

ARTICLES OF AGREEMENT

ARTICLES OF AGREEMENT made at Pune this _____ day of _____ in the Christian Year Two Thousand and Thirteen BETWEEN MARVEL DWELLINGS PRIVATE LIMITED, a company limited by shares incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 301-302, Jewel Towers, Lane No.5, Koregaon Park, Pune 411001 by the hand of one of its duly Authorized Directors, SHRI. VISHWAJEET SUBHASH JHAVAR hereinafter referred to as "the Promoter" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors-in-interest and assigns) of the ONE PART

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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 Promoter/s are the owners of all that piece and parcel of land or ground admeasuring 843.37 sq. mtrs out of land bearing Plot No.2 out of the sanctioned layout in respect of the Land bearing CTS No.100/2 and bearing corresponding Final Plot No.439+446/2, Gultekdi Town Planning Scheme No.III situate, lying and being at Gultekdi within the Registration Sub-District of Taluka Pune City, District Pune and within the limits of the Municipal Corporation of Pune and said land is more particularly described in the First Schedule hereunder written and hereinafter referred to as "the said land";

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

AND WHEREAS by virtue of the above recited Documents the Promoter/s are entitled to develop the said land more particularly described in the First Schedule hereunder written by construction of multi-storied Building/s containing Units or other Structures thereon and to enter into Agreements for Sale of such Units/Structures with prospective purchasers thereof under the provisions of the Maharashtra Ownership Flats Act, 1963 or otherwise howsoever exploit the

commercial potentiality of the said land and to receive and appropriate the sale proceeds thereof or benefits therefrom;

AND WHEREAS the Promoter/s have applied for and obtained sanction from the Municipal Corporation of Pune vide its Commencement Certificate dated _____ bearing No. _____ for a layout of buildings in respect of the said Land;

AND WHEREAS the Promoter/s applied for and obtained sanction of the Municipal Corporation of Pune (vide its Commencement Certificate dated _____ bearing No. _____) for the building plans and specifications in respect of the construction of a Complex consisting of buildings containing Residential Flats / Units and other structures on the said Land;

AND WHEREAS the Office of the Collector, Pune vide his Order dated _____ bearing No. _____, permitted 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 Promoter/s 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 Promoter/s has appointed Shri Rajesh Mankhani for the preparation of the structural design and drawings of the said buildings and the Promoter/s 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 CLARO**" to be constructed by the Promoter/s 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 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 CLARO**" 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 Promoter/s and the Promoter/s 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 Promoter/s, 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 Promoter/s 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 Promoter/s are proceeding with the construction work of the said Complex to be known as "**MARVEL CLARO**" on the said Land more particularly described in the First Schedule hereunder written.
- 2.** The said Complex to be constructed by the Promoter/s on the said Land shall be constructed by the Promoter/s 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 Promoter/s 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 No. I of the Promoter/s 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.
- d) The nature of organization of persons to be constituted of all purchasers of Units in the said Complex to be known as "**MARVEL CLARO**" and to which title is to be passed being an Association of Apartment Owners under the provisions of the Maharashtra Apartment Ownership Act, 1970 or Ultimate body.
- e) 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 Promoter/s, the Purchaser/s, with full knowledge thereof, has/have entered into this Agreement.

5. The Promoter/s 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 Promoter/s on or before _____ 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 Promoter/s shall, within the time prescribed therefor under the provisions of the Ownership Flat Act, take necessary steps for formation of Condominium of Apartment Owners under the provisions of the Maharashtra Apartment Ownership Act, 1970 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 No. I of the Promoter/s 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**

CLARO” 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 Promoter/s “ _____” according to the Schedule of Payments set out in the Third Schedule hereunder written. The Promoter/s shall have a first charge/ lien on the said Unit to the extent of all amounts receivable by the Promoter/s from the Purchaser/s under the terms hereof. It is hereby clarified that the Promoter/s 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 Promoter/s 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 Promoter/s 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 Promoter/s after deducting therefrom the amount of commission charged for clearance of any such Cheques by the Bank to the Promoter/s.

9. The Promoter/s 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 Promoter/s also agree to grant to the Purchaser/s the exclusive right of user of _____ covered car parking space/s. The said

exclusive right of user of the said Open Terrace at eye-level/ Open Overhead Terrace and the 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 Promoter/s 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 Promoter/s shall be entitled to exercise the powers and authorities set out below as if the Purchaser/s had given written prior consent to the Promoter/s as required under the provisions of the said Act. The Purchaser/s hereby confer/s upon the Promoter/s the right and authority for the purposes set out herein below: -

- a) The Promoter/s 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 Promoter/s 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 Promoter/s 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 Promoter/s shall be entitled to sell such Units for such permissible user as the Promoter/s may think fit and

proper to any person or persons for such consideration as the Promoter/s may in their absolute discretion deem fit.

- c) The Promoter/s 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 Promoter/s 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 Promoter/s for exploiting the potentiality of the said Land shall subsist and shall continue to vest in the Promoter/s till the Documents of Transfer are executed as aforesaid and the Promoter/s shall be entitled to execute the Document/s of Transfer reserving such rights in the said Land in favour of the Promoter/s as may be outstanding at the time of execution of the document/s of transfer.
- f) The Promoter/s 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 Promoter/s 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 Promoter/s develop any Land adjoining the said Land or in the vicinity thereof, the Promoter/s 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 Apartment Owners in the said Complex to be known as "**MARVEL CLARO**" shall not raise any objection on any ground to the Promoter/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 Promoter/s 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 Promoter/s on the said Land to one or more of the purchasers of the Units therein. The Promoter/s 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 Promoter/s 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 Promoter/s as aforesaid shall constitute restricted common areas and facilities of the said Complex as contemplated under the Maharashtra Ownership Flats Act, 1963. The Promoter/s shall be entitled to grant such exclusive right of user of such terraces/open garden spaces and parking spaces as the Promoter/s 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 Promoter/s in the said Complex prior to the date of execution hereof.

14. It is agreed between the parties hereto that if the Promoter/s 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 Promoter/s 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 Promoter/s 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 Promoter/s 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 Promoter/s 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 Promoter/s on the said Land.
- iv) Force-majeure Causes or other reasons beyond the control of the Promoter/s
- v) Any additional work in the said Unit undertaken by the Promoter/s 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 Promoter/s 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 Promoter/s 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 Promoter/s 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 Promoter/s, the liability of the Promoter/s 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 Promoter/s 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 Promoter/s 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 Promoter/s on the dates stipulated therefor, then in that event, the Promoter/s 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 Promoter/s 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 Promoter/s for refund of all such amounts due to the Purchaser / s from the Promoter/s. The Promoter/s shall be fully entitled to deal with and dispose off the said Unit in such manner as the Promoter/s 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 Promoter/s and authorizes/s the Promoter/s 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 Promoter/s.
- 17.** The Purchaser/s agree/s to sign and deliver to the Promoter/s before taking possession of the said Unit and also thereafter all writings and papers as may be reasonably necessary and required by the Promoter/s for the Condominium of Apartment Owners under the provisions of the Maharashtra Apartment Ownership Act, 1970 that shall be formed.
- 18.** Upon all the Unit purchasers co-operating and executing necessary papers, the Promoter/s herein will form Condominium of Apartment Owners. The purchasers of all or certain specified Units in the said Complex, including the Purchaser/s herein, shall become members of such Condominium. The Purchaser/s shall, within seven days from the Promoter/s 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 Condominium / Ultimate body 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 Promoter/s to protect the rights and interest of the Promoter/s 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 Promoter/s 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 Condominium 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 Condominium without any

reservations or conditions. However, it is clarified that before the Purchaser/s herein is/are admitted as Members of any such Condominium, the Purchaser/s shall have paid/cleared all his/her/their dues under the terms hereof to the Promoter/s and /or said Condominium, 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 Promoter/s:

- a) Rs. _____/- (Rupees _____ Only) to meet with Share Money, Entrance Fee, legal and other expenses for formation of the Condominium wherein the Purchaser/s shall be members.
- b) Rs. _____/- (Rupees _____ Only) being the amount agreed to be paid by the Purchaser/s to the Promoter/s for provision of Electric connection and Meter to the said Unit.
- c) Rs. _____/- (Rupees _____ Only) being the membership charges of the Club to be provided by the Promoter/s in the said Complex and membership whereof shall be subject to such Rules and Bye-laws which shall be framed by the Promoter/s.

The amounts specified above will be deposited in the name of "MARVEL DWELLINGS PRIVATE LIMITED" i.e. the Promoter/s herein.

21. On or before taking possession of the said Unit hereby agreed to be sold/ purchased, the Purchaser/s shall deposit with the Promoter/s a sum of **Rs. _____/- (Rupees _____ Only).** The Promoter/s 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 Condominium 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 Condominium for meeting all expenditure for maintenance/

repair/ improvement of the common areas and facilities of **"MARVEL CLARO"** 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 CLARO"** 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 said Condominium 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 CLARO"** shall be obliged to make further contributions towards the same otherwise the Promoter/s shall be entitled to utilize any part of the Deposits as mentioned above recovered by it from the purchasers of units in **"MARVEL CLARO"** 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. _____/- with the Promoter/s. The said sum of Rs. _____/- shall be held as an interest free Security Deposit by the Promoter/s 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 Promoter/s shall deduct from the said Security Deposit of Rs. _____/- 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 Promoter/s 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 Promoter/s 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 Promoter/s 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 Promoter/s 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 Promoter/s 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 Promoter/s, the Purchaser/s shall be liable to reimburse the same together with interest accrued thereon to the Promoter/s and the Purchaser/s hereby agree/ agrees to indemnify and keep indemnified the Promoter/s from or against all loss or damage suffered or incurred by the Promoter/s 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 Promoter/s to represent him/her/them it in all matters regarding property tax assessment and reassessment before the Concerned Authorities and all decisions taken by the Promoter/s in this regard shall be binding on the Purchaser/s. The Promoter/s may, till the transfer of the said Land and buildings thereon to the said Condominium, 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 Promoter/s 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 Promoter/s herein shall be deemed to be a liaosning agency for applying for all municipal and other amenities and services such as water, electricity, drainage etc. and the Promoter/s undertakes to comply with all statutory and other requirements of the concerned legal body or authority for the purpose. However, the Promoter/s 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 Promoter/s in favour of the said Condominium formed of all or certain of the purchasers of units in the said Complex known as **"MARVEL CLARO"**.

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 Promoter/s 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 Promoter/s 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. Parsis or other structural members in the Unit without the prior written permission of the Promoter/s and/or the Condominium.
- 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 Promoter/s.

- 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 Promoter/s and/or the Condominium.
- 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 Promoter/s 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 Promoter/s for any such assignment or transfer.
- j) The Purchaser/s shall observe and perform all the rules and regulations which the Condominium formed of all purchasers/allottees of Units in **"MARVEL CLARO"** 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 Condominium 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 CLARO"** ,the Purchaser/s shall permit the Promoter/s 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 Promoter/s 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 Promoter/s 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 Promoter/s for securing the due fulfillment of the provisions thereof.

30. The Promoter/s reserves the right to develop the said Complex known as **"MARVEL CLARO"** in "Phases" and in the event of the Promoter/s causing the said Land under the said Complex and buildings thereon to be conveyed in favour of the said Condominium, the Promoter/s 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 Condominium with the same rights and privileges and subject to the same obligations as the other members thereof.

- 31.** The Promoter/s shall form a Condominium of Apartment Owners under the provisions of the Maharashtra Apartment Ownership Act, 1970 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 Condominium. The Promoters shall execute and register a Declaration under Section 2 of the Maharashtra Apartment Ownership Act, 1970 submitting the said land and the said Building under the provisions of the said Act and, thereafter, execute Deeds of Apartment in favour of each of the purchasers of the units conveying, assigning, and transferring the unit agreed to be purchased by such purchaser/s in his/her/their favour together with a proportionate undivided right, title and interest in or to the common areas and facilities of the said Building and the said land.
- 32.** Notwithstanding anything contained hereinabove, the Promoter/s shall cause conveyance of the said Land and the Buildings standing thereon to be conveyed in favour of the Condominium to be formed of all the purchasers of Units in "**MARVEL CLARO**" within a period of two years from the date the Promoter/s completes the last Unit in the said Complex and after the Promoter/s has realized all its dues from all the purchasers of all units in the said Complex.
- 33.** The Promoter/s 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 Condominium to be formed of all the purchasers of Units in "**MARVEL CLARO**" shall be expressly subject to the rights created under any such Lease or Licence mentioned in this Clause.
- 34.** The Purchaser/s has/have entered into these presents and has/have agreed to purchase the said Unit from the Promoter/s with full knowledge of the fact that the Promoter/s has acquired/proposes to acquire the rights of

development of land in the vicinity of the said Land and the Promoter/s 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 Promoter/s 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.

35. 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 CLARO**", 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 Promoter/s 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.

36. The name of the said Complex under construction by the Promoter/s on the said Land shall always be "**MARVEL CLARO**" and such name will not be changed.

37. 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 CLARO**" are only indicative in nature.

38. The Promoter/s has created a Simple Mortgage in respect of the said Land and construction to be carried out thereon in favour of the _____ as security for due repayment of certain Project Finance availed of by the Promoter/s from the said Bank. However, before execution hereof, the Promoter/s has procured the "NOC" of the said Mortgagee for sale of the said Unit by the Promoter to the Purchaser/s herein.

- 39.** The Promoter/s reserve the right to, at their option, have the said Land conveyed in favour of the Promoter/s and/or in favour of their nominee/s 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 Promoter/s the Serial Number under which the same is lodged to enable the Promoter/s 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 Promoter/s in enforcing the terms of this Agreement shall not be construed as a waiver on the part of the Promoter/s 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 Promoter/s hereunder.
- 43.** All letters, receipts, and/or notices issued by the Promoter/s 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 Promoter/s. 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 Promoter/s, failing which, all letters, receipts and/ or Notices dispatched by the Promoter/s 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 Promoter/s 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:

All that piece and parcel of land or ground admeasuring 843.37 sq. mtrs out of land bearing Plot No.2 out of the sanctioned layout in respect of the Land bearing CTS No.100/2 and bearing corresponding Final Plot No.439+446/2, Gultekdi Town Planning Scheme No.III situate, lying and being at Gultekdi within the Registration Sub-District of Taluka Pune City, District Pune and within the limits of the Municipal Corporation of Pune and which land admeasuring 843.37 sq.mtrs is bounded as follows, that is to say:-

On or towards the East : By land bearing Plot Nos.3A and 3B out of the sanctioned Layout and the Building known as "SHAN VILLA" standing thereon.

- On or towards the South: By Plot Nos.4 and 5 out of the sanctioned Layout.
- On or towards the West: By Plot No.1 out of the sanctioned Layout and the Building known as "AMIT BALMORAL" standing thereon.
- On or towards the North: By Town Planning 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 CLARO**" 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 covered car parking space/s 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 2 nd slab. |

5. Rs._____/-	On or before 3 rd slab.
6. Rs._____/-	On or before 4 th slab.
7. Rs._____/-	On or before Brickwork.
8. Rs._____/-	On or before Flooring.
9. 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
Aluminium 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.
 - 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 CLARO**".

SIGNED & DELIVERED by the)
with in named of the Promoter/s)
MARVEL DWELLINGS PRIVATE LIMITED)
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:.....

3.....

PAN NO:.....

in the presence of:

- 1.
- 2.