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Generated Document Analysis Summary

Document 1: WB129015229309.pdf

This document is an "Agreement for Sale" executed in Pune between Kanha Buildspaces LLP (the Owner/Promoter) and Vikas Shivaji Shitole (the Allottee). It outlines the terms and conditions under which the Allottee purchases an apartment in "The Lords" development project, including details on payment, possession, and ongoing maintenance responsibilities.

Key Clauses or Issues Identified:

2. **Consideration and Payment Schedule:** The total consideration is Rs. 2,80,08,929/- by the Allottee. The balance is payable in installments linked to construction milestones.
 3. **Possession Date and Penalties:** The possession date is set for 31st December
1. **Parties Involved:** The agreement is between Kanha Buildspaces LLP, as the Owner/Promoter, and Vikas Shivaji Shitole, as the Allottee. The Owner/Promoter is responsible for developing the project "The Lords."
 2. Delays beyond agreed timelines will penalize the Owner/Promoter at specified interest rates; likewise, the Allottee faces interest for delayed payments.
 - with an initial payment of Rs. 10,00,000/
 - by the Allottee. The balance is payable in installments linked to construction milestones.
 3. **Possession Date and Penalties:** The possession date is set for 31st December 2029. Delays beyond agreed timelines will penalize the Owner/Promoter at specified interest rates; likewise, the Allottee faces interest for delayed payments.

Missing or Risky Elements:

- **Force Majeure Definition:** The clause is extensive but may lack clarity on what constitutes reasonable extensions beyond a specified

period.

- **Maintenance and Management:** Transition of responsibility from Owner/Promoter to Allottee in managing property rights is mentioned, but unclear timelines for society formation and final handover exist.

Ambiguous or Weak Language:

- Definitions and conditions related to the future use of Floor Space Index (FSI) by the Owner/Promoter need more clarity to avoid future disputes.
- The clause on changes pursued by the Owner/Promoter lacks precision about which alterations require consent and which do not.

Suggestions for Improvement:

1. **Clear Force Majeure Extensions:** Specify maximum time allowed for extensions under force majeure before Allottee can seek remedy.
2. **Precise Handover Timelines:** Include clear timelines and responsibilities for forming a society and the final handover to ensure smooth transition.

Disadvantaged Party:

The Allottee may be disadvantaged by the heavily one-sided clauses allowing the Owner/Promoter wide authority to make changes to project plans and handle FSI without further Allottee input.

Overall Risk Score:

Moderate — The agreement is typical of real estate transactions, but several clauses place powers significantly in the hands of the promoter, requiring careful consideration by the Allottee.

Final Recommendations:

- Review the clauses about construction changes and FSI adjustments with a legal expert to mitigate risks.
- Seek clarification or amendment on management and maintenance timeline obligations to safeguard Allottee interests.
- Consider negotiating terms around the remedy for future construction delays or adjustments to ensure Allottee's rights are balanced.

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