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Generated Document Analysis Summary

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This document is a comprehensive "Agreement for Sale" executed between Kanha Buildspaces LLP, referred to as the Owner/Promoter, and Vikas Shivaji Shitole, referred to as the Allottee, for the sale of an apartment in Pune. It outlines the terms, rights, and obligations pertaining to the transfer of a specific residential unit within "The Lords" project, detailing the responsibilities of both parties concerning payment schedules, possession, and other key provisions.

Key Clauses or Issues Identified:

2. **Payment Terms**: Total consideration for the property is Rs. 2,80,08,929 to be paid in installments as defined in the agreement. 3. **Possession Date**: Possession of the apartment is committed on or before 31st December 2029, subject to force majeure and other conditions.

1. **Parties Involved**: The agreement is between Kanha Buildspaces LLP (Owner/Promoter) and Vikas Shivaji Shitole (Allottee).

Missing or Risky Elements:

- **Deficiency in Utility Provisions**: Stated reliance on temporary utility solutions like bore-wells or tankers without clear timelines or commitments for permanent solutions.

- **No Specific Penalty for Delay**: Although there is a clause for compensation in case of delays by the promoter, the specific interest rate or penalty is not adequately detailed.

Ambiguous or Weak Language:

- The language pertaining to the use of future FSI (Floor Space Index) and TDR (Transferable Development Rights) is open-ended and could lead to future disputes regarding space utilization and development density.

Suggestions for Improvement:

1. **Penalty/Interest Clarity**: Specify the penalty or interest rate for possession delays more clearly.
2. **Enhanced Utility Provisions**: Provide explicit timelines and strategies for permanent solutions to water and electricity supply.

Disadvantaged Party:

The Allottee may be disadvantaged due to the lack of explicit penalties for delays and the provisional nature of utility solutions.

Overall Risk Score:

Moderate — The agreement is comprehensive but lacks robust protection for the Allottee in areas such as penalties for delays and clarity in utility services.

Final Recommendations:

- Review and negotiate specific penalties for construction delays and subpar service provision.
- Consult with a legal expert to amend clauses related to FSI use and utility provisions to ensure clarity.
- Seek assurance on the timelines for utility services to avoid dependency on temporary solutions.
- Consider obtaining legal advice to assess the implications of the builder obtaining financial assistance secured against the project land.
