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A. V. Tembalkar,
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General Stamp Office, Mumbai

THIS AGREEMENT FOR SALE is made at Mumbai this _____
day of _____, 1998 BETWEEN NARAYAN PROPERTIES PRIVATE
LIMITED, a Company incorporated registered under the
provisions of the Companies Act of 1956 and having its
registered office at 26-A, Chandivali Road, Off. Saki Vihar
road, Saki Naka, Andheri (East) Mumbai - 400 072, hereinafter
called "THE DEVELOPERS" [which expression shall, unless it be
repugnant to the context or meaning thereof, include its
successors-in-title and assigns] of the ONE PART: AND SMT.
RACHANA DEVI CHOKHANI of Mumbai Indian Inhabitant office at
7, Bhangwadi Shopping Arcade, Kalbadevi Road, Mumbai - 400
002, hereinafter referred to as "THE CONFIRMING PARTY" [which
expression shall, unless it be repugnant to the context or
meaning thereof, be deemed to include her heirs, executors,
administrators and assigns] of the SECOND PART AND a
M/s. GAURAV AGROPLAST LTD. Company incorporated

Cont....2/-

registered under the provisions of the Companies Act of 1956 and having its registered office at

23/25 ASHOK CHAMBER, DEVEJI RATANSEY
MARG, MASTID BUNDER, Mumbai - 400 009.

hereinafter referred to as "THE PURCHASER" [Which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include its successors, executors, administrators and assigns of the THIRD PART:

W H E R E A S :

a. That one, S.M. Chemical and Electronics Private Limited was inter alia seized and possessed of or otherwise well and sufficiently entitled to all those pieces or parcels of land or ground situate, lying and being at Saki Vihar Road, Chandivali, Mumbai, admeasuring approximately 24,300 sq.mts. or thereabouts and more particularly described in the First Schedule hereunder written together with leasehold land admeasuring 5,058 sq.mts. more particularly described in the Second schedule hereunder written and delineated on the Plan thereof annexed and thereon shown surrounded by red coloured boundary line [hereinafter referred to as "the said Leasehold and Free Hold Properties]:

b. The said S.M. Chemicals and Electronics Private Limited was amalgamated with Ambalal Sarabhai Limited pursuant to the order passed by the Hon'ble Bombay High Court on 11th July, 1984 in Company Petition No.256 of 1982 and all the assets and liabilities of the said S.M.

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Chemicals Electronics Private Limited were taken over and vested in the said M/s. Ambalal Sarabhai Enterprises Limited with effect from the 1st day of July, 1982:

c. By another order passed by the Hon'ble the Gujarat High Court on the 13th day of December, 1985 in Company Petition NO. 173 of 1982, the said S.M. Chemicals & Electronics Private Limited alongwith one, Swastik Household and Industrial Products Private Limited were ordered to be amalgamated with M/s. Sarabhai Enterprises Limited and all the assets and liabilities of the said 2 (Two) companies were taken over and vested in Ambalal Sarabhai Enterprises Limited with effect from 1st day of July, 1982. In the premises, the said leasehold and freehold properties were legally vested in M/s. Ambalal Sarabhai Enterprises Limited;

d. By a Development Agreement dated the 19th day of October, 1987 made between M/s. Ambalal Sarabhai Enterprises Limited therein called the Owners of the One Part and NARAYAN PROPERTIES LIMITED therein called the Developers of the Other Part, M/s. Ambalal Sarabhai Enterprises Limited have agreed to allow Narayan Properties Limited as the Developers to develop the said leasehold and freehold properties more particularly described in the First and Second Schedules hereunder written on the terms and conditions contained therein ;

e. The Joint Director of Industries and Ex-Officio Deputy Secretary to Government, General Administrative

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Department, Bombay, has by its order No.ULC/22/MC/IC/GADD/841 dated 18th March, 1980 and further Order No.ULC/7-22/MC/DC/GAD/B-31390 dated 18th September, 1990 granted permission under section 2D(1) of the Urban Land [Ceiling and Regulation] Act, 1971 [hereinafter for brevity's sake referred to as "the UL Act"] to retain the excess vacant land: copies whereof are hereto annexed and marked with letter "C" and "D" respectively;

f. The Developers have submitted Plans to the Municipal Corporation of Greater Bombay and other concerned authorities for developing the said property and the Developers are in the process of putting up a structure thereon as per the sanctioned Plans; copies whereof are hereto annexed and marked with letter "E", "F" and "G" respectively;

g. The Developers propose to construct Service Industrial Estates on the said property [hereinafter referred to as "the said Building"] as per the Plans sanctioned by the Municipal Corporation of Greater Bombay and other concerned authorities and is entitled to sell the Units to the prospective Purchaser/s and receive the sale price in respect thereof;

h. The Unit Purchaser/s has/have demanded from the Developers and the Developers have given inspection to the Unit Purchaser/s of all the documents and title

06th October, 1998. The Purchaser/s shall pay to the Developers various deposits and charges as per Clause (23) hereinafter appearing;

m. In the circumstances aforesaid, the Confirming Party and the Purchaser/s has/have requested the Developers to execute this Agreement for allotment of the said Unit No. 2 on the third floor of the building known as TEX-CENTRE to be constructed on the said Property in favour of the Purchaser/s which the Developers have agreed to do relying upon the said representations and the declaration of the Purchaser/s and on the condition that the Confirming Party also joins in the execution of this Agreement.

n. After developing the said Property in all aspects, the Developers shall form an organisation of purchasers of Units in "TEX-CENTRE". Such organisation may be either a Co-operative Society or a company registered under the Companies Act or an association of apartment owners under the provisions of the Maharashtra Apartment Ownership Act, 1970. The Developers shall then convey either the said Property together with the building on the entire property to such organisation as the Developers may determine either by a Conveyance or under a long term lease with nominal lease rent. The decision of the Developers in all these matters shall be final and binding on the Unit Purchaser/s and the Unit

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Purchaser/s shall not have any right to interfere
shall not interfere in any of these matters.

o. Under Section 4 of the MOF Act, it is necessary to
execute a written Agreement for Sale of the said 2D(1)
being these presents, and to register it under 1976
Indian Registration Act, 1908.

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

1. The Developers have constructed "TEX-CENTRE" on the portion
of the property, hereinafter referred to as "the principal
property" more particularly described in the first Schedule
herein written in accordance with plans, designs and
specifications approved by the local authority, inspection
whereof has been taken by the Unit purchaser/s.
The portion of the property is more particularly described
in the Second Schedule hereunder written and the location
of TEX - CENTRE is shown on the plan of the portion of
said property annexed hereto and marked Annexure - "A" to as
The Developer are entitled to make such changes, additions
alterations, variations and modifications in the building
plans as it may desire or as may be required by the
concerned authority and the Unit Purchaser/s shall
expressly consent/s to such variations/amendment to
sanctioned building plans, aforesaid, so long as the same
location and contour of the said Unit, and the amenities
fixtures and fittings to be provided to be the express title

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deeds relating to the said property; the aforesaid orders, plans, designs and specifications prepared by the Developers' Architects and such other documents as are specified under the Maharashtra Ownership Flats [Regulation of the promotion, construction, sale, management and transfer] Act, 1963 [hereinafter called "the said Act"] and the rules framed hereunder;

i. The Developers are entering into and will enter into separate agreements with several persons for sale/allotment of Units, parking space, terraces, gardens and other premises in TEX-CENTRE and/or in the said property.

j. As per Allotment letter dated 05.12.1991, the Developers have agreed to allot Unit No. 2 on the fourth floor in "D" Wing of the said Building to the Confirming Party and subsequently as per letter dated 06th October, 1998, the Developers have allotted to her Unit No. 2 Admeasuring 1130 (Appa) on the Third Floor in 'K' Wing instead of Unit No. 2 on the Fourth Floor in 'D' Wing in the Building, "TEX-CENTRE", which the Developers have agreed at or for the lumpsum price of Rs. 690000/- [Rupees Six lakh ninety thousand only only] and on the terms and conditions contained therein;

k. Out of the total consideration of Rs. 690000/- [Rupees Six lakh ninety thousand only] payable by the Confirming Party to the Developers, the

Confirming Party has paid to the Developer a sum of Rs. 6,15,000/- [Rupees Six lakh fifteen thousand only] and the balance of Rs. 75,000/- [Rupees Seventy five thousand only] is still payable by the Confirming Party to the Developers;

1. The Confirming Party has negotiated with the Purchaser/s for transfer and assignment of the benefits of the said Allotment Letters dated 05th December, 1991 and 06th October, 1998 which were concluded between the Developers and the Confirming Party and the Purchaser/s has/have agreed to pay to the Confirming Party an aggregate amount of Rs. 17,25,000/- [Rupees Seventeen lakh twenty five thousand only] out of which a sum of Rs. 6,15,000/- [Rupees Six lakh fifteen thousand only] is towards the reimbursement of amount paid by the Confirming Party and balance of Rs. 10,35,000/- [Rupees Ten lakh thirty five thousand only] being the consideration for transfer of benefit of letter of allotment dated 05th December, 1991 and 06th October, 1998 in respect of the said premises. The Purchaser/s will pay a sum of Rs. 75,000/- [Rupees Seventy five thousand only] to the Developers being the balance consideration payable by the Confirming Party to the Developers as per the letters of allotment dated 05th December, 1991 and

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specific consent of the Unit purchaser/s to the changes in the sanctioned building plans as contemplated by section 7(1)(i) and (ii) of the MOF Act.

(a) The Unit purchasers have, prior to execution of this Agreement, satisfied himself/herself about the titles of the Developers to the said property and he/she shall not be entitled to further investigate or dispute the title, right, power and authorities of the Developers and no requisitions or objections shall be raised on any matter whatsoever relating thereto or in connection therewith. A copy of the certificate of Title issued by Kanga & Co. Advocates, Solicitors & Notaries, Mumbai, is annexed hereto as Annexure "A".

(b) The Developers have provided amenities in the said plot and common amenities in the said building 'TEX-CENTRE' as listed in the Third Schedule hereunder written.

3. As per Allotment letter dated 05.12.1991, the Developers have agreed to allot unit No. 2 on the fourth floor in D wing of the said Building to the confirming party and subsequently as per letter dated 06 October, 1998, the Developers have, at the request of the confirming party, allotted to the confirming party unit No. 2 on the Third Floor in 'K' wing instead of unit No. 2 on the Fourth Floor in 'D' wing in the Building, "TEX-CENTRE" at Village Saki, Andheri (E), Mumbai - 400 072 as marked on the plan Annexed hereto and marked

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Annexure "H" for the lumpsum price of Rs. 690,000/-
[Rupees Six lakh ninety thousand only] and on the terms and conditions contained therein.

4. Out of the total consideration of Rs. 690,000 /- [Rupees Six lakh ninety thousand only] payable by the confirming party to the Developers, the confirming party has paid a sum of Rs. 615,000 /- [Rupees Six lakh fifteen thousand only] and balance of Rs. 75,000 /- [Rupees Seventy five thousand only] is still payable by the confirming party to the Developers.

5. The confirming party has negotiated with the purchaser/s for transfer and assignment of the benefits of the said Allotment Letter dated 05th December, 1991 and 06th October, 1998 in respect of unit No. 2 on the third floor of the building known as TEX-CENTRE at village Saki, Andheri (East), Mumbai - 400 0072 which were concluded between the Developers and the confirming party and the purchaser/s has/have agreed to pay to the Confirming Party an aggregate amount of Rs. 17,25,000/- [Rupees Seventeen lakh two ~~hundred~~ thousand only], out of which a sum of Rs. 6,15,000/- [Rupees Six lakh fifteen thousand only] being the reimbursement of amount paid by the Confirming Party to the Developers and balance sum of Rs. 10,35,000/- [Rupees Ten lakh thirty five thousand Only] being the consideration for transfer of letters of allotment dated 05th December, 1991 and 06th October, 1998 in respect of

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the said premises. The Purchaser /s also shall pay a sum of
 Rs. 75000 /- [Rupees Seventy five thousand
 Only] to the Developers as per the letters of allotment dated
 5th December, 1991 and 06th October, 1998 being the balance
 consideration payable by the Confirming Party to the
 Developers. The Purchaser/s also undertake/s also pay to the
 Developers various deposits and charges as per Clause (23)
 hereinafter appearing.

6(a) The Purchaser/s have agreed to pay a sum of
 Rs. 17,25,000 /- [Rupees Seventeen lakh twenty five thousand
 Only] to the Confirming party as under :-

a) Rs. 5,00,000 /- on or before 6-10-98 .
 b) Rs. 11,50,000 /- on or before possession ,

6(b) In addition to the above payments, the Purchaser/s shall also
 pay to the Developers a sum of Rs. 75000 /- [Rupees
Seventy five thousand Only] being the amount
 payable by the Confirming Party to the Developers as per
 letters of allotment dated 5th December, 1991 and 06th
 October, 1998 as under :

a) Rs. 75000 /- on or before possession,

If the Purchaser/s commit/s default in payments to the
 Developer of any of the instalments aforesaid or other
 payments to be made hereunder on their respective due dates
 (time being the essence of the contract), the Developer
 shall be at liberty to terminate these presents. Provided

always that the power of termination hereinbefore contained shall not be exercised by the Developer unless and until the Developer has given to the Purchaser/s 15 days prior notice in writing of the intention to terminate this Agreement for the non-payment of money and default shall have been made by the Purchaser/s 15 days prior notice in writing of the intention to terminate this Agreement for the non-payment of money and default shall have been made by Purchaser/s in remedying such breach within a reasonable time after giving of such notice. The Developer shall, however, on such termination refund to the Purchaser/s the instalments or part payment, if any, save and except 15 % deposit or earnest money of the aggregate purchase price which may have till then been paid only after the said premises are resold by the Developer and the Developer has received the consideration amount from the new Purchaser. The said deposit or earnest money of 15% on the total price paid by the Purchaser/s to the Developer shall stand forfeited on the Purchaser/s committing default in payment or exercise of power of Termination. In the event of the Developer suffering any loss on account of such sale then in that event the Purchaser/s shall be bound and liable to make good such loss and the Developer shall be at liberty to deduct the amount of the loss so incurred by it from the amount refundable by the Developer and the Purchaser/s shall not be entitled to raise any dispute the quantum of the loss or damage suffered.

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The Developer shall build and construct a building on the said property in accordance with the plans, design, specifications approved by the concerned local authority and which have been seen and approved by the Purchasers/ with only such variations and modifications as the Developer may consider necessary or as may be required by the Government and the concerned local authority or any of them.

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

The Developer hereby declares that the Floor space Index available in respect of the Said land is _____ Sq. metres only and that no part of the said F.S.I. has been utilised by Developer elsewhere for any purpose whatsoever. In case the F.S.I. has been utilised by the Developer elsewhere then the Developer shall furnish to the Purchaser/s all the detailed particulars in respect of such utilisation of the said F.S.I. by it. In case while developing the said land the Developer has utilised any F.S.I. of any other land or property by way of floating F.S.I. then the particulars of such F.S.I. shall

be disclosed by the Developer to the Purchaser/s. The residual F.S.I. in the plot not consumed will be available to the Developer and the Developer shall be at liberty to deal with the same in such manner as it deems fit and proper.

10. The Fixture, fittings and amenities to be provided by the Developer in the said building and including the said premises are set out in third schedule thereto.

11. The Developer has informed the Purchaser/s that on completion of entire project and getting occupancy certificate and building completion certificate the Developer shall form a Co-operative Society and/or Limited Company or other organisation of premises purchasers in the said building and the structure constructed by the Developer will be formed and the said building shall be transferred to such society and/or limited liability Company or other organisation to be formed of premises purchasers within four months of registration of Society or Limited Company or Organisation with a license to the Purchaser/s to use the land underneath and surrounding the structure and shall have a right to use and enjoy open spaces surrounding the said building to the extent of ingress and outgress. It is however expressly agreed and understood that all other open space surrounding the said building shall belong to the Developer and the Developer shall along be entitled to use and utilise the same.

12. The Developer has informed the Purchaser/s that all the units made in the said building shall be sold and/or retained by

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the Developers as its personal property and the right, title and interest therein shall be conveyed to the entire body of purchasers of different premises represented by the Co-operative Society, Corporate Body or Limited Company or Organisation as defined hereinabove.

2a. The Developer has informed the Purchaser that there is an adjoining property bearing C.T.S. No. 35 belonging to Shri Kamlesh G. Mehta. The Developer has granted perpetual permanent leasehold rights to the said Shri Kamlesh G. Mehta to have permanent ingress and egress to the said property through. The stripe of the said leasehold and freehold properties and a lease document to that effect has been executed by the Developer in favour of Shri Kamlesh G. Mehta. The Purchaser is aware of the said lease demise created by the Developer in favour of Shri Kamlesh Mehta and will/shall not obstruct the permanent ingress and egress to the said property bearing C.T.S. No. 35 to Shri Kamlesh G. Mehta and his successors in title and assigns granted under the said lease under and circumstances whatsoever.

3. It shall be the absolute discretion of the Developer to form such Society, corporate Body or Organisation as it may deem fit and proper and the Purchaser/s shall be bound by its constitution as framed by the Developer, provided however, that subject to the compliance of the terms herein contained the right of transfer is not prejudicially affected. It is however expressly agreed that the right, title and

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interest of the Developer in the said property shall be transferred, conveyed and/or granted in favour of the Society/Corporate Body/Organisation only of conditions that the Purchaser/s and other Purchasers of different units strictly perform the terms and conditions of the Agreement and pay to the Developers all the dues and outgoings arising of and in relation to this Agreement.

14. Notwithstanding anything contained to the contrary herein the Purchaser/s do/doth hereby grant express previous consent to the Developer to put up any additional floors on the building or make any additional structures of whatsoever nature on the said land, subject however to sanction obtained in this behalf from the Municipal Corporation of Greater Bombay, the Government and the local authorities and to dispose of the same on ownership basis or otherwise deal with the same as absolute owners of the areas thus additionally constructed. The additional construction contemplated under this clause may include the extension of the building laterally or horizontally as also the constructing of closed and/or open garage and/or open car parking space on the ground floor of the building. Provided however that by putting up additional construction as aforesaid the total area of the said premises agreed to be sold by the Developer to the Purchaser/s is/are not reduced in any manner whatsoever and shall in no way adversely effect the said premises of the Purchaser/s.

shall . The Purchaser/s agree/s and undertake/s to sign all documents, of whatever nature as may be required in connection with the formation of the Co-operative Society, Corporate Body and/or Limited Company and to return them within 15 days of the same being forwarded by the Developer to the Purchaser/s and to perform all acts necessary and incidental to the formation of the Co-operative Society Corporate Body or Limited Company as contemplated under this Agreement. No objection shall be taken by the Purchaser/s if any changes or modifications are made in the draft bye-laws or the Memorandum and/or Articles of Association as may be required by the Registrar of Companies, as the case may be, or any other competent authority. The failure to do when called upon by the Developer shall constitute a breach of this agreement and shall entitle the Developer to rescind this agreement subject to the consequences of rescission as hereinafter envisaged.

On the formation of the Corporate Body or Limited Company on a written notice being given by the Developer to the Corporate Body or Limited Company to take possession, management and control of the said property and on expiry of a period of seven days after the service of such notice on the Corporate Body or Limited Company, the possession, management and control of the said building shall ipsofacto without any other move vest in the Corporate Body or Limited Company and the Developer shall stand absolved absolutely

from any liability arising out of the non-performance of any obligations attached to the land and the said building under the various laws and/or for the payment of property taxes, cess, Municipal taxes and other outgoings of any nature whatsoever. On the vesting of the property in the Corporate Body or Limited Company in so far as the possession, management and control is concerned, the obligation to keep the said property free from all claims of any nature whatsoever arising from any source whatsoever shall be exclusively that of the Corporate Body or Limited Company.

17. On the vesting of the said property in possession, management and control as aforesaid in the Corporate Body or Limited Company, and transferring all advances and deposits taken by it the Developer shall be completely exonerated from the obligations to maintain separate account of sums taken as advance or deposit and as such it shall not be the liability of the Developer to collect from the Purchaser/s of the various premises any outgoings and to pay such outgoings including property tax, cess, Municipal, and/or other local taxes, taxes on income, water charges, electricity charges, revenue assessment, interest on any mortgage or other encumbrances, if any, and such vesting as aforesaid shall constitute a transfer of the said property in favour of the Corporate Body/Limited Company, subject however to the formal conveyance from the Vendor in favour of the Corporate Body at any later date and if necessary, the same shall be apportioned between the Developer and the Purchaser/s of various

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premises. Notwithstanding anything contained or suggested to the contrary in this clause, the liability of the Purchaser/s already incurred by him/her/them qua the Developer prior to the vesting of the said property in possession, management and control in the Corporate body/limited company shall not cease and the Purchaser/s shall be bound to perform fully all obligations which may have incurred by him/her/them qua the Developer. It is made clear that on such vesting of property as aforesaid, the Purchaser/s shall have no individual surviving right or made claims against the Developer by virtue of these presents and such rights, claims, if any, which may survive in favour of the Purchaser/s shall be enforceable against the Developer by the Corporate Body or Limited Company alone and not by the Purchaser/s in his/her/their/ individual capacity.

18. Strictly subject to the terms and conditions of this Agreement and on the Purchaser/s performing, his/her/their part of the Agreement, the Developer agrees to deliver possession of the said premises to the Purchaser/s on or before 31.3.1995. If the Developer fails or neglects to give possession of the said premises to the Purchaser/s on account of reasons beyond its control and that of its agents as per the provisions of the Maharashtra Co-operative Societies Act, 1960 by the aforesaid date then the Developer shall be liable on demand to refund to the Purchaser/s the amounts already recieved by it in respect of the said premises with simple interest at 9% per annum thereon from the date the

Developer received the sum till the date the amounts and interest thereon is repaid provided that by the mutual consent it is agreed that any dispute as to whether the stipulation specified in the said Act have been satisfied or not will be referred to the competent authority who will act as an Arbitrator. Till the entire amount and interest thereon to prior encumbrances, if any, be a charge on the said land as well as the construction of building on which said premises are situated or were to be situated.

After the expiry of a period of seven days of the service of the notice in writing given by the Developers to the Purchaser/s that the Developer has obtained occupation certificate from the concerned authorities and that the said premises is fit for occupation/possession and offers possession of the said premises to him/her/them the possession shall for the purpose of its liabilities hereunder be deemed to have been taken over by the Purchaser/s and all the obligations arising pursuant thereto as contemplated under this Agreement shall arise including the liability to pay the outgoings as mentioned more particularly herein. The Developers obligation to deliver possession by the aforesaid date to the Purchaser/s shall stand extended by such time if the Developer is prevented from delivering such possession by reason of war, civil commotion, act of government, act of state, act of God and the non/availability of building material or by virtue of any supervening notice, order, rule or notification of the Government and/or any other Public

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authority and/or court of law or for any other causes beyond the control of the Developer. The period during which the delivery of possession is delayed shall automatically constitute an extension of the period by which the possession has been agreed to be delivered by the Developer to the Purchaser/s. In any event, without prejudice to what is stated above, the Developer shall not entertain any claim for the late delivery of possession of the said premises to the Purchaser/s after the Purchaser/s has/have accepted possession thereof.

20. If within a period of three years from the date of handing

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over the said premises to the Purchaser/s, the Purchaser/s bring/s to the notice of the Developer any defect in the said premises or the said building in which the said premises is situated or in the material used therein or any unauthorised change in the construction of the said building, then wherever possible such defect or unauthorised changes, shall be rectified by the Developer at its own cost and in case it is not possible to rectify such defect or unauthorised changes, then the Purchaser/s shall be entitled to receive from the Developer reasonable compensation for such defects or change. At the time of taking possession of the said premises the Purchaser/s shall fully satisfy himself/herself/themselves with regard to the completion of the Unit in all respects as being in accordance with the terms and conditions of the Agreement and pass a writing to

that effect to the Developer, whereafter the Developer shall not be bound to meet any claim of Purchaser/s on the ground that the Unit has not been completed in accordance with the agreed specifications or that any unauthorised changes have been made therein or that the agreed amenities have not been adequately provided by the Developer.

21. After the possession of the said premises has been delivered to the Purchaser/s but only until a conveyance of the said building in which the said premises is situated is executed the purchaser/s doth/do hereby grant an irrevocable licence to the Developer its engineers, workmen, labourers, servants and agents to enter upon the said premises by giving notice of one day in advance if practicable under the circumstances or without notice if such notice in the opinion of the Developer is not practicable for the purpose of rectifying any defect in the said building and in the process of such rectification, if need be to demolish any part of the said premises provided it is restored to the same conditions, as far as possible, after removal of such defect. It is further agreed that in the event of such demolition as aforesaid if any damage is caused to the internal fixtures which may be put up by the Purchaser/s, the Developer shall not be liable for any damage to such fixtures, nor shall it be liable for any loss or theft or any inconvenience that may be caused pursuant to their entry upon the said premises as envisaged herein and more particularly, as a result of the demolition and reconstruction and alteration of a part of

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the said premises. The contemplated in this clause shall be deemed to have been properly served on Purchaser/s if sent to the Purchaser/s by Registered post A.D./Under Certificate of Posting at his/her/their, address specified in clause 47 hereunder left at the said premises if its delivery is not accepted by the Purchaser/s and/or his/her/their servants and agents or is otherwise not possible for whatsoever reasons.

22. After the Developer has offered to the Purchaser/s the delivery of possession of the said premises as envisaged herein the Purchaser/s agrees to pay the Developer on or before the 5th day of every English Calendar month a sum of Rs. _____ (Rupees _____ Only) and such other amount as it may in its discretion decide and intimate towards the estimated outgoings. Further, on or before taking delivery of the possession of the premises the Purchaser/s agree/s to deposit with the Developer a sum equivalent to 2 years contribution towards outgoings mentioned in this clause which are tentatively estimated herein or at such modified estimate as the Developer in its discretion may decide and intimate to the Purchaser/s subsequently. Any failure or default on the part of the Purchaser/s to pay such outgoings within the stipulated time, which is the essence of the contract, shall entitle the Developer to rescind this Agreement and the consequence of rescission as mentioned hereafter shall follow. The

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outgoings payable by the Purchaser/s to the Developer mentioned herein are tentative and provisional and are liable to be increased and varied on the ascertainment of the actual outgoings. The Purchaser/s doth do hereby agree that she/he/they shall not call into question the increase in the outgoings, the Developer may effect in future on the basis of the ascertainment of actual outgoings, such that the determination of the outgoings in this behalf by the Developer shall be binding and conclusive on the Purchaser/s. If as a result of any dispute raised by the Purchaser/s in relation to the increase in the outgoings as contemplated under this clause he/she/they stops paying to the Developer the outgoings claimed by the Developer in full or in part, the Developer shall be entitled to rescind this agreement and consequence of rescission as mentioned hereafter shall follow. It is clearly understood that the outgoings mentioned in this clause or anywhere in this Agreement shall include interalia.

- (a) the Insurance premium payable in respect of the said properly;
- (b) all Municipal taxes, impositions and levies imposed by the Municipal Corporation of Greater Bombay and/or any other local authority including interalia properly taxes, water taxes and water charges;
- (c) the expenses required for the day-to-day maintenance and management of the said building, such as for common lights in passages and common areas, the lifts watch and ward other staff;

(d) sinking fund as may be determined by the Developer;

(e) such other outgoings as may become necessary to be recovered at the sole discretion of the Developer.

23. All documents to be executed hereafter in pursuance of this Agreement including conveyance of the right, title and interest of the Vendor in the building in favour of the Corporate Body or Conveyance of building either in favour of the Corporate Body or Society shall be got prepared by the Developer through its Solicitors/Advocates. It is agreed by the Purchaser/s that he/she/they shall pay to the Developer before taking possession of the said premises a fixed lumpsum amount of Rs.5,000/- (Rupees Five thousand only) towards the legal costs.

24. All costs, charges and expenses in connection with the formation of the Co-operative Society or Limited Company or Condominium of Apartments of the Purchasers as contemplated by the provisions of the Maharashtra Apartment Ownership Act, 1970 as the case may be, as well as the costs of the preparing, engrossing, stamping and registering, this Agreement for Sale Conveyance lease or any other documents, deeds and writing to be executed by the Developers or by the Purchaser/s the stamp duty and registration charges in respect of such documents, transferring the said property being land and building/s in favour of such Society/s or Limited Company or of a Condominium of Apartment in respect of each premises as well as the entire professioned costs of the Advocates and Solicitors of the Promoters in preparing

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and approving all such documents and incidental thereto :
be borne and paid by all the purchaser/s of the premises
and/or the said Society or a Limited Company or by
Apartment Owners, the Developers shall not contribute
anything towards such expenses. The proportionate share
such costs, charges and expenses payable by the purchaser
shall be paid by him/her/them immediately on demand by
Promoters.

25.. Before the delivery of possession of the said premises to
Purchaser/s the Purchaser/s shall deposit with the Developer
an estimated sum of Rs. _____ (Rupees _____)
_____ Onl
approximately being his/her/their proportionate share
towards capitation fees and fire cess to be leviable by
payable to the Municipal Corporation of Greater Bombay.
however at the time of taking possession of the said premises
there is any increase in any cess over and above the
estimated amount hereinabove stated the Purchaser/s shall
demand being made by the Developer deposit with the developer
such increase. The failure to comply with this clause on the
part of the Purchaser/s shall entitle the Developer to
rescind this Agreement and the consequences of rescission as
set out hereafter shall follow. The account of such deposit
under this clause shall be rendered by the Developer to the
corporate Body or Limited Company and not individually to the
Purchaser/s at any time. The Purchaser/s shall also pay
proportionate charges towards costs incurred for alternative
source of electrical power supply.

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thereto shall entitle the Developer to rescind this Agreement and the consequence of rescission as set out hereafter shall follow .
The accounts of all amounts received from the Purchaser/s under this head shall be rendered by the Developer to the Corporate Body and not to the Purchaser/s in his/her/their individual capacity.

Before the delivery of possession of the said premises to the Purchaser/s the Purchaser/s shall be liable to pay to the Developer his/her/their contribution towards the share capital entrance fee or any other incidental charges connected with the formation of the Corporate Body. On

On demand being made by the Developer in writing against the Purchaser/s to make his/her/their contribution under this head, the purchaser/s shall be liable to comply with the same within seven days. According to the prevalent requirement if

the Purchaser/s is a company it would be required to pay a sum of Rs.500/- (Rupees Five Hundred only) as its contribution towards the share capital and if the Purchaser/s is/are other than a Company, he/she/they would be required to pay Rs.250/- (Rupees Two Hundred Fifty only)) towards such contribution in the share capital and a sum of Rs.10/- (Rupees Ten only) shall have to be paid by all the Purchaser/s and by way of entrance fees . If on account of change in law, the Purchaser/s become liable to make his/her/their contribution under this head in excess of those mentioned hereinabove, the Developer shall qualify such

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26. The Purchaser/s agrees that he/she/they shall pay to the Developer proportionately any amount which the Municipal Corporation of Greater Bombay and/or the Bombay Suburban Electric Supply Company may demand from the Developer as & by way of security or premium or under any other head for the purpose of giving water and/or electric connection to the Building or to the said premises or other premises in the building or for or on any other account whatsoever. The Purchaser/s agree/s to pay proportionate charges towards telephone cable layout, manual fire alarm system and B.E.S.E. Meter deposit proportionately as per the area occupied by the Purchaser/s. The Developer shall have the full and absolute discretion to make apportionment of such amount payable by the Purchaser/s as contemplated in this clause and based upon such discretion the Developers demand against the Purchaser/s under this clause shall not be called into question by the Purchaser/s. As estimated at present, the Purchaser/s shall pay to the Developer a sum of Rs. _____

(Rupees _____)

Re _____ Only) for water and electricity and for telephone cable under this head before taking possession of the said premises. The Purchaser/s further agree/s to pay the Developer within seven days of the receipt of notice of demand being served in that behalf any further amounts as the Developer may demand under this head in the event of any deficit and/or short-fall being experienced by the Developer. The Developer further demand contemplated under this clause shall not be called into question by the Purchaser/s. The

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contribution in its sole discretion in their letters of demand (which shall not be called into question by the Purchaser/s) as contemplated under this clause, which the Purchaser/s shall be liable to pay as stated hereinabove. The accounts of the amounts received under this clause shall be rendered by the Developer to the Corporate Body or Limited Company and not to the Purchaser/s in his/her/their individual capacity. The failure to comply with this clause on the part of the Purchaser/s shall entitle the Developer to rescind this Agreement and the consequences of rescission envisaged hereafter shall follow.

28. To sum up the Purchaser/s do/doth hereby agree to pay to the Developer before taking delivery of possession of the said premises an aggregate sum of Rs. 5760/- (Rupees Five

thousand seven hundred sixty only - Only)

made up of the various deposits and charges mentioned hereinabove and more particularly set out in the tabular form herebelow and strictly subject to the terms and conditions hereinabove, viz :

Sr.No.	Particulars	Amount
1.	Security Deposit -	Rs. _____
2.	Outgoings for a period of 2 years as provided in clause 22	Rs. _____
3.	Legal costs, charges and expenses for the proportion of various documents including conveyance Corporate Body as provided in Clause 23 hereinabove	Rs. <u>5,000/-</u>