lift Room whereas Block No K consist of the Ground Floor and First Floor to Third Floor, Stair Cabin and Lift Room. In the said Project "Sumel-8" there are 825 number of shops and 1055 number of offices of different areas.
- (f) There is single (undivided) Basement below the ground level of all blocks for parking of the vehicles, Store and Mechanical Room etc.
- (g) The **VENDOR** has given a copy of the approved plan, Commencement Certificate issued by AMC, copy of Release Deed in favour of **VENDOR** Company, its Index No.2, 7-12 Form, Copy of commercial N. A. Use permission, etc. to the **PURCHASERS** herein. The **PURCHASERS** have themselves and through their Advocates/Consultants verified all details and documents and the **PURCHASERS** have carefully inspected and studied the same and are fully satisfied about them. The **PURCHASERS** are fully satisfied

about the right, title and interest of the **VENDOR** and its predecessors-in-title with respect to the said **Project Land** on which the **Project "SUMEL-8"** is constructed and regarding the permissions obtained by the **VENDOR** and in future the **PURCHASERS** shall not raise any dispute/objection in respect of the same. The **PURCHASER** has also verified the documents filed/uploaded by the **VENDOR** with the said Authority and is satisfied with the same.

- (h) The **VENDOR** and **PURCHASERS** have negotiated for the sale of Unit bearing No. _____ which is **an Office/a Shop** situated on the _____ **Floor** admeasuring about _____ **Sq. Feet** i.e. _____ **Sq. Mtrs.** (Super built-up area) of **Block No. "_"** in "**SUMEL-8**" scheme alongwith right to use undivided proportionate land of (i) **Final Plot No. 6+7+9/1**, (ii) **Final Plot No. 6+7+9/2** and (iii) **Final Plot No. 6+7+9/3** of Town Planning Scheme No 10situate, lying and being at **Moje Rakhial**, Taluka Maninagar[Old Taluka Ahmedabad City (East)], in the Registration District of Ahmedabad and Sub District of **Ahmedabad-7(Odhav)** belonging to the **VENDOR** and more particularly described in the **Schedule-II** written hereunder and shall be referred to as "the said **Property**" hereinafter in this Agreement for Sale. The detail of the carpet area (As per The Real Estate (Regulation & Development) Act, 2016) of the said Property and other appurtenant areas (meant for exclusive use of the **PURCHASER**) to the said Property is as follows:

Unit No.	Super Built Up Area (in sq. mtrs.)	Carpet Area (in sq. mtrs.)

"Super Built-up Area" of the said Property, as referred above is mutually fixed and agreed between the Parties after taking into consideration construction areas of the Project other than carpet area. The **PURCHASERS** are satisfied with the same and has no disputes in this regards. It is further clarified that the area of architectural projections is not included in the above area table.

- (i) The **VENDOR** and **PURCHASERS** have negotiated for the sale of the said Property belonging to the **VENDOR** and more particularly described in the **Schedule-II** written hereunder and as a result thereof, the **VENDOR** has agreed to sell and the **PURCHASERS** have agreed to purchase the said Property for or at a total price of

Rs. _____/- (Rupees _____
only) on the following terms and conditions:-

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

1. RECITALS PART OF THE AGREEMENT:

The Parties hereby agree and confirm that all the recitals of this Agreement form and integral part of this Agreement and shall be read accordingly.

2. SALE AND PURCHASE OF PROPERTY AND PAYMENT OF PURCHASE CONSIDERATION:

2.1 The Purchaser is/are desirous of purchasing and acquiring from the Vendor, on what is commonly known as 'ownership basis', the said Property, more particularly described in Schedule-II hereunder written being Unit bearing No. _____ which is an **Office/a Shop** situated on the _____ **Floor** admeasuring about _____ **Sq. Feet** i.e. _____ **Sq. Mtrs.** (Super built-up area) (i.e. _____ sq. feet carpet area) of **Block No. " _ "** in "**SUMEL-8**" Project alongwith right to use undivided proportionate land of (i) **Final Plot No. 6+7+9/1**, (ii) **Final Plot No. 6+7+9/2** and (iii) **Final Plot No. 6+7+9/3** of Town Planning Scheme No 10 situate, lying and being at **Moje Rakhial**, Taluka Maninagar[Old Taluka Ahmedabad City (East)], in the Registration District of Ahmedabad and Sub District of **Ahmedabad-7(Odhav)** for the consideration and on the terms and conditions herein contained. The said Property is shown in red colour boundary line in the floor plan being **Annexure - C** annexed hereto.

2.2 In consideration of the Vendor, having agreed to sell and the Purchaser having agreed to purchase the said Property, the Purchaser shall pay to the Vendor a sum of **Rs. _____/- (Rupees _____ Only)** being the purchase consideration (hereinafter "the Purchase Consideration") which is calculated on the basis of the Carpet Area of the said Property and includes proportionate price of the common areas and facilities of the Project. The nature, extent and description of the common areas and facilities of said Project are more particularly described in the **Schedule - III** annexed herewith.

2.3 The Purchaser has on or before the execution of this Agreement paid to the Vendor, in the following manner, a sum of Rs. _____/-

(Rupees _____ only) being the earnest money (hereinafter referred to as "Earnest Money"), the receipt whereof is hereby admitted and acknowledged by the Vendor (subject to realization of cheque(s)) and of and from the same and every part thereof forever acquit, release and discharge the Purchaser:

Sr. No.	Amount (in Rupees)	Cheque/D.D. No./RTGS No./NEFT No.	Date	Bank Name and Branch
1.				
2.				
3.				
		Being TDS deducted @ 1% as per the provisions of the Income Tax Act.		
	Total:			

- 2.4** The Purchaser hereby covenants and represents that they shall pay the balance amount of Purchase Consideration to the Vendor in the following installments, time being the essence of this Agreement:

Sr. No.	Amount	Payable on or before:

- 2.5** It is agreed between the parties that the Purchase Consideration is exclusive of any taxes, levies, cesses, imposts or such charge, cost or outlays by whatever name called, charged, levied, imposed, and payable in respect of the said Property or howsoever arising from the transaction contemplated herein to any Government Authority. Any and all taxes, that is service tax, value added tax (VAT), GST or Stamp Duty, registration fees, or any tax, levy or imposts etc. arising from sale or transfer of the said Property to the Purchaser or the transaction contemplated herein shall be borne and paid by the Purchaser or reimbursed by the Purchaser within 7 days of demand raised by way of Notice by the Vendor to the Purchaser.
- 2.6** The Purchase Consideration is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase

in charges which may be levied or imposed by the competent authority Local Bodies/Government from time to time or on account of any additional fixture/facility (other than standard fixtures provided by the Vendor) demanded by the Purchaser in the said Property. The Vendor undertakes and agrees that while raising a demand on the Purchaser for increase in development charges, cost, or levies imposed by the competent authorities etc., the Vendor shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Purchaser.

- 2.7** The Purchaser shall pay to the Vendor the installments of Purchase Consideration mentioned herein above or any other dues under this Agreement on their respective due dates without demand being made. Provided further that in case the due date is to be reckoned with some event, then Purchase Consideration shall be payable by the Purchaser within 7 days upon intimation/Notice by the Vendor of the occurrence of such event and the liability to pay such amount.
- 2.8** The Purchaser agree(s) that payment of the amounts by the Purchaser to the Vendor under this Agreement are required to be paid on respective due date, the time being essence of contract and any default by the Purchaser in this regard shall entitle the Vendor to enforce default remedies as set out hereunder.
- 2.9** The Purchaser authorizes the Vendor to adjust/appropriate all payments made by the Purchaser under any head(s) and in any order as the Vendor may deem fit and proper against any outstanding dues of the Purchaser under this Agreement and the Purchaser shall not raise any dispute in this regard.
- 2.10** Default by the Purchaser in payment of any charges as per clause 3 / outgoing and taxes shall be default under this Agreement and entail the Vendor to enforce default remedies as provided herein or seek the remedies under the said Act or under any other laws.
- 2.11** The Vendor shall confirm the final carpet area of the Property that has been agreed to be purchased by the Purchaser after the construction of the Building or Block in which the Property is located is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of three percent. If the variation in carpet area of Property is more than 3% then the Purchase Consideration payable for the carpet area shall be recalculated upon confirmation by the Vendor. If there is any reduction in the carpet area of more than 3%, then

Vendor shall refund the excess money paid by Purchaser within forty-five days with annual interest at the rate of 6%, from the date when such an excess amount was paid by the Purchaser. If there is any increase in the carpet area of more than 3% of the Property then the Vendor shall demand additional amount from the Purchaser as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 2.2 of this Agreement.

3. OTHER CHARGES PAYABLE BY THE PURCHASER:

- 3.1** The Vendor shall form a Society or Association or Company (hereinafter referred to as "Management Body") for the effective management and maintenance of the common areas and facilities to be provided in the said Project. The Purchaser herein along with other purchaser(s) of properties in the Project shall join in forming and registering the Management Body to be known by such name as the Vendor may decide and for the Purchaser shall, for the purpose of formation of such Management Body, sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and registration of the Management Body, including the bye-laws of the proposed Management Body and duly fill in, sign and return to the Vendor within seven days of the same being forwarded by the Vendor to the Purchaser, so as to enable the Vendor to register the Management Body. The Purchaser shall not raise any objection if any, changes or modifications are made in the draft bye-laws, or the Memorandum and/or Articles of Association, as may be required by the Registrar of Co-operative Societies or the Registrar of Companies, as the case may be, or any other Competent Authority. The Purchaser further agrees that he/she/it/they shall observe and follow the rules and regulations of the Management Body from time to time and shall regularly pay the common expenses and maintenance charges every month as well as any lump sum amount as may be decided by the said management body for operation and maintenance of common facilities and amenities of the Project.
- 3.2** In addition to the Purchase Consideration mentioned hereinabove, the Purchaser shall also be liable to pay the following amount by way of charges or deposits:

Sr. No.	Amount	Purpose
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	(in Rupees)	
1.	Rs. _____/-	For purchasing necessary shares of the Management Body.
2.	Rs. _____/-	Towards Maintenance Deposit calculated @ Rs. ____/- per sq. feet of carpet area.
	Total:	

- 3.3** The said Project Sumel - 8 consists of 825 shops and 1055 offices of different area and it might happen that all the shops and offices may not be sold or put to use immediately after B. U. Permission as a result of which the expenses and burden for maintenance of the entire Project may fall upon the unit purchasers who have started using their premises in Sumel - 8. Hence it is hereby agreed between the Parties that for the proper management and maintenance of the Project, the Vendor or its nominated agency shall maintain the Project free of cost for an initial period of 3 years from the date of Building Use Permission inspite of the Management Body being formed and the title of the common areas and facilities in the Project being transferred to the Management Body as per the provisions of the said Act. The Purchasers shall not raise any dispute/objection in regard in future. The Purchasers agree that after expiry of three years period from B. U. Permission of the project, the Purchasers shall be liable to pay such amount as annual/monthly Maintenance as may be decided by the said Management Body for maintenance. The Purchasers shall not be entitled to use and demand any services and facilities from the Management Body if they have committed default in payment of maintenance charges.
- 3.4** The Purchaser hereby agrees that he/she/it/they shall also be liable to pay to the Vendor, the Purchaser's share of stamp duty and registration fees payable for transfer of title in common areas of the Project in favour of the Management Body. If the Purchaser fails to pay such amount, then the Vendor shall be entitled to deduct the proportionate amount from the Maintenance Deposit paid by the Purchaser to the Management Body.
- 3.5** Over and above the amounts mentioned in the agreement to be paid by the Purchaser, the Purchaser shall on or before delivery of possession of the said Property shall pay to the Vendor or Management Body such proportionate share of the outgoings as may be determined by the Vendor and which are not covered in any other

provisions of this agreement.

3.6 The Purchaser shall, prior to the execution of Sale Deed, be liable to pay all Other Charges mentioned in clause 3 within 7 days upon intimation/Notice by the Vendor of the liability to pay such amount.

4. POSSESSION AND CONVEYANCE DEED:

4.1 The Vendor shall complete the Project and obtain Building Use Permission on or before 31ST December 2018, subject to Force Majeure conditions.

4.2 "Force Majeure" shall mean any event or combination of events or circumstances beyond the control of the Vendor which cannot (a) by the exercise of reasonable diligence or (b) despite the adoption of reasonable prevention and/or alternative measures, be prevented or caused to be prevented and which adversely affects the Vendor's ability to perform its obligations under this Agreement, which shall include but not be limited to:

- (i) Act of God e.g. fire, drought, flood, earthquake, epidemics, natural disasters; or
- (ii) Explosions or accidents, air crashes, act of terrorism; or
- (iii) Strikes or lock outs, industrial disputes; or
- (iv) Non-availability of cement, steel or other construction material due to strikes of manufactures, suppliers, transporters, shortage of labour or other intermediaries or due to any reason whatsoever; or
- (v) War and hostilities of war, riots, bandh or civil commotion; or
- (vi) The amendment in any law, rule or regulation or the issue of any injunction, court order or direction from any Government Authority that prevents or restricted Vendor from complying with any or all the terms and conditions as agreed under this Agreement; or
- (vii) Any legislation order or rule or regulation made or issued by the Govt. or any other authority or, if any competent authority(ies) refuses, delays, withholds, denies the grant of necessary approvals for the said building / said Project or; if any matters, issues relating to such approvals, permissions, notices, notifications, by the competent authority(ies) become subject matter any suit / writ before a competent court or; for any reason whatsoever; or
- (viii) Any event or circumstances analogous to the foregoing.

- 4.3 Upon receipt of the Building Use Permission, the Vendor shall send a Notice to the Purchaser requiring him to make payment of all outstanding amounts payable under this Agreement within 7 days of receipt of Notice and upon such payment being made, the Vendor shall handover possession of the said Property to the Purchaser simultaneously upon execution and registration of conveyance/sale deed of said Property in favour of the Purchaser.
- 4.4 The Purchaser shall take possession of the Property within 15 days of the receipt of written notice from the Vendor to the Purchaser intimating that the said Property is ready for use and occupancy. The Purchaser shall execute necessary sale/conveyance deed and other documentation as may be drafted by the Vendor's Solicitor. In case the Purchaser fails to take possession within 15 days of the receipt of written notice from the Vendor to the Purchaser intimating that the said Property is ready for use and occupancy, the Purchaser shall pay "Holding Charges" as may be fixed by the Vendor and shall continue to be liable to pay maintenance charges (when becomes applicable), municipal taxes, proportionate land revenue, water taxes, electricity charges etc. as applicable.
- 4.5 It is agreed between the parties that the conveyance deed/sale deed to be executed between the parties shall be as per the draft uploaded by the Vendor on the website of the said Authority. The Purchaser has verified the said draft and is satisfied with the same. Additional terms and condition may be incorporated or the present terms and conditions may be modified as may be required as per the provisions of Real Estate (Regulation and Development) Act, 2016 or any other law for the time being in force or rules framed there under.
5. DELAY INTEREST AND TERMINATION:
- 5.1 If the Vendor fails to abide by the time schedule for the Project and handing over the Property to the Purchaser, except in Force Majeure condition, then the Vendor agrees to pay to the Purchaser who does not intend to withdraw from the Project, interest @ 6% per annum, on all the amounts paid by the Purchaser, for every month of delay, till the handing over of the possession.
- 5.2 The Purchaser shall have a right to cancel this Agreement for Sale and withdraw from the Project if the Vendor fails to complete the Project within the time limit mentioned hereinabove (except delay due to Force Majeure conditions) and only in such circumstance, the Vendor

shall repay all amounts paid by the Purchaser along with interest @ 6% per annum calculated from the date of receipt of each installment. Other than this the Purchaser shall not have any right to withdraw from or cancel this Agreement for sale.

5.3 If the Purchaser makes any delay in payment of any installment of Purchase Consideration and/or makes delay in payment of any other amounts payable under this Agreement, then notwithstanding or without prejudice to the Vendor's right of termination of this Agreement, the Purchaser shall be liable to pay interest @ 6% per annum on all delayed payments from the date on which the amount became due and payable under this Agreement till the date it is actually paid. The Vendor shall, under such circumstances, be entitled to withhold the delivery of possession of the Property to the Purchaser until entire dues are not paid by the Purchaser.

5.4 Without prejudice to the Vendor's right to demand interest for delayed payments from the Purchaser as stated in clause 5.3, the Vendor shall also be entitled to terminate this Agreement unilaterally if the Purchaser commits defaults in payment of any amount (including payment of any taxes, interest) due and payable by the Purchaser to the Vendor under this Agreement and any such amount along with interest remains unpaid for a period of 2 (two) months from the date on which such amount (including interest) became due and payable.

Provided that, Vendor shall give notice of fifteen days in writing to the Purchaser, by Registered Post AD at the address provided by the Purchaser and/or mail at the e-mail address provided by the Purchaser, of his intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Purchaser fails to rectify the breach or breaches mentioned by the Vendor within the period of notice then at the end of such notice period, Vendor shall be entitled to terminate this Agreement unilaterally. The Vendor may record the termination / cancellation of this Agreement by preparing a Memorandum of Termination / Cancellation and execute the same and/or get it registered with the appropriate Sub Registrar and with any other concerned authority under the applicable laws. Such Memorandum of Termination / Cancellation shall be binding upon the Purchaser with the same spirit and intention as if such Memorandum was executed by the Purchaser. The cost, charges and expenses incurred

relating to the same by the Vendor shall be to the account of the Purchaser and the Purchaser shall be liable to pay and reimburse the same immediately on demand by the Vendor.

Provided further that upon such termination of this Agreement by the Vendor, the Vendor shall be entitled to deduct as liquidated damages, 50% of the total Purchase Consideration from the amount received from the Purchaser. If the installments of Purchase Consideration paid till then by Purchaser are less than 50% of the Consideration, then Purchaser shall be required to pay to Vendor, and Vendor will be entitled to recover the balance amount from the Purchaser and Purchaser shall pay the same to Vendor within a period of 30 days of termination. Any refund of money due to the Purchaser after deductions as per above shall be made by the Vendor within 30 days from such termination.

Provided further that upon such termination of this Agreement by the Vendor, the Purchaser shall not be entitled to claim any right title or interest in the said Apartment/Property and the Vendor shall be entitled to sell or in any other manner transfer or dispose-off the said Apartment/property to any third party/(ies) or such person(s) in such manner and at such terms and conditions as may be deemed fit and proper by the Vendor in its absolute discretion without any reference to and/or consent or concurrence of the Purchaser.

6. REPRESENTATIONS AND WARRANTIES OF THE VENDOR:

- 6.1** The Vendor has clear and marketable title with respect to the Project Land and the Vendor has the requisite permissions from local authorities to carry out development upon the Project Land and also has actual, physical and legal possession of the Project Land for the implementation of the Project.
- 6.2** The Vendor informs the Purchaser that the Vendor has taken Project Loan from Axis Bank Ltd. and has created charge over the Project Land. The Vendor assures the Purchaser that the Vendor shall obtain necessary No Objection Certificate and No Due Certificate in respect of the said Apartment prior to the execution of the sale deed of the said Apartment in favour of the Purchaser.
- 6.3** The Vendor hereby informs the Purchaser that out of the said Project Land, land admeasuring about 841.65 Sq. Mtrs. has been given on lease to Torrent Power Limited for electric sub-station and on land admeasuring 316.23 Sq. Mtrs. a Mosque is constructed.
- 6.4** The Vendor has not entered into any agreement for sale and/or

any other agreement / arrangement with any person or party with respect to the said Property which will, in any manner, affect the rights of Purchaser under this Agreement.

- 6.5 The Vendor has duly paid and shall continue to pay and discharge governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said Project to the competent Authorities till the time Building Use Permission is not obtained.
- 6.6 No notice from the Government or any other local body for acquisition or requisition has been received or served upon the Vendor in respect of the Project Land and/or the Project.
- 6.7 The VENDOR shall provide the fixtures and fittings with regard to the flooring, sanitary fittings, lifts, etc. as set out in **Annexure D**, annexed hereto. It is to be noted that the said specifications are subject to change due to reasons beyond the control of the Vendor. Also the specifications as mentioned in the annexure are basic in nature and there may be some changes in the colour, design, pattern, texture etc.
- 6.8 The Vendor has provided vehicle parking spaces in the Project as per the provisions of the prevalent General Development Control Regulations. It has been agreed between the Parties that the Management Body shall allot such parking spaces to each of the Apartment purchasers/occupiers in such a manner that no injustice is done to any unit purchasers/occupiers and all purchasers/occupiers are treated at par. The Management Body shall make the most efficient use of the provided parking area so as to maximize the number of parking slots available for parking of cars and if permissible the Management Body may use other open areas or marginal areas for allotment of parking spaces to the occupiers of the Project. The location (hollow plinth or basement or open) of parking space being allotted to the Purchaser shall be at the discretion of the Management Body and the Purchaser shall not raise any dispute in this regards.
- 6.9 If within a period of five years from date of Building Use Permission, the Purchaser brings to the notice of the Vendor any structural defect in the Property or the building in which the Property is located or any defects on account of workmanship, quality or provision of service, then wherever possible such defects shall be rectified by the Vendor at its own cost and in case it is not possible to rectify such defects, then the Purchaser shall be entitled to receive from the Vendor,

compensation equal to cost to cure/rectify such defect.

Provided that the vendor shall not be liable to rectify any defect or for payment of any compensation in the following cases:

- a. If the cause of any such defect is not attributable to the Vendor or are beyond the control of the Vendor; or
- b. In case of natural wear and tear and damage resulting from rough handling, improper use or unauthorized modification; or
- c. Vendor shall not be liable to the extent of any inherent permissible variation and tolerances in shapes, size, thickness or color variation of various natural or factory made products which are not considered as defect by the manufacturers or the supplier; or
- d. In case where guarantees and warranties are provided by the third parties, the same shall be extended to the Purchaser and to honour such warranties and guarantees shall be at the sole discretion of the third party providing the same. Further where the manufacturer guarantee/warranty as provided by the third party ends before the defects liability period and such warranties are covered under the maintenance of the said unit/building/phase/wing, and if the annual maintenance contracts or applicable licenses are not done/renewed by the Purchaser/Management Body, the Vendor shall not be responsible for any defects occurring due to the same.; or
- e. If the Purchaser has defaulted in any of its representations or warranties as mentioned in clause 7 of this agreement.
- f. The Management Body or the individual Purchaser shall adhere to maintenance schedule as prescribed by the manufacturer/Vendor.
- g. The Purchaser shall not carry out any alterations of any nature in the said Property which shall include but not be limited to alterations in columns, beams etc. or in the fittings therein, in particular it is hereby agreed that the Purchaser/s shall not make any alterations in any of the fittings, pipes, water supply connections or any erection or alteration in the bathroom, toilet and kitchen, which may result in leakage/seepage of the water. If any of such works are carried out without the written consent of the Vendor then the defect liability automatically shall become void.

6.10 As per the provisions of the said Act, the Vendor shall transfer the title of the common areas in the Project to the Management Body and

shall handover peaceful possession of the same to the Management Body.

7. REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE PURCHASER:

- 7.1** The Purchaser shall regularly pay all amounts (including interest) payable under this Agreement.
- 7.2** The Purchaser shall use the said Property or any part thereof or permit the same to be used only for commercial purpose. The Purchaser shall use the parking space only for purpose of keeping or parking passenger vehicle.
- 7.3** Within 15 days after notice in writing is given by the Vendor to the Purchaser that the Property is ready for use and occupancy, the Purchaser shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the Property) of outgoings in respect of the Project Land and Building/s namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government, water charges, insurance, common lights, repairs and salaries of clerks bill collectors, watchmen, sweepers and all other expenses necessary and incidental to the management and maintenance of the Project. Until the Management Body is formed, the Purchaser shall pay to the Vendor such proportionate share of outgoings as may be determined. The amounts so paid by the Purchaser to the Vendor shall not carry any interest and remain with the Vendor until the same is transferred to the Management Body as aforesaid.
- 7.4** The Purchaser agree that though they shall become free, independent and absolute owners of the said Property, the said Property shall be used, occupied and transferred by them as per rules and regulations that shall be framed by said Management Body.
- 7.5** The Purchaser agrees that the terrace above all blocks shall remain common and no temporary or permanent construction shall be permissible on terrace and the terrace shall always be kept open.
- 7.6** The Purchaser is aware that the other units situated in the Project shall be transferred to other purchasers in future, and agreements and Sale deeds/ Conveyance Deed will be made in favour of such other purchasers. The Purchaser is also aware that all other owners shall also be entitled to use and enjoy the common facilities and they also shall have undivided interest therein. It is agreed that the Purchaser will be entitled to use and enjoy the undivided common facilities only

after and upon payment of necessary charges/fees and by becoming member of proposed Management Body.

- 7.7 To maintain the Property at the Purchaser's own cost in good and tenable repair and condition from the date that of possession of the Property is taken and shall not do or suffer to be done anything in or to the building in which the Property is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the building in which the Property is situated and the Property itself or any part thereof without the consent of the local authorities, if required.
- 7.8 Not to store in the Property any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the Property is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which the Property is situated, including entrances of the building in which the Property is situated and in case any damage is caused to the building in which the Property is situated or the Property on account of negligence or default of the Purchaser in this behalf, the Purchaser shall be liable for the consequences of the breach.
- 7.9 The Purchaser shall at his own cost carry out all internal repairs to the said Property and maintain the Property in the same condition, state and order in which it was delivered by the Vendor to the Purchaser and shall not do or suffer to be done anything in or to the building in which the Property is situated or the Property which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the Purchaser committing any act in contravention of the above provision, the Purchaser shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.
- 7.10 Not to demolish or cause to be demolished the Property or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the Property or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Property is situated and shall keep the portion, sewers, drains and pipes in the Property and the appurtenances thereto in good tenable repair and condition, and in particular, so as to support shelter and protect the other parts of the

building in which the Property is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the Property without the prior written permission of the Vendor and/or the Management Body.

- 7.11** Not to do or permit to be done any act or thing which may render void or voidable any insurance of the Project Land and the building in which the Property is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- 7.12** Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Property in the compound or any portion of the Project Land and the building in which the Property is situated.
- 7.13** The Purchaser shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Property until all the dues payable by the Purchaser to the Vendor under this Agreement are fully paid up and without the prior written consent of the Vendor.
- 7.14** The Purchaser shall observe and perform all the rules and regulations which the Management Body may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said building and the Property therein and for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being of the concerned local authority and of Government and other public bodies. The Purchaser shall also observe and perform all the stipulations and conditions laid down by the Management Body regarding the occupancy and use of the Property in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.
- 7.15** The Purchaser shall permit the Vendor and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said Property or terrace or buildings or any part thereof to view and examine the state and condition thereof. The Purchaser shall permit the Vendor and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the Project Land or any part thereof to view and examine the state and condition thereof.
- 7.16** The Purchaser does not get any right, title or interest in the said Property by virtue of this Agreement for Sale. The titles of the said

Property shall be transferred to the Purchaser only after payment of full and final consideration amount (including all aforesaid charges) and upon execution of final sale deed in favour of the Purchaser. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Property or of the said Project Land and Building or any part thereof. The Purchaser shall have no claim save and except in respect of Property hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, terraces, common amenities, facilities and areas, will remain the property of the Vendor until the same is transferred as hereinbefore mentioned.

- 7.17** The residual or unutilized or additional FSI with respect to the said Project Land shall always belong to the Vendor. The Vendor alone shall be entitled to use the residual or unutilized or additional FSI on the said Project Land by constructing additional floors/buildings or the Vendor may use such residual or unutilized or additional FSI at any other location or the Vendor may sell or in any other manner transfer such residual or unutilized or additional FSI to any third party. It is also agreed by the Purchaser that even after the Management Body has been formed with respect to the said Project, the Vendor alone shall be entitled to retain full right and authority to use or sell such residual or unutilized or additional FSI.
- 7.18** The Purchaser hereby acknowledges that even after the Management Body has been formed with respect to the said Project, the Vendor shall be entitled to sell or in any other manner transfer the un-sold units(s) in the said Project to any third party on such terms and conditions as it may deem fit and such purchaser/transferee of un-sold apartments shall be entitled to become member of the Management Body and use all common areas and facilities in the Project at par with other unit purchasers/occupiers.
- 7.19** The approved layout/plans shown to the Purchaser at the time of signing of this Agreement is subject to change / variation / modification by Vendor. The Purchaser accepts that the layout/plans shown to him/her at the time of signing of this Agreement can be changed, modified, varied by the Vendor from time to time in absolute discretion of the Vendor for any reasons whatsoever including the reason of market conditions, market demand and / or requirements of Development Control Regulations. The Purchaser has also been given the Brochure of the Project. However, the said Brochure is only for illustrative purposes and is not to be construed as

a binding legal document. The images shown in the brochure are computer stimulated representations and are subject to error and omissions. The furniture and fixtures shown in the brochure are only for illustrative purpose and do not form a part of the standard product. The Vendor reserves the right to make changes/alterations in the actual construction at site or in specifications or amenities of the Project as may be suggested by the Architect or Engineer of the Project. It is agreed by the Purchaser that the Vendor shall also be entitled to carry out any change / modification and / or variation in the approved layout in any other manner as may be required by the Vendor for consumption of full FSI available from time to time. The Purchaser hereby gives his irrevocable consent for any change/modification/variation in the layout/plans/amenities/specifications of the Project and the Purchaser waives his right to inspect/demand inspection of any such change/modification/variation, provided such changes or modifications in layout/plans do not adversely affect or alter the said Property.

- 7.20** The Purchaser hereby covenants that it shall not raise any objections against inclusions/exclusions of any type of legally permissible construction/ development being made in the Project. The Purchaser hereby covenants that the Vendor shall be entitled to develop the said Sumel-8 project without any hindrance, objection or requisition from the Purchaser notwithstanding any perceived or actual nuisance or inconvenience that may be caused owing to the construction work. Further, the Purchaser covenants with the Vendor that the Vendor shall be entitled to undertake construction and develop the Project in the manner it desires and the Purchaser shall extend all the co-operation to the Vendor for the same.
- 7.21** The Purchaser represent that they have read and understood and are completely satisfied with the specifications, plans, lay out, brochures, approvals, title of the said Project Land and the said Property, price and the manner in which the Vendor proposes to develop the said Property.
- 7.22** The Purchaser will have to bear any Betterment charges or AMC/AUDA/Government related charges/levies and deposits/charges for drainage or water charges or gas/utility connections and any town planning related charges that may come up in the future from time to time before or after the Sale Deed.
- 7.23** The Purchaser will bear and pay all present and future, applicable charges, property / municipal taxes, cess, betterment charges, etc.

payable to the Central Government, State Government, AMC/AUDA and/or local authorities after the date of Building Use Permission in respect of the said Property.

- 7.24** If the Purchaser shall desire to obtain housing loan from any financial institution / bank (the "Institution") to be disbursed as per progress of the work or otherwise, and payable by the Institution directly to the Vendor, the Purchaser hereby give consent / permission for the same. The Vendor will be entitled to claim and receive such payment directly from the Institution and the Purchaser hereby give irrevocable consent for the same to Vendor and Institution. Such disbursements made by the Institution to the Vendor shall be debited by Institution to housing loan account of Purchaser and to be received by Vendor towards the Consideration and other amounts to be received under this Agreement.

8. BINDING EFFECT

Forwarding this Agreement to the Purchaser by the Vendor does not create a binding obligation on the part of the Vendor or the Purchaser until, firstly, the Purchaser signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 15 (fifteen) days from the date of receipt by the Purchaser and secondly, appears for registration of the same before the concerned Sub- Registrar as and when intimated by the Vendor. If the Purchase fails to execute and deliver to the Vendor this Agreement within 15 (fifteen) days from the date of its receipt by the Purchaser and/or appear before the Sub-Registrar for its registration as and when intimated by the Vendor, then the Vendor shall serve a notice to the Purchaser for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Purchaser, application of the Purchaser shall be treated as cancelled and all sums deposited by the Purchaser in connection therewith including the booking amount shall be returned to the Purchaser without any interest after deducting an amount of Rs. 5,00,000/- or 5% of the total purchase consideration, whichever is less, as administrative charges.

9. ENTIRE AGREEMENT

This Agreement, along with its schedules and annexures, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether

written or oral, if any, between the Parties in regard to the said apartment/plot/building, as the case may be.

10. RIGHT TO AMEND

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

11. PROVISIONS OF THIS AGREEMENT APPLICABLE TO PURCHASER/ SUBSEQUENT PURCHASERS

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

12. SEVERABILITY

The Model form of Agreement for Sale proposed by the Government of Gujarat under the Rules framed by it under the said Act has been modified to incorporate the agreement and terms agreed upon between the Vendor and Purchaser, being this Agreement. The parties hereto accept the same. If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

13. NOTICES

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

Name of Purchaser

(1) «PUR1»

Address :- «A_1» «A_2»
«A_3» «A_4»

Notified Email ID/Mobile No.: «CONT_NO»

Vendor name

HN SAFAL REALTECH LLP

Address :- 1005, 10th Floor, Safal Profitaire, Corporate Road,
Opp. AUDA Garden, Prahladnagar,
Ahmedabad-380 015.

Notified Email ID: chirag.shah@hnsafal.com

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

14. JOINT PURCHASERS

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

15. GOVERNING LAW

That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force and the courts at Ahmedabad will have the jurisdiction for this Agreement

16. STAMP DUTY AND REGISTRATION FEES:

The expenses for Stamp Duty, Additional Stamp Duty, Registration Fees, other applicable government taxes, miscellaneous expenses, etc in respect of this Agreement for Sale and deed of Conveyance shall be borne by the **Purchaser** alone. Further if the said agreement is required to be cancelled in any manner then all the expenses for the same shall also be borne by the **Purchaser** only.

The schedule hereinabove referred to:

SCHEDULE-I
DESCRIPTION OF PROJECT LAND

ALL THAT piece and parcel of Non Agricultural Land bearing (i) **Final Plot No. 6+7+9/1** admeasuring **2,321 Sq. Mtrs.**, (ii) **Final Plot No. 6+7+9/2** admeasuring about **39,079 Sq. Mtrs.** and (iii) **Final Plot No. 6+7+9/3** admeasuring about **3,114 Sq. Mtrs.**, totally admeasuring **44,514 Sq. Mtrs.** (Old Revenue Survey Nos. 310, 311/1, 311/4 and 311/5) of Town Planning Scheme No. 10 situate, lying and being at **Moje Rakhial**, Taluka Maninagar [old Taluka Ahmedabad City (East)], in the Registration District of Ahmedabad and Sub District of **Ahmedabad-7(Odhav)**.The said Land is bounded as under

On or towards East : Final Plot No. 2, 8/2 and 8/1
On or towards West : 132 Feet Road,
On or towards North : Final Plot No. 3 and 5
On or towards South : 120 Feet Road

SCHEDULE-II
DESCRIPTION OF SAID PROPERTY

All that **Unit No.**_____ which is an **Office/a Shop** situated on the _____ Floor (_____ Floor as per plan approved by AMC) of Block No.____ admeasuring about _____ **sq. feet i.e. _____ sq. mtrs.** (Super built-up area) [i.e. _____ sq. feet carpet area] in "SUMEL-8" Project constructed on Non Agricultural land bearing (i) **Final Plot No. 6+7+9/1** admeasuring **2321 sq. mtrs.** (ii) **Final Plot No. 6+7+9/2** admeasuring about **39,079 sq. mtrs.** and (iii) **Final Plot No. 6+7+9/3** admeasuring about **3114 sq. mtrs.**, totally admeasuring about **44,514 sq. mtrs.** of Town Planning Scheme No. 10 situate, lying and being at **Moje Rakhial**, Taluka Maninagar, in the Registration District of Ahmedabad and Sub District of Ahmedabad-7 (Odhav) along with right to use and enjoy common amenities and facilities of the said Project Sumel 8.

The said **Unit No.** ____ on _____ Floor in **Block No. “_”** is bounded as under:-

On or towards East :
On or towards West :
On or towards North :

On or towards South :

SCHEDULE-III

DESCRIPTION OF COMMON AREAS AND FACILITIES

- Common Plots
- Thick Plantations
- Common Facility Units

ANNEXURE - A

DEVELOPMENT PERMISSION

ANNEXURE - B

RERA REGISTRATION CERTIFICATE

ANNEXURE - C

FLOOR PLAN

ANNEXURE - D

FIXTURES AND FITTINGS

❖ Flooring	VITRIFIED TILE
❖ Window	ALLUMINIUM
❖ Door	WOODEN FLUSH DOOR
❖ Interior Plaster	SINGLE COAT MALA
❖ Exterior Plaster	DOUBLE COAT PLASTER
❖ Finish Inside	LIME FINISH
❖ Finish Outside	APEX COLOUR
❖ Lift	OMEGA
❖ Sanitary Ware	CERA OR EQUIVALENT
❖ C. P. Fitting	CERA OR EQUIVALENT
❖ Toilet - Flooring /Dedol	VITRIFIED AND CERAMIC
❖ Electric Switches	ANCHOR WOODS
❖ Electric Wires	FIRE RESISTENCE LOW SMOKE (ISI) (POLYCABE, RR OR EQUIVALENT)
❖ MCB/ELCB	C & S OR EQUIVALENT (ISI)

IN WITNESS WHEREOF the parties hereto have hereunder set and

subscribed their respective hands hereunder on this ____ day of _____, 2017 at Ahmedabad.

SIGNED, SEALED AND DELEVERED
by the above named FIRST PARTY-VENDOR

HN SAFAL REALTECH LLP, A Limited Liability Partnership
Through its Authorized Signatory **Mr. Chirag Bipinchandra Shah**

WITNESSES:-

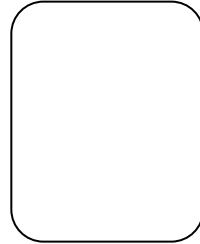
[1]_____

[2]_____

SCHEDULE OF REGISTRATION ACT SECTION - 32 A

FIRST PARTY :-

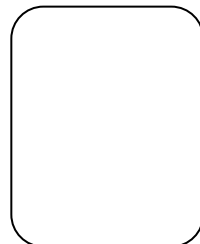
THE VENDOR



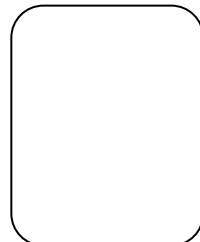
HN SAFAL REALTECH LLP, A Limited Liability Partnership
Through its Authorized Signatory **Mr. Chirag Bipinchandra Shah**

SECOND PARTY :-

THE PURCHASERS



(1)



(2)