

RERA REGISTRATION NO.

AGREEMENT FOR SALE

THIS AGREEMENT is made at Vapi this _____ day of _____, 2020

BETWEEN

MR. JAFAR HUSNAIN HAKIMJI SHAIKH, aged about 85, doing business, residing at Qamar Palace, Hawabai Complex, Godal Nagar, Vapi, Tal. Vapi, Dist. Valsad hereinafter referred to as “**The Vendor**” (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successor, successors or permitted assigns) of the First Part;

AND

Mr./ Mrs./ Miss _____ aged about _____ years, Occupation _____ residing at _____ **and Mr./ Mrs./ Miss** _____ aged about _____ years, Occupation _____ residing at _____ **(or M/s** _____ **having its Registered/Principal office at** _____ **through its Director/ Authorised Person Mr./Miss** _____ **aged** _____ **)** hereinafter, singularly and collectively, referred to as “**The Purchaser**” (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successor or successors or permitted assigns) of the **SECOND PART**.

WHEREAS: -

1. The First Part is the sole owner and the holder of the land admeasuring about 1545 Sq. Mtrs. of the Plot No. CM/16 admeasuring about 2433.77 Sq. Mtrs. of the land bearing Block/Survey No. 538/Part and the Block/Survey No. 530/Part both situated within the limits of Village Vapi, Tal. Vapi, Dist. Valsad and within the limits of Vapi Industrial Area/Estate, Vapi,

Tal. Vapi, Dist. Valsad and more particularly described in the **Schedule-I** hereunder written (hereinafter referred to as “the Property”);

2. The land bearing Block/Survey No. 538/Part and the Block/Survey No. 530/Part both situated within the limits of Village Vapi, Tal. Vapi, Dist. Valsad and within the limits of Vapi Industrial Area/Estate, Vapi, Tal. Vapi, Dist. Valsad acquired by GIDC and divided into several plots.
3. Thereafter, GIDC Vapi has allotted the Plot No. CM-8/16 admeasuring about 5570 Sq. Mtrs. of the land bearing Block/Survey No. 538/Part and the Block/Survey No. 530/Part both situated within the limits of Village Vapi, Tal. Vapi, Dist. Valsad and within the limits of Vapi Industrial Area/Estate, Vapi, Tal. Vapi, Dist. Valsad to the First Part.
4. GIDC Vapi has issued the allotment letter No. GIDC/SO/VPI/16388 dated 18.03.1983 with regard to the Plot No. CM-8/16 admeasuring about 5570 Sq. Mtrs. of the land bearing Block/Survey No. 538/Part and the Block/Survey No. 530/Part both situated within the limits of Village Vapi, Tal. Vapi, Dist. Valsad and within the limits of Vapi Industrial Area/Estate, Vapi, Tal. Vapi, Dist. Valsad in favour of the First Part.
5. Thereafter, GIDC Vapi has handed over the possession of the Plot No. CM-8/16 admeasuring about 5570 Sq. Mtrs. of the land bearing Block/Survey No. 538/Part and the Block/Survey No. 530/Part both situated within the limits of Village Vapi, Tal. Vapi, Dist. Valsad and within the limits of Vapi Industrial Area/Estate, Vapi, Tal. Vapi, Dist. Valsad to the First Part.
6. GIDC Vapi has issued the possession letter No. GIDC/VPI/DE/III/3525 dated 18.03.1983 with regard to the Plot No. CM-8/16 admeasuring about 5570 Sq. Mtrs. of the land bearing Block/Survey No. 538/Part and the Block/Survey No. 530/Part both situated within the limits of Village Vapi, Tal. Vapi, Dist. Valsad and within the limits of Vapi Industrial

Area/Estate, Vapi, Tal. Vapi, Dist. Valsad in favour of the First Part.

7. Thereafter, GIDC Vapi has executed lease deed with regard to the Plot No. CM-8/16 admeasuring about 5570 Sq. Mtrs. of the land bearing Block/Survey No. 538/Part and the Block/Survey No. 530/Part both situated within the limits of Village Vapi, Tal. Vapi, Dist. Valsad and within the limits of Vapi Industrial Area/Estate, Vapi, Tal. Vapi, Dist. Valsad in favour of the First Part for the 99 years commencing from 18.03.1983. This lease deed dated 23.05.2017 is duly registered in Vapi Sub Registry on 23.05.2017 at serial No. 4431.
8. Thereafter, Head Surveyor GIDC Vapi has prepared the plan as per F.B. dated 03.09.2019 wherein the Plot No. CM/8-16 admeasuring about 5570 Sq. Mtrs. has been defined in two parts i.e. to say that, Plot No. CM/8 admeasuring about 701.78 Sq. Mtrs. and the Plot No. CM/16 admeasuring about 2433.77 Sq. Mtrs.
9. Thereafter, the necessary construction plan has been sanctioned by GIDC Vapi by virtue of the Letter No. GIDC/XEN/VPI/ADM/432 dated 22.09.2020 with regard to the land admeasuring about 1545 Sq. Mtrs. of the land bearing Plot No. CM/16 admeasuring about 2433.77 Sq. Mtrs. of the land bearing Block/Survey No. 538/Part and the Block/Survey No. 530/Part both situated within the limits of Village Vapi, Tal. Vapi, Dist. Valsad and Architect and Engineer Mr. Kalpesh M. Patel, 203, Sagar House, Opp. GIDC Office, GIDC Vapi has issued the certificate dated 28.09.2020 to this effect also.
10. The First Part is now seized and possessed of or otherwise well and sufficiently entitled to all that piece or parcel of land situate, lying and being at Vapi Industrial Area, Vapi, Taluka Vapi, District Valsad, which is more particularly described in the Schedule-I.
11. The First Part is entitled to develop the land, which is more particularly described in the Schedule-I by constructing commercial Building and other structures as permitted by law

thereon in accordance with plans sanctioned by GIDC as well as other competent authority (hereinafter referred to as “the Scheme of Development of the Property”);

12. As a part of the Scheme of Development of the Property, which is more particularly described under the schedule-I, the First Part intends to develop a commercial complex consisting of Basements + Parking + 3 (Three) Floors on the Property to be known as “**EMPIRE SQUARE**” (hereinafter referred to as “the Building”) which is more particularly described in the Schedule-II hereunder written.
13. In accordance with the plans sanctioned by the Vapi GIDC, the First Part has commenced construction of the Building on the Property, which is more particularly described in the Schedule-I.
14. The Second Part demanded from the First Part and the First Part has given inspection to the Second Part of all the documents of title relating to the Property, which is more particularly described in the Schedule-I and the plans, designs and specifications relating to the Building prepared by the First Part’s Architects and R.C.C. Consultants Mr. Kalpesh N. Patel Consultants as sanctioned by Vapi GIDC, as well as such other documents such as environment clearance, property card etc. relating to the Property which is more particularly described in the Schedule-I and construction, which is more particularly described in the Schedule-II as are specified under the Real Estate (Regulation Development) Act, 2016 (RERA) and the rules made there under and the Second Part is satisfied with the same and has also noted the terms and conditions including inter alia those governing the user of diverse areas comprised in the said Building the said Premise.
15. The copies of Certificate of Title Report dated the 05.10.2020 issued by Mr. Vipul Kapadia, Advocate for the First Part in respect of the Property which is more particularly described in the Schedule-I.
16. At the request of the Second Part, the First Part has agreed to sell to the Second Part, a Shop/Office No. _____

admeasuring about _____ Sq.Mtrs. carpet area _____ Sq.Mtrs. on the ____th Floor of the "**EMPIRE SQUARE**" Building admeasuring approximately _____ sq. fts. carpet area. (hereinafter referred to as "the Premises") which is more particularly described in the **Schedule-III**.

17. The First Part is entering into similar separate agreements with several other persons and parties for the sale of shops/offices in the Building which is more particularly described in the Schedule-II;
18. The Parties hereto are desirous of recording the terms and conditions on which the First Part has agreed to sell the Premise to the Second Part;
19. The First Part is required to enter into a written agreement for sale which shall be registered under the Registration Act, 1908, hence the Parties hereto are executing this Agreement.

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

1. The First Part shall construct building to be known as "**EMPIRE SQUARE**" with basement + Ground + 3 (Three) Floors, on the Property more particularly described in the Schedule-I hereunder written in accordance with the plans, designs, specifications approved by the Vapi GIDC and which have been seen and approved by the Second Part, with such variations and modifications as the First Part may consider necessary or as may be approved and/or required by the concerned local authority or Government. Provided however, without materially or adversely affecting the Premises, the First Part shall be entitled to raise the height of the Building/s, add additional floor/s to the Building/s, make such changes, additions, alterations, variations and modifications to the plans, designs and specifications including changes, additions, alterations, variations and modifications in the Scheme of Development of the Property and/or any part thereof, and/or the layout of the Property, including amalgamation, sub-division, granting any

rights, privileges, benefits of easements by way of right of way as may be desired by the First Part and/or required and/or approved by the GIDC, Vapi and/or any other authority concerned with the consent of 2/3 majority of the intent Second Part and the Second Part shall not have any objection whatsoever.

2. The Second Part agrees to purchase from the First Part and the First Part agrees to sell to the Second Part the premise, viz. shop/office No. ____ admeasuring about _____ Sq.Ftrs. (i.e. approximately _____ **Sq. Mtrs.**) carpet area (for the purpose of this agreement the term carpet area shall have the meaning described to it under RERA) on ____th Floor in the “**EMPIRE SQUARE**” Building as shown in the Floor Plan (hereinafter referred to as “the Premises”) for the consideration value of Rs. _____/- (Rupees _____ only) including the proportionate price of the common areas and facilities in the Building appurtenant to the Premises and/or forming part of the Property, more particularly described in the **Schedule-III** hereunder written. A list of the fixtures, fittings and amenities to be provided in the premises is set out in the **Schedule-IV** hereunder written. The Second Part shall pay the First Part the aforesaid aggregate price in the following manner:-

PAYMENT PLAN		Amount in Rupees
on or before execution of this agreement	not more than 10.00%	
at the time of execution of this Agreement	not more than 30.00%	
On completion of the basements of the building.	not more than 40.00%	
On Completion of Parking work of the building.	not more than 50.00%	
On Completion of 1 st Slab above	not more than	

the Plinth	60.00%	
On Completion of 2 nd Slab above the Plinth	not more than 65.00%	
On Completion of 3 rd Slab above the Plinth	not more than 70.00%	
On completion of the walls, internal plaster, floorings of the said Premise	not more than 75.00%	
On completion of the Sanitary fittings, staircases, lift wells, lobbies upto the floor level, doors and windows of the said Premise.	not more than 80.00%	
On completion of the external plumbing and external finishing, elevation, terraces with waterproofing, of the building	not more than 85.00%	
On completion of the lifts water pumps, electrical fittings, electro, mechanical and environment requirements, entrance lobby/s, paving of appertainanat land	not more than 95.00%	
At the time of handing over of the possession of the Premise to the Second Part on or after receipt of completion certificate, whichever is earlier	100.00%	
Grand Total	100%	

3. The time for payment of the balance consideration as provided in Clause 2(ii) above shall be of the essence of this contract. Within fifteen (15) days from the receipt of a notice from the First Part to the Second Part, time being of the essence, informing the Second Part about completion of each slab and/or that the Premises are ready for use and occupation and the First Part has obtained the occupation certificate evidencing

completion of the Building which is more particularly described in the Schedule-II, the Second Part shall be bound to make payment of the balance consideration as provided in Clause 2(ii) above. In the event of the Second Part delaying payment of the balance consideration beyond ten (10) days from receipt of notice as aforesaid, the Second Part shall pay to the First Part interest @18% per annum on the amount falling in arrears. However, if payment of the balance consideration is delayed beyond ninety (90) days from its due date, then without prejudice to all other remedies, The First Part shall have the absolute right to rescind this Agreement.

4. In addition to the aforesaid, in the event of any of the following:-
- (a) The Second Part falling to make payment of any amount, other than the balance consideration, under this Agreement when due; or
 - (b) Any breach by the Second Part of any of the terms or conditions or covenants or representations contained in this Agreement; or
 - (c) Insolvency or Bankruptcy of the Second Part;
 - (d) The Second Part causes or is likely to cause any nuisance or hindrance in completion of the Scheme of Development or development of the Property or construction of the Building;

Then without prejudice to all other remedies, The First Part may terminate this Agreement by giving fifteen (15) days prior notice in writing to the Second Part.

5. Upon termination of this Agreement by the First Part, the First Part shall be entitled to: -
- (a) Sell and dispose off the Premise to any other person of their choice and at such price as the First Part may deem fit; and
 - (b) forfeit an amount of Rs. _____/- (Rupees _____ only) from out of the amount paid by way of earnest money / advance by the Second Part under Clause 2(i) hereinabove, and refund the balance amount without any

interest thereon and without any refund of stamp duty or registration charges or VAT or GST or any other taxes/rates/levies that may have been levied in respect of this Agreement, after receipt by the First Part of sufficient funds from the subsequent sale of the Premises as provided in Clause 5(a) hereinabove.

Further, The First Part shall not be liable to reimburse to the Second Part any Government charges such as stamp duty, registration, GST, service tax, VAT, etc.

It is clarified that, it is at the instance and request of the Second Part that the foregoing clause 3, 4 & 5 has been agreed between the Parties and in particular in view of the fact that the above constitute the liquidated damages to be adjusted / recovered in the event of a breach by the Second Part as provided under RERA.

All taxes, rates and other government levies, including but not limited to CGST/SGST/ISGST, and/or any other taxes/rates/levies that may hereafter be levied by the Government in respect of this Agreement or the transaction contemplated by this Agreement shall be borne and paid by the Second Part alone. The Second Part has understood and agreed that, the taxes including CGST/SGST/ISGST that may be charged by the First Part will be paid to the respective authorities after claiming for the input credits available as per the applicable laws, from time to time, and that is the basis considered for the agreed consideration for the Premises as stated in this Agreement. The Second Part declares and undertakes that he/she/it will not claim any amount from the Owner Developer as refund or otherwise credit for input tax credit that may be availed by the Owner Developer under any applicable taxes/laws/regulations, from time to time.

6. The Second Part has prior to the execution of this Agreement satisfied itself about the title of the First Part to the Property the Property more particularly described in the Schedule-I and shall not be entitled to further investigate the title and the rights, powers and authorities of the First Part, and no requisitions or

objections shall be raised on any matter relating thereto or howsoever in connection therewith.

7. The First Part has informed the Second Part that as per the Scheme of Development of the Property envisaged by the First Part:-

- (a) The Property will be developed in a phased manner by constructing commercial building and/or other structures as permitted by law thereon;
- (b) At present, the First Part intends to develop a commercial complex by constructing the Building on the Property;
- (c) The FSI/TDR consumed in construction of the Building may not be in the same ratio as the land area of the Property on which the Building is intended to be constructed, and hence, it may not be possible to sub-divide the Property, and the Second Part shall not be entitled to insist upon the sub-division of the Property;
- (d) The First Part intends to form a separate Society/Company/Association in respect of the Building, which is going to be constructed in the property described under the Schedule-I;
- (e) The First Part may at its option: -
 - (i) execute a Conveyance/Deed of Assignment in respect of the land beneath the Building as well as land appertaining thereto in favour of the Society/Company/Association comprising of all the shop/office Second Parts in the Building; or
 - (ii) execute a Conveyance / Deed of Assignment in respect of the Property in favour of the Society/Apex Company of which separate Society/Company/ Association will be a part of; or
 - (iii) The First Part may at its option execute a Conveyance /Deed of Assignment in respect of land forming part of the Property jointly in favour of the Societies/Companies/Associations formed by the First Part along with the Second Parts of

office/shop/premises to be constructed on the Property the Property more particularly described in the Schedule-I. In such an event, each of the Societies/Companies/ Associations shall have a share in proportion to the F.S.I. consumed in their respective building or part thereof; and/or

- (iv) The First Part may at its option retain certain offices/shops/premises of the building or an entire building to be constructed on the Property, which is more particularly described under the schedule-I In such an event, the First Part will be a part of Society/ Apex Company referred to in Clause 7(e)(ii) above or be jointly entitled to the property along with the Societies / Companies / Associations referred to in Clause 7(e) (iii) above, and The First Part shall not be liable to pay any transfer fee or charges for sale and transfer of any of the offices/shops/premises in future.
- (f) Save and except the Building which is under construction on the Property, more particularly described in the Schedule-I, the First Part shall have an unfettered right to deal with, dispose off and/or develop the remainder of the Property in such manner as they deem fit with the consent of 2/3 majority of the intent Second Part and the Second Part shall not have any objection whatsoever;
- (g) The Second Part together with all other Second Parts of offices/shops/premises in each of building to be constructed on the Property, which is more particularly described under the Schedule-I, shall not call upon or demand that the First Part shall form the Societies/Companies/Associations referred to hereinabove and/or hand over charge or administration of the building to be constructed on the Property and/or execute a Conveyance Deed / Deed of Assignment in respect of the land beneath the building to be constructed on the Property, which is more particularly described under the Schedule-I until the entire Scheme of Development of the Property is complete in every respect

and the First Part have consumed the F.S.I., including TDR available or which may hereafter become available in respect of the Property.

- (H) Until formation of the Society/Company/Association of the office/shop Second Parts in the building, as herein provided, The First Part shall proportionate to the areas of the premises and proportionate to the car parking spaces provided in the building allot free of cost car parking spaces in the Building to each of the shop/office Second Parts. Upon formation of the Society/Company/Association of the shop/office Second Parts in the building, as herein provided, The First Part shall Endeavour to ensure that the Society/Company/Association so formed shall confirm in its bye-laws/articles of association or at its first general meeting the aforesaid allotment of car parking spaces in the building.
- (I) Accordingly, until formation of the Society/Company/Association of the office/shop Second Part in the building, as herein provided, The First Part hereby allots free of cost car parking spaces in the Building to the Second Part. These car parking spaces allotted to the Second Part shall form an integral part of the premises.

The aforesaid terms and conditions are of the essence of the contract and only upon the Second Part agreeing to the same, The First Part has entered into this Agreement for Sale.

8. The Parties hereto specifically declare and confirm that: -

- (a) The Second Part has inspected the Property which is more particularly described in the Schedule-I and Schedule-II and has ascertained for itself that the Premises are not yet ready for use and occupation;
- (b) The Occupation Certificate evidencing completion of the Building under construction has not yet been issued by Vapi GIDC as required by law and consequently under the provisions of the Act, The First Part is not entitled to

allow the Second Part to enter into possession of the Premise and the Second Part is prohibited from taking possession of the Premise till such certificate is issued by the GIDC Vapi.

9. The First Part hereby agrees to observe, perform and comply with all the terms, conditions, stipulations, if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plan/s or thereafter and shall, before handing over possession of the Premises which is more particularly described in the Schedule-III to the Second Part, obtain from the concerned local authority occupation certificate evidencing completion of the Building which is more particularly described in the Schedule-II.
10. Save and except in respect of the Premise, which is more particularly described under the schedule-III a proportionate share in the common areas and facilities in the building hereby agreed to be acquired, the Second Part shall have no claim in respect of all or any open spaces or un-allotted parking spaces in the basements or shops or **lobbies** or staircases or lifts or terraces, etc. in the Building/Property or any other part of the Development, which will remain the property of the First Part until the entire Property is transferred to the Society/Company/ Association as mentioned hereinabove upon the Scheme of Development of the Property being declared as fully completed by the First Part, and also subject to the rights, reservations and covenants herein provided.
11. The First Part hereby declares that the Floor Space Index (FSI) available as on date in respect of the project land is _____ Sq. Mtrs. only and First Part has planned to utilize Floor Space Index of _____ by availing of TDR or FSI available on payment of premiums of FSI available as incentive FSI by implementing various scheme as mentioned in the Development Control Regulation. The First Part has disclosed the Floor Space Index of _____ as proposed to be utilized by him on the project land in the said Project and the Second Part has agreed to purchase the said premise based on the proposed construction and sale of premises to be

carried out by the First Part by utilizing the FSI.

12. That till vesting document or even thereafter as may be permissible under law is executed the First Part alone shall be entitled to all FSI in respect of the said property described under the First Schedule and/or which can be used and consumed on the said portion whether available at present or in future including the balance FSI, the additional FSI available under Regulation from time to time and/or by any special concession, modification of present Rules and Regulations granting FSI and FSI available in lieu of the road widening, set back, reservation, and by way of Transfer of Development Rights (TDR) in future from the same lands or acquired from other lands or otherwise howsoever, including slum TDR in future, with the consent of 2/3 majority of the intent Second Part and the Second Part shall not have any objection whatsoever prior to completion of the project.
13. The First Part shall not have any claim over the floor space index ("FSI"), additional floor space index ("FSI") and/or terrace rights after building use permission has been obtained, such rights if any will be enclosed by Society of the Second Part after the completion/building use certificate issued by competent authority.
14. The First Part hereby declares that no part of the floor space index ("FSI") in respect of the Property which is more particularly described in the Schedule-I has been utilised by the First Part elsewhere for any purpose whatsoever. The Second Part has been given inspection of the plans of the Building being constructed on the Property which is more particularly described in the Schedule-I and the Second Part shall not raise any objection/obstruction of any nature whatsoever in that behalf, at any stage of work in progress.
15. Unless otherwise agreed by and between the Parties hereto the First Part will give possession of the Premise/s which is more particularly described under the schedule-III to the Second Part on or before the December, 2021. if the First Part fails or neglects to give possession of the premise to the Second Part

on account of reasons beyond his control and of his agents by the aforesaid date then the First Part shall be liable on demand to refund to the Second Part the amounts already received by him in respect of the premise with interest at the rate of 9% per annum from the date of Second Part received the sum till the date the amounts and interest thereon is repaid.

16. For the purposes of this Agreement “reasons beyond the control of the First Part and its agents” shall mean any event or circumstance or combination of events circumstances beyond the reasonable control of the First Part and its agents which event or circumstance (a) cannot by exercise of reasonable diligence be prevented or cause to be prevented, (b) cannot despite the adoption of reasonable precautions and reasonable alternative measures (where sufficient time to adopt such precautions or alternative measures before the occurrence of such event or circumstance is available) be prevented and (c) which materially and adversely affects The First Part's performance of its duties or obligations under this Agreement, including but not limited to:-
- (i) Acts of God and nature including:-
 - (A) typhoon, flood, earthquake, fire, drought, landslide, unusually severe weather conditions or other natural disasters; and
 - (B) plague or epidemic or quarantine conditions arising therefrom;
 - (ii) Explosion, accident, blockade, embargoes, sabotage, breakage or breakdown of facilities or plant or equipment, structural collapse, failure or for defects in major forging or castings or other items of major equipment which require protracted time to obtain, replace or repair, or chemical contamination (other than resulting from an act of war);
 - (iii) Air crash, shipwreck, train wrecks or failures or delays of transportation;
 - (iv) Strikes, lockouts, rule-to-work actions, go slows or similar Labour difficulties that in any way have an effect on the

- Scheme of Development or the development of the Property or the construction of the Building which is more particularly described in the Schedule-II;
- (v) Any unavailability where and when required of equipment, facilities, materials (such as steel, cement and/or building materials) or utilities;
 - (vi) Geological, subsurface ground conditions as a result of which development, design, engineering, construction, implementation, of the Scheme of Development or the development of the Property or the construction of the Building, which is more particularly described in the Schedule-II is delayed or no longer financially or technically viable;
 - (vii) Act of war (whether declared or undeclared), invasion, armed conflict, hostile act of foreign enemy, revolution, riot, insurrection, civil commotion or act of terrorism;
 - (viii) Radioactive contamination or ionizing radiation;
 - (ix) Enactment, amendment, suspension or repeal of any Laws of India after the date hereof materially and adversely affecting the performance by the First Part of its duties or obligations under this Agreement;
 - (x) Changes in law;
 - (xi) Changes in any rules, regulations, bye-laws of various statutory bodies and authorities materially and adversely affecting the Scheme of Development or the development of the Property or the construction of the Building which is more particularly described in the Schedule-II;
 - (xii) The imposition of any onerous restriction or regulation by the government or any other governmental authority not arising out of contractual relations between the Parties hereto, that materially and adversely affects the Scheme of Development or the development of the Property or the construction of the Building or delays the same in any way;
 - (xiii) The expropriation or compulsory acquisition by the government or any other governmental authority of:-
 - (A) Any shares in The First Part; or
 - (B) Any assets rights of The First Part;
 - (xiv) Agitation, disruptions, challenges and placement of legal and traditional impediments by third parties

- notwithstanding the granting of any approvals/permissions by the government or any other governmental authority which delays or materially and adversely affects the Scheme of Development or the development of the Property or the construction of the Building;
- (xv) Delay in grant of any NOC/permission/license/connection for installation of any services, such as lifts, electricity and water connections and meters to the Building/road or occupation certificate evidencing completion of the Building from the appropriate authority;
 - (xvi) Any notice, order, rules, notification of the Government and/or other public or competent authority.
17. If the First Part fails to abide by the time schedule for completing the project and handing over the premise to the Second Part, the First Part agrees to pay to the Second Part, who does not intend to withdraw from the project, interest at the rate of 9% per annum, on all the amounts paid by the Second Part, for every month of delay, till the handing over of the possession.
18. As agreed by and between the parties hereto, under the terms of this Agreement from the date the said amount is payable by the Second Part to the First Part in respect of the Premises (excluding stamp duty or registration charges and/or VAT and/or Service tax and/or GST and/or any other taxes/rates/levies that may have been levied in respect of this Agreement) with interest as provided under RERA from the date the First Part received the sum till the date the amounts and interest thereon is refunded. Upon such termination of this Agreement, save as aforesaid, neither Party shall have any other claim against the other, and the First Part shall be entitled to sell and dispose off the Premises to any other person of their choice and at such price as the First Part may deem fit.
19. The Second Part shall take possession of the Premise/s upon the Premise/s being ready for use and occupation against payment of the entire balance consideration amount and other amounts payable under this Agreement within 15 days of the

First Part giving written notice to the Second Part intimating the Second Part that the Premises are ready for use and occupation.

20. Subject to what is specially mentioned herein in this regard, upon the Second Part accepting possession / charge of the said Premise/s, which is more particularly described under the schedule-III the Second Part shall be deemed to have taken full, complete and detailed inspection of and approved the said Premise/s which is more particularly described under the schedule-III and the same shall be deemed to have been completed in all respects in accordance with the terms and conditions of this Agreement and consequently, the Second Part shall have no claim or demand against the First Part in that regard, including in respect of any fixtures, fittings, amenities, specifications or any other items of work in the said Premise/s, which is more particularly described under the schedule-III and the First Part shall be discharged from its liabilities, responsibilities and obligations with regard to the same. Provided however that if within a period of 5 years from the date of handing over the said Premise/s which is more particularly described under the schedule-III to the Second Part, the Second Part brings to the notice of the First Part any structural defect in the said Premise/s which is more particularly described under the schedule-III or in the Building or any such defects on account of workmanship, quality or provision of service and if the same are accepted by the First Part, then wherever possible, such defects shall be rectified by the First Part at its own cost and in case it is not possible to rectify such defects, then, the Second Part shall be entitled to receive from the First Part compensation for such defect in the manner as provided under RERA.
21. The Second Part shall use or permit the use of the Premises or any part thereof for the purpose of commercial only unless the Premises are Shops/Offices, and shall use the parking spaces (if any) allotted to it only for the purpose of keeping or parking the Second Part's own vehicle and not for any other purpose. The Second Part agrees that the parking spaces (if any) allotted to it shall form an integral part of the Premises, and

shall not be sold or dealt with in any manner independent of the Premises. Any unauthorized change of user of the Premises by the Second Part shall render this Agreement voidable.

22. The Second Part itself, with the intention to bind itself and all persons into whomsoever's hands the Premises come and its successors-in-title, doth hereby covenant with The First Part as follows:-

- (a) To maintain the Premises which is more particularly described under the schedule-III at Second Part's cost in good and tenantable repair and condition from the date of handing over possession of the Premise which is more particularly described in the Schedule-III, and shall not do or allow or suffer to be done anything in and/or to the staircase or any passage or compound wall of the Building or any part of the Building in which the Premise are situated, which may be against the rules, regulations, or bye-laws of the concerned local or any other authority or change, alter or make addition in and/ or to the Building which is more particularly described in the Schedule-II and which the Premises are situated;
- (b) Not to do or permit to be done any act, deed or thing which may increase the premium payable in respect of or render void or voidable any insurance in respect of the Building and/or the Property or any part thereof;
- (c) Not to store in the Premise any goods which are of a hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the Building which is more particularly described in the Schedule-II in which the Premises are situated or storing of which goods is objected to by the concerned local or other authority or the Society/Company/Association, and shall not carry or cause to be carried heavy packages to upper floors which may or are likely to damage the staircase, common passage or lift or any other structure of the Building, which is more particularly described in the Schedule-I in which the Premise is situate, including entrances to the Building and in case of any damage caused to the Building on account of negligence or default

- of the Second Part in this behalf, the Second Part shall be liable to pay or make good the damage incurred or caused due to the default of the Second Part whatsoever;
- (d) To carry out at its own cost, all internal repairs to the Premise/s which is more particularly described under the schedule-III and maintain the Premise/s in the same condition, state and order in which they were delivered by the First Part to the Second Part, and in tenantable repair and shall not do or allow or suffer to be done anything in the Premise/s or to the Building in which the Premise/s which is more particularly described under the schedule-III are situate, or carry out repairs and changes in the Premise/s which is more particularly described under the schedule-III which may be forbidden by the rules and regulations and bye-laws of the concerned local authority or other public authority which may endanger the Premises above or below the Premise/s which is more particularly described under the schedule-III. In the event of the Second Part committing any act in contravention of the above provisions the Second Part shall be responsible and liable for the consequences thereof to the concerned local authority and/or public authority;
 - (e) Not to demolish or cause to be demolished the Premise 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 Premises or any part thereof nor any alteration in the elevation, and outside colour scheme of the Building which is more particularly described in the Schedule-II in which the Premise/s is/are situate and shall keep the sewers, drains, pipes in the Premises and appurtenances thereto in good and tenantable repair and condition so as to support, shelter and protect other parts of the Building which is more particularly described in the Schedule-III in which the Premise/s is/are situated and shall not chisel or in any other manner damage columns, beams, walls, slabs or RCC part or other structural members in the Premises without prior written permission of The First Part and/or Society/Company/Association and the local authority as the case may be;
 - (f) Not to throw dirt, rubbish, rags, garbage or other refuse or

permit the same to be thrown from the Premises in the compound or any portion of the Property and the Building which is more particularly described in the Schedule-III in which the Premise/s is/are situate;

- (g) Not to endanger or damage the garden fencing, saplings, shrubs, trees, etc. on the Property;
- (h) Not to damage the electricity poles, cables, wiring, telephone cables, sewage line, water line, gate or any other common facility provided in the Building and/or the Property;
- (j) Not to obstruct or cause any obstruction in any manner whatsoever in the Building or any of its staircases, refuge areas, corridors or passageways;
- (k) Not to enclose in any manner whatsoever any flower beds, pocket terraces or other areas in the Building and/or the Property required to be kept open;
- (l) Not to park any vehicles in any place other than parking spaces so allotted or designated;
- (m) Pay to the First Part within 15 (Fifteen) days of demand by The First Part, its share of Security Deposit demanded by the concerned local authorities or Government for giving water, electricity, cooking gas or any other service connection to the Building in which the Premises are situate;
- (n) To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned Local authority, and/or Government and/or other public Authorities on account of change of user of the Premises by the Second Part or otherwise;
- (o) The Second Part shall not let, sublet, transfer, assign or part with the Second Part's interest or benefit of this Agreement or of the Premise/s, which is/are more particularly described under the schedule-III or any part thereof, or part with possession of the Premises or any part thereof until all the dues payable by the Second Part to The First Part under this Agreement are fully paid up, and only if the Second Part has not been guilty of breach or non-observance of any of the terms and conditions of this Agreement and until the Second Part has obtained

specific permission in writing of The First Part for the purpose. Such transfer shall be only in favour of the Transferee as may be approved by The First Part and not otherwise;

- (p) The Second Part hereby undertakes that the Second Part will not carry on any illegal business/profession in the Premises agreed to be purchased and further agrees and undertakes that the Second Part itself or through its nominee/tenant/occupier shall not carry on any such business/profession which may be illegal/antisocial/anti-national etc., and which may tarnish the reputation of The First Part and cause nuisance to neighboring construction holders. It is understood that in the event of the Second Part carrying on any such illegal business/es in the Premises, whether directly or indirectly, through its agent or tenant, The First Part shall be entitled to cancel this Agreement in the interest of public, peace and tranquility and have the Second Part evicted from the Premises;
- (q) Till the entire Property is transferred to the Society/Company/Association as hereinafter provided upon the Scheme of Development of the Property being declared fully completed by the First Part, the Second Part shall permit the First Part and its surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the Building or any part thereof and the portion of the Property on which the Building is constructed to view and examine the state and condition thereof or to repair and remove any disrepair;
- (r) The Second Part shall observe and perform all the rules and regulations which the Society/Company/Association may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for the protection and maintenance of the Building and the Premises therein, and for the observance and performance of the building rules and regulations and bye-laws for the time being of the concerned local authorities and Government and other public bodies. The Second Part shall also observe all the stipulations and conditions laid down by the Society/Company/Association regarding the occupation and use of the Premises in the

Building and shall pay and contribute regularly and punctually towards taxes, expenses and other outgoings payable by the Second Part in accordance with the terms of this Agreement.

- (s) The name of the Building, viz. **“EMPIRE SQUARE”** shall not be changed in future. Similarly, the proposed name of the Society/Company/Association shall, if so permitted by the Registrar, include the name **“EMPIRE SQUARE”**, and shall not be changed in future.

23. Commencing 15 days after notice in writing is given by The First Part to the Second Part that the Premises are ready for use and occupation, the Second Part shall be liable to bear and pay the proportionate share (*i.e.* in proportion to the floor area of the Premises) of outgoings in respect of the Building and the Property, viz. water charges, insurance, common lights, annual maintenance charges for lifts, electrical installations, plumbing, diesel generator sets, sewage treatment plant, etc., repairs and salaries of clerks, bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the Building and the Property (hereinafter referred to as “Management and Maintenance Expenses”), and local / property taxes, betterment charges or such other levies by the concerned local authority and/or Government in respect of the Building and the Property. Until the Society/ Company/Association is formed and until the entire Property is transferred to it, upon the Scheme of Development of the Property being declared as fully completed by The First Part, the Second Part shall pay to The First Part such proportionate share of outgoings as may be determined. The Second Part further agrees that till the Second Part’s share is so determined, the Second Part shall pay to The First Part provisional monthly contributions of Rs._____/ - (Rupees _____ Thousand only) per month towards Management and Maintenance Expenses. In addition, the Second Part shall pay to The First Part a proportionate share of the local/property taxes, betterment charges or such other levies as may be levied by the concerned local authority and/or Government in respect of the Building and the Property. The amounts so paid by the Second Part to The First Part shall not carry any interest and

shall be utilized by The First Part for payment of the aforesaid outgoings in respect of the Building and the Property until formation of the Society/ Company/Association and until the entire Property is transferred to it upon the Scheme of Development of the Property being declared as fully completed by The First Part. On such transfer being executed, any balance amount of the aforesaid contribution, if any (less deduction provided for in this Agreement) shall be paid over by The First Part to such Society/Company/Association. Initially, the Second Part shall pay adhoc contribution for one year. Thereafter, the Second Part undertakes to pay such provisional monthly contribution and such proportionate share of outgoings and taxes regularly on quarterly/semi-annual/annual basis in advance and shall not withhold the same for any reason whatsoever. In the event of failure of the Second Part to pay such charges, this Agreement shall stand cancelled, and if the Second Part has already occupied the Premises he shall be liable to vacate the same.

24. The Second Part shall on or before delivery of possession of the Premises also keep deposited with The First Part the following amounts:-
 - (i) For share money, application entrance fee of the Society/Company/ Association electricity deposit, gas connection deposit, all at actuals; and
 - (ii) Rs. _____/- (Rupees _____ only) for formation and registration of the Society/Company/Association.
25. The First Part shall utilize the said amount mentioned in Clause 20 (ii) above paid by the Second Part to The First Part for meeting all legal costs, charges and expenses, including professional costs of the Advocates of The First Part in connection with formation of the Society, or as the case may be, Company or Association, preparing its rules, regulations and bye-laws and the cost of preparing and engrossing this Agreement and the conveyance or assignment of lease.
26. The First Part shall maintain a separate account in respect of

sums received by The First Part from the Second Part as advance or deposit, sums received on account of the share capital for the formation of a Society or a Company or Association or towards the out goings and shall utilize the amounts only for the purposes for which they have been received.

27. The Second Part along with other Second Parts of premises in the Building shall join in forming and registering a Society or a Company or Association (sole option being with The First Part herein) as may be decided by The First Part to be known by such name as The First Part may decide, and which will be approved by the Registrar of Co-operative Societies or the Registrar of Companies or any other appropriate authority as the case may be, and for this purpose also from time to time shall sign and execute the application for registration and for membership and other papers and documents necessary for the formation and registration of the Society/Company/ Association, and for becoming a member, including adoption of the bye-laws of the proposed Society or memorandum and articles of association of the proposed company or rules/regulations/bye-laws of the Association and shall duly fill in, sign and return them to The First Part within seven (7) days of the same being forwarded by The First Part to the Second Part, so as to enable The First Part to register the organization of the Second Parts. No objection shall be taken by the Second Part if any changes or modifications are made in the draft bye-laws or the Memorandum and/or Articles of Association or rules/regulations/bye-laws as may be required by the Registrar of Co-operative Societies or the Registrar of Companies or any other appropriate authority as the case may be.
28. After the Scheme of Development of the Property being declared fully completed by the First Part and after The First Part has received the purchase price in respect of all the premises and all other amounts payable by the Second Parts thereof under the respective agreements in respect of the entire Scheme of Development of the Property, The First Part shall, unless it is otherwise agreed to by and between the parties hereto, within months of such full completion, cause to

be transferred to a Society/Apex Company or jointly in favour of the Societies/Companies/Associations formed by The First Part along with the Second Parts of premises in the building to be constructed on the Property, all the rights, title and interest of The First Part in the Property together with the building thereon by executing the necessary Deed of Conveyance or Deed of Assignment in respect of the Property (or to the extent as may be permitted by the authorities) in favour of the Society/Company or jointly in favour of the Societies/Companies/Associations as the case may be, and such Deed of Conveyance or Deed of Assignment shall be in accordance with the terms and provisions of this Agreement.

29. The Second Part is aware that the First Part is developing the Property in a phased manner pursuant to the Scheme of Development of the Property, and the Second Part has no right of any nature whatsoever, in the remaining portion of the Property belonging to the First Part. The Second Part shall not raise any objection to the development activity to be carried out in the remaining portion of the Property. The Second Part is aware that The First Part is proposing to construct commercial building and other structures as permitted by law on the remaining portion of the Property. The Second Part is also aware that The First Part would be undertaking construction on the remaining portion of the Property at different points of time. The Second Part has No Objection of any nature whatsoever to the delay in execution of the Conveyance contemplated as mentioned hereinabove. The Second Part is aware that the conveyance will be executed with the Society/Apex Company or jointly to the Societies/Companies/Associations, some of which will be formed at a later point of time.
30. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law of the Premises or of the Property or Building or any part thereof. The Second Part shall have no claim, save and except in respect of the Premise which is more particularly described in the Schedule-III. The Property, other unsold premises, common areas, open spaces, terraces, recreation spaces, etc. shall be the property of The First Part until the entire Property with

building constructed thereon is transferred to a Society/Apex Company or jointly to the Societies/ Companies/ Associations as mentioned herein.

31. Save and except as provided hereinabove, the Second Part agrees, undertakes and covenants with the First Part that neither it nor the Society/Company/Association that may be formed shall hereafter in any manner whatsoever limit, curtail, revoke, cancel, or terminate any of the powers, rights, benefits, privileges, or authorities reserved by or granted to The First Part under this Agreement or any other deed, document or writing entered into or executed by and between the Parties hereto or referred to in Agreement. The Second Part and the Society/Company/association shall render all assistance and co-operation at all times to The First Part to enable it to exercise and avail of the same.
32. Any delay tolerated or indulgence shown by the First Part in enforcing the terms of this Agreement or any forbearance or giving of time to the Second Part by the First Part shall not be construed as a waiver or acquiescence on the part of the First Part of any breach or non-compliance of any of the terms and conditions of this Agreement by the Second Part and shall not in any manner prejudice the rights of the First Part.
33. The First Part at its risk and responsibility may avail from banks/financial institutions, loan/financial assistance for development of the Scheme of Development of the Property which is more particularly described in the Schedule-I and in which the said Premise/s is/are situated (but without encumbering the said Premises) and as a security for payment thereof may create security of the said Property. The Second Part hereby grants his/her/their consents to the First Part for availing such loan and/or financial assistance on such terms and conditions as the First Part may deem fit and proper subject to the repayment thereof by the First Part. The First Part shall not mortgage the said Premises agreed to be allotted to the Second Part herein.
34. The Second Part and/or The First Parts shall present this

Agreement at the proper registration office for registration within 4 months from the date of executing of this Agreement as prescribed by the Registration Act and the Parties hereto shall attend such office and admit execution thereof.

35. All notices to be served on the Second Part as contemplated by this Agreement shall be deemed to have been duly served if sent to the Second Part by pre-paid post at its addresses specified against its name above.
36. All out of pocket costs, charges and expenses including the stamp duty, registration charges of and incidental to this Agreement shall be borne and paid by the Second Part alone. If due to any changes in Government Policy any additional stamp duty, registration charges are levied the same shall also be borne and paid by the Second Part alone.
37. All taxes, rates and other government levies, including but not limited to GST, service tax, VAT and/or any other taxes/rates/levies that may hereafter be levied by the Government in respect of this Agreement or the transaction contemplated by this Agreement shall be borne and paid by the Second Part alone.
38. The Second Part hereby declares that he has gone through this Agreement and all the documents related to the Property and the Premise and has expressly understood the contents, terms and conditions of the same and the Second Part after being fully satisfied has entered into this Agreement.
39. The First Part shall confirm the final carpet area that has been allotted to the Second Part after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of 3%. The total price payable for the carpet area shall be recalculated upon confirmation by the First Part. If there is any reduction in the carpet area within the defined limit then First Part shall refund the excess money paid by Second Part within forty-five days with annual interest at the rate specified in the

Rules, from the date when such an excess amount was paid by the Second Part. If there is any increase in the carpet area allotted to Second Part, the First Part shall demand additional amount from the Second Part 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 hereinbefore in this Agreement.

- 40. This Agreement shall always be subject to the provisions of the Act and the rules made thereunder.
- 41. This Agreement shall always be subject to the provisions of the RERA. Any dispute between the Parties shall be settled amicably as provided herein. In case of failure to settle the dispute amicably, the same shall be referred to the authority as per the provisions of RERA. Subject to the foregoing, only the courts in Vapi, Taluka Vapi, District Valsad shall have jurisdiction to entertain and try any dispute between the Parties.
- 42. For the purpose of registration of this Agreement, the Income Tax Permanent Account Numbers of the Parties hereto are as follows: -

PAN No. of The First Part :
PAN No. of the Second Part :

All out of pocket costs, charges and expenses including the stamp duty, registration charges of and incidental to this Agreement shall be borne and paid by the Second Part alone. If due to any changes in Government Policy any additional stamp duty, registration charges are levied the same shall also be borne and paid by the Second Part alone.

SCHEDULE-I

All that piece and parcel of the land admeasuring about 1545 Sq. Mtrs. of the Plot No. CM/16 admeasuring about 2433.77 Sq. Mtrs. of the land bearing Block/Survey No. 538/Part and the Block/Survey No. 530/Part both situated within the limits of Village Vapi, Tal. Vapi, Dist.

Valsad and within the limits of Vapi Industrial Area/Estate, Vapi, Tal. Vapi, Dist. Valsad which is bounded as follows:

On Or Towards East :

On Or Towards West :

On Or Towards North :

On Or Towards South :

SCHEDULE-II

The commercial building known as “**EMPIRE SQUARE**” with basement, ground floor and permitted upper floors in accordance to the plans, design, specifications approved by the Vapi Nagar Palika/Vapi GIDC on the Property more particularly described under the Schedule-I herein.

SCHEDULE-III

The Shop/Office No. _____ admeasuring about _____ sq. ft. carpet area (Area in _____ Sq. Meter) on the _____ Floor of the Building known as “**EMPIRE SQUARE**” constructed on the land more particularly described under the Schedule –I.

All that area covered by lobbies, lift lobbies, staircases, stair walls, staircase cabins, staircase passages, lifts, lift machine rooms, pump houses, watchman cabins, society office, electrical meter rooms, entrance lobbies, entrance foyers, lobbies at still floor level, car parking spaces in the basements or under stilts or open car parking spaces in the compound of the building, gardens, recreation areas, filtration plant, storm water drainages and any other area or facility that is being used or will be used by all shop/office keeper of the Building in the Property.

SCHEDULE-IV

LIST OF INTERNAL AMENITIES FOR OFFICE/SHOP

1. All Shop/Offices/Passages/Toilet tile flooring.
2. Single phase connection with good quality cable upto Shop.

- 3. Aluminum anodized / UPVC sliding window.
- 4. Solid flush doors with good quality fittings and fixtures.

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

SIGNED, SEALED AND
DELIVERED the within named
Owner and Developer **MR.**
JAFAR HUSNAIN HAKIMJI
SHAIKH in presence of...

SIGNED, SEALED AND
DELIVERED the within named the
Second Part Mr.
_____ in
presence of...

Witness:-

- 1. _____
- 2. _____