

ARTICLES OF AGREEMENT

ARTICLES OF AGREEMENT made at Pune this _____ day of _____ in the Christian Year Two Thousand and Twelve BETWEEN [I] MARVEL PROMOTERS AND DEVELOPERS [PUNE] PRIVATE LIMITED, a company limited by shares incorporated under the provisions of the Companies Act, 1956 having its Registered Office at A-10/1, Meera Nagar, Koregaon Park, Pune 411001, [II] CHAITANYA KAMAL INFRACON, a Limited Liability Partnership Firm formed and Registered under the provisions of The Limited Liability Partnership Act, 2008 having its Office at Cristal Tower, 801/802, 8th Floor, 48, Maruti Lane, Fort, Mumbai- 400 001, [III] C.N.SANGHVI & CO. (FORWARDS) PRIVATE LIMITED, a company limited by shares incorporated under the provisions of the Companies Act, 1956 having its Registered

Office at 13, Vatsa House (Noble Chambers), 2nd Floor, Janmabhoomi Marg, Fort, Mumbai 400 001 [IV] ISC INFRAVENTURES PRIVATE LIMITED [formerly known as "MARVEL ZETA BUILDERS PRIVATE LIMITED], a company limited by shares incorporated under the provisions of the Companies At, 1956 having its Registered Office at S-2, "The Metropole", Adjacent to Inox, Pune 411001, [I] [II] [III] AND [IV] hereinafter referred to collectively as "the Promoters" and, where the context so permits individually as "Nos. I, II, III, and IV of the Promoters" respectively (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include, their respective successors-in-interest and assigns) of the First Part AND

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Hereinafter referred to as "the Purchaser/s" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his/her/their heirs, executors, administrators and permitted assigns) of the Second Part;

WHEREAS the Promoters herein are the owners of contagious block of land admeasuring 18038 Sq. Mtrs. forming part/portion admeasuring 11963 Sq.Mtrs. out of land admeasuring Hectares 06=99 Ares bearing Hissa No. 4 and 6075 sq.mtrs. out of the land admeasuring Hectares 01=62 Ares bearing Hissa Nos. 5 out of land bearing Survey No.69 situate, lying and being at Village Kharadi within the Registration Sub-District of Taluka Haveli, District Pune and within the extended limits of the Municipal Corporation of Pune and which contiguous block is hereinafter referred to as "the said Land" and more particularly described in the First Schedule hereunder written;

AND WHEREAS, the provisions of the Urban Land (Ceiling & Regulation) Repeal Act, 1999 apply to the said Land;

AND WHEREAS the Promoters have applied for and obtained sanction from the Municipal Corporation of Pune vide its Commencement Certificate dated 28.05.2012 bearing No. CC NO. 630/12 for a layout and building Plans in respect of the said Land;

AND WHEREAS the Promoters applied for and have obtained permission of the Municipal Corporation of Pune vide his Order dated 06.09.2012 bearing No. PMH/NA/SR/541/2012, for conversion of the user of the said Land from "agricultural" to "non-agricultural" under the provisions of Section 44 of the Maharashtra Land Revenue Code, 1966;

AND WHEREAS the Promoters have entered into a standard Agreement with M/s. Malwadkar & Malwadkar ARCHITECTS who are registered with the Council of Architects and such Agreement is as per the agreement prescribed by the Council of Architects and the Promoters has appointed Shri Rajesh Mankhani for the preparation of the structural design and drawings of the said buildings and the Promoters accept the professional supervision of the said Architects and the said Structural Engineer till the completion of the complex;

AND WHEREAS the Purchaser/s has/have agreed to acquire a residential Flat admeasuring _____ sq. mtrs carpet area (inclusive of the area of balconies therein) equivalent to _____ sq. mtrs built up area bearing No. _____ to be situate on the _____ floor of Building "_____" of the Complex to be known as "**MARVEL AQUANAS**" to be constructed by the Promoters on the said Land (the said residential Flat is hereinafter referred to for the sake of convenience and brevity as "the said Unit") TOGETHER WITH the exclusive right of user of the Open Terrace at eye-level having a carpet area of _____ sq. mtrs equivalent to _____ sq. mtrs built up area appurtenant thereto and further together with the exclusive right of user of _____ covered/open car parking space/s bearing No. _____ situate under the stilts of/adjacent to the said Building on the terms and conditions set out hereinafter and whereas the said Building "_____" is hereinafter referred to as "the said Building" and whereas the said Complex to be known as "**MARVEL AQUANAS**" is hereinafter referred to as "the said Complex" and whereas the said Unit together

with its said appurtenances are more particularly described in the Second Schedule hereunder written;

AND WHEREAS the Purchaser/s has / have demanded from the Promoters and the Promoters have given inspection to the Purchaser/s of all the documents of title relating to the said Land, the plans, designs and specifications in respect of the said Unit hereby agreed to be sold and of such documents as are specified under the Maharashtra Ownership Flats Act, 1963 (hereinafter referred to as "the Ownership Flats Act") and the Rules made thereunder;

AND WHEREAS a copy of the Certificate of Title issued by the Advocate of the Promoters, copies of the Extracts of Village Forms VII/XII in respect of the lands forming part of the said Land and a copy of the internal plan of the Unit agreed to be purchased by the Purchaser/s along with plan of terrace/s have been annexed hereto as **Annexures "A", "B (Colly)" and "C"** respectively;

AND WHEREAS under Section 4 of the Ownership Flats Act, the Promoters are required to execute a written agreement for sale of the said Unit with the Purchaser/s being, in fact, these presents;

NOW THESE PRESENTS WITNESSETH and it is hereby agreed by and between the parties hereto as follows:

1. The Promoters are proceeding with the construction work of the said Complex to be known as **"MARVEL AQUANAS"** on the said Land more particularly described in the First Schedule hereunder written.
2. The said Complex to be constructed by the Promoters on the said Land shall be constructed by the Promoters in accordance with the plans sanctioned by the Municipal Corporation of Pune and which the Purchaser/s has/have seen and approved.
3. The Purchaser/s hereby declare/s that before execution of this Agreement, the Promoters have made full and complete disclosure and the Purchaser/s has/have taken full and free inspection of, inter-alia, the following:

- a) Nature of the title of the Confirming Parties to the said Land along with the relevant Documents.
- b) All the plans sanctioned by the Municipal Corporation of Pune in respect of the said Complex proposed to be constructed on the said Land and the specifications of the said Complex.
- c) Nature and particulars of fixtures, fittings, and amenities to be provided in the Unit hereby agreed to be sold.
- e) The nature of organization of persons to be constituted of all purchasers of Units in the said Complex to be known as "**MARVEL AQUANAS**" and to which title is to be passed being one or more Co-operative Housing Societies governed by the provisions of the Maharashtra Co-operative Societies Act, 1960.
- f) The fact that after the said Unit has been completed and the Purchaser/s put in possession thereof, the Purchaser/s shall be obliged to bear and pay the Municipal Property Taxes in respect of the said Unit as may be assessed and levied by the Planning Authority, any other taxes or charges, Electricity Charges and Water Charges as may be applicable from time to time.

4. The Purchaser/s hereby declare/s that after reading and having understood the contents of the aforesaid documents and all the disclosures made by the Promoters, the Purchaser/s, with full knowledge thereof, has/have entered into this Agreement.

5. The Promoters declare that:

- (a) The said Unit shall be constructed in accordance with the plans and specifications approved and sanctioned by the Municipal Corporation of Pune .
- (b) Possession of the said Unit agreed to be purchased by the Purchaser/s shall be handed over to the Purchaser/s by the Promoters on or before

30.06.2015 provided that the Purchaser/s shall have made payment of the installments towards the purchase price of the said Unit and other charges / deposit/s as mentioned in Clauses 20 to 23 hereinbelow as agreed upon without delay at the times stipulated for payment therefor.

- (c) The carpet area of the said Unit inclusive of the area of balconies therein shall be _____ sq.mtrs. as per the copy of plan of the said Unit annexed hereto as **Annexure "C"**.
- (d) The Promoters shall, within the time prescribed therefor under the provisions of the Ownership Flat Act, take necessary steps for formation of one or more Co-operative Housing Societies governed by the provisions of the Maharashtra Co-operative Societies Act, 1960 of all the purchasers/allottees of units in the said Complex.

6. The said Unit hereby agreed to be sold is intended and shall be used for permissible residential purposes only and the Purchaser/s undertake/s that the said Unit shall not be used by the Purchaser/s for any other purpose whatsoever.

7. The Purchaser/s hereby accept/s and shall always be deemed to have accepted the title of the Confirming Parties to the said Land and he/she/ they agree/s not to raise any requisition or objection in respect thereof.

8. As mentioned above, the Purchaser/s has/have agreed to acquire Unit No. _____ in Building "____" in the said Complex to be known as **"MARVEL AQUANAS"** at or for the mutually agreed lumpsum consideration of **Rs. _____ /-(Rupees _____ Only.**

The above mentioned carpet area of the said Unit shall be subject to a variation of 3%. The above price does not include expenses for Stamp Duty, Registration fees and Charges, Service Tax, Value Added Tax and the amount specified in Clauses 20 to 23 herein below. The sale of the said Unit is on the basis of Carpet area only. The Purchaser/s shall make payment of the said agreed consideration amount by cheques/ Demand Drafts / Bank Pay Orders drawn /issued on/in favour of the Promoters "Marvel Chaitanya Escrow Account" according to the

Schedule of Payments set out in the Third Schedule hereunder written. The Promoters shall have a first charge/ lien on the said Unit to the extent of all amounts receivable by the Promoters from the Purchaser/s under the terms hereof. It is hereby clarified that the Promoters shall be at liberty to vary the chronological order of the various stages of construction/ Items of Work of the said Building in which the said Unit is housed and of the said Unit itself and the Promoters shall also be at liberty to simultaneously undertake two or more stages of construction/ Items of Work set out in the Third Schedule hereunder written and to demand from the Purchaser/s the aggregate of the installments towards the agreed consideration amount mentioned in the Third Schedule hereunder written to be paid on completion of such stages of construction/Items of Work. The Purchaser/s shall make payment of all instalments towards the agreed consideration amount to the Promoters by Demand Draft or by local Cheques,. If the Purchaser/s makes payment of any of such installments by way of Out-station Cheques, then in such event, the date of payment of the amount represented by such Cheques shall be the date when such amount is credited in the account of the Promoters after deducting therefrom the amount of commission charged for clearance of any such Cheques by the Bank to the Promoters.

- 9.** The Promoters have agreed to grant to the Purchaser/s the exclusive right of user of the Open Terrace admeasuring _____ sq.mtrs. carpet area at eye-level and the Promoters also agree to grant to the Purchaser/s the exclusive right of user of covered/open car parking space/s bearing No._____. The said exclusive right of user of the said Open Terrace at eye-level/ Open Overhead Terrace and the Open/ Covered Car Parking Space/s shall be deemed to be appurtenant to the said Unit. The Purchaser/s shall not be entitled to enclose any such Open Terrace and/or Car Parking Space/s (the exclusive right whereof has been granted hereby to the Purchaser/s) or to utilize the same for any purpose other than for the parking of Motor Vehicles.
- 10.** The Unit agreed to be acquired by the Purchaser/s herein shall be provided with the amenities and shall be built as per the specifications, which are set out in the Fourth Schedule hereunder written.
- 11.** The Purchaser/s admits having taken inspection of all the documents required to be given by the Promoters under the provisions of the Maharashtra Ownership

Flats Act, 1963 and the Rules made thereunder. The Purchaser/s hereby agree/s and confirm/s that the Promoters shall be entitled to exercise the powers and authorities set out below as if the Purchaser/s had given written prior consent to the Promoters as required under the provisions of the said Act. The Purchaser/s hereby confer/s upon the Promoters the right and authority for the purposes set out herein below: -

- a) The Promoters shall be entitled to consume such F.A.R. as may be available in respect of the said Land or any part thereof or consume F.A.R. which may be procured by the Promoters by way of Transfer of Development Rights ("TDR") or additional FAR which may become available for carrying out construction on the said Land on account of any change in the Regulations in force from time to time or otherwise howsoever on the said land at present or in future and for the purpose of consuming such balance and/or additional F.A.R. to construct extensions and/or additional floors and/or additional Buildings as the Promoters may think fit and proper.
- b) After consuming such balance and/or additional F.A.R. by constructing additional buildings or extensions and/or additional floor/s containing Units, the Promoters shall be entitled to sell such Units for such permissible user as the Promoters may think fit and proper to any person or persons for such consideration as the Promoters may in their absolute discretion deem fit.
- c) The Promoters shall also be entitled to consume additional F.A.R. and/or balance available under applicable Building Rules or by any special concession being granted by the Municipal Corporation of Pune or any other authorities including the F.A.R. available in lieu of road widening, set back, reservation etc.,
- d) The Purchaser/s of the Unit agreed to be sold hereunder and all the other purchasers of Units in the said Complex to be constructed on the said Land shall not have any right, title, claim or interest in respect of the open spaces, parking spaces and common areas of the said Complex and the said Land until the Promoters declare that the

Complex is completed and till then the rights of the Purchaser/s are confined only to Unit hereby agreed to be sold.

- e) Irrespective of the possession of the Unit being given to the Purchaser/s and/or management of the said Complex being given to an Ad-Hoc Committee of the purchasers of units therein, the rights under this Clause and/or under this Agreement reserved for the Promoters for exploiting the potentiality of the said Land shall subsist and shall continue to vest in the Promoters till the Documents of Transfer are executed as aforesaid and the Promoters shall be entitled to execute the Document/s of Transfer reserving such rights in the said Land in favour of the Promoters as may be outstanding at the time of execution of the document/s of transfer.
- f) The Promoters shall be entitled to make any changes in the elevation of the said Building and the said Complex to be constructed by it on the said Land as also in the plans and specifications in respect thereof without being required to take the consent of the Purchaser/s provided however that such changes shall not materially affect the internal plan and location of the Unit agreed to be sold hereby.
- g) The Promoters shall be entitled to revise the Building Plans of the said Building and of the said Complex to be constructed by it on the said Land without being required to take the consent of the Purchaser/s provided however that such changes shall not materially affect the location of the Unit agreed to be sold hereby.
- h) In the event the Promoters develop any Land adjoining the said Land or in the vicinity thereof, the Promoters shall be entitled to lay in the said Land or shall be entitled to pass through the said Land any Drains, Sewers, Water & Electrical Pipelines, Telecom Conduits and other Installations etc. for the purpose of development of the adjoining land.

The Purchaser/s and/or the Co-operative Housing Society/ Societies of the purchasers of the Units in the said Complex to be known as **"MARVEL**

AQUANAS” shall not raise any objection on any ground to the Promoters’s rights reserved herein.

- 12.** Except in the event of such exclusive right of user being granted to the Purchaser/s herein, he/ she/ they shall not be allowed to make use of the overhead terrace of the said Building [except the common terrace (if any) over the top floor of the said Building wherein the said Unit is housed] or overhead terraces of other buildings in the said Complex.
- 13.** The Promoters shall be entitled to grant the exclusive right to use, occupy and enjoy all or any of the terraces (save and except the terrace, if any, forming part of the said Unit) in the buildings of the said Complex to be constructed by the Promoters on the said Land to one or more of the purchasers of the Units therein. The Promoters shall also be entitled to grant such exclusive use, occupation and enjoyment of any part of the said Land which remains un-built upon to one or more of the purchasers of units to be used as a garden or sit-out or for any other permissible user. The Promoters shall also be entitled to grant the exclusive right of user of the parking spaces under the stilts of the said buildings and other parking spaces proposed to be constructed by it on the said Land to the prospective purchasers of Units in the said Complex . Such terraces, open spaces or garden areas and parking spaces the exclusive use, occupation and enjoyment whereof have been granted by the Promoters as aforesaid shall constitute restricted common areas and facilities of the said Complex as contemplated under the Maharashtra Ownership Flats Act, 1963. The Promoters shall be entitled to grant such exclusive right of user of such terraces/open garden spaces and parking spaces as the Promoters may deem fit and proper. Before execution hereof, the Purchaser/s has /have been provided with details of the exclusive right of user of certain terraces/garden/open space etc. already granted/agreed to be granted by the Promoters in the said Complex prior to the date of execution hereof.
- 14.** It is agreed between the parties hereto that if the Promoters fail to give possession of the said Unit in accordance with the terms of this Agreement on the date mentioned in Clause 5(b) hereinabove, or if, the Promoters and/or its Agents for reasons beyond their control, are unable to give possession of the said Unit by the said date and after a period of three months if those reasons still

exist, then in such case, the Promoters shall, without prejudice to their rights reserved hereunder and on demand therefor made by the Purchaser/s, be liable to refund the amounts already received by them in respect of the said Unit from the Purchaser/s with simple interest thereon at the rate of 9% per annum from the date it received the same till the date the amounts and interest thereon is refunded to the Purchaser/s and the said amount and interest shall be charged on the said Unit to the extent of amounts due, but subject to any prior encumbrances. Provided however, that the Promoters shall be entitled to a reasonable extension of time for giving delivery of the Unit by the aforesaid date, if the completion of the said Building in which the Unit is to be housed is delayed on account of:

- i) War, Civil Commotion or Act of God.
- ii) Any notice, order, rule, notification of Government and/or Municipal or other public or competent authority which prevents the Promoters from carrying out with the work of development and construction on the said Land.
- iii) Any delay on the part of the Municipal Corporation of Pune or any other Public Body or Authority, including the M.S.E.D.C.L, in issuing or granting necessary Certificates / Noc's / Permissions / Licenses / Connections of any service such as Electricity, Drains and Water Connections and Meters to the said Complex under construction by the Promoters on the said Land.
- iv) Force-majeure Causes or other reasons beyond the control of the Promoters
- v) Any additional work in the said Unit undertaken by the Promoters at the instance of the Purchaser/s.
- vi) Any Delay or default by the Purchaser in making payments as per terms and conditions of this Agreement (without prejudice to the right of the Promoters to terminate this agreement under Clause 15 mentioned herein below).

The Purchaser/s shall take possession of the said Unit within seven days of the Promoters intimating to the Purchaser/s that the said Unit is ready for use and occupation and, in that behalf, comply with all necessary legal formalities. The Purchaser/s shall not without the prior written consent of the Promoters or the ultimate body to be formed, as the case may be, to carry out any alterations of whatsoever nature in the said Unit or make any alterations in any of the fittings, pipes, water supply connections as this may result in seepage of water. The Purchaser/s shall also not chisel or cause damage to the columns, beams, walls, slabs, R.C.C. members and other structural members or damage the water proofing of the flooring of the said Unit. If any of such works are carried out without the written consent of the Promoters, the liability of the Promoters under the Ownership Flats Act, 1963 to rectify defects automatically shall become void and Purchaser/s shall be liable to pay all costs and damages towards restoration, repairs etc. arising from such unauthorized works. It is also mutually agreed that the said statutory liability period will start from the date of the Promoters obtaining Completion Certificate of the said Unit from the Municipal Corporation of Pune and shall extend for a period of three years. The Purchaser / s shall take possession of the said Unit after inspecting the same and satisfying itself / herself / themselves that the same has been constructed in accordance with the Building Plans in respect thereof and that the same has been provided with the Amenities agreed upon and that the quality of the workmanship and material used is of the requisite quality. Subject to what is stated above, save and except any latent defects which become visible during the said defect liability period, the Promoters shall not be obliged to entertain any complaint or claim made by the Purchaser / s in respect of the said Unit after possession thereof has been handed over to the Purchaser / s.

- 15.** The Purchaser/s hereby agree/s to pay all amounts due and payable under this Agreement on the stipulated dates. It is hereby agreed that the time for payment is the essence of the contract. It is hereby expressly agreed that if, for any reason whatsoever, the Purchaser/s fail/s or delay/s to make payment of any of the said dues within a period of fifteen days from the date of receipt of intimation by way of "E-mail" or under Registered Post Acknowledgement Due or Private Courier by the Promoters on the dates stipulated therefor, then in that

event, the Promoters shall have an option either to terminate these presents or to accept interest from the Purchaser/s @ 18% per annum on such unpaid/delayed amount from the time the same became payable. If the Promoters exercise their said option to terminate these presents on the ground mentioned above and does so terminate the same, they shall repay (within a period of six months from the date of such termination) to the Purchaser/s such amounts paid to it (save and except a sum of Rs.15,00,000/- which shall stand forfeited) by the Purchaser/s without interest. In such event, the Purchaser / s shall only have a money claim simplicitor on the Promoters for refund of all such amounts due to the Purchaser / s from the Promoters. The Promoters shall be fully entitled to deal with and dispose off the said Unit in such manner as the Promoters deem fit and proper without recourse or reference to the Purchaser/s. Further, if the Purchaser/s fail/s to comply with or contravenes the provisions of this agreement, he/she/they shall be liable to actions contemplated under Section 12 of the Ownership Flats Act.

- 16.** The Purchaser/s hereby irrevocably gives his/her/their consent to the Promoters and authorizes/s the Promoters for raising any finance by way of mortgage of the said Land or any portion thereof and buildings constructed thereon as and when so deemed necessary by the Promoters.
- 17.** The Purchaser/s agree/s to sign and deliver to the Promoters before taking possession of the said Unit and also thereafter all writings and papers as may be reasonably necessary and required by the Promoters for the formation and registration of the said one or more Co-operative Housing Societies that shall be formed.
- 18.** Upon all the Unit purchasers co-operating and executing necessary papers, the Promoters herein will form one or Co-operative Housing Societies. The purchasers of all or certain specified Units in the said Complex, including the Purchaser/s herein, shall become members of such Society or one of such Societies. The Purchaser/s shall, within seven days from the Promoters calling upon him/her/them to do so, execute all deeds, documents and papers for or in connection with the formation and registration of the Society/ Societies and Bye-laws thereof or other papers to be submitted in connection therewith even subsequent to the same being signed or approved by the Purchaser/s as may be

required by the authorities concerned or as may be desired by the Promoters to protect the rights and interest of the Promoters and the Purchaser/s agree/s to be bound by the said additions and alternations and hereby covenant/s and undertake/s not to take any objection or action in the matter or to do anything whereby the rights and interest of the Promoters and purchasers of the Units may be affected, prejudiced and endangered in any manner or likely so to be.

- 19.** The Purchaser/s of all or certain specified of such Units shall be admitted as members of the said Society or one of such Societies which shall be formed with the same rights and the same benefits and subject to the same obligations as those of the Purchaser/s herein and other members of such Society without any reservations or conditions. However, it is clarified that before the Purchaser/s herein is/are admitted as Members of any such Society, the Purchaser/s shall have paid/cleared all his/her/their dues under the terms hereof to the Promoters and /or said Society, including amounts by way of contribution towards the Common Expenses and Outgoings of the said Complex.
- 20.** On or before taking possession of the said Unit, the Purchaser/s agree/s to make payment to the Promoters:
 - a) Rs.35,000/- (Rupees Thirty Five Thousand Only) to meet with Share Money, Entrance Fee, legal and other expenses for formation of the Society wherein the Purchaser/s shall be members.
 - b) Rs. _____/- (Rupees _____ Only) being the amount agreed to be paid by the Purchaser/s to the Promoters for provision of Electric connection and Meter to the said Unit.
 - c) Rs.2,50,000/- (Rupees Two Lacs Fifty Thousand Only) being the membership charges of the Club to be provided by the Promoters in the said Complex and membership whereof shall be subject to such Rules and Bye-laws which shall be framed by the Promoters.

The amounts specified above will be deposited in the name of "MARVEL PROMOTERS AND DEVELOPERS [PUNE] PRIVATE LIMITED " i.e. No. I of the Promoters herein.

- 21.** On or before taking possession of the said Unit hereby agreed to be sold/ purchased, the Purchaser/s shall deposit with the Promoters a sum of **Rs. _____/- (Rupees _____ Only).**

The Promoters shall deposit the said Deposit and the other deposits received from the other purchasers of Units in the said Complex in a separate bank account opened for that purpose and shall transfer all amounts lying in such account to the name of the Society/ Soceities so formed of all purchasers of Units in the said Complex. The said deposit shall be utilized for the building up of a fund of the said Society for meeting all expenditure for maintenance/ repair/ improvement of the common areas and facilities of **"MARVEL AQUANAS"** set out in the Fifth Schedule hereunder written. The interest accrued on said deposit and the other deposits received from the other purchasers of Units in **"MARVEL AQUANAS"** will be utilized for defraying costs of maintenance, repair and upkeep of the Common Areas and Facilities of the said Complex till handing over of the said Land and buildings to the Co-operative Housing Society/ Societies to be formed of all the unit Purchasers of the said Complex. In the event of the interest accrued on the deposit mentioned in this Clause being found at any time to be insufficient for defraying costs of maintenance, repair and upkeep of the Common Areas and Facilities of the said Complex, then, the Purchaser/s herein and the purchasers/ allottees of other Units in **"MARVEL AQUANAS"** shall be obliged to make further contributions towards the same otherwise the Promoters shall be entitled to utilize any part of the Deposits as mentioned above recovered by it from the purchasers of units in **"MARVEL AQUANAS"** for the said purpose.

- 22.** Before being entitled to receive possession of the said Unit, the Purchaser/s shall be obliged to deposit a sum of Rs.50,000/- with the Promoters. The said sum of Rs.50,000/- shall be held as an interest free Security Deposit by the Promoters from a period of one year from the date the said Unit is handed over to the Purchaser/s. If any damage is caused to any of the Common Areas and Facilities of the said Housing Complex and/or of the said Building in which the said Unit is housed due to the carriage/ transport of any items of Furniture/ Fixtures/ Goods to and from the said Unit during the process of the work of interiors being carried out or otherwise or if any damage is caused by the workers, labourers of the Purchasers while carrying out the work of interiors in the said Unit then the Promoters shall deduct from the said Security Deposit of

Rs.50,000/- an amount sufficient to rectify/ repair any such damage caused and the balance, if any, shall be refunded without interest to the Purchaser/s on expiry of the said period of one year.

- 23.** Simultaneously with the execution of this Agreement, the Purchaser /s has to deposit with the Promoters a sum of **Rs._____/- (Rupees _____ Only)** [being 1% of the agreed sale / purchase price of the said Unit] towards payment of Value Added Tax. The said amount shall be paid by the Promoters to the Government as prescribed by Law. Further, the Purchaser/s shall be liable to bear and pay Service Tax. The Purchaser / s shall make payment of Service Tax applicable to the said Unit as and when it becomes due and payable at the rate prescribed by Law from time to time to the Promoters who shall thereupon make payment of the same to the Government as prescribed by Law. If, however, at any time hereafter, the rates of such Value Added Tax or Service Tax are increased or decreased by the Government, the amount payable by the Purchaser / s to the Promoters under this Clause shall vary accordingly. In addition to the above, the Purchaser/s shall be liable to bear and pay all and any other taxes, duties, charges, premia, levies, cesses, surcharge such as VAT, Service Tax and other Taxes as are or as may be levied by the State or Central Government or any other Authority and arising from or incidental to the sale of the said Unit by the Promoters to the Purchaser/s before or after taking the possession of the said Unit as and when such taxes, duties etc. become due and such payment shall be effected within seven days of demand and the Purchaser/s shall exclusively be liable for any delay in payment thereof. If any of such taxes, duties etc. shall have already been paid by the Promoters, the Purchaser/s shall be liable to reimburse the same together with interest accrued thereon to the Promoters and the Purchaser/s hereby agree/ agrees to indemnify and keep indemnified the Promoters from or against all loss or damage suffered or incurred by the Promoters as a result of non-payment by the Purchaser/s of any such taxes, duties etc.

- 24.** The Purchaser/s hereby irrevocably consents and authorize/s the Promoters to represent him/her/them in all matters regarding property tax assessment and reassessment before the Concerned Authorities and all decisions taken by the Promoters in this regard shall be binding on the Purchaser/s. The Promoters may, till the transfer of the said Land and buildings thereon to the said Society,

represent the Purchaser/s and his/her/their its interest and give consents, NOC's and do all necessary things in all departments of the Office of the Collector of Stamps, Pune, the Municipal Corporation of Pune , the Government of Maharashtra, MSEDCL, on behalf of the Purchaser/s and whatsoever acts done by the Promoters on behalf of the Purchaser/s shall stand ratified and confirmed by the Purchaser/s and the same shall be binding on the Purchaser/s.

25. It is hereby clarified that the Promoters herein shall be deemed to be a liasoning agency for applying for all municipal and other amenities and services such as water, electricity, drainage etc. and the Promoters undertakes to comply with all statutory and other requirements of the concerned legal body or authority for the purpose. However, the Promoters shall not be held responsible or liable for any delay or non-performance on the part of any such Municipal and other body or authority or MSEDCL in providing such amenities, services or facilities to the Complex on the said Land or to the Unit agreed to be sold hereunder.

26. It is hereby expressly agreed that the Purchaser/s shall bear the Stamp Duty and Registration Charges payable on this Agreement including the proportionate Stamp Duty, if any, payable on the Deed of Conveyance which shall be executed by the Promoters in favour of the said Society formed of all or certain of the purchasers of units in the said Complex known as **"MARVEL AQUANAS"**.

27. The Purchaser/s for himself/themselves with intention to bind all persons in to whosoever hand the Unit may come, doth hereby covenant with the Promoters as follows: -

- a) To maintain the Unit at the Purchaser/s own cost in good tenantable repair and condition from the date of possession of the Unit is taken and shall not do or suffer to be done anything in or to the building in which the Unit is housed, staircase or any passages which may be against the rules, regulations or bye laws or concerned local or any other authority or change/alter or make addition in or to the building in which the Unit is situate and the Unit itself or any part thereof.
- b) Not to store in the Unit any goods which are of a hazardous, combustible or dangerous nature or are so heavy as to damage the building in which the Unit is situate or storing of which goods is objected to by the concerned local or

other authority and shall not carry or cause to be carried heavy goods or furniture to the upper floors which may damage or likely to damage the staircases, common passages or any other structure of the building in which the Unit is situate including entrances of the said building and in case any damage is caused to the building in which the Unit is situate or the Unit itself on account of negligence or default of the Purchaser/s in this behalf, the Purchaser/s shall be liable for the consequences of the breach.

- c) To carry out at his/her/their own cost all internal repairs to the said Unit and maintain the Unit in the same condition, state and order in which it was delivered by the Promoters to the Purchaser/s and shall not do or suffer to be done anything in or to the said Building in which the Unit is situate or the Unit itself which may be against the rules and regulations and bye laws of the concerned local authority and/or other public authority.
- d) Not to make or cause to be made any addition or alteration of whatsoever nature in or to the Unit or any part thereof, nor any alteration on the elevation and outside colour scheme of the said Building in which the Unit is situate and the purchaser/s shall keep the pipelines, sewers, drains in the Unit and appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the said Building in which the Unit is situate and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or R.C.C. Partis or other structural members in the Unit without the prior written permission of the Promoters and/or the Society.
- e) Not to hang clothes to dry outside the windows, throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Unit in the compound or any portion of the said land and the building in which the Unit is housed.
- f) To install the Cooling Units/ Compressors of "Split Type" Air Conditioners appurtenant to the said Unit only at such places as shall be prescribed therefor by the Promoters.

- g) Not to lay/ install over the exterior of the said Building or the Common Areas thereof such as staircases, landings and ducts thereof, grills, chimney, neon signboards or electronic board/s any Electrical, Telecom Lines or Conduits.
- h) Not to install any Dish or other Antennae for reception of Radio, Telecom or Television Signals in such manner in the said Unit whereby such Dish or other Antennae projects outside the said Unit or on any part of the exterior of the said Building or any of the Common Areas thereof, including on the terrace thereof without the prior written permission of the Promoters and/or the Society.
- i) The Purchaser/s shall not let, transfer, assign or part with the Purchaser/s interest or benefit factor of this Agreement or part with the possession of the Unit until all dues payable by the Purchaser/s to the Promoters under this Agreement are fully paid up and on and after the Purchaser/s has been put in possession of the said Unit and only if the Purchaser/s has/have not been guilty of breach of or non-observance of any of the terms and conditions of this Agreement and until the Purchaser/s has procured the prior written permission of the Promoters for any such assignment or transfer.
- j) The Purchaser/s shall observe and perform all the rules and regulations which the Society formed of all purchasers/allottees of Units in **"MARVEL AQUANAS"** may adopt at its inception and the additions, alterations or amendments thereof and for the observance and performance of the Building Rules, Regulations and Bye-Laws for the time being of the concerned local authority and of Government and other public bodies. The Purchaser/s shall also observe and perform all the stipulations and conditions laid down by the Society regarding the occupation and use of the said Unit and shall pay and contribute regularly and punctually towards the taxes, expenses or the outgoings in accordance with the terms of this Agreement.
- k) Till the transfer of said Land and the said Building in which the Unit is situate is executed in favour of the Ultimate body formed of all the purchasers in the said Complex known as **"MARVEL AQUANAS"** ,the Purchaser/s shall permit the Promoters and its surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said Land and the

building thereon or any part thereof to view and examine the state and condition thereof.

28. The Promoters shall comply with all the requirements of the Municipal Corporation of Pune for sanction of water connections of the requisite capacity for the said Complex to be constructed on the said Land. However, the Purchaser/s herein has been made expressly aware by the Promoters that till such time as such water connections are procured and sufficient water becomes available for the said Complex through such water connections, the requirement of water for the said Complex shall be met from other sources, including procurement of water from Water Tanker Agencies and that a pro-rata share incurred for such purchase shall be borne and paid by the Purchaser/s.
29. The Purchaser/s agree/s and undertake/s on demand to do, execute or perform and deliver or cause to be done, things, documents, letters, writing and papers as may be reasonably required by the Promoters for securing the due fulfillment of the provisions thereof.
30. The Promoters reserves the right to develop the said Complex known as **"MARVEL AQUANAS"** in "Phases" and in the event of the Promoters causing the said Land under the said Complex and buildings thereon to be conveyed in favour of the said Society, the Promoters shall be entitled to continue the work of development of and construction on the said Land and sale of Units situate in the subsequent phases and to exploit the residual commercial potentiality of the said Land. The purchaser/s of all such Units situate in such subsequent phases shall be admitted as members of the said Society with the same rights and privileges and subject to the same obligations as the other members thereof.
31. The Promoters shall form a Co-operative Housing Society under the provisions of the Maharashtra Co-operative Societies Act, 1960 of all the Purchasers / Allottees of Flats / Units in the said Complex. On and after the Purchaser/s has performed all his/her/ their obligations under the terms hereon, he/ she/ they shall be admitted as a Member of such Co-operative Housing Society.
32. Notwithstanding anything contained hereinabove, the Promoters shall cause conveyance of the said Land and the Buildings standing thereon to be conveyed in favour of the Co-operative Housing Society to be formed of all the purchasers

of Units in **"MARVEL AQUANAS"** within a period of two years from the date the Promoters completes the last Unit in the said Complex and after the Promoters has realized all its dues from all the purchasers of all units in the said Complex.

33. Notwithstanding anything contained hereinabove, the Promoters shall be entitled to, at their option, to form separate Co-operative Housing Societies of the purchasers/ allottees of individual buildings or clusters of building in the said Complex. In such event, the Promoters shall convey such individual buildings/ clusters of buildings to the Society formed of the purchasers/ allottees of Units therein and subsequently convey the said Land to a Apex Society of which such individual Societies shall be members.
34. The Promoters shall be entitled to grant lease or licence of any portion of the said Land to any Government/ Semi-Government or Local or Municipal Body or Authority or to the M.S.E.D.C.L. or to any Private Party or Parties for setting up any installations for providing services such as electricity, telecommunication services, dish antennae etc. and the Purchaser/s herein shall not be entitled to raise any objection to such grant of lease or licence. Conveyance of the said Land and buildings thereon in favour of the Co-operative Housing Society to be formed of all the purchasers of Units in **"MARVEL AQUANAS"** shall be expressly subject to the rights created under any such Lease or Licence mentioned in this Clause.
35. The Purchaser/s has/have entered into these presents and has/have agreed to purchase the said Unit from the Promoters with full knowledge of the fact that the Promoters has acquired/proposes to acquire the rights of development of land in the vicinity of the said Land and the Promoters have reserved their right to amalgamate such lands with the said Land and to develop the said Land and such amalgamated lands as one Complex, as also the Promoters have reserved the right to revise the said layout and building plan/ or sub-divide the said Land or any such amalgamated land, provided however that such changes shall not materially affect the internal plan and location of the Unit agreed to be sold hereby.
36. The sanctioned Layout in respect of the said land includes Amenity Space/s, area under Development Plan Road/s and area earmarked for installation of MSEDCL Sub-Station/ installation. It is hereby clarified that when title to the said

Land transferred to the Ultimate Body formed of all the purchasers of Flats/ Units in **"MARVEL AQUANAS"**, the said Amenity Space/s, area under Development Plan Road/s and area earmarked for installation of MSEDCL Sub-Station/ installation will not be so conveyed in favour of the Ultimate Body and the Promoters shall be entitled to deal with and treat the said Amenity Space, area under Development Plan Road/s and area earmarked for installation of MSEDCL Sub-Station/ installation as is permissible under the applicable Building Bye-laws and as per Law.

37. The name of the said Complex under construction by the Promoters on the said Land shall always be **"MARVEL AQUANAS"** and such name will not be changed.
38. The Purchaser/s has/have agreed to purchase the said Unit with knowledge of the fact that the contents of all Brochures / Hoardings / Promotional Literature pertaining to **"MARVEL AQUANAS"** are only indicative in nature.
39. The Promoters reserve the right to, at their option, have the said Land conveyed in favour of the Promoters and/or in favour of their nominee/s by the Confirming Parties herein at any stage of the implementation of the said Project on the said Land. Any such conveyance, shall, however, not in any way prejudicially affect the contractual and statutory rights of the Purchaser/s herein under the terms hereof.
40. The Purchaser/s shall at his/her/their own costs lodge this agreement for Registration with the concerned Sub-Registrar, Pune and forthwith inform the Promoters the Serial Number under which the same is lodged to enable the Promoters to admit execution of the same.
41. The Purchaser/s hereby declare/s that he/she/they has/have entered into this Agreement after going through the same and with knowledge of the terms and conditions herein contained.
42. Any delay or indulgence by the Promoters in enforcing the terms of this Agreement shall not be construed as a waiver on the part of the Promoters of any breach or non-compliance of any of the terms and conditions of this Agreement by the Purchaser/s nor shall the same in any manner prejudice the rights of the Promoters hereunder.

- 43.** All letters, receipts, and/or notices issued by the Promoters dispatched under R.P.A.D. to the address of the Purchaser/s mentioned hereinabove or sent by E-mail to the E-mail identification of the Purchaser/s provided by him/ her/ them (_____, _____) will be sufficient proof of receipt of the same by the Purchaser/s and shall effectually discharge the Promoters. If there is any change in the said address or e-mail identification of the Purchaser/s, the Purchaser/s shall be obliged to intimate in writing of any such change of address to the Promoters, failing which, all letters, receipts and/ or Notices dispatched by the Promoters as aforesaid at the address of the Purchaser/s given hereinabove shall be treated/ deemed to have been received by the Purchaser/s.
- 44.** This Agreement constitutes and is the repository of the entire agreement between the parties hereto relating to the subject matter hereof and supercedes and cancels all previous agreements, negotiations and representations in respect thereto.
- 45.** The terms and conditions of this Agreement shall always be subject to the provisions of the Maharashtra Ownership Flats, Act, 1963 and the Rules made there under.
- 46.** It is hereby agreed by and between the parties hereto that the Civil Courts in Pune alone shall have Jurisdiction to adjudicate upon any disputes, if any, which may arise by & between the parties hereto regarding performance of their respective obligations under the terms hereof.
- 47.** The Purchaser has informed the Promoters that the Purchaser is an Investor and hence the Purchaser reserves his/her/its/their right to claim Stamp Duty set off/ adjustment of Stamp Duty paid by the Purchaser on these presents in terms of Article 5 (g-a) (ii) of Schedule I to the Bombay Stamp Act, 1958 in the event the Purchaser assigns the benefit of this Agreement and his/her/their/its interest in the said Unit to a subsequent Purchaser.

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

THE FIRST SCHEDULE ABOVE REFERRED TO:

The contiguous block of land admeasuring Hectares 01 = 80.38 Ares (equivalent to 18038 sq.mtrs.) forming part/portion admeasuring 11963 Sq.Mtrs. out of land admeasuring Hectares 06=99 Ares bearing Hissa No. 4 and 6075 sq.mtrs. out of the land admeasuring Hectares 01=62 Ares bearing Hissa Nos. 5 out of land bearing Survey No.69 situate, lying and being at Village Kharadi within the Registration Sub-District of Taluka Haveli, District Pune and within the extended limits of the Municipal Corporation of Pune and falling in the "Residential" Zone/ Green Belt" under the Draft Development Plan for the extended areas of the City of Pune currently in force and the same is bounded as follows;

On or towards the East:	By land bearing Survey No. 68, kharadi.
On or towards the South:	By Mula Mutha River.
On or towards the West:	By land bearing Survey No. 69 hissa No. 4 and 5 (part), kharadi.
On or towards the North:	By Private Road.

THE SECOND SCHEDULE ABOVE REFERRED TO

The Residential Flat admeasuring _____sq.mtrs. carpet area bearing No. _____ situate on the _____ floor in _____ Building of the said Complex to be known as "**MARVEL AQUANAS**" under construction on the land more particularly described in the First Schedule herein above written together with exclusive right of user of the open terrace at eye level admeasuring _____ sq.mtrs. carpet area appurtenant thereto, and further together with the exclusive right of user of the open/covered car parking space/s bearing No. _____ situate in the basement/stilts of the said Building and which Flat together with the open terrace at eye level / Overhead terrace is delineated in red ink on the _____ floor plans of the said Building annexed hereto as **Annexure "C"**.

THE THIRD SCHEDULE ABOVE REFERRED TO:

(Schedule of Payments)

1. Rs. _____/-	Holding amount on Booking.
2. Rs. _____/-	On Booking
3. Rs. _____/-	On or before 1 st slab.
4. Rs. _____/-	On or before 3 rd slab.
5. Rs. _____/-	On or before 5 th slab.
6. Rs. _____/-	On or before 7 th slab.
7. Rs. _____/-	On or before 9 th slab.
8. Rs. _____/-	On or before 11 th slab.
9. Rs. _____/-	On or before 13 th slab.
10. Rs. _____/-	On or before 15 th slab.
11. Rs. _____/-	On or before 17 th slab.
12. Rs. _____/-	On or before 19 th slab.
13. Rs. _____/-	On or before Brickwork.
14. Rs. _____/-	On or before Flooring.
15. Rs. _____/-	On or before Possession.
Rs. _____/-	Total

THE FOURTH SCHEDULE ABOVE REFERRED TO:

(Amenities and Specifications)

- Structure
R.C.C. framed Structure.
- Walls
External: 6" thick brick work.
Internal: 4/6" thick brick work.
- Wall Finish
Internal: POP/Gypsum.
- Internal Paint
Plastic Paint for internal walls.

- Flooring
 - Living/Dining: Imported marble.
 - Bedrooms: Vitrified Tiles.
 - Kitchen: Vitrified tile/porcelain.
 - Terrace: Landscaped & with Flower Bed.
 - Bathrooms: Vitrified/ceramic.
- Doors and Door Frames
 - Wooden Doors.
 - Elegant fittings for doors.
- Windows
 - Aluminum sliding.
- Electrical
 - Concealed copper wiring.
 - Quality Modular switches.
 - Telephone and Cable TV connections in living and Bedrooms.
- Kitchen
 - Kitchen cabinets with hob and chimney.
 - water purifier.
- Bathrooms
 - Bath fittings: Finest Quality.
 - Steam facility in one of the bathrooms.
 - Jacuzzi in one of the bathrooms
 - Glass Shower Cubicle.
 - Washbasin with counter.
 - Designer dado Tiles.
 - Solar connections. (Time, temperature and quantum of hot water subject to climate conditions)
- Lifts
 - Stainless steel lifts
- Air conditioning
 - Split unit AC System for all Bedrooms.
- Security
 - Video Phone with Access Card facility.
- Automation
 - Lights and fans operated through touch screen panels/remote

- 100% generator back-up.

THE FIFTH SCHEDULE ABOVE REFERRED TO

(Common Expenses & Outgoings)

1. Towards maintenance and repairs of common areas and facilities.
2. Wages of Watchmen, Sweepers etc.
3. Revenue Assessment.
4. All other taxes, levies, charges and ceases.
5. Electricity and water charges and deposits in respect of common electrical and water pumps and other installations.
6. Expenses of and incidental to the management and maintenance of the said Complex known as **"MARVEL AQUANAS"**.

SIGNED & DELIVERED by the)
 within named Promoters)
 [I] MARVEL PROMOTERS AND DEVELOPERS)
 [PUNE] PRIVATE LIMITED,)
 [II] CHAITANYA KAMAL INFRACON)
 [III] C.N.SANGHVI & CO. (FORWARDS))
 PRIVATE LIMITED,)
 [IV] ISC INFRAVENTURES PRIVATE LIMITED,)
 No. I for itself and as Power of Attorney)
 Holder of II to IV of the promoters)
 by the hand of one of its Directors,)



SHRI.VISHWAJEET SUBHASH JHAVAR)

in the presence of:-

- 1.

2.

SIGNED & DELIVERED by the
within named Purchaser/s

1.....

PAN NO:.....

2.....

PAN NO:.....

in the presence of:

1.

2.