

**HOUSING DEPARTMENT**  
Madam Cama Marg, Hutatma Rajguru Chowk,  
Mantralaya, Mumbai 400 032, Dated 20<sup>th</sup> April 2017.

*NOTIFICATION*

THE REAL ESTATE (REGULATION AND DEVELOPMENT) ACT, 2016.

**No. REA 2016/CR No.79/DVP-2** : In exercise of the powers conferred by clauses (a), (ab), (ac), (b) to (k), (oa), (p) and clause (zf) of sub-section (2) of section 84 of the Real Estate (Regulation and Development) Act 2016 (18 of 2016), and of all other powers enabling it in that behalf, the Government of Maharashtra, after considering the objections and suggestions pursuant to the Government Notification, Housing Department, No. REA 2016/ CR No.79/DVP-2 dated the 8<sup>th</sup> of December 2016, published in the Maharashtra Government Gazette, Part IV-A, Extraordinary No. 161, dated the 8th of December 2016 , is hereby pleased to make the following rules, as follows, namely:-

**CHAPTER I**  
**PRELIMINARY**

1. **Short title and commencement.**— (1) These rules may be called the Maharashtra Real Estate (Regulation and Development)(Registration of real estate projects, Registration of real estate agents, rates of interest and disclosures on website) Rules, 2017.

(2) They shall come into force on the date of their publication in the *Official Gazette*:

Provided that the relevant rules shall be effective from the date of notification of commencement of relevant provisions by the Central Government.

2. **Definition:** - (1) In these rules, unless the context otherwise requires,—

(a) “Act” means the Real Estate (Regulation and Development) Act, 2016 (Act No. 16 of 2016);

(b) “Annexure” means an annexure appended to these rules;

(c) “Apex Body” or “Federation” means an independent body formed by and consisting of all the Co-operative Societies registered under the Maharashtra Co-operative Societies Act, 1960 (Mah. XXIV of 1961), Companies registered under the Companies Act, 2013 or condominiums or any other legal entity, constituted of the allottee in various buildings with or without wings located within a layout, where each such co-operative society or company or condominium or any other legal entity, as the case may be, which cooperate in the maintenance and administration of common areas and amenities and facilities provided in the layout while independently retaining control of its own internal affairs and administration in respect of each of the buildings for which they are formed;

(d) “Appellate Tribunal” means the Maharashtra Real Estate Appellate Tribunal established under the sub-section (1) of section 43 and shall include its benches;

(e) “ASR” or “Annual Statement of Rates” means the the rate of land and building for different users and as notified under the provisions of the Maharashtra Stamp (Determination of True Market Value of Property) Rules, 1995;

(f) “authenticated copy” shall mean a self-attested copy of any document required to be provided by any person under these rules;

(g) " authorised representative" means a person duly authorised by a party to a proceeding to present Application or to appear or plead on his behalf before the Authority or Appellate Tribunal;

(h) "Authority" means the Maharashtra Real Estate Regulatory Authority established under the sub-section (1) of section 20 ;

(i) "Chairperson" means the Chairperson of the Authority appointed under section 21;

(j) "Covered parking space" means an enclosed or covered area as approved by the Competent Authority as per the applicable Development Control Regulations for parking of vehicles of the allottees which may be in basements and/or stilt and/or podium and/or space provided by mechanised parking arrangements but shall not include a garage and/or open parking;

(k) "disclosure" means the information and documents to be uploaded by the Promoter on the website of the Authority as well as the information and documents, which he is liable to give or produce or cause to be given and produced to the person intending to take or invest in project under the Act to the public at large through print media, electronics media, property exhibitions and promotional events and shall also include the communications made to the Authority, either in physical or electronic form and includes the information, documents, etc., being made available;

(l) "Form" means the forms appended to these Rules;

(m) "FSI "or" Floor Space Index" shall have the same meaning as assigned to it in the Building Rules or Building By-laws or Development Control Regulations made under any law for the time being in force;

(n) "Legal Practitioner" shall have the same meaning as is assigned to it in the Advocates Act, 1961 (25 of 1961);

(o) "Member" means a Member of the Authority appointed under section 21;

(p) "Phase of a Real Estate Project" may consist of a building or a wing of the building in case of building with multiple wings or defined number of floors in a multi-storeyed building/wing;

(q) "Redevelopment Scheme" means a scheme inter alia providing for allotment of apartments in respect of rehabilitation or redevelopment of slum areas, old or dilapidated

buildings (whether cessed or not), or cluster of buildings, as may be approved by the relevant competent authority under the provisions of any State or Central law or orders of the State or Central Government;

- (r) “ regulations” means the regulations made by the Authority;
  - (s) “section” means a section of the Act ;
  - (t) “statutory authority” means such authority who is invested with the powers under any law, rules or regulations of the State Government or Central Government; and
- (2) Words and expressions used but not defined herein shall have the same meaning respectively assigned to them in the Act.

## **CHAPTER II**

### **REAL ESTATE PROJECT**

**3. Information to be furnished by the promoter for the registration of real estate project.**- (1) The promoter shall furnish to the Authority such information as is required under the Act and documents, specified under the sub-sections (1) and (2) of section 4 of the Act, for registration of the real estate project with the Authority.

(2) Without prejudice to the provisions of sub-rule (1), the promoter shall also furnish the following information and documents:-

- (a) Authenticated copy of the PAN card of the promoter;
- (b) Name, photograph, contact details and address of the promoter if he is an individual or authorized representative; or the name, photograph, contact details and address of the chairman, partners, directors, as the case may be, and the authorized representative in case of other entities.
- (c) A copy of the legal title report reflecting the flow of title of the owner or promoter to the land on which development is proposed, with authentication of such title by practicing advocate;
- (d) Where the promoter is not the owner of the land on which development is proposed, a copy of the collaboration agreement, development agreement, joint development agreement or any other form of agreement, as the case may be, entered into between the promoter and such owner, reflecting the consent of the owner of the land and authenticated copies of legal title report reflecting the title of such owner, on the land proposed to be developed;

(e) The information relating to the encumbrances in respect of the land where the real estate project is proposed to be undertaken and the details regarding the proceedings which are sub-judice (if any) in respect of such land;

(f) (i) sanctioned plan where the project is being developed along with information relating to the FSI/ TDR and other entitlements which are proposed to be utilized in accordance with the relevant Development Control Regulations for the time being in force, for carrying out such sanctioned plan and the amenities and common facilities (including common areas, parking spaces) to be provided in accordance with the sanctioned plan;

(ii) the Proposed Plan, Proposed Layout Plan of the whole project and Floor Space Index proposed to be consumed in the whole project, as proposed by the promoter;

(iii) proposed Floor Space Index to be consumed and sanctioned Floor Space Index. In case the sanctioned Floor Space Index is different than what is proposed to be consumed by the promoter, then the proposed Floor Space Index shall be disclosed at the time of registration and as and when the Floor Space Index is sanctioned, the same shall be uploaded on the website of the Authority by the promoter from time to time;

(iv) proposed Number of building(s) or wing(s) to be constructed and sanctioned number of the building(s) or wing(s). In case the sanctioned number of building(s) or wing(s) is different than what is proposed to be constructed by the promoter, then the proposed number of building(s) or wing(s) shall be disclosed at the time of registration and as and when the additional number of building(s) or wing(s) are sanctioned, the same shall be uploaded on the website of the Authority by the promoter from time to time;

(v) proposed number of floors in respect of each of the building or wing to be constructed and sanctioned number of floors in respect of each of the building or wing. In case the sanctioned number of floors is different than what is proposed to be constructed by the promoter, then the proposed number of floors shall be disclosed at the time of registration and as and when the additional number of floors are sanctioned, the same shall be uploaded on the website of the Authority by the promoter from time to time;

(vi) Aggregate area in sq. meters of the recreation open space;

(vii) The number of covered parking spaces,

(g) the particulars in respect of Architecture and Design Standards, Type of Construction Technology, Earthquake Resistant Measures and the like to be adopted for Buildings and for Common Areas and of amenities / facilities in the Layout Plan of the real estate project;

(h) the nature of the organisation of allottees to be constituted and to which the title of such land parcels is to be conveyed and the specific local laws to govern such organisation of allottees on completion of real estate project;

(i) the promoter shall also provide such other information and documents, as may be required by the Authority under these rules or the regulations.

(3) The application for registration of a real estate project referred to in sub-section (1) of section 4 shall be made Form 'A' and in writing by the promoter or his authorised representative authorized by a letter of Authority or Board Resolution and shall be submitted in triplicate.

(4) When the provision for submission of web-based applications for registration of projects has been made by the Authority under sub-section (3) of section 4, the provisions of sub-rule (3) shall not apply.

(5) (i) At the time of application for registration, the promoter shall pay a registration fee, calculated on the area of the land proposed to be developed at the rate of, rupees ten per square meter, subject to a minimum of rupees fifty thousand only and a maximum of rupees ten lakhs;

(ii) The fees for registration of real estate project shall be paid through NEFT or RTGS System or any other digital transaction mode.

(6) The declaration to be submitted under clause (1) of sub-section (2) of section 4 shall be in form "B".

*Explanation.*-The registration of a real estate project shall not be required,-

(i) for the purpose of any renovations or repair or redevelopment which does not involve marketing, advertisement, selling or new allotment of any apartment, plot or building as the case may be under the real estate project;

(ii) where only structural repairs of existing buildings are being undertaken by or through any Public Authority or as per requirement under any law, rules or regulations of the State Government or directions of any Competent Authority.

(7) The promoter may apply for withdrawal of application for registration of the real estate project before the expiry of the period of 30 days of its submission to Authority provided that under sub-section (1) of section 5. In such cases, the registration fee to the extent as specified by the regulations framed by the Authority, shall be retained as administrative charges towards processing of application by the Authority and the remaining amount shall be refunded to the promoter within such period as may be specified in such regulations.

(8) The promoter shall disclose,-

(a) land cost in the real estate project for the purposes of sub-clause (D) of clause (1) of sub-section (2) of section 4;

(b) cost of construction in real estate project for the purposes of sub-clause (D) of clause (1) of sub-section (2) of section 4;

(c) “estimated cost of the real estate project,” within the meaning of clause (v) of section 2.

4. Disclosure by promoter of ongoing real estate projects.- (1) The promoter of an ongoing real estate project, in which all buildings as per sanctioned plan have not received occupancy certificate or completion certificate, as the case may be, as provided by clause (b) of sub-section (2) of section 3, shall be required to submit application for registration for each such phase of the project, within a period of three months from the date of commencement of section 3.

*Explanation.* -For the purpose of this sub-rule, -

(I) the expression "phase of the project" means the the building or buildings in a project in respect of which occupancy or completion certificate has not been received;

(II) the term “completion certificate” shall mean such building permission or certificate, by whatever name called, which is issued by the competent authority by or under the provisions of Maharashtra Regional Town Planning Act, 1966 or any other law for the time being in force, in accordance with which the permission for development has been granted.

(2) The Promoter shall disclose all details of ongoing real estate project as required under Sub-section (1) and (2) of section 4 and Rule 3 including the extent of development carried out till

the date of application for registration under sub-rule (1), as per the last approved sanctioned plan of the project and the extent of development of common areas, amenities etc. completed in respect of buildings along with expected period of completion of the on-going real estate project. The promoter shall also disclose the original time period disclosed to the allottees, for completion of the project at the time of sale including the delay and the time period within which he undertakes to complete the pending project, which shall be commensurate with the extent of development already completed. The Promoter shall submit a certificate from the practicing project Architect certifying the percentage of completion of construction work of each of the building / wing of the project, a certificate from the Engineer for the estimated balance cost to complete the construction work of each of the building / wing of the project, and a certificate from a practicing Chartered Accountant, for the estimated balance cost to complete the project. The promoter shall submit a certificate from a practicing Chartered Accountant, certifying the balance amount of receivables from the apartments / flats / premises sold or allotted and in respect of which agreement have been executed and estimated amount of receivables in respect of unsold apartments / flats / premises calculated at the prevailing ASR rate on the date of certificate.

(3) (a) The Promoter shall disclose the number of the apartments sold or allotted to the allottees and further disclose the size of the apartment based on carpet area even if such apartments are sold earlier on any other basis, such as super area, super built up area etc.

(b) In case of plotted development, the promoter shall disclose the area of the plots sold to the allottees including extent of share of common areas and amenities etc.

(4) The Promoter shall construct and develop real estate project in accordance with the sanctioned plan, and layout plans and specifications as approved by the Competent Authorities:

Provided that, the promoter developing a real estate project will be entitled to aggregate any contiguous land parcel through acquisition of ownership and title or by receiving development permission, including for re-development project and thereupon may also obtain phase-wise approvals from the relevant competent authorities to sanctioned plan under applicable laws, rules and regulations:

Provided further that, at the end of ninety days from the date of notification of section 3 of the Act, the promoter shall not advertise, market, book, sell or offer for sale or invite



persons to purchase in any manner any plot, apartment or building respect of such land parcel unless he registers such independent phase as a separate real estate project within the meaning of clause (c) of the Explanation to section 3:

Provided also that, previous written consent of least two-third of the allottees may not be necessary for implementation of the proposed plans/ specifications as disclosed in agreement executed with the allottee prior to registration or for any alterations or additions or modifications in the sanctioned plans, layout plans and specifications of the buildings or common areas in the Real Estate Project which are required to be made by promoter in compliance of any direction or order, etc. issued by, the competent authority or statutory authority, under any law of the State or Central Government, for the time being in force.

5. Withdrawal of amounts deposited in separate account.- (1) With regard to the withdrawal of amounts deposited under sub-clause (D) of clause (1) of sub-section (2) of section 4, the following provisions shall apply:-

(i) For new projects which will be registered after commencement. - (a) The promoter shall observe the provisions sub-clause (D) of clause (1) of sub-section (2) of section 4;

(b) For the purpose of amount to be withdrawn from time to time by the promoter from the separate account in respect of each real estate project to cover the cost of the project, the Promoter shall submit following three certificates to the scheduled bank operating the separate account:

First, from the project Architect certifying the percentage of completion of construction work of each of the building / wing of the project;

Second, a certificate from the Engineer for the actual cost incurred on the construction work of each of the building / wing of the project; and

Third, a certificate from a practicing Chartered Accountant, for the cost incurred on construction cost and the land cost. The practicing Chartered Accountant shall also certify the proportion of the cost incurred on construction and land cost to the total estimated cost of the project. The total estimated cost of the project multiplied by such proportion shall determine the maximum amount which can be withdrawn by the promoter from the separate account. The promoter shall be required to follow the aforesaid procedure at the time of every withdrawal from the separate account till occupancy certificate in respect of the project is

obtained. On receipt of completion Certificate in respect of the project the entire balance amount lying in the separate account can be withdrawn by the promoter.

(ii) For ongoing projects within the meaning of the first proviso to sub-section (1) of section 3 of the Act. – For an ongoing real estate project in which all buildings or wings as per sanctioned plan have not received occupancy certificate or the completion certificate has not been issued; seventy percent. of the amount to be realized from the allottees shall be deposited in such separate account, in accordance with the provisions of sub-clause (D) of clause (I) of sub-section (2) of Section 4 of the Act:

Provided further that, in the event where the estimated receivables of the ongoing project is less than the estimated cost of completion of the project, then 100% of the amount to be realized from the allottees shall be deposited in the said separate account;

*Explanation I.-* – In ascertaining the cost of completion of percentage of the project, the land cost shall include,–

(i) The costs incurred by the Promoter for acquisition of ownership and title of the land parcels proposed for the real estate project, including its lease charges, which shall also include overhead cost, marketing cost, legal cost and supervision cost;

(ii) Premium payable to obtain development or redevelopment rights;

(iii) Amount paid for acquisition of TDR;

(iv) Premium for grant of FSI, including additional FSI (if any), fungible FSI; and any other instruments permissible under the Development Control Regulations;

(v) Consideration payable to the outgoing developer to relinquish the ownership and title rights over such land parcels;

(vi) Amounts payable to State Government or Competent Authority or any other Statutory Authority of the State or Central Government, towards Stamp Duty, transfer charges, registration fees etc.; and

(vii) ASR linked premiums payable by any Promoter as per requirement of any Law, rules or regulations for obtaining right for redevelopment of lands owned by Public Authorities;

*Explanation II.* – Where the promoter, due to inheritance, gift or otherwise, is not required to incur any cost towards acquisition of ownership and title of the land parcels proposed for the real estate project, the cost of land shall be reckoned on basis of the value of the land as

ascertained from the ASR prepared under the provisions of the Maharashtra Stamp Act, relevant on the date of registration of the real estate project.

Explanation III. – The cost of construction for the purpose of sub-clause (D) of clause (I) of sub-section (2) of section 4, shall include all such costs, incurred by the Promoter, towards the on-site and off-site expenditure for the development of the Real Estate project including payment of Taxes, Fees, Charges, Premiums, Interest etc. to any Competent Authority or Statutory Authority of the Central or State Government under any laws or rules or regulations of the time being in force including Principal sum and interest, paid or payable to any financial institutions including scheduled banks or non-banking financial companies etc. or money-lenders (under the Maharashtra Money-Lending Regulation Act, 2014) for the Real Estate Project, but shall not include the sum which the promoter has raised and incurred by way of loan obtained from such banks, non-banking finance companies or money-lenders, for the purpose of purchase of land for the project or for obtaining the development rights over such land.

Explanation IV. – In case of rehabilitation scheme undertaken under any specific local law of State Government or Central Government or rules or regulations made thereunder which requires onsite expenditures to be made before registration of real estate project, such as expenditure towards clearance of land of encumbrances for temporary transit accommodation, construction of rehabilitation buildings and any other overhead costs besides payment of ASR linked Premium, Fees and Charges, Security Deposits, etc. to any competent authority or statutory authority is so certified by an engineer or Architect and a Chartered Accountant in practice, then such incurred expenditure may be included in cost of land by the Promoter.

6. Grant or rejection of registration of the project.- (a) Grant of Registration of the Project.-Upon the registration of any real estate project as per section 5 read with rule 3, the Authority shall issue to the Promoter a Registration Certificate with a project registration number, in Form “C”. The period for which registration shall be valid shall exclude such period where actual work could not be carried by the promoter as per sanctioned plan due to specific stay or injunction orders relating to the real estate project from any Court of law, or Tribunal, competent authority, statutory authority, high power committee etc., or due to such mitigating circumstances as may be decided by the Authority:

Provided that, while deciding on such mitigating circumstances, the Authority shall give reasonable opportunity of hearing to the allottees and such other person, who in the opinion of the Authority, have interest in the project.

(b) Rejection of registration of the project: Upon the rejection of an application as per section 5, by the Authority, shall be inform to the applicant in Form “D” as also to the concerned competent authority or statutory authorities:

Provided that, no application for registration of any real estate project shall be rejected unless the Promoter has been given adequate opportunity of being heard in the matter by the Authority.

**7. Extension of registration of the Real estate project.** - (1) An application for extension of the real estate project shall be made to the Authority, in Form “E”, along with an explanatory note setting out the grounds and reasons for delay in the completion of the real estate project and the need for extension, along with documents supporting such grounds and reasons:

Provided that, where extension of registration is due to *force majeure* the Authority may at its discretion waive the fee for such extension granted to any real estate project.

(2) The grant of extension of registration to a real estate project, shall be in Form “F”. The Authority shall supply a copy thereto to the Promoter and in case of rejection of the application for extension of registration, the authority shall, after giving to the applicant an opportunity of being heard as provided in the second proviso of section 6, inform the promoter about the same, in Form “D”. The intimation thereof shall also be given to the respective competent authority and statutory authorities.

(3) The application for extension of Real Estate Project shall be accompanied with fees calculated on the area of land proposed to be developed at the rate of rupees ten per square meter, subject to a minimum of rupees fifty thousand only and a maximum of rupees ten lakhs only.

**8. Revocation of Registration of the project.** - (1) Upon revocation of registration of a project as per section 7, the Authority shall inform the promoter and the concerned competent authority about such revocation in Form “D”-

(2) The registration granted to the promoter under section 5 shall not be revoked unless the Authority has given to the promoter not less than thirty days' notice, in writing, stating the ground on which it proposes to revoke the registration, and has considered any cause shown by the promoter within the said period:

Provided that, prior to the revocation of registration of real estate project, the Authority shall also give notice to the concerned competent authority which has granted approval to the real estate project and association of allottees (if any). In case the association of allottees is not formed, the Authority may in its discretion, also give notice to the allottees, to submit their say in that behalf. The Authority while facilitating the remaining development works to be carried out in accordance with the provisions of section 8 shall also take such measures as may be required to protect the interest of other parties who through mortgage or other investments are interested in the real estate project, which are disclosed by the promoter on the Website of the Authority:

Provided further that, the Authority shall also give adequate opportunity of being heard to any party which through defined instrument of debt or equity have created third party interest in the real estate projects

*Explanation.* - For the purposes of the second proviso, the party shall include Scheduled Banks, Housing Finance Companies, Insurance Companies, Non-Banking Finance Companies operating as Asset Finance Companies, Investment Companies, Loan Companies, Investment Finance Companies, Infrastructure Debt Funds, Micro-finance Institutions, Foreign Direct Investors, Private Equity Funds and the Real Estate Investment Trust.

**9. Formation of legal entity and transfer of title.** -

(1) Promoter to enable formation of Legal Entity like Cooperative Society, Company, Association, Federation etc. under clause (e) of sub-section (4) of section 11 of the Act.- (i) Where a Co-operative Housing Society or a Company or any other legal entity of allottees is to be constituted for a single building not being part of a Layout; or in case of layout of more than one building or a wing of one building in the layout, the Promoter shall submit the application in that behalf to the Registrar for registration of the Co-operative Housing Society under the Maharashtra Co-operative Societies Act, 1960 or a Company or any other legal entity, within three months from the date on which fifty one per cent. of the total number of allottees in such a building or a wing, have booked their apartment.

(ii) Where a Promoter is required to form an Apex Body either as a federation of separate and independent Co-operative Housing Societies or Companies or any other Legal Entities or as a Holding Company of separate and independent Co-operative Housing Societies or companies or any other Legal Entities, then the Promoter shall submit an application to the Registrar for registration of the co-operative society or the company to form and register an Apex Body in form of Federation or Holding entity consisting of all such entities in the Layout formed as per clause (i) of sub-rule (1) of rule 9 (1)(i) herein above. Such application shall be made within a period of three months from the date of the receipt of the occupancy certificate of the last of the building which was to be constructed in the Layout.

(iii) If the promoter fails to form the legal entity such as Cooperative Society or Company or Association or Federation, as the case may be, the Authority shall by an order direct the Promoter to apply for formation of such legal entity or may authorize the allottees to apply for formation of such legal entity.

(2) Promoter to convey title under section 17 of the Act.-

(i) Period for Conveyance of title, by Promoter, to allottees in case of plots:-

The promoter shall carry out conveyance within three months from the date the allottees in such plot have paid full consideration to the promoter.

(ii) Period for Conveyance of title, by Promoter, to legal entity of allottees in case of single building project. - If no period for conveying the title of the Promoter to the legal entity of the allottees is agreed upon, the Promoter shall (subject to his right to dispose of the remaining Apartments, if any) execute the conveyance within three months from the date of issue of occupancy certificate or fifty one per cent. of the total number of allottees in such a building or a wing, have paid the full consideration to the promoter, whichever is earlier.

(iii) Period for conveyance of title, by Promoter, to organization of allottees in case of Layout.- (a) In the case of a building or a wing of a building in a Layout, if no period for conveying the title of the Promoter of that building or a wing of that building to the legal entity of the allottees is agreed upon, the Promoter shall (subject to his right to dispose of the remaining Apartments, if any) execute the conveyance of the structure of that building or wing of that building (excluding basements and podiums) within one month from the date on which the Co-operative society or the company is registered or, as the case may be, the association of

the allottees is duly constituted or within three months from the date of issue of occupancy certificate , whichever is earlier.

(b) In the case of a layout, if no period for conveying the title of the Promoter in respect of the entire undivided or inseparable land underneath all buildings/ wings along with structures of basements and Podiums constructed in a Layout is agreed upon, the Promoter shall execute the conveyance of the entire undivided or inseparable land underneath all buildings jointly or otherwise within three months from the date on which the Apex Body or Federation or Holding Company is registered or, as the case may be, the association of the allottees is duly constituted or within three months from the date of issue of occupancy certificate to the last of the building or wing in the layout, whichever is earlier .

(3) If the promoter fails to convey the title in accordance with sub-rule (2) of rule 9, in favour of Cooperative Society or Company or Association or Federation, as the case may be, the Authority shall by an order direct the Promoter to convey the title in favour of such legal entity.

(4) The said legal entity shall also be entitled to have a unilateral deemed conveyance executed in their favour and have it registered under the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act 1963:

Provided that, after conveying the title to the association of allottees under section 17, the promoter shall continue to have the rights and entitlement to advertise, market, book, sell or offer to sell or allot to person to purchase any apartment or building or plot which is still not sold or allotted and shall be allowed to do so by the association of allottees without any restriction or entry of the building and development of common areas:

Provided further that, in such case, the promoter shall be permitted the entry of premises of the building and common areas to also discharge his obligations under sub-section 3 of section 14:

Provided also that, in respect of the real estate project for which development or re-development permissions are subject to approvals under the provisions of specific local laws such as the Maharashtra Slum Areas (Improvement, Clearance and Redevelopment) Act, 1971, the Maharashtra Housing and Area Development Authority Act, 1976, the Mumbai Metropolitan Region Development Authority Act, 1974, the Maharashtra Regional Town

Planning Act, 1966, the Nagpur Improvement Trust Act, 1936 etc., the conveyance of title shall be made by the respective public authority, within such specific period as may be provided under the relevant law applicable to such authority or rules or regulations framed there under.

(5) The promoter upon receiving the certificate of registration of the real estate project from the Authority, obtain insurance as provided by the Act and also in respect of such other matters as may be notified by the State Government under section 16 and handover relevant documents to the association, society, federation or body corporate, as the case may be, alongwith conveyance of title.

**10. Agreement for Sale.** - (1) For the purpose of sub-section (2) of section 13, the agreements for sale shall be in conformity with the provisions, rules and regulations made there under and shall be in accordance with the model form of agreement at Annexure 'A'.

Nothing in this sub-rule shall be deemed to prevent the promoter to modify the model form of Agreement for Sale at Annexure 'A' provided that such agreement is in conformity with the provisions of sub-section (2) of section 13 of the Act and the rules and regulations made there under.

(2) Any application letter, allotment letter or any other document signed by the allottee, in respect of the apartment, plot or building, prior to the execution and registration of the agreement for sale for such apartment, plot or building, as the case may be, shall not be construed to limit the rights and interests of the allottee under the agreement for sale under the Act or the rules or the regulations made there under.

### **CHAPTER III REAL ESTATE AGENT**

**11. Application for Registration by the real estate agent.**-(1) Every real estate agent required to be registered as per sub-section (2) of section 9 shall make an application in writing,- in case of registered real estate projects, forthwith and in any case prior to engaging in any activity relating to marketing, advertising sale or purchase of any apartments.

(2) The application shall be in Form 'G'. The following documents shall also be submitted along with the application, namely:-



(a) brief details of his enterprise including its name, registered address of place of business, type of enterprise (proprietorship firm, societies, partnership, company etc.); Registration numbers, PAN, Aadhar Card No, DIN, as the case may be, under which returns are required to be filed with statutory authority;

(b) particulars of registration obtained under other laws, and rules and regulations, as the case may be, along with the authenticated copy of partnership deeds, memorandum of association, articles of association, etc.;

(c) recent colour photographs of the real estate agent, if an individual and of all the partners, directors, trustees, etc. including persons in service or assigned work expected on a real estate agent, in case of other entities;

(d) income-tax returns for last three financial years preceding the application or in case the applicant was exempted from filing returns in any of the three year preceding the application, a declaration to such effect;

(e) authenticated copy of the proof of address of the principal place of business, number of branch offices if any along with contact details including Telephone Numbers, Fax Numbers and email address; and

(f) details (if any) of all real estate projects and their promoters on whose behalf he has acted as real estate agent in preceding five years;

(g) details of all civil or criminal cases pending against him if an individual or any of the partners, directors, trustees etc. in case of other entities;

(h) authenticated copies of all letter heads; rubber stamp images, acknowledgement receipts proposed to be used by the real estate agent;

(i) such other information and documents, as may be specified by regulations.

(3) (i) A sum of rupees ten thousand, in case of applicant being an individual; and

(ii) rupees one lakh, in case of the applicant being other than an individual.

(4) The fees for registration of real estate project shall be paid through NEFT or RTGS System or any other digital transaction mode.

(5) The real estate agent upon being engaged by the promoter under clause (f) of sub-section (2) of section 4 for a real estate project shall maintain and preserve books of accounts, records and documents separately for each such real estate project.

**12. Grant of registration to the real estate agent or rejection of registration.**- (1) The Authority, may, within 30 days of receipt of application, satisfying itself of the fulfilment of such conditions,—

(a) accept the application and grant registration certificate to the real estate agent;

(b) upon the registration of a real estate agent as per section 9 read with sub-rule (1) of Rule 11, the Authority shall issue a registration certificate with a registration number in Form 'H'.

(2) In case of rejection of the application as per section 9 or the rules or regulations made there under, the Authority shall, after recording the reasons in writing in form the applicant in Form 'I':

Provided that, no application for registration of a real estate agent shall be rejected unless the applicant has been given an opportunity of being heard in the matter by the Authority.

(3) (a) On completion of period as indicated in sub-rule (1) above, the Authority shall, if the application is not rejected, provide registration number to the applicant within seven days;

(b) if the authority fails to issue any communication about the deficiencies in his application, the application shall be deemed to have been granted and the applicant shall be deemed to have been registered and the authority shall issue a registration number to such applicant accordingly.

(4) The registration granted under this rule shall be valid for a period of five years:

*Explanation.* - The public authorities established under Special Local Laws which may sell Apartments or Buildings or Plot under any real estate project through Public Lottery as per their Rules or Regulations shall not be required to be registered as real estate agent, under these rules.

**13. Renewal of Registration of real estate agent** - (1) A real estate agent to whom registration has been granted under section 9 may, make an application for renewal of his registration, at least sixty days prior to the expiry of the registration. The application shall be in Form 'J' and shall be accompanied with the same fees as are applicable in case of new registration, under these rules.

(2) The real estate agent shall also submit all the updated documents set out in clauses (a) to (i) of sub-rule (2) of rule 11 at the time of application for renewal. In case of renewal of registration, the authority shall inform the real estate agent about the same in Form 'K' and in case of rejection of the application for renewal of registration the authority, shall inform the real estate agent in Form 'I':

Provided that, no application for renewal of registration shall be rejected unless the applicant has been given an opportunity of being heard in the matter.

(3) The renewal of registration of the real estate agent shall be granted provided that the real estate agent continues to comply with the provisions and the rules and regulations made there under.

(4) The renewal granted of registrations to a real estate agent under this rule shall also be valid for a period of five years from the date of its renewal.

**14. Obligations of registered real estate agents.** -(1) Every registered real estate agent shall prominently display number of his Registration Certificate at the principal place of business and at its branch offices.

(2) Every registered real estate agent shall quote his number of their registration all the documents relating to advertisement, marketing, selling or purchase issued by the real estate agent along with the number of registration certificate of the real estate project.

**15. Revocation of Registration of real estate agent.**-(1) Where any real estate agent who has been granted registration certificate number commits breach of any terms and conditions specified under these rules or regulations made there under, or where the Authority is satisfied that such registration has been secured by the real estate agent through misrepresentation or fraud, the Authority may, without prejudice to any other provisions under the Act, either *suo-motu* or on an application or complaint from the promoter or allottee or revoke the registration or suspend the same for such period as the Authority thinks fit and inform all the promoters:

Provided that, no such revocation or suspension of registration shall be made by the Authority unless an opportunity of being heard has been given to the real estate agent.

(2) Where the Authority revokes the registration it shall intimate about the same to the concerned real estate agent in Form 'I':

Provided that, on the revocation of the registration by the Authority of any real estate agent; fresh application for grant of registration cannot be made again within a period of six months by such real estate agent.

**16. Maintenance and preservation and production of books of accounts, records and documents.**- Every registered real estate agent shall maintain and preserve such books of accounts, records and documents as he may be required in accordance with the provisions of the Income Tax Act, 1961 or the Companies Act, 2013 or under any other law applicable for the time being in force or rules and regulations framed there under and will be required to produce them for inspection if so needed for grant or renewal of the registration.

**17. Other functions of a real estate agent.** -The real estate agent shall provide assistance to enable the allottee and promoter of each real estate project, to exercise their respective rights and fulfil their respective obligations at the time of marketing and selling, purchase and sale of any plot, apartment or building, as the case may be and not involve himself in any unfair trade practices, namely:—

(i) making any statement, whether orally or in writing or by visible representation which—

(A) falsely or knowingly represents that services or amenities are of a particular standard or grade;

(B) represents that the Promoter or himself has approval or affiliation which such promoter or himself does not have;

(C) makes a false or misleading representation concerning the services which the promoter does not have;

(ii) permitting the publication of any advertisement whether in any newspaper or other media, of services that are not intended to be offered by the promoter;

(iii) facilitate the possession of all the information and documents, as the allottee, is entitled to, at the time of booking of any plot, apartment or building or as the case may be;

(iv) discharge such other functions as prescribed by the regulations of the Authority.

## CHAPTER IV

## **RATE OF INTEREST PAYABLE BY PROMOTER AND ALLOTTEE AND TIMELINES FOR REFUND**

**18. Rate of interest payable by the promoter and the allottee.** -The rate of interest payable by the promoters to the allottees or by the allottees to the promoters, as the case may be, shall be the State Bank of India highest Marginal Cost of Lending Rate plus two percent:

Provided that in case the State Bank of India Marginal Cost of Lending Rate is not in use it would be replaced by such benchmark lending rates which the State Bank of India may fix from time to time for lending to the general public.

**19. Timelines for refund.** -The refund of any amount which is payable by the promoters to allottees along with the applicable interest and compensation, if any, under the Act or the Rules and Regulations, shall be made by the Promoter to the allottee within thirty days from the date on which such refund along with applicable Interest and Compensation, becomes due and payable to the allottee:

Provided that, every instance thereof shall be reported by the concerned promoters within thirty days to the Authority.

## **CHAPTER V DETAILS TO BE PUBLISHED ON THE WEBSITE OF AUTHORITY**

**20. Details to be published on the website regarding real estate projects.**- (1) For the purpose of clause (b) of section 34, the Authority shall ensure that all the disclosures made by the promoters to the authority with regard to the Real Estate project for which registration has been given, shall be made available on its website, except for the following:

- (i) Details provided under clauses (b), (e), (g), (h), (i) and (l) of sub-section (2) of Section 4;
- (ii) Details provided under sub-rule (2) of rule 3 of these Rules.

(2) The exceptions under sub-rule (1) shall not apply to promoters who shall, in accordance with sub-section (1) of section 11, enter all details of the proposed project as provided under sub-section (2) of section 4 of the Act and under sub-rule (2) of rule 3, in all the fields as provided, for public viewing in the web page created on the web site of the

Authority. The authority may through Regulation specify further details of the registered Real Estate Projects to be made available on the Website. The authority shall ensure that such information is updated at the interval of every quarter.

**21. Details to be published on the website regarding real estate agents.**-For the purpose of clause (d) of section 34, the Authority shall ensure that the following information shall be made available on its website in respect of each real estate agent registered with it or whose application for registration has been rejected or revoked:

(a) For real estate agents registered with the Authority:

- (i) registration number and the period of validity of the registration of the real estate agent with the regulatory authority;
- (ii) brief details of his enterprise including its name, registered address, type of enterprise (proprietorship, societies, partnership, companies etc.);
- (iii) particulars of registration including the bye-laws, memorandum of association, articles of association etc. as the case may be;
- (iv) photograph of the real estate agent if it is an individual and the photograph of the partners, directors etc. in case of other persons;
- (v) authenticated copy of the address proof of the place of business and the contact address, contact numbers and email-ids of the real estate agent and other officials responsible.

(b) In case of applicants whose application for registration as a real estate agent have been rejected or real estate agents whose registration has been revoked by the Authority:

- (i) registration number and the period of validity of the registration of the real estate agent with the Authority;
- (ii) brief details of his enterprise including its name, registered address, type of enterprise (proprietorship, societies, partnership, companies etc.);
- (iii) photograph of the real estate agent if it is an individual and the photograph of the partners, directors etc. in case of other persons.

(c) such other information or documents as the authority may, from time to time, require the promoter to submit in accordance with the regulations.

**22. Obligation of the Authority to ensure cyber security of its website.**- The Authority shall ensure adequate measure to ensure cyber security of its Website a back-up, in digital form, of the contents of its Website in terms of this rule, and ensure that such back-up is updated on the last day of every month. The Authority shall maintain and update its Website and observe provisions of the Information Technology Act, 2002 and Right to Information Act, 2005.

## **CHAPTER VI**

### **MISCELLANEOUS**

**23. *Application of other laws not barred:*** - Nothing in these rules or the regulations of the Authority shall be construed to be in derogation of, provisions of any other laws or rules for the time being in force and rules and regulations made there under.

**FORM 'A'**  
**[See rule 3(3)]**

**APPLICATION FOR REGISTRATION OF PROJECT**

To,

The Maharashtra Real Estate Regulatory Authority

\_\_\_\_\_

\_\_\_\_\_

Sir,

I/We hereby apply for the grant of registration of my/our project to be set up at \_\_\_\_\_ Tehsil /District / City situated in State of Maharashtra.

**1.** The requisite particulars are as under:-

- (i) Status of the applicant, whether individual / company / proprietorship firm / societies / partnership firm / competent authority;
- (ii) In case of individual –
  - (a) Name
  - (b) Father's Name
  - (c) Occupancy
  - (d) Permanent address
  - (e) Photograph
  - (f) Contact Details (Phone number, mobile number, E-mail, Fax number etc.)

OR

In case of firm / societies / trust / companies / limited liability partnership / competent authority -

- (a) Name
- (b) Address
- (c) Copy of registration certificate
- (d) Main objects
- (e) Name, photograph and address of chairman of the governing body / partners / directors etc.
- (f) Contact Details (Phone number, mobile number, E-mail, Fax number etc.)



- (iii) PAN No. \_\_\_\_\_;
- (iv) Name and address of the bank or banker with which account in terms of section 4 (2)(1)(D) of the Act will be maintained \_\_\_\_\_;
- (v) Details of project land held by the applicant \_\_\_\_\_;
- (vi) brief details of the projects launched by the promoter in the last five years, whether already completed or being developed, as the case may be, including the current status of the said projects, any delays in completion, details of cases pending, details of type of land and payments pending etc. \_\_\_\_\_
- (vii) Agency to take up external development works \_\_\_\_\_ ( Local Authority / Self Development);
- (viii) Registration fee for an amount of Rs. \_\_\_\_\_/- calculated as per sub-rule (5) of rule 3;
- (ix) Any other information the applicant may like to furnish.

2. I/we enclose the following documents in triplicate, namely:-

- (i) authenticated copy of the PAN card of the promoter and a letter of authority or Board Resolution, in case the promoter not being an individual;
- (ii) estimated cost of Real Estate project as defined in Section 2 (v) of the Act;
- (iii) copy of the legal title report reflecting the flow of title of the promoter to the land on which development is proposed to be developed with authentication of such title, if such land is owned by another person;
- (iv) the details of encumbrances on the land on which development is proposed including any rights, title, interest, dues, litigation, details relating to mortgage / charge created for the project land for the facility taken by the applicant or any third party and name of any party in or over such land or no encumbrance certificate from an advocate having experience of ten years or from revenue authority not below the rank of Tehsildar, as the case may be;
- (v) where the promoter is not the owner of the land on which development is proposed, copy of the collaboration agreement, development agreement, joint development agreement or any other agreement, as the case may be, entered into between the promoter and such owner, reflecting the consent of the owner of the land and authenticated copies of title report reflecting the title of such owner, on the land proposed to be developed;
- (vi) an authenticated copy of the approvals and commencement certificate from the competent authority obtained in accordance with the laws as may be applicable

for the for the real estate project mentioned in the application, and where the project is proposed to be developed in phases, an authenticated copy of the approvals and commencement certificate from the competent authority for each of such phases;

- (vii) the sanctioned plan, layout plan and specifications of the proposed project or the phase thereof, and the whole project as sanctioned by the competent authority;
- (viii) the plan of development works to be executed in the proposed project and the proposed facilities to be provided thereof including fire-fighting facilities, drinking water facilities, emergency evacuation services, use of renewable energy;
- (ix) the location details of the project, with clear demarcation of land dedicated for the said project along with its boundaries including the latitude and longitude of the end points of the project;
- (x) the proposed plan, proposed layout plan and specifications of the proposed project or the phase thereof, and the whole project as sanctioned by the competent authority;
- (xi) Proposed Floor Space Index to be consumed and sanctioned Floor Space Index. In case the sanctioned Floor Space Index is different than what is proposed to be consumed by the promoter from time to time, then the proposed Floor Space Index shall be disclosed at the time of registration and as and when the Floor Space Index is sanctioned, the same shall be uploaded on the website of the Authority by the Promoter from time to time.
- (xii) Proposed Number of building(s) or wing(s) to be constructed and sanctioned number of the building(s) or wing(s). In case the sanctioned Number of building(s) or wing(s) is different than what is proposed to be constructed by the promoter, then the proposed Number building(s) or wig(s) shall be disclosed at the time of registration and as and when the Additional Number of building(s) or wing(s) are sanctioned, the same shall be uploaded on the website of the Authority by the Promoter from time to time.
- (xiii) Proposed Number of Floors in respect of each of the building or wing to be constructed and sanctioned Number of Floors in respect of each of the building or wing. In case the sanctioned Number of Floors is different than what is proposed to be constructed by the promoter, then the proposed Number of Floors shall be disclosed at the time of registration and as and when the Additional Number of Floors are sanctioned, the same shall be uploaded on the website of the Authority by the Promoter from time to time.
- (xiv) Aggregate area in square meters of the recreation open space
- (xv) the plan of proposed development works to be executed in the proposed project and the proposed facilities to be provided thereof including fire-fighting facilities, drinking water facilities, emergency evacuation services, use of

- renewable energy, the particulars in respect of Architecture and Design Standards, Type of Construction Technology, Earthquake Resistant Measures and the like, to be adopted for Buildings and for Common Areas and of amenities / facilities in the Layout Plan of the real estate project;;
- (xvi) proforma of the allotment letter and agreement for sale, to be signed with the allottees and the conveyance deed proposed to be signed with the nature of organisation of allottees to be constituted namely societies / federation/ common organization of allottees/federation of common organization;
  - (xvii) the number, type and the carpet area of apartments for sale in the proposed project along with the area of the exclusive balcony or verandah areas and the exclusive open terrace areas apartment with the apartment, if any;
  - (xviii) the number and areas of garage for sale in the proposed project to be provided at basements, stilts podium or independent structure or parking provided by mechanised parking arrangement;
  - (xix) the number of covered or open parking areas in the real estate project;
  - (xx) the names and addresses of his real estate agents, if any, for the proposed project;
  - (xxi) the names and addresses of the contractors, architect, structural engineer, if any and other persons concerned with the development of the proposed project;
  - (xxii) a declaration in Form 'B'.
  - (xxiii) For ongoing project the Promoter shall submit a certificate from the project Architect certifying the percentage of completion of construction work of each of the building / wing of the project, a certificate from the Engineer for the estimated balance cost to complete the construction work of each of the building / wing of the project, and a certificate from a practicing Chartered Accountant, for the estimated balance cost to complete the project. The promoter shall submit a certificate from a practicing Chartered Accountant, certifying the balance amount of receivables from the apartments / flats / premises sold or allotted and in respect of which agreement have been executed and estimated amount of receivables in respect of unsold apartments / flats / premises calculated at the prevailing ASR rate on the date of certificate.
  - (xxiv) The Promoter shall disclose all details of ongoing real estate project as required under sub-section (2) of section 4 and Rule 3 including the extent of development carried out till date as per the last approved sanctioned plan of the project and the extent of development of common areas, Amenities etc. completed in respect of Buildings along with expected period of completion of the on-going real estate project. The promoter shall also disclose the original time period disclosed to the allottees, for completion of the project at the time of sale including the delay and the time period within which he undertakes to complete the pending project, which shall be commensurate with the extent of development already completed.

(xxv) For ongoing projects, the Promoter shall disclose the number of the apartments sold or allotted to the allottees and further disclose the size of the apartment based on carpet area even if earlier sold on any other basis such as super area, super built up area etc. which shall not affect the validity of the agreement entered into between the promoter and the allottee to that extent.

(xxvi) In case the promoter has created third party interests in respect of the real estate project, the names and addresses of such persons in whose favour such interests have been created.

3. I/We solemnly affirm and declare that the particulars given in herein are correct to my/our knowledge and belief.

Dated:

Place:

Yours faithfully,  
Signature and seal (if any) of the  
applicant(s)

**FORM 'B'**  
[See rule 3(6)]

**DECLARATION, SUPPORTED BY AN AFFIDAVIT, WHICH SHALL BE  
SIGNED BY THE PROMOTER OR ANY PERSON AUTHORIZED BY THE  
PROMOTER**

Affidavit cum Declaration

Affidavit cum Declaration of Mr./Ms. \_\_\_\_\_ promoter of the proposed project / duly authorized by the promoter of the proposed project, vide its/his/their authorization dated \_\_\_\_\_;

I, \_\_\_\_\_ promoter of the proposed project / duly authorized by the promoter of the proposed project do hereby solemnly declare, undertake and state as under:

1. That I / promoter have / has a legal title Report to the land on which the development of the project is proposed

OR

\_\_\_\_\_ have/has a legal title Report to the land on which the development

of the proposed project is to be carried out

AND

a legally valid authentication of title of such land along with an authenticated copy of the agreement between such owner and promoter for development of the real estate project is enclosed herewith.

2. That the project land is free from all encumbrances.

*OR*

That details of encumbrances\_\_\_\_\_ including dues and litigation, details of any rights, title, interest or name of any party in or over such land, along with details.

3. That the time period within which the project shall be completed by me/promoter from the date of registration of project;

4. (a) For new projects :

That seventy per cent of the amounts realised by me/promoter for the real estate project from the allottees, from time to time, shall be deposited in a separate account to be maintained in a scheduled bank to cover the cost of construction and the land cost and shall be used only for that purpose.

(b) For ongoing project on the date of commencement of the Act

(i) That seventy per cent of the amounts to be realised hereinafter by me/promoter for the real estate project from the allottees, from time to time, shall be deposited in a separate account to be maintained in a scheduled bank to cover the cost of construction and the land cost and shall be used only for that purpose.

*OR*

(ii) That entire of the amounts to be realised hereinafter by me/promoter for the real estate project from the allottees, from time to time, shall be deposited in a separate account to be maintained in a scheduled bank to cover the cost of construction and the land cost and shall be used only for that purpose, since the estimated receivable of the project is less than the estimated cost of completion of the project.

5. That the amounts from the separate account shall be withdrawn in accordance with Rule 5
6. That I / the promoter shall get the accounts audited within six months after the end of every financial year by a practicing Chartered Accountant, and shall produce a statement

of accounts duly certified and signed by such practicing Chartered Accountant, and it shall be verified during the audit that the amounts collected for a particular project have been utilised for the project and the withdrawal has been in compliance with the proportion to the percentage of completion of the project.

7. That I /the promoter shall take all the pending approvals on time, from the competent authorities.
8. That I/ the promoter shall inform the Authority regarding all the changes that have occurred in the information furnished under sub-section (2) of section 4 of the Act and under rule 3 of these rules, within seven days of the said changes occurring.
9. That I / the promoter have / has furnished such other documents as have been prescribed by the rules and regulations made under the Act.
10. That I/the promoter shall not discriminate against any allottee at the time of allotment of any apartment, plot or building, as the case may be.

Deponent

### **Verification**

The contents of my above Affidavit cum Declaration are true and correct and nothing material has been concealed by me therefrom.

Verified by me at \_\_\_\_\_ on this \_\_\_\_ day of \_\_\_\_\_.

Deponent

### **FORM 'C'**

**[See rule 6(a)]**

### **REGISTRATION CERTIFICATE OF PROJECT**

This registration is granted under section 5 of the Act to the following project under project registration number \_\_\_\_\_:

(Specify Details of Project including the project address);

1. (in the case of an individual) Mr./Ms. \_\_\_\_\_ son of Mr./Ms. \_\_\_\_\_ Tehsil \_\_\_\_\_ District/City situated in \_\_\_\_\_ State of Maharashtra \_\_\_\_\_ ;

OR

(in the case of a firm / society / company / competent authority)\_\_\_\_\_firm / society / company / competent authority\_\_\_\_\_having its registered office / principal place of business at\_\_\_\_\_.

2. This registration is granted subject to the following conditions, namely:-

- (i) The promoter shall enter into an agreement for sale with the allottees;
- (ii) The promoter shall execute and register a conveyance deed in favour of the allottee or the association of the allottees, as the case may be, of the apartment or the common areas as per Rule 9;
- (iii) The promoter shall deposit seventy percent of the amounts realised by the promoter in a separate account to be maintained in a schedule bank to cover the cost of construction and the land cost to be used only for that purpose as per sub- clause (D) of clause (1) of sub-section (2) of section 4 read with Rule 5;

OR

(iii) That entire of the amounts to be realised hereinafter by me/promoter for the real estate project from the allottees, from time to time, shall be deposited in a separate account to be maintained in a scheduled bank to cover the cost of construction and the land cost and shall be used only for that purpose, since the estimated receivable of the project is less than the estimated cost of completion of the project.

- (iv) The Registration shall be valid for a period of\_\_\_\_years commencing from \_\_\_\_and ending with\_\_\_\_unless renewed by the Maharashtra Real Estate Regulatory Authority in accordance with section 5 of the Act read with rule 6;
- (v) The promoter shall comply with the provisions of the Act and the rules and regulations made there under;
- (vi) That the promoter shall take all the pending approvals from the competent authorities

3. If the above mentioned conditions are not fulfilled by the promoter, the ~~regulatory~~ **A**uthority may take necessary action against the promoter including revoking the registration granted herein, as per the Act and the rules and regulations made there under.

Dated:

Place:

Signature and seal of the Authorized Officer  
Maharashtra Real Estate Regulatory Authority

**FORM 'D'**

**[See Rule 6(b), Rule 7(2); Rule 8(1)]**

**INTIMATION OF  
REJECTION OF APPLICATION FOR REGISTRATION OF PROJECT /  
REJECTION OF APPLICATION FOR EXTENSION OF REGISTRATION  
OF PROJECT / REVOCATION OF REGISTRATION OF PROJECT**

From:

The Maharashtra Real Estate Regulatory Authority,

\_\_\_\_\_  
\_\_\_\_\_

To

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Application/Registration No.: \_\_\_\_\_

Dated: \_\_\_\_\_

You are hereby informed that your application for registration of your project is rejected.

OR

You are hereby informed that your application for extension of the registration of your project is rejected.

OR



You are hereby informed that the registration granted to your project is hereby revoked for the reasons set out below

(here state out the reasons)

Place:

Dated:

Signature and seal of the Authorized Officer  
Maharashtra Real Estate Regulatory Authority

**FORM 'E'**  
**[See rule 7(1)]**  
**APPLICATION FOR EXTENSION OF REGISTRATION OF**  
**PROJECT**

From:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

To

The Maharashtra Real Estate Regulatory Authority,

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Sir,

I/We hereby apply for extension of registration of the following project:

\_\_\_\_\_  
\_\_\_\_\_  
registered with the regulatory authority vide project registration certificate bearing No. \_\_ which expires on \_\_\_\_\_.

As required I/we submit the following documents and information, namely:-

- (i) Rupees \_\_\_\_\_ as fees for extension as provided under sub-rule (3) of rule 7;
- (ii) Authenticated copy of proposed Plan of the project showing the stage of development works undertaken till date;
- (iii) Explanatory note regarding the state of development works in the project and reason for not completing the development works in the project within the period declared in the declaration submitted in Form 'B' at the time of making application for the registration of

the project:-

(here state out the reasons);

(iv) Authenticated copy of the permission/approval from the competent authority which is valid for a period which is longer than the proposed term of extension of the registration sought from the regulatory authority;

- (i) The original project registration certificate; and
- (ii) Any other information as may be specified by regulations.

Place:

Dated:

Yours faithfully,  
Signature and seal (if any) of the  
applicant(s)

**FORM 'F'**  
[See rule 7(2)]  
**CERTIFICATE FOR EXTENSION OF REGISTRATION OF  
PROJECT**

This extension of registration is granted under section 7 of the Act, to the following project:

\_\_\_\_\_

\_\_\_\_\_ registered with the regulatory authority vide project registration certificate bearing No. \_\_\_\_\_ of

1. (in the case of an individual) Mr./Ms. \_\_\_\_\_ son of Mr./Ms. \_\_\_\_\_ Tehsil \_\_\_\_\_ District \_\_\_\_\_ /City situated in State of Maharashtra \_\_\_\_\_; OR (in the case of a firm / society / company / competent authority) \_\_\_\_\_ firm / society / company / competent authority \_\_\_\_\_ having its registered office/principal place of business at \_\_\_\_\_.
2. This renewal of registration is granted subject to the following conditions, namely:-
  - (i) The promoter shall execute and register a conveyance deed in favour of the allottee or the association of the allottees, as the case may be, of the apartment or the common areas as per sub-rule (2) of rule 9;
  - (ii) The promoter shall deposit seventy percent of the amounts realised by the promoter in a separate account to be maintained in a schedule bank to cover the

cost of construction and the land cost to be used only for that purpose as per sub-clause (D) of clause (1) of sub-section (2) of section 4 read with Rule 5;

OR

- (ii) That entire of the amounts to be realised hereinafter by me/promoter for the real estate project from the allottees, from time to time, shall be deposited in a separate account to be maintained in a scheduled bank to cover the cost of construction and the land cost and shall be used only for that purpose, since the estimated receivable of the project is less than the estimated cost of completion of the project.
- (iii) The registration shall be valid for a period of \_\_\_years commencing from \_\_\_\_\_ and ending with \_\_\_\_\_ unless renewed by the Maharashtra Real Estate Regulatory Authority in accordance with section 6 read with rule 7 of the Act;
- (iv) The promoter shall comply with the provisions of the Act and the rules and regulations made there under;
- (v) That the promoter shall take all the pending approvals from the competent authorities
- (vi) If the above mentioned conditions are not fulfilled by the promoter, the regulatory authority may take necessary action against the promoter including revoking the registration granted herein, as per the Act and the rules and regulations made there under.

Dated:

Place:

Signature and seal of the Authorized Officer  
Maharashtra Real Estate Regulatory  
Authority

**FORM 'G'**  
**[See rule 11(2)]**  
**APPLICATION FOR REGISTRATION OF REAL ESTATE AGENT**

To  
The Maharashtra Real Estate Regulatory Authority

\_\_\_\_\_  
\_\_\_\_\_

Sir,

I/We apply for the grant of registration as a real estate agent to facilitate the sale or purchase of any plot, apartment or building, as the case may be, in real estate projects registered in the \_\_\_\_\_ State of Maharashtra in terms and the rules and regulations made there under,

1. (in the case of an individual) Mr./Ms. \_\_\_\_\_ son of Mr./Ms. \_\_\_\_\_ Tehsil \_\_\_\_\_ District \_\_\_\_\_ State \_\_\_\_\_;

OR

(in the case of a firm / society / company) \_\_\_\_\_ firm / society / company \_\_\_\_\_ having its registered office / principal place of business at \_\_\_\_\_.

2. The requisite particulars are as under:-

(i) Status of the applicant, whether individual / company / proprietorship firm / societies / partnership firm / limited liability partnership;

(ii) In case of individual –

- (a) Name
- (b) Father's Name
- (c) Occupancy
- (d) Permanent address
- (e) Photograph

OR

In case of firm / societies / companies -

- (a) Name
- (b) Address
- (c) Copy of registration certificate
- (d) Major activities
- (e) Name, photograph and address of partners / directors etc.

(iii) particulars of registration including the bye-laws, memorandum of association, articles of association etc. as the case may be;

(iv) authenticated copy of the address proof of the place of business, number of branch offices if any along with contact details including Telephone Numbers, Fax numbers and e-mail address;

(v) Details of registration in any other State or Union territory;

(vi) particulars of registration obtained under other laws, and rules and regulations, as the case may be, along with the authenticated copies of partnership deeds, memorandum of association, article of association etc.

(vii) colour photographs of the real estate agent, if an individual and of all the partners, directors, trustees, etc including persons in service or assigned work expected on the real estate agent, in case of other entities;

(viii) income tax returns for last three financial years preceding the application or in case the applicant was exempted from filing returns in any of the three year preceding the application, a declaration to such effect;

(ix) details (if any) of all real estate projects and their promoters on whose behalf he has acted as real estate agent in preceding 5 years;

- (x) details of civil and criminal cases pending against him if an individual or any of the partners, directors, trustees etc. in case of other entities;
- (xi) self-certified copies of all letter heads, rubber stamp images, acknowledgement receipts proposed to be used by the real estate agent;
- (xii) such other information as may be specified by through regulations of the Authority
- (xiii) whether the registration of the applicant has, at any time been revoked or suspended by the Authority ? If so, the details thereof. In case the applicant was a director or manager of a body corporate- State whether the registration of such body corporate has been revoked or suspended at any time.
- (xiv) any other information the applicant may like to furnish.

3. I/we enclose the following documents along with, namely:-

- (i) Rs. \_\_\_\_\_ as registration fee as per sub-rule (3) of rule 11;
- (ii) authenticated copy of the PAN card of the real estate agent; and
- (iii) authenticated copy of the registration as a real estate agent in any other State or Union territory, if applicable;

4. I/we solemnly affirm and declare that the particulars given in herein are correct to my /our knowledge and belief.

Dated:

Place:

Yours faithfully,

Signature and seal (if any) of the applicant(s)

**FORM 'H'**  
**[See rule 12(1)(b)]**  
**REGISTRATION CERTIFICATE OF REAL ESTATE AGENT**

1. This registration is granted under section 9 with registration certificate bearing No. \_\_\_\_\_ to -  
(in the case of an individual) Mr./Ms. \_\_\_\_\_ son of  
Mr./Ms. \_\_\_\_\_ Tehsil \_\_\_\_\_ District \_\_\_\_\_  
State \_\_\_\_\_;

OR

(in the case of a firm / society / company) \_\_\_\_\_ firm / society / company  
\_\_\_\_\_ having its registered office / principal place of business at  
\_\_\_\_\_. to act as a real estate agent to facilitate the sale or purchase of any plot,  
apartment or building, as the case may be, in real estate projects registered in the \_\_\_\_\_  
State of Maharashtra in terms and the rules and regulations made there under,

2. This registration is granted subject to the following conditions, namely:-

(i) The real estate agent shall not facilitate the sale or purchase of any plot, apartment or building, as the case may be, in a real estate project or part of it, being sold by the promoter which is required but not registered with the regulatory authority;

(ii) The real estate agent shall maintain and preserve such books of account, records and documents as provided under rule 16;

(iii) The real estate agent shall not involve himself in any unfair trade practices as specified under clause (c) of section 10 read with Rule 17;

(iv) The real estate agent shall provide assistance to enable the allottee and promoter to exercise their respective rights and fulfil their respective obligations at the time of booking and sale of any plot, apartment or building, as the case may be.

(v) The real estate agent shall comply with the provisions and the rules and regulations made there under;

(vi) The real estate agent shall discharge such other functions as may be specified by the regulatory authority by regulations;

3. The registration is valid for a period of five years commencing from \_\_\_\_\_ and ending with \_\_\_\_\_ unless renewed by the regulatory authority in accordance with the provisions or the rules and regulations made there under.

4. If the above mentioned conditions are not fulfilled by the real estate agent, the regulatory authority may take necessary action against the real estate agent including revoking the registration granted herein, as per the Act and the rules and regulations made there under.

Dated:

Place:

Signature and seal of the Authorized Officer  
Maharashtra Real Estate Regulatory Authority

**FORM 'T'**

**[See rule 12(2), 13(2), 15(2)]**

**INTIMATION OF REJECTION OF APPLICATION FOR REGISTRATION OF  
REAL ESTATE AGENT / REJECTION OF APPLICATION FOR RENEWAL OF  
REGISTRATION OF REAL ESTATE AGENT / REVOCATION OF  
REGISTRATION OF REAL ESTATE AGENT**

From:

The Maharashtra Real Estate Regulatory Authority,

\_\_\_\_\_  
\_\_\_\_\_

To

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Application / Registration No.: \_\_\_\_\_

Dated: \_\_\_\_\_

You are hereby informed that your application for registration as real estate agent is rejected.

OR

You are hereby informed that your application for the renewal of the registration as real estate agent is rejected.

OR

You are hereby informed that the registration granted to you as real estate agent is hereby revoked for the reasons set out:-

\_\_\_\_\_

Place:

Dated:

Signature and seal of the Authorized Officer  
Maharashtra Real Estate Regulatory Authority

**FORM 'J'**

**[See rule 13(1)]**

**APPLICATION FOR RENEWAL OF REGISTRATION OF REAL ESTATE AGENT**

From:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

To

The Maharashtra Real Estate Regulatory Authority,

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Sir,

I/we apply for renewal my/our registration as a real estate agent under registration certificate bearing No. \_\_\_\_\_, which expires on\_\_\_\_\_.

As required I/we submit the following documents and information, namely:-

(i) Rupees\_\_\_\_\_as renewal fee;

(ii) The original registration certificate; and

(iii) Status of the applicant, whether individual / company / proprietorship firm / societies / partnership firm / limited liability partnership;

(iv) In case of individual –

- (a) Name
- (b) Father's Name
- (c) Occupancy
- (d) Permanent address
- (e) Photograph

OR

In case of firm / societies / companies -

- (a) Name
- (b) Address
- (c) Copy of registration certificate
- (d) Major activities
- (e) Name, photograph and address of partners / directors

(v) income tax returns filed under the provisions of the Income Tax Act, 1961 for three financial years preceding the application or in case the applicant was exempted from filing returns under the provisions of the Income Tax Act, 1961 for any of the three year preceding the application, a declaration to such effect;

(vi) particulars of registration including the bye-laws, memorandum of association, articles of association etc. as the case may be;

(vii) authenticated copy of the address proof of the place of business;

(viii) Details of registration in any other State or Union territory;

(ix) Any other information as specified by regulations.

Dated:

Place:

Yours faithfully,

Signature and seal (if any) of the applicant(s)

**FORM 'K'**  
**[See rule 13(2)]**  
**RENEWAL OF REGISTRATION OF REAL ESTATE AGENT**

1. This renewal of registration is granted under section 9 to -



(in the case of an individual) Mr./Ms. \_\_\_\_\_ son  
of \_\_\_\_\_ Mr./Ms.  
\_\_\_\_\_ Tehsil \_\_\_\_\_ District \_\_\_\_\_ State \_\_\_\_\_  
-;

OR

(in the case of a firm / society / company) \_\_\_\_\_ firm / society / company  
\_\_\_\_\_ having its registered office / principal place of business at  
\_\_\_\_\_. in continuation to registration certificate bearing No. \_\_\_\_\_,  
of \_\_\_\_\_.

2. This renewal of registration is granted subject to the following conditions, namely:-

(i) The real estate agent shall not facilitate the sale or purchase of any plot, apartment or building, as the case may be, in a real estate project or part of it, being sold by the promoter which is required but not registered with the regulatory authority;

(ii) The real estate agent shall maintain and preserve such books of account, records and documents as provided under rule 16;

(iii) The real estate agent shall not involve himself in any unfair trade practices as specified under clause (c) of section 10 read with Rule 17;

(iv) The real estate agent shall facilitate the possession of all documents, as the allottee is entitled to, at the time of booking of any plot, apartment or building, as the case may be.

(v) The real estate agent shall provide assistance to enable the allottee and promoter to exercise their respective rights and fulfil their respective obligations at the time of booking and sale of any plot, apartment or building, as the case may be.

(vi) The real estate agent shall comply with the provisions and the rules and regulations made there under;

3. The registration is valid for a period of five years commencing from \_\_\_\_\_ and ending with \_\_\_\_\_ unless renewed by the regulatory authority in accordance with the provisions or the rules and regulations made there under.

4. If the above mentioned conditions are not fulfilled by the real estate agent, the regulatory authority may take necessary action against the real estate agent including revoking the registration granted herein, as per the Act and the rules and regulations made there under.

Dated:

Place:

Signature and seal of the Authorized Officer  
Maharashtra Real Estate Regulatory Authority

**Annexure 'A'**  
**Model Form of Agreement to be entered into between**  
**Promoter and Allottee(s)**  
(See rule 10(1))  
**EXPLANATORY NOTE**

This is a model form of Agreement, which may be modified and adapted in each case having regard to the facts and circumstances of respective case but in any event, matter and substance mentioned in those clauses, which are in accordance with the statute and mandatory according to the provisions of the Act shall be retained in each and every Agreement executed between the Promoter and Allottee. Any clause in this agreement found contrary to or inconsistent with any provisions of the Act, Rules and Regulations would be void *ab-initio*.

**Model Form of Agreement**

This Agreement made at.....this.....day of..... in the year Two Thousand and ..... between .....having address at .....hereinafter referred to as "the Promoter of the One Part and ( .....) having address at .....hereinafter referred to as " the Allottee" ( .....) of the Other Part.

WHEREAS by an Agreement/Conveyance dated .....day of .....20..... and executed between ..... of the One Part ( hereinafter referred to as " the Vendor") and the Promoter of the Other Part, the Vendor agreed with the Promoter for the absolute sale to the Promoter/sold absolutely to the Promoter an immovable property being piece or parcel of freehold land bearing Survey No. .... lying and being survey no. at ..... in the Registration sub-District of ..... admeasuring ..... sq. mts. or thereabouts more particularly described in the First Schedule hereunder written (hereinafter referred to as "the project land").

OR

WHEREAS by and under a Lease / an Agreement for Lease dated the ..... day of .....20..... made between ..... of the One Part (hereinafter referred to as " the Lessor" ) and the Promoter of the Other Part, the Lessor agreed to grant unto the Promoter a lease in perpetuity/for a term of ..... years in respect of a piece or parcel of leasehold land bearing situate at ....., admeasuring.....sq.m. or thereabouts more particularly described in the First Schedule hereunder written ( hereinafter referred to as " the project land" ) at a rent of Rs. .... per annum/month and on the terms and conditions contained in the said Lease Deed/Agreement for Lease.

AND WHEREAS the lease Deed/Agreement for Lease, is with the benefit and right to construct any new building/s if so permitted by the concerned local authority.

OR

WHEREAS by an Agreement dated .....day of 20...../Power of Attorney dated ..... executed between Shri..... ( hereinafter referred to as "the Original Owner") of the One Part and the Promoter of the Other Part ( hereinafter referred to as "the Development Agreement"), the Original Owner granted to the Promoter development rights to the piece or parcel of freehold land lying and being at ..... in the Registration Sub-District of ..... admeasuring ..... sq. mts., or thereabouts more particularly described in the First Schedule therein as well as in the First Schedule hereunder written (hereinafter referred to as "the project land') and to construct thereon building/s in accordance with the terms and conditions contained in the Development Agreement/Power of Attorney;

OR

(Give Complete Recital of the Title of the Promoter to the plot on which promoter proposes to construct and sale the Apartment)

AND

( Also specify

- (i) Any covenants affecting the said property.
- (ii) Any impediments attached to the said property.
- (iii) Number and Area occupied by Tenants and how they are proposed to be settled so as to have clear possession of the said property.
- (iv) Details of illegal encroachment on the said property.
- (v) Any permission (if any) required from any Government or Authority which affects the title to the property and details of all such required permissions obtained.
- (vi) Details of mortgage or lien or charge on the said property.)

AND WHEREAS the Promoters are entitled and enjoined upon to construct buildings on the project land in accordance with the recitals hereinabove;

AND WHEREAS the Vendor/Lessor/Original Owner/Promoter is in possession of the project land

AND WHEREAS the Promoter has proposed to construct on the project land (here specify number of buildings and wings thereof) ..... having \_\_\_\_\_(here specify number of Basements,/podiums/stilt and upper floors)

AND WHEREAS the Allottee is offered an Apartment bearing number \_\_\_\_\_ on the \_\_\_\_\_ floor, ( herein after referred to as the said "Apartment") in the \_\_\_\_\_ wing of the Building called \_\_\_\_\_ (herein after referred to as the said "Building") being constructed in the \_\_\_\_\_phase of the said project, by the Promoter

AND WHEREAS the Promoter has entered into a standard Agreement with an Architect registered with the Council of Architects and such Agreement is as per the Agreement prescribed by the Council of Architects;

AND WHEREAS the Promoter has registered the Project under the provisions of the Act with the Real Estate Regulatory Authority at \_\_\_\_\_ no \_\_\_\_\_; authenticated copy is attached in Annexure 'F';

AND WHEREAS the Promoter has appointed a structural Engineer for the preparation of the structural design and drawings of the buildings and the Promoter accepts the professional supervision of the Architect and the structural Engineer till the completion of the building/buildings.

AND WHEREAS by virtue of the Development Agreement/Power of Attorney the Promoter has sole and exclusive right to sell the Apartments in the said building/s to be constructed by the Promoter on the project land and to enter into Agreement/s with the allottee(s)/s of the Apartments to receive the sale consideration in respect thereof;

AND WHEREAS on demand from the allottee, the Promoter has given inspection to the Allottee of all the documents of title relating to the project land and the plans, designs and specifications prepared by the Promoter's Architects Messrs..... and of such other documents as are specified under the Real Estate (Regulation and Development) Act 2016 (hereinafter referred to as "the said Act") and the Rules and Regulations made thereunder;

AND WHEREAS the authenticated copies of Certificate of Title issued by the attorney at law or advocate of the Promoter, authenticated copies of Property card or extract of Village Forms VI and VII and XII or any other relevant revenue record showing the nature of the title of the Promoter to the project land on which the Apartments are constructed or are to be constructed have been annexed hereto and marked as Annexure 'A' and 'B', respectively.

AND WHEREAS the authenticated copies of the plans of the Layout as approved by the concerned Local Authority have been annexed hereto and marked as Annexure C-1.

AND WHEREAS the authenticated copies of the plans of the Layout as proposed by the Promoter and according to which the construction of the buildings and open spaces are proposed to be provided for on the said project have been annexed hereto and marked as Annexure C-2,

AND WHEREAS the authenticated copies of the plans and specifications of the Apartment agreed to be purchased by the Allottee, as sanctioned and approved by the local authority have been annexed and marked as Annexure D

AND WHEREAS the Promoter has got some of the approvals from the concerned local authority(s) to the plans, the specifications, elevations, sections and of the said building/s and shall obtain the balance approvals from various authorities from time to time, so as to obtain Building Completion Certificate or Occupancy Certificate of the said Building

AND WHEREAS while sanctioning the said plans concerned local authority and/or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoter while developing the project land and the said building and upon due observance and performance of which only the completion or occupancy certificate in respect of the said building/s shall be granted by the concerned local authority.

AND WHEREAS the Promoter has accordingly commenced construction of the said building/s in accordance with the said proposed plans.

AND WHEREAS the Allottee has applied to the Promoter for allotment of an Apartment No. .... on .....floor in wing \_\_\_\_ situated in the building No. .... being constructed in the \_\_\_\_\_ phase of the said Project,

AND WHEREAS the carpet area of the said Apartment is \_\_\_\_\_ square meters and "carpet area" means the net usable floor area of an apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Apartment for exclusive use of the Allottee or verandah area and exclusive open terrace area appurtenant to the said Apartment for exclusive use of the Allottee, but includes the area covered by the internal partition walls of the apartment.

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

AND WHEREAS, prior to the execution of these presents the Allottee has paid to the Promoter a sum of Rs..... (Rupees ..... ) only, being part payment of the sale consideration of the Apartment agreed to be sold by the Promoter to the Allottee as advance payment or Application Fee (the payment and receipt whereof the Promoter both hereby admit and acknowledge) and the Allottee has agreed to pay to the Promoter the balance of the sale consideration in the manner hereinafter appearing.

AND WHEREAS, the Promoter has registered the Project under the provisions of the Real Estate (Regulation & Redevelopment) Act, 2016 with the Real Estate Regulatory Authority at \_\_ no.\_\_\_\_;

AND WHEREAS, under section 13 of the said Act the Promoter is required to execute a written Agreement for sale of said Apartment with the Allottee, being in fact these presents and also to register said Agreement under the Registration Act, 1908.

In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to sell and the Allottee hereby agrees to purchase the (Apartment/Plot) and the garage/covered parking(if applicable)

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

1. The Promoter shall construct the said building/s consisting of ..... basement and ground/ stilt, /..... podiums, and ..... upper floors on the project land in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time.

Provided that the Promoter shall have to obtain prior consent in writing of the Allottee in respect of variations or modifications which may adversely affect the Apartment of the Allottee except any alteration or addition required by any Government authorities or due to change in law.

- 1.a (i) The Allottee hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee Apartment No. .... of the type ..... of carpet area admeasuring ..... sq. metres on ..... floor in the building \_\_\_\_\_/wing (hereinafter referred to as "the Apartment") as shown in the Floor plan thereof hereto annexed and marked Annexures C-1 and C-2 for the consideration of Rs. .... including Rs. .... being the proportionate price of the common areas and facilities appurtenant to the premises, the nature, extent and description of the common areas and facilities which are more particularly described in the Second Schedule annexed herewith. (the price of the Apartment including the proportionate price of the common areas and facilities and parking spaces should be shown separately).
- (ii) The Allottee hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee garage bearing Nos \_\_\_\_ situated at \_\_\_\_\_ Basement and/or stilt and /or \_\_\_\_ podium being constructed in the layout for the consideration of Rs. \_\_\_\_\_/-
- (iii) The Allottee hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee covered parking spaces bearing Nos \_\_\_\_ situated at \_\_\_\_\_ Basement and/or stilt and /or \_\_\_\_ podium being constructed in the layout for the consideration of Rs. \_\_\_\_\_/-
- 1(b) The total aggregate consideration amount for the apartment including garages/covered parking spaces is thus Rs. \_\_\_\_\_/-
- 1(c) The Allottee has paid on or before execution of this agreement a sum of Rs \_\_\_\_\_ (Rupees \_\_\_\_\_ only) (not exceeding 10% of the total consideration) as advance payment or application fee and hereby agrees to pay to that

Promoter the balance amount of Rs .....( Rupees .....)  
in the following manner :-

- i. Amount of Rs...../-(.....) (not exceeding 30% of the total consideration) to be paid to the Promoter after the execution of Agreement
  - ii. Amount of Rs...../-(.....) (not exceeding 45% of the total consideration) to be paid to the Promoter on completion of the Plinth of the building or wing in which the said Apartment is located.
  - iii. Amount of Rs...../-(.....) (not exceeding 70% of the total consideration) to be paid to the Promoter on completion of the slabs including podiums and stilts of the building or wing in which the said Apartment is located.
  - iv. Amount of Rs...../-(.....) (not exceeding 75% of the total consideration) to be paid to the Promoter on completion of the walls, internal plaster, floorings doors and windows of the said Apartment.
  - v. Amount of Rs...../-(.....) (not exceeding 80% of the total consideration) to be paid to the Promoter on completion of the Sanitary fittings, staircases, lift wells, lobbies upto the floor level of the said Apartment.
  - vi. Amount of Rs...../-(.....) ( not exceeding 85% of the total consideration) to be paid to the Promoter on completion of the external plumbing and external plaster, elevation, terraces with waterproofing, of the building or wing in which the said Apartment is located..
  - vii. Amount of Rs...../-(.....) (not exceeding 95% of the total consideration) to be paid to the Promoter on completion of the lifts, water pumps, electrical fittings, electro, mechanical and environment requirements, entrance lobby/s, plinth protection, paving of areas appertain and all other requirements as may be prescribed in the Agreement of sale of the building or wing in which the said Apartment is located.
  - viii. Balance Amount of Rs...../-(.....) against and at the time of handing over of the possession of the Apartment to the Allottee on or after receipt of occupancy certificate or completion certificate.
- 1(d) The Total Price above excludes Taxes (consisting of tax paid or payable by the Promoter by way of Value Added Tax, Service Tax, and Cess or any other similar taxes which may be levied, in connection with the construction of and carrying out the Project payable by the Promoter) up to the date of handing over the possession of the [Apartment/Plot].
- 1(e) The Total Price is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority Local Bodies/Government from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoter shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along

with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.

- 1(f) The Promoter may allow, in its sole discretion, a rebate for early payments of equal instalments payable by the Allottee by discounting such early payments @ \_\_\_\_% per annum for the period by which the respective instalment has been preponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee by the Promoter.
- 1(g) The Promoter shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of three percent. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter. If there is any reduction in the carpet area within the defined limit then Promoter shall refund the excess money paid by Allottee within forty-five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area allotted to Allottee, the Promoter shall demand additional amount from the Allottee as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 1(a) of this Agreement.
- 1(h) The Allottee authorizes the Promoter to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Promoter may in its sole discretion deem fit and the Allottee undertakes not to object/demand/direct the Promoter to adjust his payments in any manner.

Note: Each of the instalments mentioned in the sub clause (ii) and (iii) shall be further subdivided into multiple instalments linked to number of basements/podiums/floors in case of multi-storied building /wing.

- 2.1 The Promoter hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Apartment to the Allottee, obtain from the concerned local authority occupancy and/or completion certificates in respect of the Apartment.
- 2.2 Time is essence for the Promoter as well as the Allottee. The Promoter shall abide by the time schedule for completing the project and handing over the [Apartment/Plot] to the Allottee and the common areas to the association of the allottees after receiving the occupancy certificate or the completion certificate or both, as the case may be.



Similarly, the Allottee shall make timely payments of the instalment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoter as provided in clause 1 (c) herein above. (“Payment Plan”).

3. The Promoter hereby declares that the Floor Space Index available as on date in respect of the project land is ..... square meters only and Promoter has planned to utilize Floor Space Index of \_\_\_\_\_ by availing of TDR or FSI available on payment of premiums or FSI available as incentive FSI by implementing various scheme as mentioned in the Development Control Regulation or based on expectation of increased FSI which may be available in future on modification to Development Control Regulations, which are applicable to the said Project. The Promoter has disclosed the Floor Space Index of \_\_\_\_\_ as proposed to be utilized by him on the project land in the said Project and Allottee has agreed to purchase the said Apartment based on the proposed construction and sale of apartments to be carried out by the Promoter by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Promoter only.
- 4.1 If the Promoter fails to abide by the time schedule for completing the project and handing over the [Apartment/Plot] to the Allottee, the Promoter agrees to pay to the Allottee, who does not intend to withdraw from the project, interest as specified in the Rule, on all the amounts paid by the Allottee, for every month of delay, till the handing over of the possession. The Allottee agrees to pay to the Promoter, interest as specified in the Rule, on all the delayed payment which become due and payable by the Allottee to the Promoter under the terms of this Agreement from the date the said amount is payable by the allottee(s) to the Promoter.
- 4.2 Without prejudice to the right of promoter to charge interest in terms of sub clause 4.1 above, on the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Promoter under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the allottee committing three defaults of payment of instalments, the Promoter shall at his own option, may terminate this Agreement:  
Provided that, Promoter shall give notice of fifteen days in writing to the Allottee, by Registered Post AD at the address provided by the allottee and mail at the e-mail address provided by the Allottee, of his intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Allottee fails to rectify the breach or breaches mentioned by the Promoter within the period of notice then at the end of such notice period, promoter shall be entitled to terminate this Agreement.  
Provided further that upon termination of this Agreement as aforesaid, the Promoter shall refund to the Allottee (subject to adjustment and recovery of any agreed liquidated damages or any other amount which may be payable to Promoter) within a period of

thirty days of the termination, the instalments of sale consideration of the Apartment which may till then have been paid by the Allottee to the Promoter.

5. The fixtures and fittings with regard to the flooring and sanitary fittings and amenities like one or more lifts with particular brand, or price range (if unbranded) to be provided by the Promoter in the said building and the Apartment as are set out in Annexure 'E', annexed hereto.
6. The Promoter shall give possession of the Apartment to the Allottee on or before..... day of .....20\_\_\_\_. If the Promoter fails or neglects to give possession of the Apartment to the Allottee on account of reasons beyond his control and of his agents by the aforesaid date then the Promoter shall be liable on demand to refund to the Allottee the amounts already received by him in respect of the Apartment with interest at the same rate as may mentioned in the clause 4.1 herein above from the date the Promoter received the sum till the date the amounts and interest thereon is repaid.

Provided that the Promoter shall be entitled to reasonable extension of time for giving delivery of Apartment on the aforesaid date, if the completion of building in which the Apartment is to be situated is delayed on account of -

- (i) war, civil commotion or act of God ;
- (ii) any notice, order, rule, notification of the Government and/or other public or competent authority/court.

- 7.1 **Procedure for taking possession** - The Promoter, upon obtaining the occupancy certificate from the competent authority and the payment made by the Allottee as per the agreement shall offer in writing the possession of the [Apartment/Plot], to the Allottee in terms of this Agreement to be taken within 3 (three months from the date of issue of such notice and the Promoter shall give possession of the [Apartment/Plot] to the Allottee. The Promoter agrees and undertakes to indemnify the Allottee in case of failure of fulfilment of any of the provisions, formalities, documentation on part of the Promoter. The Allottee agree(s) to pay the maintenance charges as determined by the Promoter or association of allottees, as the case may be. The Promoter on its behalf shall offer the possession to the Allottee in writing within 7 days of receiving the occupancy certificate of the Project.

- 7.2 The Allottee shall take possession of the Apartment within 15 days of the written notice from the promotor to the Allottee intimating that the said Apartments are ready for use and occupancy:

- 7.3 **Failure of Allottee to take Possession of [Apartment/Plot]:** Upon receiving a written intimation from the Promoter as per clause 8.1, the Allottee shall take possession of the [Apartment/Plot] from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter shall

give possession of the [Apartment/Plot] to the allottee. In case the Allottee fails to take possession within the time provided in clause 8.1 such Allottee shall continue to be liable to pay maintenance charges as applicable.

- 7.4 If within a period of five years from the date of handing over the Apartment to the Allottee, the Allottee brings to the notice of the Promoter any structural defect in the Apartment or the building in which the Apartment are situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoter at his own cost and in case it is not possible to rectify such defects, then the Allottee shall be entitled to receive from the Promoter, compensation for such defect in the manner as provided under the Act.
8. The Allottee shall use the Apartment or any part thereof or permit the same to be used only for purpose of \*residence/office/show-room/shop/godown for carrying on any industry or business.(\*strike of which is not applicable) He shall use the garage or parking space only for purpose of keeping or parking vehicle.
9. The Allottee along with other allottee(s) of Apartments in the building shall join in forming and registering the Society or Association or a Limited Company to be known by such name as the Promoter may decide and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and registration of the Society or Association or Limited Company and for becoming a member, including the bye-laws of the proposed Society and duly fill in, sign and return to the Promoter within seven days of the same being forwarded by the Promoter to the Allottee, so as to enable the Promoter to register the common organisation of Allottee. No objection shall be taken by the Allottee if any, changes or modifications are made in the draft bye-laws, or the Memorandum and/or Articles of Association, as may be required by the Registrar of Co-operative Societies or the Registrar of Companies, as the case may be, or any other Competent Authority.
- 9.1 The Promoter shall, within three months of registration of the Society or Association or Limited Company, as aforesaid, cause to be transferred to the society or Limited Company all the right, title and the interest of the Vendor/Lessor/Original Owner/Promoter and/or the owners in the said structure of the Building or wing in which the said Apartment is situated.
- 9.2 The Promoter shall, within three months of registration of the Federation/apex body of the Societies or Limited Company, as aforesaid, cause to be transferred to the Federation/Apex body all the right, title and the interest of the Vendor/Lessor/Original Owner/Promoter and/or the owners in the project land on which the building with multiple wings or buildings are constructed.
- 9.3 Within 15 days after notice in writing is given by the Promoter to the Allottee that the Apartment is ready for use and occupancy, the Allottee shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the Apartment) of outgoings in respect of the project land and Building/s namely local taxes, betterment

charges or such other levies by the concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the project land and building/s. Until the Society or Limited Company is formed and the said structure of the building/s or wings is transferred to it, the Allottee shall pay to the Promoter such proportionate share of outgoings as may be determined. The Allottee further agrees that till the Allottee's share is so determined the Allottee shall pay to the Promoter provisional monthly contribution of Rs. .... per month towards the outgoings. The amounts so paid by the Allottee to the Promoter shall not carry any interest and remain with the Promoter until a conveyance/assignment of lease of the structure of the building or wing is executed in favour of the society or a limited company as aforesaid. On such conveyance/assignment of lease being executed for the structure of the building or wing the aforesaid deposits (less deduction provided for in this Agreement) shall be paid over by the Promoter to the Society or the Limited Company, as the case may be.

10. The Allottee shall on or before delivery of possession of the said premises keep deposited with the Promoter, the following amounts :-

(i) Rs. .... for share money, application entrance fee of the Society or Limited Company/Federation/ Apex body.

(ii) Rs. .... for formation and registration of the Society or Limited Company/Federation/ Apex body.

(iii) Rs. .... for proportionate share of taxes and other charges/levies in respect of the Society or Limited Company/Federation/ Apex body

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(iv) Rs. ....for deposit towards provisional monthly contribution towards outgoings of Society or Limited Company/Federation/ Apex body.

(v) Rs. .... For Deposit towards Water, Electric, and other utility and services connection charges &

(vi) Rs \_\_\_\_\_ for deposits of electrical receiving and Sub Station provided in Layout

11. The Allottee shall pay to the Promoter a sum of Rs. .... for meeting all legal costs, charges and expenses, including professional costs of the Attorney-at-Law/Advocates of the Promoter in connection with formation of the said Society, or Limited Company, or Apex Body or Federation and for preparing its rules, regulations and bye-laws and the cost of preparing and engrossing the conveyance or assignment of lease.

12. At the time of registration of conveyance or Lease of the structure of the building or wing of the building, the Allottee shall pay to the Promoter, the Allottees' share of stamp duty and registration charges payable, by the said Society or Limited Company on such conveyance or lease or any document or instrument of transfer in respect of the structure

of the said Building /wing of the building. At the time of registration of conveyance or Lease of the project land, the Allottee shall pay to the Promoter, the Allottees' share of stamp duty and registration charges payable, by the said Apex Body or Federation on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said land to be executed in favour of the Apex Body or Federation.

### 13. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER

The Promoter hereby represents and warrants to the Allottee as follows:

- i. The Promoter has clear and marketable title with respect to the project land; as declared in the title report annexed to this agreement and has the requisite rights to carry out development upon the project land and also has actual, physical and legal possession of the project land for the implementation of the Project;
- ii. The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project and shall obtain requisite approvals from time to time to complete the development of the project;
- iii. There are no encumbrances upon the project land or the Project except those disclosed in the title report;
- iv. There are no litigations pending before any Court of law with respect to the project land or Project except those disclosed in the title report;
- v. All approvals, licenses and permits issued by the competent authorities with respect to the Project, project land and said building/wing are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, project land and said building/wing shall be obtained by following due process of law and the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, project land, Building/wing and common areas;
- vi. The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;
- vii. The Promoter has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the project land, including the Project and the said [Apartment/Plot] which will, in any manner, affect the rights of Allottee under this Agreement;

- viii. The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said [Apartment/Plot] to the Allottee in the manner contemplated in this Agreement;
  - ix. At the time of execution of the conveyance deed of the structure to the association of allottees the Promoter shall handover lawful, vacant, peaceful, physical possession of the common areas of the Structure to the Association of the Allottees;
  - x. The Promoter has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities;
  - xi. No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received or served upon the Promoter in respect of the project land and/or the Project except those disclosed in the title report.
14. The Allottee/s or himself/themselves with intention to bring all persons into whose hands the Apartment may come, hereby covenants with the Promoter as follows :-
- i. To maintain the Apartment at the Allottee's own cost in good and tenable repair and condition from the date that of possession of the Apartment is taken and shall not do or suffer to be done anything in or to the building in which the Apartment is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the building in which the Apartment is situated and the Apartment itself or any part thereof without the consent of the local authorities, if required.
  - ii. Not to store in the Apartment any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the Apartment is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which the Apartment is situated, including entrances of the building in which the Apartment is situated and in case any damage is caused to the building in which the Apartment is situated or the Apartment on account of negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach.

- iii. To carry out at his own cost all internal repairs to the said Apartment and maintain the Apartment in the same condition, state and order in which it was delivered by the Promoter to the Allottee and shall not do or suffer to be done anything in or to the building in which the Apartment is situated or the Apartment which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the Allottee committing any act in contravention of the above provision, the Allottee shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.
- iv. Not to demolish or cause to be demolished the Apartment or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the Apartment or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Apartment is situated and shall keep the portion, sewers, drains and pipes in the Apartment and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the building in which the Apartment is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the Apartment without the prior written permission of the Promoter and/or the Society or the Limited Company.
- v. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the project land and the building in which the Apartment is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- vi. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Apartment in the compound or any portion of the project land and the building in which the Apartment is situated.
- vii. Pay to the Promoter within fifteen days of demand by the Promoter, his share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the building in which the Apartment is situated.
- viii. To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the Apartment by the Allottee for any purposes other than for purpose for which it is sold.

- ix. The Allottee shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Apartment until all the dues payable by the Allottee to the Promoter under this Agreement are fully paid up.
  - x. The Allottee shall observe and perform all the rules and regulations which the Society or the Limited Company or Apex Body or Federation may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said building and the Apartments therein 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 Allottee shall also observe and perform all the stipulations and conditions laid down by the Society/Limited Company/Apex Body/Federation regarding the occupancy and use of the Apartment in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.
  - xi. Till a conveyance of the structure of the building in which Apartment is situated is executed in favour of Society/Limited Society, the Allottee shall permit the Promoter and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said buildings or any part thereof to view and examine the state and condition thereof.
  - xii. Till a conveyance of the project land on which the building in which Apartment is situated is executed in favour of Apex Body or Federation, the Allottee shall permit the Promoter and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the project land or any part thereof to view and examine the state and condition thereof.
15. The Promoter shall maintain a separate account in respect of sums received by the Promoter from the Allottee as advance or deposit, sums received on account of the share capital for the promotion of the Co-operative Society or association or Company or towards the out goings, legal charges and shall utilize the amounts only for the purposes for which they have been received.
16. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Apartments or of the said Plot and Building or any part thereof. The Allottee shall have no claim save and except in respect of the Apartment hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, terraces recreation spaces, will remain the property of the Promoter until the



said structure of the building is transferred to the Society/Limited Company or other body and until the project land is transferred to the Apex Body /Federation as hereinbefore mentioned.

#### 17. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE

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

#### 18. BINDING EFFECT

Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Promoter. If the Allottee(s) fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including the booking amount shall be returned to the Allottee without any interest or compensation whatsoever.

#### 19. ENTIRE AGREEMENT

This Agreement, along with its schedules and annexures, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said apartment/plot/building, as the case may be.

#### 20. RIGHT TO AMEND

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

#### 21. PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE / SUBSEQUENT ALLOTTEES

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

22. SEVERABILITY

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

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

Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in Project, the same shall be in proportion to the carpet area of the [Apartment/Plot] to the total carpet area of all the [Apartments/Plots] in the Project.

24. FURTHER ASSURANCES

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

25. PLACE OF EXECUTION

The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Promoter and the Allottee, in

\_\_\_\_\_ after the Agreement is duly executed by the Allottee and the

Promoter or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at\_\_\_\_\_.

26. The Allottee and/or Promoter shall present this Agreement as well as the conveyance/assignment of lease at the proper registration office of registration within the time limit prescribed by the Registration Act and the Promoter will attend such office and admit execution thereof.
27. That all notices to be served on the Allottee and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Promoter by Registered Post A.D **and** notified Email ID/Under Certificate of Posting at their respective addresses specified below:

\_\_\_\_\_Name of Allottee  
\_\_\_\_\_(Allottee's Address)  
Notified Email ID:\_\_\_\_\_

M/s \_\_\_\_\_Promoter name  
\_\_\_\_\_(Promoter Address)  
Notified Email ID: \_\_\_\_\_

It shall be the duty of the Allottee and the promoter to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the promoter or the Allottee, as the case may be.

28. JOINT ALLOTTEES

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

29. Stamp Duty and Registration :- The charges towards stamp duty and Registration of this Agreement shall be borne by the allottee.
30. Dispute Resolution :- Any dispute between parties shall be settled amicably. In case of failure to settled the dispute amicably, which shall be referred to the \_\_\_\_\_ Authority as per the provisions of the Real Estate (Regulation and

Development) Act, 2016, Rules and Regulations, thereunder.

31. GOVERNING LAW

That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force and the \_\_\_\_\_ courts will have the jurisdiction for this Agreement

IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed this Agreement for sale at \_\_\_\_\_(city/town name) in the presence of attesting witness, signing as such on the day first above written.

First Schedule Above Referred to

Description of the freehold/leasehold land and all other details

Second Schedule Above Referred to

Here set out the nature, extent and description of common areas and facilities.

SIGNED AND DELIVERED BY THE WITHIN NAMED

Allottee: (including joint buyers)

(1) \_\_\_\_\_

(2) \_\_\_\_\_

At \_\_\_\_\_ on \_\_\_\_\_

Please affix  
photograph  
and sign  
  
across the  
photograph

Please affix  
photograph  
and sign  
  
across the  
photograph

in the presence of WITNESSES:

1. Name \_\_\_\_\_  
Signature \_\_\_\_\_

2. Name \_\_\_\_\_  
Signature \_\_\_\_\_

SIGNED AND DELIVERED BY THE WITHIN NAMED

Promoter:

(1) \_\_\_\_\_

(Authorized Signatory) WITNESSES:

Please affix  
photograph  
and sign  
across the  
photograph

Name \_\_\_\_\_

Signature \_\_\_\_\_

Name \_\_\_\_\_

Signature  
\_\_\_\_\_

Note – Execution clauses to be finalised in individual cases having regard to the constitution of the parties to the Agreement.

SCHEDULE ‘A’

PLEASE INSERT DESCRIPTION OF THE [APARTMENT/PLOT] AND THE GARAGE/CLOSED PARKING (IF APPLICABLE) ALONG WITH BOUNDARIES IN ALL FOUR DIRECTIONS

SCHEDULE ‘B’

FLOOR PLAN OF THE APARTMENT

ANNEXURE – A

Name of the Attorney at Law/Advocate,

Address :

Date :

No.

RE. :

Title Report

Details of the Title Report

The Schedule Above Referred to  
(Description of property)

Place:

Dated .....day of ..... 20.....

(Signed )

Signature of Attorney-at-Law/Advocate

ANNEXURE –B

(Authenticated copies of Property Card or extract Village Forms VI or VII and XII or any other revenue record showing nature of the title of the Vendor/Lessor/Original Owner/Promoter to the project land).

ANNEXURE –C-1

(Authenticated copies of the plans of the Layout as approved by the concerned Local Authority )

ANNEXURE - C-2

(Authenticated copies of the plans of the Layout as proposed by the Promoter and according to which the construction of the buildings and open spaces are proposed to be provided for on the said project )

ANNEXURE -D

(Authenticated copies of the plans and specifications of the Apartment agreed to be purchased by the Allottee as approved by the concerned local authority)

ANNEXURE – E

(Specification and amenities for the Apartment),

ANNEXURE –F

(Authenticated copy of the Registration Certificate of the Project granted by the Real Estate Regulatory Authority)

Received of and from the Allottee above named the sum of Rupees ..... on execution of this agreement towards Earnest Money Deposit or application fee

I say received.

The Promoter/s.

By order and in the name of the Governor of Maharashtra,

R. K. DHANAWADE,  
Deputy Secretary to Government.