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Generated Document Analysis Summary

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This document is an "Agreement for Sale" drafted between a real estate promoter (Kanha Buildspaces LLP) and an allottee (Vikas Shivaji Shitole) for the sale and purchase of an apartment in Pune, India. It outlines the terms and conditions regarding the sale, construction, payment schedule, rights, duties, and obligations of both parties, as well as the legal framework governing the agreement.

Key Clauses or Issues Identified:

2. **Payment and Price**: The agreed sale price is Rs. 2,80,08,929/- with a detailed payment schedule. It mandates payment of taxes, fees, and maintenance charges by the allottee. 3. **Construction and Possession**: The promoter promises to construct and hand over the apartment by December 2029, subject to force majeure conditions. If delayed, interest on amounts is to be paid as compensation.

1. **Parties and Property Description**: The agreement is between Kanha Buildspaces LLP, referred to as Owner/Promoter, and Vikas Shivaji Shitole, referred to as Allottee. The property is located in The Lords Project in Pune and is detailed in Schedule I-A and I-B.
2. **Compliance and Approvals**: Detailed clauses on obtaining necessary permissions, and certifications, and adherence to local laws and regulations.

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Missing or Risky Elements:

- **Dispute Resolution**: The agreement references RERA authority for disputes, but lacks a detailed arbitration clause for other potential disputes.
- **Penalty for Late Possession**: While compensation for delay is mentioned, specific penalties or detailed timelines for compensation are lacking.

Ambiguous or Weak Language:

- The term "reasonable extension of time" for Force Majeure lacks clear criteria and may lead to misuse.
- Lack of clear definitions for "Future FSI" and potential impacts on allocation and construction.

Suggestions for Improvement:

1. **Strengthening Termination Clause**: Enhance clarity on consequences, refund conditions, and deductions upon termination of the agreement by either party.
2. **Force Majeure Definition**: Provide explicit timelines and transparent processes for assessing and declaring force majeure events.

Disadvantaged Party:

The Allottee may be disadvantaged by vague terms regarding force majeure, compensation handling, and any future development rights retained by the promoter without gain to the allottee.

Overall Risk Score:

Moderate — There are protective measures and regulatory compliance prompts for both parties, but potential ambiguities and missing robust clauses can lead to disagreements.

Final Recommendations:

- Review and clarify the "force majeure" section to prevent potential disputes on extensions.
- Add a comprehensive arbitration clause to cover all types of disputes beyond RERA's scope.
- Specify clearer terms for termination penalties and refund conditions to avoid future legal disputes.

- Ensure all payment and penalty clauses are explicitly beneficial and not solely favorable to the promoter.
