

AGREEMENT FOR SALE

This **Agreement for Sale** ("**Agreement**") executed on this __ day of _____, 20____,

By and Between

DMC Estate Management being an Association of Persons (AOP) holding PAN ____ and having its registered office at ____ acting through its power of attorney holder Shri Pranay Pravinchandra Chokshi having his address at ____ (hereinafter called "the **Promoter**" which expression shall unless repugnant to the context or meaning thereof, be deemed to include all existing and future members of the said AOP and their respective heirs executors administrators and assigns of the last surviving member) of the ONE PART; and

AND

Mr. / Ms. _____, son / daughter / Wife of _____, having PAN _____ & Aadhar no. _____, aged about _____, residing at _____

(hereinafter referred to as the "**Allottee**" which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in-interest and permitted assignees) of the Other Part.

The Promoter and the Allottee shall hereinafter collectively be referred to as the "Parties" and individually as a "Party".

WHEREAS:

A. The members of the AOP are all joint and several owners of piece or parcel of freehold non agricultural land lying and being at ____ in the registration sub district of ____ admeasuring ____ sq.mts., or thereabouts more particularly described and delineated in **Part I of Annexure A** (hereinafter referred to as **Project Land**) which the members of the AOP now propose to commercially develop.

B. The members of the AOP are absolute and legal owners of the Project Land and no third person has any right title interest or encumbrance in the same.

C. The members of the AOP have legally incorporated DMC Estate Management which in turn will be responsible for the development of the Project Land for commercial purpose. Accordingly, the Promoter has earmarked the Project Land for the purpose of developing a project, comprising of ____ number of plots with constructed villas along with certain amenities and infrastructure (plans of which are more specifically detailed in **Part II** of

Annexure A) and the said project shall be known as ‘ _____ ’ (hereinafter referred to as the “**Project**”).

D. The Vadodara Municipal Corporation / [***name of the concerned competent authority***] has granted the commencement certificate to develop the Project vide approval dated _____ bearing no. _____.

E. The Promoter has registered the Project in accordance under the provisions of the Real Estate and Regulatory Act 2017 (**RERA**) and its corresponding rules with the Real Estate Regulatory Authority at ____ no ____, authenticated copy of which is attached as **Annexure C**.

F. The Allottee is desirous of purchasing a plot forming part of the Project Land along with a constructed villa of type ____ in the said Project being developed by the Promoter on the Project Land. Therefore, the Allottee had applied for a plot in the Project vide booking application no. _____ dated _____ and has been allotted plot no. _____ having area of _____ square feet (“the **Plot**” hereinafter specifically described and delineated in **Part I of Annexure B**.) The Allottee has chosen villa type ____ to be constructed on the Plot (design of which is set out herein as **Part II of Annexure B**).

G. The Promoter has conveyed to the Allottee that the Promoter shall construct villas on the individual plots as per the chosen design and specifications for the use of the respective owners of the said plots. The Promoter shall also make available to the members of the Project infrastructural facilities on the Project Land which shall form part of the said Project (hereinafter referred to as the “**Common Areas**”).

H. Based on the above understanding, the Promoter has agreed to make available to the Allottee the Plot, the chosen villa along with the right to use the Common Areas forming part of the Project (hereinafter the Plot, the villa and the right to use the Common Areas all collectively referred to as the “**Unit**”). The term Common Areas shall have the definition as set out in clause (n) of Section 2 of the RERA.

I. The Allottee has inspected the title documents of the Project Land and is satisfied in respect of the same. On demand by the Allottee, the Promoter shall allow the Allottee the right to inspect all such other documents relating to the Project Land and the Project including the necessary consents, plans, designs and specifications in relation to the Project and as specified under RERA/other applicable laws.

J. The Promoter is already holding some of the approvals, consents and permits from the concerned authorities (a list of which is annexed herewith as **Annexure D**). The Allottee is entitled to inspect the same if the Allottee desires to do so.

K. Under Section 13 of the RERA the Promoter is required to execute a written Agreement for Sale for the said Unit being in fact these presents and also to register the said Agreement for Sale under the Registration Act 1908.

L. Now therefore, in accordance with the terms and conditions set out in this Agreement and mutually agreed upon by and between the Parties, the Promoter hereby agrees to sell and the Allottee hereby agrees to purchase the Unit.

M. The Allottee has gone through all the terms and conditions set out in this Agreement and understood the rights and obligations detailed herein.

N. The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Project.

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

P. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to sell and the Allottee hereby agrees to purchase the [Unit] as defined in Recital F above.

NOW THEREFORE, in consideration of the mutual representations, covenants, assurances, promises and agreements contained herein and other good and valuable consideration, the Parties agree as follows:

1. GENERAL TERMS OF ALLOTMENT:

- 1.1 Subject to the terms and conditions as detailed in this Agreement, the Promoter agrees to sell to the Allottee and the Allottee hereby agrees to purchase, the [Unit] more specifically defined in Recital H above for a total consideration of Rs ____ ("**Sale Consideration**"). Elements forming part of the Sale Consideration are more specifically set out in **Annexure E**.
- 1.2 The Allottee agrees to pay at the time of the execution of this Agreement a sum of Rs ____ (not exceeding 10% of the total Sale Consideration as advance payment or application fee) which the Promoter hereby acknowledges and the Allottee further agrees to pay to the Promoter the balance amount of the Sale Consideration as per the Payment Plan more specifically set out in **Annexure F**.
- 1.3 The Sale Consideration stated above excludes taxes (consisting of tax paid or payable by the Promoter by way of GST or any other tax or cess or any other similar taxes which may be levied in connection with the development of the Project on the Project Land payable by the Promoter) upto the date of handing over possession of the Unit which shall be separately payable by the Allottee.
- 1.4 The Sale Consideration is escalation-free, save and except increases which the Allottee hereby agrees to pay, 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 from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost/charges imposed by the competent authorities and/or any other charges, the Promoter shall enclose the relevant notification/order/rule/regulation or such documentary evidence to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.

- 1.5 It is made clear by the Promoter and the Allottee agrees that the Plot and the construction thereon shall be treated as a single indivisible unit for all purposes. It is agreed that the Project is an independent, self-contained Project covering the Project Land and is not a part of any other project or zone and shall not form a part of and/or linked/combined with any other project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Allottees. It is clarified that only the right to use the Project's facilities and amenities is being made available for use and enjoyment of the Allottees of the Project and no other right with respect to the Common Areas is being transferred at this stage and that too subject to the Allottee complying with the applicable terms and conditions of use and paying the applicable usage fees.
- 1.6 The Promoter agrees to pay all outgoings before transferring the physical possession of the Unit to the Allottees, which it has collected from the Allottees, for the payment of outgoings (including land cost, ground rent, municipal or other local taxes, charges for water or electricity, maintenance charges, including mortgage loan and interest on mortgages or other encumbrances and such other liabilities payable to competent authorities, banks and financial institutions, which are related to the Project). If the Promoter fails to pay all or any of the outgoings collected by it from the Allottees or any liability, mortgage loan and interest thereon before transferring the Unit to the Allottees, the Promoter agrees to be liable, even after the transfer of the Unit, to pay such outgoings and penal charges, if any, to the authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken by such authority or person.

2. TIME SCHEDULE

- 2.1 The Promoter agrees and understands that timely delivery of possession of the [Unit] is the essence of the Agreement. The Promoter, based on the approved plans and specifications, assures to hand over possession of the [Unit] on _____, unless there is delay or failure due to change in law or acts of God such as war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the real estate project ("**Force Majeure**"). If, however, the completion of the Project or the Unit is delayed due to the Force Majeure conditions then

the Allottee agrees that the Promoter shall be entitled to the extension of time for delivery of possession of the [Unit], provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Allottee agrees and confirms that, in the event it becomes impossible for the Promoter to implement the Unit, the Project or part thereof due to Force Majeure conditions, then this allotment shall stand terminated and the Promoter shall refund to the Allottee the entire amount received by the Promoter from the allotment within 30 (thirty) days from that date. After refund of the money paid by the Allottee, Allottee agrees that he/ she shall not have any rights, claims etc. against the Promoter and that the Promoter shall be released and discharged from all its obligations and liabilities under this Agreement with regard to the Unit and/or the Project.

- 2.2 As time is of essence for the Promoter as well as the Allottee, the Promoter shall at all times use its best endeavors to abide by the time schedule for completing the Project and handing over the Unit to the Allottee after receiving the occupancy certificate or the completion certificate or both, as the case maybe and similarly the Allottee shall make timely payments of the installment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoter in accordance with the specifications and plan as provided in **Annexure G ("Specifications and Construction Plan")**.
- 2.3 If the Promoter fails to abide by the time schedule for completing the Project and handing over the Unit to the Allottee for reasons other than force majeure or for reasons beyond its control (including change in law), the Promoter agrees to pay to the Allottee interest at the rate of [9%] per annum on all the amounts paid by the Allottee for every month of delay till the handing over of the possession.
- 2.4 The Allottee agrees to pay to the Promoter interest at the rate of [9%] per annum on all the delayed payments when become due and payable by the Allottee to the Promoter under the terms of this Agreement from the date the Allottee defaults till the date the Allottee makes the payment.

3. MODE OF PAYMENT

- 3.1 The Allottee hereby agrees to make all payments, on demand by the Promoter, within the stipulated time as mentioned in the Payment Plan through A/ c Payee cheque/demand draft or online payment (as applicable) in favour of DMC Estate Association payable at Vadodara.

4. COMPLIANCE OF LAWS RELATING TO REMITTANCES

- 4.1 The Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules and Regulations made thereunder or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition /sale / transfer of immovable properties in India etc. and provide the Promoter with such permission, approvals which would enable the Promoter to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottee understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India and/or any other competent authority, he/she alone shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.
- 4.2 The Allottee hereby accepts that the Promoter is not to be held responsible or liable in any manner whatsoever in case of breach by the Allottee under this Clause and the Allottee shall keep the Promoter fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Promoter immediately and comply with necessary formalities if any under the applicable laws. The Promoter shall not be responsible towards any third party making payment/remittances on behalf of any Allottee and such third party shall not have any right in the application/allotment of the said Unit applied for herein in any way and the Promoter shall be issuing the payment receipts in favour of the Allottee alone.

5. ADJUSTMENT/APPROPRIATION OF PAYMENTS

- 5.1 The Allottee authorizes the Promoter to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Promoter may in its sole discretion deem fit and the Allottee undertakes not to object / demand / direct the Promoter to adjust his payments in any manner.

6. CONSTRUCTION OF THE UNIT

- 6.1 The Promoter hereby agrees to carry out construction of the required residential villa of Type **[A,B or C]** for the Allottee and further agrees to provide other related structures,

amenities and facilities for use by the Allottee in accordance with the approved plans and specifications. A copy of the tentative layout showing orientation of the residential villa and scope of work including all stages of construction as well as basic rates for the construction materials effective as on the date of this Agreement has been provided to the Allottee and the same has been initialed by the Parties and attached herewith as **Part II of Annexure B**.

6.2 The Allottee accepts and agrees that the initialed **Part II of Annexure B** attached to this Agreement is tentative and the Promoter may need to effect such modifications, alterations or changes in the same if required by any sanctioning or competent authority and the Allottee hereby gives his/her irrevocable consent to such variation/additions/alterations/deletions/modifications etc. If the Allottee desires any changes, the Allottee shall indicate the same to the Promoter and if the same are acceptable and feasible the Promoter shall carry out such changes in the tentative Plans. Provided no change in the basic design, façade and structure shall be allowed.

6.3 The Promoter shall develop the Project and the villa on the Plot in accordance with the said layout plans, floor plans and specifications including the nature of fixtures, fittings and amenities described therein in respect of the Unit. Subject to the terms in this Agreement, the Promoter hereby undertakes to strictly abide by such plans approved by the competent Authorities and shall also strictly abide by the bye-laws, Floor Area Ratio (FAR) and density norms and provisions prescribed by the applicable authorities and shall not have an option to make any variation /alteration / modification in such plans, other than in the manner provided under RERA and/or any other applicable law.

Provided that the Promoter may make such minor additions or alterations as may be required by the Allottee, or such minor changes or alterations as per the provisions of the RERA/applicable laws.

6.4 The Promoter hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any which may have been imposed by the concerned authority at the time of sanctioning the said plans or thereafter and shall before handing over possession of the Unit to the Allottee obtain from the concerned local authority occupancy and/or completion certificate in respect of the construction on the Unit.

7. POSSESSION OF THE UNIT

6.1 Procedure for taking possession - The Promoter, upon obtaining the occupancy certificate from the competent authority shall offer in writing the possession of the [Unit], to the Allottee in terms of this Agreement to be taken within 3 (three) months from the date of issue of the occupancy certificate of the Project and the Promoter shall

accordingly give possession of the [Unit] to the Allottee. The Promoter shall ensure execution of the relevant conveyance deed in favour of the Allottee and possession of the Unit is handed over to the Allottee within a period of 3 (three) months of receiving the occupancy certificate of the Project provided the Allottee fulfils all the outstanding conditions as set out herein in this Agreement necessary for the execution of the conveyance deed.

- 7.2 Failure of Allottee to take Possession of [Unit]: Upon receiving a written intimation from the Promoter as per Clause 7.1, the Allottee shall take possession of the [Unit] from the Promoter by executing necessary indemnities, undertakings and such other documentation as maybe required, and the Promoter shall give possession of the [Unit] to the Allottee. In case the Allottee fails to take possession or fails to fulfill its obligations within the time provided in Clause 7.1, the Promoter shall not be held responsible and such Allottee shall continue to be liable to pay maintenance charges as applicable.
- 7.3 Possession by the Allottee - After obtaining the occupancy certificate and handing over physical possession of the [Unit] to the Allottee, it shall be the responsibility of the Promoter to hand over the necessary documents and plans to the association of the Allottees or the maintenance agency or the competent authority, as the case may be, as per the local laws.
- 7.4 Use by Allottee - The Allottee shall use the Unit or any part thereof or permit the same to be used only for the purpose of residence. The Allottee shall use the Common Areas only in accordance with the bye laws of the Project and/or applicable rules and regulations subject to the payment of the usage fee.
- 7.5 Payment of Dues - Within 15 (fifteen) days after notice in writing is given by the Promoter to the Allottee that the Unit is ready for use and occupancy, the Allottee shall be liable to bear and pay the proportionate share or outgoings in respect of the Project and the Unit namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government, water charges, insurance, common lights, repairs and salaries of clerks bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the Project. Until a maintenance agency is appointed or the society or association or limited company specifically for maintenance of the Common Area is formed, the Allottee shall pay to the Promoter such proportionate share of outgoings as maybe determined by the Promoter. The Allottee further agrees that till the Allottee's share is so determined the Allottee shall pay to the Promoter provisional minimum monthly contribution per month in the manner as determined by the Promoter towards the outgoings. The amounts so paid by the Allottee to the Promoter shall not carry any interest and remain with the Promoter until the same is transferred to a maintenance agency, the society or the association or the limited company as aforesaid.

At the time of registration of conveyance the Allottee shall pay to the Promoter the Allottee's share of stamp duty and registration charges payable on such conveyance in respect of the Unit.

- 7.6 Cancellation by Allottee – The Allottee shall have the right to cancel/withdraw his allotment in the Project as provided in the RERA. Provided that where the Allottee proposes to cancel/withdraw from the Project without any fault of the Promoter, the Promoter herein is entitled to forfeit the advance/booking amount paid for the allotment at the time of the execution of this Agreement. The balance amount of money paid by the Allottee shall be returned by the Promoter to the Allottee within 30 (thirty) days of such cancellation.
- 7.7 Compensation – The Promoter shall compensate the Allottee in case of any loss caused to him due to defective title of the Plot in the manner as provided under the RERA and the claim for compensation under this Clause shall not be barred by limitation provided under any law for the time being in force. Except for occurrence of a Force Majeure event, if the Promoter fails to complete or is unable to give possession of the [Unit] (i) in accordance with the terms of this Agreement, duly completed by the date specified herein; or (ii) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under the Act; or (iii) for any other reason, the Promoter shall be liable, on demand to the Allottees, in case the Allottee wishes to withdraw from the Project to return the total amount received by him in respect of the [Unit], with interest at the rate of ____% within 45 (forty five) days including compensation in the manner as provided under the RERA. Provided that where the Allottee does not intend to withdraw from the Project, the Promoter shall pay the Allottee interest at the rate of ____% for every month of delay, till the handing over of the possession of the [Unit].

7. REGISTRATION OF SOCIETY/ASSOCIATION/LIMITED COMPANY

- 7.1 When deem fit by the Promoter, the Promoter shall either appoint a third party maintenance agency for the Common Areas or the Allottee along with other allottees of the Project shall form and register a society or association or limited company to be known by such name as the Promoter may decide and for this purpose also from time to time sign and execute the application for registration and /or membership and the other papers and documents necessary for the formation and registration of the society or association or company and for becoming a member including the bye laws of the proposed society and duly fill in, sign and return to the Promoter within 7 (seven) days of the same being forwarded by the Promoter to the Allottee so as to enable the Promoter to register the common organization of the Allottee for the maintenance and upkeep of the Project in its totality. Provided such agency or society or association or

limited company shall be formed only once [75%] of the Units forming part of the Project are sold and [75%] of the Common Areas are completed.

- 7.2 No objection shall be taken by the Allottee if any changes or modifications are made in the draft bye laws or the Memorandum and Articles of Association as maybe required by the Registrar of Co-operative Societies or the Registrar of Companies, as the case maybe or any other Competent Authority.

8. REPRESENTATIONS AND WARRANTIES

- 8.1 The Promoter hereby represents warrants and covenants with the Allottee as follows:

- (i) The [Promoter] has absolute, clear and marketable title with respect to the Project Land, the requisite rights to carry out development upon the Project Land and exclusive possession of the Project Land for the development of the Project.
- (ii) The Promoter has lawful rights and requisite approvals from the competent authorities to carry out development of the Project on the Project Land.
- (iii) There are no encumbrances upon the Project Land or the Project.
- (iv) There are no litigations pending before any Court of law with respect to the Project Land, Project and/or the [Unit].
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, Project Land and/or [Unit] are valid and subsisting and have been obtained by following due process of law. Further, the Promoter has been and shall, at all times, remain to be in compliance with RERA and all other applicable laws in relation to the Project, Project Land and [the Unit] and Common Areas.
- (vi) The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected.
- (vii) The Promoter has not entered into any agreement for sale with any person or party with respect to the Unit which will, in any manner, affect the rights of Allottee under this Agreement.
- (viii) The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said [Unit] to the Allottee in the manner contemplated in this Agreement.
- (ix) At the time of execution of the conveyance deed by the Promoter in favour of the Allottee, the Promoter shall handover lawful, vacant, peaceful, physical possession of the [Unit] to the Allottee and the right to use the Common Areas.

- (x) The Project Land is not the subject matter of any HUF and that no part thereof is owned by any minor and /or no minor has any right, title and claim over the Project Land.
- (xi) The Promoter has duly paid and shall continue to pay and discharge all 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 date of the handover of the Unit in favour of the Allottee.
- (xii) No notice from the Government or any other local body or authority or any legislative enactment, Government ordinance, order, notification (including any notice for acquisition or requisition of property) has been received by or served upon the Promoter in respect of the Project Land, the Project and /or the Unit.
- (xiii) The Promoter shall maintain a separate account in respect of sums received by the Promoter from all the allottees of the Project as advance or deposit, sums received on account of the society or association of allottees or limited company or towards outgoings, legal charges and shall utilize the amounts only for the purposes for which they have been received.

8.2 The Allottee(s) hereby represents warrants and covenants with the Promoter as follows:

- (i) As mentioned in the Recitals, the Allottee understands that the Promoter shall provide a constructed independent residential villa as per the design chosen by the Allottees on the Plot as well as grant the right to use the infrastructural facilities proposed to be made available on the Project Land and forming part of the Project. The Allottee agrees that as the Plot forms part of the Project and all the residential villas to be constructed on the independent plots shall follow a uniform pattern and outlook, any and all construction on the said Plot shall be carried out solely by the Promoter /its nominee . No other person or agency not authorized by the Promoter shall be allowed or shall have the right to enter the said Plot for any work or purpose whatsoever. The Promoter shall ensure that the residential villa to be erected on the said Plot is in conformity with the Plans, drawing and elevations and the scope of work detailed in **Part II of Annexure B** and shall comply with and abide by the applicable laws and the provisions of this Agreement, to the extent applicable.
- (ii) The Allottee shall not do or suffer to be done anything in or to the Plot, the compound and/or any surrounding area forming part of the Project which may be in violation of any laws or rules of any authority or change or alter or make additions to the [Unit] and keep the [Unit], its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenantable repair and shall maintain the same in a fit and proper condition and ensure that no part of the Unit, the Common Areas and /or the Project is in any way damaged or jeopardized.

- (iii) The Allottee shall maintain the Unit at its own cost in good and tenable repair and condition from the date that of possession and shall not do or suffer to be done anything in or to the Unit or the Project which may be against the rules, regulations or bye laws or change/alter or make addition without the consent of the Promoter and the local authorities, if required. The Allottee shall carry out at its own cost all internal repairs in the Unit and maintain the Unit in the same condition, state and order in which it was delivered by the Promoter to the Allottee
- (iv) The Allottee shall not store any goods which are of hazardous, combustible or dangerous nature in the Unit.
- (v) The Allottee shall not demolish or cause to be demolished or make any addition or alteration or modification of any nature whatsoever in or to the Unit or any part thereof without the prior written consent of the Promoter.
- (vi) The Allottee shall be responsible for the insurance of the Unit. The Allottee shall not to do or permit to be done any act or thing which may render void or voidable any insurance of the Project/Project Land/Common Areas or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- (vii) The Allottee shall pay to the Promoter within 15 (fifteen) days of demand by the Promoter his share of security deposit demanded by the concerned authority or Government or public authority for giving water, electricity or any other service connection.
- (viii) The Allottee shall 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 any other public authority.
- (ix) The Allottee shall not let, sub let, transfer, assign or part with interest or benefit factor of this Agreement or part with possession of the Unit until all dues payable by the Allottee to the Promoter under this Agreement are fully paid up.
- (x) The Allottee shall observe and perform all the rules and regulations of the maintenance agency or society or association of allottees or limited company as maybe formed for the purpose of the maintenance and upkeep of the Project as in force from time to time.
- (xi) The Allottee shall permit the Promoter and its surveyors, representatives and agents with or without workmen and others at all reasonable times to enter into and upon the Unit or any part thereof to view and examine the state and condition thereof.
- (xii) The Allottee further undertakes, assures and guarantees that he/she would not put any sign-board, neon light, publicity material or advertisement material etc. anywhere on the exterior of the Unit. The Allottees shall also not change the colour scheme of the outer

walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design of its villa.

- (xiii) The Allottee shall also not remove any wall, including the outer and load bearing wall of the [Unit]. The Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Promoter and thereafter the maintenance agency appointed.
- (xiv) The Allottee shall be fully and solely responsible for any loss or damages arising out of breach of any of the aforesaid conditions.
- (xv) The Allottee accepts and agrees that the residential villas forming part of the Project follow a uniform pattern in terms of design and outlook and the Allottee shall not make or cause to be made any addition or alteration of whatever nature in or to the Plot/residential villa, not to make any alteration in the elevation and outside colour scheme of the residential villa which would in effect change the uniform pattern and the outlook.
- (xvi) The Allottee acknowledges that the Promoter shall, if the need arises, have the exclusive right to change or revise or modify the Project including with respect to the roads, road widths, areas and sizes and/or the location of common plots and rationalization of boundaries of some or all of the plots and/or the entire scheme of any details thereof and the Promoter is entitled to make one or more sub-divisions and such changes, divisions, extensions, sub-division etc which may not materially affect the Plot allotment which shall be binding on the Allottee.
- (xvii) The Allottee understands that the right of passage and right of way for the purpose of the enjoyment of the residential villa allotted to him/her/it and to use all Common Areas for the use of the members of the Project provided or to be provided hereafter are to be enjoyed subject to the rules and regulations for the enjoyment and use thereof.
- (xviii) The Allottee is aware that the right title and interest in the Plot and the residential villa to be constructed on the Plot shall vest in the Allottee only after the execution of the final deed of conveyance in favour of the Allottee by the Promoter and at no time before that. The Allottee therefore shall not be entitled to let, sub-let, transfer, mortgage or create a charge and/or in any way encumber or deal with or dispose of the Plot and/or the residential villa nor assign, underlet or part with his/her/their proposed interest in the Plot and/or the residential villa until the execution of the final deed of conveyance in favour of the Allottee. For the purpose of raising finance or availing loans from banks or financial institutions, the Allottee shall be entitled to create security on the basis of this Agreement in the Plot and/or the residential villa provided in such a case the bank/financial institution shall disburse the amount of loan by cheques directly drawn in the name of Promoter/its nominee which will be deemed to have been disbursement

received by the Allottee. The Promoter shall be entitled to recover all amounts including maintenance and other charges from such disbursements. The Allottee shall be responsible to strictly observe all terms and conditions of the loan documents. It is clarified that the right to create any security by the Allottee shall be only with respect to the Plot and the residential villa and no other part of the Project Land and/or the Project. It is further clarified that all responsibility for repayment of the loan amounts shall be that of the Allottee and Promoter/its contractor and/or any person acting for and on their behalf shall assume no responsibility in this regard. The Allottee shall ensure that a clause will be incorporated in the loan documents that should the banks/financial institutions have the occasion to realize the security the transferee shall be bound by the rules and regulations of the Project and that the Plot and/or the residential villa cannot be transferred to any transferee who does not agree to abide by the rules and regulations of the Project.

9. EVENTS OF DEFAULTS AND CONSEQUENCES

9.1 Subject to the Force Majeure Clause, the Promoter shall be considered under a condition of default, in the following events:

- (i) Promoter fails to provide ready to move in possession of the [Unit] to the Allottee within the time period specified in this Agreement. For the purpose of this Clause, 'ready to move in possession' shall mean that the construction on the Unit shall be in a habitable condition which is complete in all respects; or
- (ii) Discontinuance of the Promoter's business as a developer on account of suspension or revocation of his registration under the provisions of the Act or the rules or regulations made thereunder.

9.2 In case of Default by Promoter under the conditions listed above, Allottee is entitled to the following:

- (i) Stop making further payments to Promoter as demanded by the Promoter till the time the Promoter shall correct the situation by completing the construction milestones and only thereafter the Allottee be required to make the next payment without any penal interest; or
- (ii) The Allottee shall have the option of terminating the Agreement in which case the Promoter shall be liable to refund the entire money paid by the Allottee under any head whatsoever towards the purchase of the Unit, along with interest at the rate of ____% within 45 (forty five) days of receiving the termination notice. Provided the Promoter shall be entitled to deduct all legal valid and supported costs incurred till date of termination. Provided that Allottee shall give a prior written notice of 15 (fifteen) days to the Promoter of its intention to terminate this Agreement and of the specific breach of

terms and conditions in respect of which it intends to terminate the Agreement. If the Promoter fails to rectify the breach within the period mentioned in the notice, the Allottee shall be entitled to terminate this Agreement at the end of the notice period.

- 9.3 Where an Allottee does not intend to withdraw from the Project or terminate the Agreement due to default of the Promoter, the Allottee shall be paid, by the Promoter, interest at the rate of 0.75% for every month of delay till the handing over of the possession of the [Unit].
- 9.4 The Allottee shall be considered under an event of Default, on the occurrence of the following events:
- (i) In case the Allottee commits a breach or default under this Agreement including default in any payment of installments on the due date of any amount due and payable by the Allottee to the Promoter under this Agreement (including his/her proportionate share of taxes and any other outgoings, maintenance charges etc), the Promoter may at its own option terminate this Agreement. Provided that Promoter shall give a prior written notice of 15 (fifteen) days to the Allottee of its intention to terminate this Agreement and of the specific breach of terms and conditions in respect of which it intends to terminate the Agreement. If the Allottee fails to rectify the breach within the period mentioned in the notice, the Promoter shall be entitled to terminate this Agreement at the end of the notice period.
 - (ii) On termination the Promoter shall refund to the Allottee all amounts paid till date by the Allottee within a period of 30 (thirty) days from the date of termination. Provided in case of termination due to Allottee breach, the Promoter shall have the right to deduct the advance/booking amount and adjust the agreed amounts payable to the Promoter including any interest liability prior to refunding the amounts to the Allottee. Pursuant to the payment by the Promoter to the Allottee this Agreement shall stand terminated.

10. CONVEYANCE OF THE SAID PLOT

- 10.1 The Promoter, on receipt of complete amount of the Sale Consideration of the [Unit] under the Agreement from the Allottee, shall ensure that the conveyance deed is executed and the share in the Unit purchased is conveyed within 3 (three) months from the issuance of the completion certificate of the Project. However, in case the Allottee fails to deposit the installments, due amounts, stamp duty, registration charges and all other incidental and legal expenses etc. so demanded within the period mentioned in the demand letter, the Allottee authorizes the Promoter to withhold registration of the conveyance deed in his/her favour till full and final settlement of all dues and stamp duty and registration charges to the Promoter is made by the Allottee.

- 10.2 The Allottee shall be solely responsible and liable for compliance of the provisions of Indian Stamp Act and the Indian Registration Act including any actions taken or deficiencies/penalties imposed by the competent authority(ies).

11. MAINTENANCE OF THE SAID PROJECT

- 11.1 The Promoters shall be responsible to provide and maintain essential services in the Project till the taking over of the maintenance of the Project by the maintenance agency/society/association of the allottees/limited company formed particularly for this purpose. The cost of such maintenance shall be charged separately.

12. DEFECT LIABILITY

- 12.1 It is agreed that in case any structural defect or any other defect in workmanship, quality or provision of services or any other obligations of the Promoter as per this Agreement relating to such development is brought to the notice of the Promoter within a period of 5 (five) years by the Allottee from the date of handing over possession of the Unit, it shall be the duty of the Promoter to rectify such defects without further charge, within 30 (thirty) days or such time as mutually agreed between the Parties, and in the event of the Promoter's failure to rectify such defects within such time, the aggrieved Allottee shall be entitled to receive appropriate compensation in the manner as provided under the RERA.

13. RIGHT OF ALLOTTEE TO USE COMMON AREAS AND FACILITIES SUBJECT TO PAYMENT OF TOTAL MAINTENANCE CHARGES

- 13.1 The Allottee hereby agrees to purchase the [Unit] on the specific understanding that it his/her right to the use of Common Areas shall be subject to timely payment of total maintenance charges, as determined and thereafter billed by the Promoter/the maintenance agency appointed by the Promoter/society/association/limited company specifically formed for the purpose of the upkeep and maintenance and performance by the Allottee of all his/her obligations in respect of the terms and conditions, bye laws, rules and regulations specified by the Promoter/such entity from time to time.

14. RIGHT TO ENTER THE PLOT FOR REPAIRS

- 14.1 The Promoter and/or its representatives and agents shall have rights of unrestricted access of the Unit for providing necessary maintenance services and the Allottee agrees to permit the Promoter and its representative and agents to enter into the Unit or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

15. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY ALLOTTEE

- 15.1 The Allottee is entering into this Agreement for the allotment of a [Unit] with the full knowledge of all laws, rules, regulations, notifications applicable to a project in general and this Project in particular. That the Allottee hereby undertakes that he/she shall comply with and carry out, from time to time after he/she has taken over for occupation and use the said [Unit], all the requirements, requisitions, demands and repairs which are required by any competent Authority in respect of the [Unit]/ at his/ her own cost.

16. ADDITIONAL CONSTRUCTIONS

- 16.1 The Promoter undertakes that it has no right to make additions or to put up additional structure(s) anywhere in the Project after the Project plan has been approved by the competent authority(ies) except in the manner as provided for in RERA and/or the Approvals.

17. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE

- 17.1 After the Promoter executes this Agreement the Promoter shall not mortgage or create a charge on the [Unit] and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such [Unit].

18. BINDING EFFECT

- 18.1 Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the Allottee signs and delivers this Agreement and all the Annexures along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Promoter. If the Allottee(s) fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and /or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee for rectifying the default, which if not rectified within 30(thirty) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith shall be returned to the Allottee without any interest or compensation whatsoever. Provided the Developer shall be entitled to withhold the advance amount as pre-determined genuine cost incurred by the Developer till the date of cancellation.

19. ENTIRE AGREEMENT

- 19.1 This Agreement, along with its Annexures constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all

understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said Unit.

20. RIGHT TO AMEND

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

21. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE /SUBSEQUENT ALLOTTEES

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

22. WAIVER NOT A LIMITATION TO ENFORCE

22.1 The Promoter may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee in not making payments as per the Payment Plan including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee that exercise of discretion by the Promoter in the case of one Allottee shall not be construed to be a precedent and /or binding on the Promoter to exercise such discretion in the case of other Allottees.

22.2 Failure on the part of the Promoter to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provisions or of the right thereafter to enforce each and every provision.

23. SEVERABILITY

23.1 If any provision of this Agreement shall be determined to be void or unenforceable under RERA 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 RERA 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.

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

- 24.1 Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other allottee(s) in the Project, the same shall be the proportion which the area of the [Unit] bears to the total area of all the [units] in the Project or in such manner and as per such methodology as maybe decided by the Promoter.

25. FURTHER ASSURANCES

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

26. PLACE OF EXECUTION

- 26.1 The execution of this Agreement shall be complete only upon its execution by the Promoter (through its authorized signatory) at the Promoter's office or at some other place which may be mutually agreed between the Parties in Vadodara after the Agreement is duly executed by the Allottee and the Promoter and simultaneously with the execution the said Agreement, the same shall be registered at the office of the Sub-Registrar.
- 26.2 The Allottee and/or Promoter shall present this Agreement as well as the deed of conveyance at the proper registration office of the Sub-Registrar within the time limit prescribed by the Registration Act and the Promoter will attend such office and admit execution thereof.

27. NOTICES

- 27.1 Any notice, request or instruction to be given hereunder by any Party to the other shall be in writing, and sent by registered mail postage prepaid, or courier, or electronic mail or facsimile (followed by a confirmation by mail), addressed to the concerned Party at the address set hereinbelow.

Name of Allottee

Address of Allottee

Notified Email Id

Promoter

Address of Promoter

Notified Email Id

27.2 For the purposes of this Clause, a notice shall be deemed to be effective (i) in the case of a registered mail, seven days after posting, (ii) in case of courier, two days after dispatch by the Party, and (iii) in case of a facsimile or electronic mail, 24 hours after transmission.

27.2 It shall be the duty of the Parties to inform each other of any change in address subsequent to the execution of this Agreement in the above address failing which all communications and letters posted or emailed at the above address shall be deemed to have been received.

28. JOINT ALLOTTEES

28.1 In case there are joint Allottees all communications shall be sent by the Promoter to the Allottee whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the Allottees.

29. GOVERNING LAW

29.1 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.

30. DISPUTE RESOLUTION

30.1 All or any disputes arising out or touching upon or in relation to the terms and conditions of this Agreement, including the interpretation and validity of the terms thereof and the respective rights and obligations of the Parties, shall be settled amicably by mutual discussion, failing which the same shall be settled through the adjudicating officer appointed under the RERA.

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

SIGNED AND DELIVERED BY THE WITHIN NAMED

Allottee: (including joint buyers)

(1)_____

(2)_____

At Vadodara on _____

In the presence of:

WITNESSES:

Signature _____

Name _____

Address _____

**SIGNED AND DELIVERED BY THE WITHIN NAMED
FOR AND ON BEHALF OF THE PROMOTER**

Mr Pranay Chokshi

(Authorized Signatory)

In the presence of:

WITNESS:

Signature _____

Name _____

Address _____

ANNEXURE A

PART I

DETAILS OF THE PROJECT LAND ALONG WITH THE MAP

PART II

DETAILS OF THE PROJECT INCLUDING COMMON AREAS AND INFRASTRUCTURE

ANNEXURE B

PART I

DETAILS OF THE PLOT

PART II

DETAILS OF THE VILLA TO BE CONSTRUCTED

ANNEXURE C

RERA REGISTRATION DETAILS

ANNEXURE D

LIST OF APPROVALS AND PERMITS

ANNEXURE E

BREAK UP OF THE SALE CONSIDERATION^[NB1]

Unit no. _____

Type _____

Total Sale Consideration for the Unit: Rs _____ on sq.ft basis

[The Sale Consideration above includes the booking amount paid by the Allottee to the Promoter towards the [Unit].]

It is hereby agreed that the Total Sale Consideration shall be inclusive of:

- (a) Preparation of the layout plans, general building plans, detailed architectural drawings, sketches, structural drawings and designs for execution.
- (b) Technical supervision of the works.
- (c) Obtaining of permission and approvals from all the concerned authorities for the construction, supply of water, power, drainage and other services for the said works.

- (d) Cost of all materials for construction.
- (e) Wages of labour, technical supervisors, all other workers and staff required for execution of the said works in accordance with the general specifications set out in **Annexure G (Specifications and Construction Plan of Type [REDACTED] Villa)**.
- (f) Cost of electrical, sanitary and plumbing fittings as more specifically set out in **Annexure G (Specifications and Construction Plan of Type [REDACTED] Villa)**.

It is expressly agreed that any costs in addition to the above, the levy in form of GST/any other tax or charge or levy of similar nature on the construction to be carried out on the Plot shall be extra at actuals and shall be borne entirely by the Allottee. The stamp duty and registration charges if any (and all penalties, fines, levies and impositions thereon whatsoever) of and incidental to this Agreement and the final conveyance deed shall be borne and paid by the Allottee alone.

ANNEXURE F

PAYMENT PLAN BY THE ALLOTTEE

ANNEXURE G

SPECIFICATIONS AND CONSTRUCTION PLAN OF TYPE ____ VILLA TO BE CONSTRUCTED ON THE PLOT