

*[To be executed on non-judicial stamp paper of appropriate value]*

## **AGREEMENT FOR SALE**

This agreement (“**Agreement**”) is made at Mapusa, Bardez, Goa on this [•] day of [•] 2020,

### **By and between**

**Veera Apartments Private Ltd.**, a company incorporated under the Companies Act, 2013, and having its registered office at B-3/58, Safdarjung Enclave, New Delhi-110029 acting through its authorized signatory **Saurabh Jain**, authorized pursuant to board resolution dated [•], (hereinafter referred to as the “**Company**” which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include his legal representatives, executors, administrators, transferees and assigns) of the **One Part**;

**AND**

[•], a company incorporated under the Companies Act, 2013, and having its registered office at [•] acting through its authorized signatory [•], authorized pursuant to board resolution dated [•], (hereinafter referred to as the “**Allottee**” which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include his legal representatives, executors, administrators, transferees and assigns) of the **Second Part**;

**[OR]**

Mr./Ms. [•], (Aadhar Number: [•]), Son/Daughter of [•], aged about [•], residing at [•], having PAN [•], (hereinafter referred to as the “**Allottee**” which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include his legal representatives, executors, administrators, transferees and assigns) of the **Second Part**;

**[OR]**

Mr. [•], a partnership firm registered under the Indian Partnership Act, 1932, having its principal place of business at [•], (PAN [•]), represented by its authorized partner, [•], (Aadhar No. [•]) authorized vide [•], (hereinafter referred to as the “**Allottee**” which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include the partners or partner for the time being of the said firm, the survivor or survivors of them and their heirs, executors and administrators of the last surviving partner and his/her/their assigns) of the **Second Part**;

[OR]

Mr. [●],(Aadhar no. [●]) son/ daughter of [●] aged about [●] for self and as the Karta of the Hindu Joint Mitakshara Family known as [●] HUF, having its place of business / residence at [●], (PAN [●]), (hereinafter referred to as the “**Allottee**” which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include the members or member for the time being of the said HUF, and their heirs, executors and administrators of the last surviving partner and his/her/their assigns) of the **Second Part**;

AND

**Primavera Real Estate Developers**, a partnership firm registered under the Indian Partnership Act, 1932, and having its office at Apartment. no. D, Ground Floor, Bernard Simao Resort, GauraVaddo, Calangute, Bardez, Goa and represented herein by its partners: (a) Michael Fernandes, s/o Alex Joaquim Luis Fernandes, resident of house no. 1707, Saipem, Candolim, Goa, (b) Viraj Bhojraj Suvarna, s/o UppoorBhojraj, resident of house no. 134/51, Flat No. 121, 2nd Floor, Ranka View Apartment, Richmond Road, Near Hosmat Hospital, Rathna Avenue, Bangalore, Karnataka, 560025 through its constituted attorney Mr. Gaurav Jain, Director of Veera Apartments Private Limited in terms of power of attorney executed on [●] which is duly registered as Document No. [●], in Book No. [●], on pages [●] to [●] with Sub-Registrar of Assurances, [●](hereinafter referred to as “**Confirming Party-1**”, which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his heirs, legal representatives, nominees, successors and permitted assigns) of the **Third Part**;

AND

**Jawad Ayaz**, s/o Mahmood Ayaz, resident of 84, 3rd Main, Defense Colony, Indira Nagar, Bangalore - 38, through its constituted attorney Mr. Gaurav Jain, Director of Veera Apartments Private Limited in terms of power of attorney executed on [●] which is duly registered as Document No. [●], in Book No. [●], on pages [●] to [●] with Sub-Registrar of Assurances, [●](hereinafter referred to as the “**Confirming Party-2**” which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **Fourth Part**.

The Confirming Party-1 and Confirming Party-2 shall hereinafter collectively be referred to as the “**Confirming Parties**” and individually as “**Confirming Party**”.

The Company and the Allottee shall hereinafter collectively be referred to as the “**Parties**” and individually as a “**Party**”.

**WHEREAS:**

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- A. The Confirming Parties are the absolute owners and have a clear and marketable title to the contiguous parcel of land admeasuring 12,375 sq. units situated at Candolim, Bardez, Goa, within the limits of the Village Panchayat of Candolim, described in the Land Registration Office under No. 12844 of Book B-33 (New) and inscribed under No. 26969 of Book G-32 in favour of Mr. Vaikunta Naik Chodankar, enrolled in the Taluka Revenue Office of Bardez under matrix no. 455 of the 2nd Division of Candolim, “**Said Property**” more specifically detailed in **Schedule I** hereto, free and clear from encumbrance, and the Confirming Parties are the recorded owners of the Said Property in all government records including the Record of Rights;
- B. That the Confirming Parties had granted absolute, unencumbered, exclusive and irrevocable development rights to Acron Developers Pvt. Ltd. (“**Acron Developers**”), in respect to a part of the Said Property admeasuring 3793 sq. mts. for development by Acron Developers (“**Developed Plot**”) under a Development Collaboration Agreement dated October 31, 2013 read with Addendum dated November 01, 2013, (“**Development Agreement**”). In pursuance to the Development Agreement, Acron Developers constructed a project named and styled as “**Acron Candolim Elite**” on the Developed Plot. The Development Agreement specifically stated that Acron Developers shall have no objection to development of the remaining part of the Said Property admeasuring 8582 sq. mts. (“**Relevant Plot**”) more specifically delineated in red in the plan annexed hereto as **Annexure A** and the proportionate undivided right in the Relevant Plot being granted by the Confirming Parties in favour of the purchaser of the Relevant Plot.
- C. In the said Development Agreement, it was further agreed that the purchasers or occupiers or users of the development or homes or units constructed in the Relevant Plot shall have right of way and permanent access of 6 meter width to the public road through the Developed Plot which shall serve as a permanent entry and exit point to the said project, which is more specifically delineated in green in the plan annexed hereto as **Annexure A**.
- D. Pursuant to the aforesaid understanding, the Confirming Parties and the Company had entered into a Joint Development Agreement dated August 28, 2019 (“**Joint Development Agreement**”), stamped vide document no 14598 respectively authorising the Company to develop the Relevant Plot into a residential complex and name the project as “**Veera Prestige**” (“**Project**”). Additionally, vide General Power of Attorney entered into on August 28, 2019, the Confirming Parties nominated the Company and authorised and empowered the Company to (i) take all necessary approvals, permissions required under the Applicable Law, (ii) construct, develop the Relevant Plot, (iii) to book, allot, agree to sell, transfer, lease out the Project in the Relevant Plot whole or in parts and to do all matters incidental to the aforesaid and (v) to execute documents on behalf of the Confirming Parties (“**Power of Attorney**”).
- E. According to the Joint Development Agreement and the Power of Attorney, the Company is entitled and authorised to construct the Project on the Relevant Plot in accordance with the recitals herein above and for the purpose of the aforesaid construction, the Confirming Parties have handed over the

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possession of Relevant Plot to the Company for exercising of 'Development Rights' and 'Marketing Rights' as per the Joint Development Agreement.

- F. The Company proposed to construct on the Relevant Plot, Tower A and Tower B (collectively, "**Buildings**") along with club house, gym, swimming pool, guard room, site office, gas banks, STP and other amenities havingstilt or ground floor, first floor, second floor, third floor and fourth floor].
- G. Pursuant to this Agreement, the Allottee formally agrees to purchase a unit in the Project bearing number [●] on the [●] floor, ("**Unit**") in the [●] wing of the Tower [●] called [●] ( "**Building**") being constructed by the Company.
- H. The Company has appointed an Architect registered with the Council of Architects and the aforesaid agreement is as per the agreement prescribed by the Council of Architects;
- I. The Company has registered the Project under the provisions of the Real Estate (Regulation and Development) Act, 2016 and rules framed thereunder ("**RERA**") with the Real Estate Regulatory Authority at [●] under No[●], annexed hereto as **Annexure B**.
- J. The Company has appointed a structural engineer for the preparation of the structural design and drawings of the Buildings and the Company accepts the professional supervision of the architect and the structural engineer till the completion of the Project.
- K. By virtue of the Joint Development Agreement and the Power of Attorney, the Company has the right to sell the Units in the Buildings, subject to the terms of the Joint Development Agreement, to be constructed by the Company on the Relevant Plot and to enter into agreement(s) with the allottees of the units to receive the sale consideration in respect thereof.
- L. On demand from the Allottee, the Company has given inspection and copies to the Allottee of all the documents of title relating to the Said Property and Relevant Plot and the plans, designs and specifications prepared by the Company's architects Messrs. [●] ("**Architect**") and of such other documents as are specified under RERA and the Allottee has acknowledged the receipt of the same.
- M. The authenticated copies of (i) 'Certificate of Title' issued by the legal practitioner of the Company, or any other relevant revenue record showing the nature of the title of the Company and the Confirming Parties to the Relevant Plot, (ii) the plans of the layout as approved by the concerned authority as per Applicable Law, (iii) the plans of the layout as proposed by the Company and according to which the construction of the Buildings and open spaces are proposed to be provided for on the Project and (iv) the plans and specifications of the Unit agreed to be purchased by the Allottee, as sanctioned and approved by the competent authority wherever applicable, have been Annexed hereto as **Annexure C**.

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- N. The Company has obtained a few Approvals(as defined hereunder )in relation to the plans, the specifications, elevations, sections and of the Buildingswherever applicable and shall obtain the balance Approvals(as defined hereunder ) from various authorities from time to time, so as to obtain completion certificate or occupancy certificate of the Buildings.
- O. While sanctioning the said plans concerned competent authority and/or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Company while developing the Project and Buildings thereunder and upon due observance and performance of which only the completion or occupancy certificate in respect of the Building shall be granted by the concerned competent authority.
- P. The Company has accordingly commenced construction of the Buildings in accordance with the said approved plans.
- Q. The Allottee has approached the Company for purchase of Unit No. [●] on [●] floor in wing [●] situated in the Tower No. [●] of the said Project.
- R. The Carpet Area(as defined hereunder ) of the Unit is [●] square meters or [●] square feet, covered area of the Unit is [●] square meters or [●] square feet and the super area of the Unit is [●] square meters or [●] square feet
- S. Prior to the execution of thisAgreement, the Allottee has paid to the Company a sum of Rs. [●] (Rupees [●]) only, being an advance payment or an application fee as provided in section 13 of RERA (the payment and receipt whereof the Company both hereby admit and acknowledge) and the Allottee has agreed to pay to the Company the balance of the sale consideration in the manner hereinafter appearing.
- T. Under section 13 of RERA, the Company is required to execute the Agreement for sale of Unit with the Allottee, and also to register theAgreement under the Registration Act, 1908.
- U. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Company hereby agrees to sell the Unit, the Confirming Parties agrees to transfer the undivided proportionate interest in the Relevant Plotand the Allottee hereby agrees to purchase the same.

**NOW THEREFORE**, in consideration of the mutual covenants, terms and conditions and understandings set forth in this Agreement and other good and valuable consideration, the Parties with the intent to be legally bound hereby agree as follows:

1. **DEFINITIONS AND INTERPRETATION:**

1.1. **Definitions.** Unless the contrary intention appears, the below mentioned terms shall have the meaning ascribed herein below:

- (a) “**Affiliate**” shall with respect to any Person mean, any other Person who directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control of such person. If a person is an individual, then the relative of the said Person shall also be his affiliate;
- (b) “**Agreement**” shall mean this Agreement and all its Schedules and Annexures attached hereto or incorporated herein by reference, as may be amended/ supplemented by the Parties in writing from time to time;
- (c) “**Allottees/ Purchasers**” shall mean and refer to the customers/ purchasers to whom the Saleable Area in the Residential Project are allotted/ sold/ transferred/ leased against consideration;
- (d) “**Applicable Law**” shall mean all applicable laws, bye-laws, rules, regulations, orders, ordinances, notifications, protocols, codes, guidelines, policies, notices, directions, judgments, decrees, including the RERA, foreign direct investment policies, rules and regulations and other requirements or official directive of any Governmental Authority or person acting under the authority of any Governmental Authority and/ or of any statutory authority in India, whether in effect on the date of this Agreement or thereafter;
- (e) “**Approvals**” mean and refer to all permissions including no objection certificates, clearances, permits, building sanction plans, sanctions, exemptions, approvals including but not limited, change of beneficial interest approval, approval from Airports Authority of India, Pollution Control Board, Ministry of Environment & Forest, Fire departments, Mining, Forest, Indian Green Building Council, irrigation, Public Works Department, Indian Railways, Municipal Corporation, National Highways Authority of India, Ground water clearance, Goa RERA Rules, Urban Development Authority approvals, Town and Country Planning, local bodies, building plan sanction/ approval, occupation certificate, completion certificate etc., required from any Governmental Authority or from any other person, as the case may be, for the acquisition, construction, development, ownership, occupancy, operation, management, leasing, disposal, transfer of or creation of third party interest and shall include without limitation all approvals relating to or pursuant to sanction of layout plans, building sanctioned plans, environment, cutting of trees, drawing of water, height, commencement certificates and the occupation certificates required in relation to the construction, development, occupation and sale of the Project;

- (f) **“Building”** shall have the meaning ascribed to it in Recital G;
- (g) **“Carpet Area”** shall mean the net usable floor area of the Unit, excluding the area covered by the external walls, areas under services shafts, exclusive balcony or verandah area and exclusive open terrace area, but includes the area covered by the internal partition walls of the Unit. For the purpose of this definition, the expression "exclusive balcony or verandah area" means the area of the balcony or verandah, as the case may be, which is appurtenant to the net usable floor area of the Unit, meant for the exclusive use of the allottee;
- (h) **“Common Areas”** shall mean the following, save and except the club in the Relevant Plot,:
- (i) the area of the Relevant Plot;
  - (ii) the stair cases, lifts, staircase and lift lobbies, fire escapes, and common entrances and exits of the Buildings;
  - (iii) the terraces, parks, play areas, open parking areas and common storage spaces;
  - (iv) the premises for the lodging of Persons employed for the management of the property including accommodation for watch and ward staffs or for the lodging of community service personnel;
  - (v) installations of central services such as electricity, gas, water and sanitation, air-conditioning and incinerating, system for water conservation and renewable energy;
  - (vi) the water tanks, sumps, motors, fans, compressors, ducts and all apparatus connected with installations for common use;
  - (vii) all community and commercial facilities as provided in the Relevant Plot; and
  - (viii) all other portion of the Relevant Plot necessary or convenient for its maintenance, safety, etc., and in common use;



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- (i) **“Delay Payment Charges”** shall mean interest equivalent to State Bank of India’s highest marginal cost of lending rate plus 2 (two) % or any other rate of interest as may be prescribed under Applicable Laws;
- (j) **“Effective Date”** shall mean the date of execution of this Agreement;
- (k) **“Force Majeure Event”** shall mean and includes an event preventing the Company from performing any or all of its obligations under this Agreement, which arises from or is attributable to any of the below events:
  - (i) war, civil commotion or act of God; or
  - (ii) any notice, order, rule, notification of the Government and/or other public or competent authority/ court.
- (l) **“Government Authority(ies)”** shall mean any government authority, statutory authority, government department, agency, commission, board, tribunal or court or any other law, rule or regulation making entity having or purporting to have jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district or other subdivision thereof, including any municipal/ local authority/ Goa RERA Rules having jurisdiction over any matter pertaining to the construction, development and sale of the Relevant Plot;
- (m) **“Goa RERA Rules”** shall mean the Goa Real Estate (Regulation and Development) Rules, 2017 and notifications, regulations promulgated thereunder, as may be notified by the Government of Goa;
- (n) **“Maintenance Agency”** means the Company, its nominee(s) or association of allottee(s) or such other agency/ body/ company to whom the Company may handover the maintenance and who shall be responsible for carrying out the maintenance of the Project/ Building;
- (o) **“Maintenance Agreement”** means the maintenance agreement executed by the allottee(s) and the Company and/or Maintenance Agency;
- (p) **“Maintenance Charges”** shall have the meaning ascribed to it in the Maintenance Agreement;



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- (q) **“Payment Plan” or “Schedule of Payments”** means the schedule of payments as set out in **Schedule II** attached hereto this Agreement providing details and price of the Unit; and
- (r) **“Person”** means any individual, sole proprietorship firm, partnership firm, body corporate, association, joint venture, trust, any Authority or any other entity or organization.

1.2. **Interpretation.** In this Agreement, unless the contrary intention appears:

- 1.2.1. any reference to any statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision (whether or not amended, modified, re-enacted or consolidated);
- 1.2.2. any reference to the singular shall include the plural and vice-versa;
- 1.2.3. any references to the masculine, the feminine and the neuter shall include each other;
- 1.2.4. any references to a “company” shall include a reference to a body corporate;
- 1.2.5. any reference herein to any clause or schedule or annexure or exhibit is to such clause of or schedule to or annexure to or exhibit to this Agreement. The schedules, exhibit and annexures to this Agreement shall form an integral part of this Agreement;
- 1.2.6. references to this Agreement or any other Agreement shall be construed as references to this Agreement or that other Agreement as amended, varied, novated, supplemented or replaced from time to time;
- 1.2.7. the expression “this Clause” shall, unless followed by reference to a specific provision, be deemed to refer to the entire clause (not merely the subclause, paragraph or other provision) in which the expression occurs;
- 1.2.8. each of the representations and warranties provided in this Agreement is independent of other representations and warranties and unless the contrary is expressly stated, no clause in this Agreement limits the extent or application of another clause or any part thereof;
- 1.2.9. any reference to books, files, records or other information or any of them means books, files, records or other information or any of them in any form or in whatever medium held including paper, electronically stored data, magnetic media, film and microfilm;

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- 1.2.10. headings to clauses, parts and paragraphs of schedules and are for convenience only and do not affect the interpretation of this Agreement;
- 1.2.11. “in writing” includes any communication made by letter or e-mail;
- 1.2.12. the words “include”, “including” and “in particular” shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;
- 1.2.13. references to a person’s representatives shall be to its officers, employees, legal or other professional advisers, sub-contractors, agents, attorneys and other duly authorized representatives;
- 1.2.14. where a wider construction is possible, the words “other” and “otherwise” shall not be construed ejusdem generis with any foregoing words; and
- 1.2.15. all the recitals to this Agreement shall form an integral and operative part of this Agreement as if the same were set out and incorporated verbatim in the operative part and to be interpreted, construed and read accordingly.

## 2. **TERM:**

- 2.1. The Company shall construct the Buildings consisting of stilt or ground floor, first floor, second floor, third floor and fourth floor on the Relevant Plot in accordance with the plans, designs and specifications and as per the Approvals taken from time to time wherever applicable.
- 2.2. In accordance with the terms and conditions set out in this Agreement, the Allottee hereby agrees to purchase the Unit from the Company and the Company hereby agrees to sell to the Allottee unit No. [●] of the type [●] of carpet area admeasuring [●] square meters. The consideration payable with respect to the Unit is Rs. [●] (“**Total Price**”) which includes the proportionate incidence of 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 **Schedule III** annexed hereto.
- 2.3. In regard to the Unit, the Confirming Parties agrees to transfer the undivided proportionate interest in the Relevant Plot.
  - 2.3.1. .
- 2.4. The Allottee shall make the payment to the Company as per the Payment Plan set out in **Schedule II** attached hereto.

- 2.5. The Total Price above excludes taxes (consisting of tax paid or payable by the Company by way of Infrastructure tax, goods and services tax and cess or any other taxes which may be levied, in connection with the construction of and carrying out the Project payable by the Company) up to the date of handing over the possession of the Unit.
- 2.6. The Total Price is escalation-free, save and except escalations/increases, due to increase on account of development charges/taxes payable to the competent authority and/or any other increase in charges/ takes or other which may be levied or imposed by the competent authority Governmental Authorities from time to time.
- 2.7. The Company 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 Company 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.
- 2.8. The Company may allow, in its sole discretion, a rebate for early payments of equal instalments payable by the Allottee on such terms and conditions as the Parties mutually agreed the provision for allowing rebate and such rebate shall not be subject to any revision or withdrawal, once granted to an Allottee by the Company.
- 2.9. The Company shall confirm the final Carpet Area that has been allotted to the Allottee after the construction of the Building is complete and the completion 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 4 (four) percent. The total price payable for the Carpet Area shall be recalculated upon confirmation by the Company. If there is any reduction in the Carpet Area within the defined limit then Company shall refund the excess money paid by Allottee within 45 (forty-five) days with annual interest equivalent to the Delay Payment Charges, 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 Company shall demand additional amount from the Allottee as per the next milestone of the Payment Plan.
- 2.10. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 2.2 of this Agreement.
- 2.11. Any tax payable by the Company for the construction of the Unit in the Building shall be borne by the Allottee.

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- 2.12. The Payment Plan and the tax payable by the Company shall become payable by the Allottee within 7 (seven)<sup>1</sup> days from the date of the aforesaid becoming due and payable to the Company.
- 2.13. The Allottee authorizes the Company 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 Company may in its sole discretion deem fit and the Allottee undertakes not to object/demand/direct the Company to adjust his payments in any manner.
- 2.14. The Company 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 competent authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Unit to the Allottee, obtain from the concerned competent authority occupancy and/or completion certificates in respect of the Unit.

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

### 3. **MODE OF PAYMENT:**

Subject to the terms of the Agreement and the Company abiding by the construction/development milestones, the Allottee shall make all payments, on written demand by the Company, within the stipulated time as mentioned in the Payment Plan and as per the terms of this Agreement through A/c Payee cheque/demand draft/ bankers cheque or online payment (as applicable) in favour of '[●]' payable at [●].

### 4. **TIME IS OF ESSENCE:**

- 4.1. Time is an essence for the Company as well as the Allottee. The Company shall abide by the time schedule for completing the project and handing over the Unit 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, subject to all the allottees having paid all the consideration and other sums due and payable to the Company as per their respective agreements.
- 4.2. 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 Company, as provided in Clause **Error! Reference source not found.. ("Payment Plan")**.

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<sup>1</sup>To be commercially decided by the Company.

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4.3. The Company hereby declares that the Floor Area Ratio (“**FAR**”) available as on date in respect of the Project is 6800 square meters only and Company has planned to utilize FAR of [●] by availing of Transfer of Development Rights (“**TDR**”) or FAR available on payment of premiums or Floor Space Index available as incentive Floor Space Index (“**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 Project. The Company has disclosed the FSI of [●] as proposed to be utilized by him on the Relevant Plot in the Project and Allottee has agreed to purchase the Unit based on the proposed construction and sale of Units to be carried out by the Company by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Company only.

5. **FAILURE TO ABIDE TO TIME SCHEDULE:**

5.1. If the Company fails to abide by the time schedule for completing the Project and handing over the Unit to the Allottee, the Company agrees to pay to the Allottee, who does not intend to withdraw from the Project, an interest at the rate of Delay Payment Charges on all the amounts paid by the Allottee, for every month of delay, till the handing over of the possession.

5.2. The Allottee agrees to pay to the Company, interest at the rate of Delay Payment Charges, on all the delayed payment which become due and payable by the Allottee to the Company under the terms of this Agreement from the date the said amount is payable by the Allottee(s) to the Company.

5.3. Without prejudice to the right of Company to charge interest at the rate of Delay Payment Charges, on the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Company under this Agreement (including his/her proportionate share of taxes levied by Governmental Authorities and other outgoings) and on the Allottee committing 3 (three) defaults of payment of instalments, the Company shall at his own option, may terminate this Agreement:

Provided that, Company shall give notice of 15 (fifteen) days in writing to the Allottee, by registered post acknowledgment due 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 Company within the period of notice then at the end of such notice period, the Company shall be entitled to terminate this Agreement.

Provided further that upon termination of this Agreement as aforesaid, the Company shall refund to the Allottee by deducting the booking amount of Rs. [●] (“**Booking Amount**”) and the

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interest liabilities within a period of 60 (sixty) days of the termination, the instalments of sale consideration of the Unit which may till then have been paid by the Allottee to the Company and the Company shall not be liable to pay to the Allottee any interest on the amount so refunded.

The Allottee has the right to cancel or withdraw allotment of the Unit without the fault of the Company. In such a case, the Company is entitled to forfeit the Booking Amount paid by the Allottee and refund all the amount paid by the Allottee to the Company and the Company shall not be liable to pay to the Allottee any interest on the amount so refunded, within a period of 45 (forty-five) days.

- 5.4. The fixtures and fittings with regard to the flooring and sanitary fittings and amenities like one or more lifts with particular brand, or its equivalent or price range (if unbranded) to be provided by the Company in the said building and the Unit as are set out in **Schedule III annexed** hereto.

6. **COMPLIANCE OF LAWS RELATING TO REMITTANCES:**

- 6.1. The Allottee, if residing outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act, 1934 and the rules and regulations made thereunder or any other statutory amendment(s) modification(s) made thereof and all other Applicable Laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Company with such permission, approvals which would enable the Company to fulfill its obligations under this Agreement.
- 6.2. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or any other statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other Applicable Law. The Allottee understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she may be liable for any action under the Foreign Exchange Management Act, 1999 or other Applicable Laws.
- 6.3. The Company accepts no responsibility in regard to matters specified in Clause 6.1 and 6.2. The Allottee shall keep the Company fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Company immediately and comply with necessary formalities as specified and under the Applicable Laws. The Company shall not be responsible towards any third-party making payment/remittances on behalf of any Allottee and such third party shall not have any right in the application/allotment of the Unit applied for herein in any way and the Company shall be issuing the payment receipts in favour of the Allottee only.

**7. POSSESSION OF THE UNIT FOR RESIDENTIAL USAGE:**

- 7.1. The Company shall give possession of the Unit to the Allottee on or before 31st day of March 2023.
- 7.2. If the Company fails or neglects to give possession of the Unit to the Allottee on account of reasons beyond his control and of his agents by the aforesaid date or due to discontinuance of his business as a developer on account of suspension or revocation of the registration under RERA or for any other reason, then the Company shall be liable on demand to refund to the Allottee the amounts already received by him in respect of the Unit along with Delay Payment Charges from the date the Company received the sum till the date the amounts, interest and compensation, if any, thereon is repaid.

Provided that where an Allottee does not intend to withdraw from the Project, he shall be paid, by the Company, interest for every month of delay, till the handing over of the possession, at the rate of Delay Payment Charges.

Provided that the Company shall be entitled to reasonable extension of time for giving delivery of Unit on the aforesaid date, if the completion of Building in which the Unit is to be situated is delayed on account of Force Majeure.

7.3. Procedure for taking possession:

- 7.3.1. The Company, 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 Unit, to the Allottee in terms of this Agreement to be taken within 1 (one) month from the date of issue of such notice and the Company shall give possession of the Unit to the Allottee.
- 7.3.2. The Company agrees and undertakes to indemnify the Allottee in case of failure of fulfilment of any of the provisions, formalities and/or documentation on part of the Company.
- 7.3.3. The Allottee agrees to pay the maintenance charges as determined by the Company or association of allottees, as the case may be.
- 7.3.4. The Company on its behalf shall offer the possession to the Allottee in writing within 7 (seven) days of receiving the occupancy certificate of the Project.



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- 7.3.5. The Allottee shall take possession of the Unit within 15 (fifteen) days of the written notice from the Company to the Allottee intimating that the Unit are ready for use and occupancy.
- 7.3.6. Failure of Allottee to take Possession of Unit upon receiving a written intimation from the Company as per the abovementioned clause, the Allottee shall take possession of the Unit from the Company by paying all amounts executing necessary indemnities, undertakings and such other documentation as specified in this Agreement, and the Company shall give possession of the Unit to the Allottee.
- 7.3.7. In case the Allottee fails to take possession within the time provided in clause 7.3.5, such Allottee shall continue to be liable to pay maintenance charges as applicable including all Government rates, taxes, charges, interest on delay and all other outgoing and expenses of and incidental to the management and maintenance of the said Project and the Building thereon.
- 7.3.8. The Allottee shall use the Unit or any part thereof or permit the same to be used only for purpose of residence. He shall use the common garage or parking space only for purpose of keeping or parking vehicle.
- 7.3.9. The Allottee along with other allottee(s) of the units in the Buildings shall join in forming and registering the society or association or a limited company to be known by such name as the Company 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 byelaws of the proposed society and duly fill in, sign and return to the Company within 7 (seven) days of the same being forwarded by the Company to the Allottee, so as to enable the Company to register the common organisation of Allottee.
- 7.3.10. 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.
- 7.3.11. Within 15 (fifteen) days after notice in writing is given by the Company to the Allottee that the Unit 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 Unit) of outgoings in respect of Relevant Plot and Buildings 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

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other expenses necessary and incidental to the management and maintenance of the Relevant Plot and Buildings. Until the association of allottees is formed and the maintenance of the said structure of the Buildings or wings is transferred to it, the Allottee shall pay to the Company 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 Company provisional [●]<sup>2</sup>contribution of Rs. [●] per [●]<sup>3</sup>towards the outgoings.

7.3.12. The Allottee undertakes to pay such provisional [●]<sup>4</sup> contribution and such proportionate share of outgoings regularly on the 5th day of each and every [●]<sup>5</sup> in advance and shall not withhold the same for any reason whatsoever. It is agreed that the non-payment or default in payment of outgoings on time by Allottee shall be regarded as the default on the part of the Allottee and shall entitle the Company to charge Delay Payment Charges.

7.3.13. The Allottee shall on or before delivery of possession of the Unit keep deposited with the Company or the Maintenance Agency, as intimated by the Company to the Allottee, the amounts towards (a) share money, application entrance fee of the Maintenance Agency, (b) formation and registration of the Maintenance Agency, (c) for proportionate share of taxes and other charges/levies in respect of the Maintenance Agency, (d) for deposit towards provisional [●]<sup>6</sup>contribution towards outgoings of the Maintenance Agency, (e) for deposit towards water, electricity, and other utility and services connection charges, (f) for deposits of electrical receiving, transformer and sub-station provided in layout, (g) as legal charges, (h) as infrastructure tax, (i) as corpus in respect of the Maintenance Agency and (j) as stamp duty and registration charges. In this regard, it is hereby agreed that the aforesaid amounts will be as intimated by the Company to the Allottee.

7.3.14. The Allottee shall pay to the Company for meeting all legal costs, charges and expenses, including professional costs of the legal practitioner of the Company in connection with formation of the Maintenance Agency and for preparing its rules, regulations and bye-laws.

**8. CONVEYANCE OF THE UNIT:**

8.1. The Company, on receipt of Total Price of the Unit under the Agreement from the Allottee, shall execute a Conveyance Deed and convey the title of the Unit preferably within 3 (three) months from the date of issue of occupation certificate and convey the title of the Unit. Additionally, by

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<sup>2</sup> Monthly or yearly.

<sup>3</sup> Month or year.

<sup>4</sup> Monthly or yearly.

<sup>5</sup> Month or year.

<sup>6</sup> Month or year.

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virtue of the execution of the Conveyance Deed, the Confirming Parties agrees to transfer the undivided proportionate interest in the Relevant Plot.

- 8.2. At the time of registration of conveyance of the Unit, the Allottee shall pay to the Company, the Allottees' share of stamp duty and registration charges payable on such conveyance or lease or any document or instrument of transfer in respect of the Unit.
- 8.3. Provided that, the Unit is equipped with all the specifications, amenities, facilities as per the agreed terms and conditions and Common Areas as provided under the RERA. However, in case, the Allottee fails to deposit the stamp duty and/ or registration charges, other ancillary charges within the period mentioned in aforementioned specified period, then the Allottee authorizes the Company to withhold registration of the Conveyance Deed in his/ her favour till such stamp duty, registration charges, other ancillary charges are paid by the Allottee to the Company.

**9. MAINTENANCE OF THE SAID BUILDING / UNIT / PROJECT:**

- 9.1. The Company shall be responsible to provide and maintain essential services in the Project till the taking over of the maintenance of the Project by the Maintenance Agency upon the issuance of the occupation certificate or part thereof, part completion certificate or completion certificate of the Project, as the case may be..
- 9.2. In case, the Allottee or association of allottees fails to take possession of the said essential services as envisaged in the Agreement or Applicable Laws, then in such a case, the Company has right to recover such amount as spent on maintaining such essential services beyond his scope.
- 9.3. In order to provide necessary maintenance services, upon the completion of the Building/Project, the maintenance of the Common Areas in the Building/Project may be done by the Company or handed over to a Maintenance Agency nominated by the Company. The Allottee agrees that it shall be mandatory to execute the Maintenance Agreement (draft of which shall be provided to the Allottee), with the Maintenance Agency or any other nominee/agency or other body/association of Unit holders, as may be appointed by the Company from time to time for the maintenance and upkeep of the Building/ Project. The Allottee also understands and agrees that the execution of the Maintenance Agreement is a pre-condition for conveyance of the Unit in favour of the Allottee. The Allottee further undertakes to abide by the terms and conditions of the Maintenance Agreement and to pay promptly all the demands, bills, charges as may be raised by the Maintenance Agency from time to time. The Maintenance Charges shall become applicable/payable from the handing over of the possession by the Company to the Allottee. It is further specifically clarified that if subsequent to the execution of Maintenance Agreement between the Parties for maintenance and upkeep of the Common Areas of the Building / Project, if at any time, after having taken over the Building /Project, the Maintenance Agency or the

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association of the Unit holders, as the case may be, decides to modify, alter, add, delete any one or more of the terms and conditions of the Maintenance Agreement, the Allottee shall be required to execute the revised Maintenance Agreement.

- 9.4. The total Maintenance Charges shall be more elaborately described in the Maintenance Agreement. In order to secure adequate provision of the maintenance services and due performance of the Allottee(s) in paying promptly the Maintenance Charges and other charges as raised by the Maintenance Agency, the Allottee(s) agrees to deposit, as per the Schedule of Payment and to always keep deposited with the Company/association of allottees/ Maintenance Agency and interest free maintenance security (“IFMS”). In case the Allottee(s) fails to pay any Maintenance Charges then (a) the Allottee shall be liable to pay an interest at the rate of [●]%, and/ or (b) the amount of such Maintenance Charges, interest etc. shall be first adjusted from the maintenance security and if the IFMS falls below the agreed sum of Rs. [●] per square feet approximately of the Carpet Area of the Unit, then the Allottee(s) hereby undertakes to make good the resultant shortfall within [●] days of the due date of the defaulted Maintenance Charges. It is made specifically clear and it is so agreed by and between the Parties that this part of the Agreement relating to IFMS as stipulated in this Clause shall survive the conveyance of title in favour of the Allottee(s).
- 9.5. The Company shall at its sole discretion have the right to refund/offer to refund in full and final settlement of the IFMS, if already paid by the Allottee to the Company, after adjusting there from any outstanding maintenance bills and/or other outgoings of the Allottee(s) at any time including upon execution of the Conveyance Deed and thereupon the Company shall stand completely absolved/discharged of all its obligations and responsibilities concerning the IFMS, including but not limited to issues of repayment, refund and/or claims, if any, of the Allottee(s) on account of the same. In the alternative, the Company shall have the sole right to transfer the IFMS of the Allottee(s), after adjusting there from any outstanding maintenance bills and/or other outgoings of the Allottee(s) at any time including upon execution of the Conveyance Deed and thereupon the Company shall stand completely absolved/discharged of all its obligations and responsibilities concerning the IFMS including but not limited to issues of repayment, refund and/or claims, if any, of the Allottee(s) on account of the same and all clauses dealing/ concerning the IFMS of this Agreement and the Conveyance Deed as far as they are applicable to the Company shall cease to be valid and effective. It is hereby specifically agreed to by the Allottee(s) that such transfer of IFMS shall not be linked in any manner whatsoever to the implementation of RERA by the Company for the Building. That the Maintenance Agency/association of allottees, upon transfer of the IFMS or in case fresh IFMS is sought from the Allottee(s) as stipulated herein above, reserves the sole right to modify/revise all or any of the terms of the IFMS, Maintenance Agreement, including but not limited to the amount/rate of IFMS, etc.

**10. DEFECT LIABILITY**

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- 10.1. The Allottee hereby confirms and agrees that the Company shall be responsible for handing over the Building/constructions or infrastructure services and systems, laid out for the said Project, as specified in this Agreement, in typical working order and free from any structural or fundamental defect. Only such defects of workmanship and quality that would in the ordinary course lead to the breakdown, malfunction or failure of building/constructions or infrastructure services and systems shall be covered under defect liability (“**Defect Liability**”).
- 10.2. If within a period of 5 (five) years from the date of handing over the Unit to the Allottee, the Allottee brings to the notice of the Company any structural defect in the Unit or the Building in which the Unit are situated or any defects on account of Defect Liability shall be rectified by the Company 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 Company, compensation for such defect in the manner as provided under the Act.
- 10.3. The Allottee further confirms and agrees that the Defect Liability would be rendered void in case of failure to maintain the technological equipment, materials and processes involved in the services laid out and implemented in the Project and failure to undertake maintenance and upkeep of such services, equipment and systems through appropriately qualified agencies.
- 10.4. In case the Allottee(s) carry out any work within the Units after taking possession, resulting in cracks and dampness or any other defect within or to the adjoining Unit(s), then in such an event the Company shall not be liable to rectify or pay compensation. But the Company may offer services to rectify such defects with nominal charges. Hairline cracks and dampness caused due to settlement, humidity, variations in temperature, electrical conduits, etc. cannot be considered as defective work.
- 10.5. Additionally, the Allottee hereby confirms and agrees that all fittings, fixtures, etc., shall be made functional at the time of handing over the possession of the Unit but the maintenance thereof shall be the responsibility of the Allottee. Intrinsically, breakable or degradable items like tiles, stones, wooden items, glass, iron grills, aluminum items, façade, doors, windows and such like shall also not be covered under Defect Liability.

#### 11. **REPRESENTATIONS AND WARRANTIES OF THE COMPANY:**

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

- 11.1. The Confirming Parties have absolute, clear and marketable title with respect to the Said Property and the Company has the requisite rights to carry out development upon the Relevant Plot and also has actual, physical and legal possession of the Relevant Plot for the implementation of the Project;

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- 11.2. The Company 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;
- 11.3. There are no encumbrances upon the Relevant Plot or the Project except those disclosed in the title report;
- 11.4. There are no litigations pending before any court of law with respect to the Relevant Plot or Project except those disclosed in the title report;
- 11.5. All approvals, licenses and permits issued by the competent authorities with respect to the Project, Relevant Plot and Building are valid and subsisting and have been obtained by following due process of law. Further, all Approvals with respect to the Project, Relevant Plot and Building shall be obtained by following due process of law and the Company has been and shall, at all times, remain to be in compliance with Applicable Laws in relation to the Project, Relevant Plot, Building and Common Area;
- 11.6. The Company 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 and may prejudicially be affected;
- 11.7. The Company 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 Relevant Plot, including the Project and the Unit which will, in any manner, affect the rights of Allottee under this Unit;
- 11.8. The Company confirms that the Company is not restricted in any manner whatsoever from selling the Unit to the Allottee in the manner contemplated in this Agreement;
- 11.9. The Company on transfer & conveyance of the Unit/Apartment, also transfer and convey proportionate right, title and interest in the Common Areas to the Allottee and by such transfer and conveyance, it will be deemed that the transfer and conveyance of the Common Areas has occurred in favour of the association of apartment owners, as and when the same is formed for the common interest of all the intending purchasers of the apartments in the Relevant Plot in accordance with the provisions of the Applicable Laws. Further, it is hereby clarified that the club shall not form part of Common Areas and no right, title and interest in the club shall be in favour of the Vendee and the Vendee shall only have the right to subscribe to membership of the club on such terms and conditions as mutually agreed in writing between the Vendors and/or Maintenance Agency on the one hand and the Vendee on the other hand.



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- 11.10. The Company 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;
- 11.11. No notice has been received or served upon the Company as per Applicable Law in respect of the Relevant Plot and/or the Project except those disclosed in the title report.

12. **RIGHT TO ENTER THE UNIT FOR REPAIRS AND MAINTENANCE WORKS:**

The Company or the Maintenance Agency or the association of allottees or the authority shall have rights of access of Common Area for providing necessary maintenance services and the Allottee agrees to permit the association of allottees and/or Maintenance Agency or any such authority to enter into the Unit or any part thereof, after giving due notice and entering the said premises during the normal working hours, unless the circumstances warrant otherwise, with a view to rectify such defect(s).

13. **USAGE:**

- 13.1. Use of service areas: The service areas, if any, as located within the Project, shall be earmarked for purposes such as parking spaces and services including but not limited to electric sub-station, transformer, DG set rooms, underground water tanks, pump rooms, maintenance and service rooms, fire-fighting pumps and equipment's etc. and other permitted uses as per sanctioned plans.
- 13.2. The Company or the Allottee shall not be permitted to use the services areas in any manner whatsoever, other than those earmarked as parking spaces, and the same shall be reserved for use by the association of allottees formed by the Allottees, Maintenance Agencies/Authority for rendering maintenance services.

14. **REPRESENTATIONS AND WARRANTIES OF THE ALLOTTEE:**

The Allottee(s) or himself/themselves with intention to bring all persons into whosoever hands the Unit may come, hereby covenants with the Company as follows:—

- 14.1. To maintain the Unit at the Allottee's own cost in good and tenantable repair and condition from the date the possession of the Unit is taken and shall not do or suffer to be done anything in or to the Building in which the Unit is situated which may be against the rules, regulations or byelaws or change/alter or make addition in or to the building in which the Unit is situated and the Unit itself or any part thereof without the consent of the local authorities, if required.



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- 14.2. Not to store in the Unit 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 Unit 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 Unit is situated, including entrances of the Building in which the Unit is situated and in case any damage is caused to the building in which the Unit is situated or the Unit on account of negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach.
- 14.3. Name of the Project “Veera Prestige” shall not be changed without the prior written consent of the Company.
- 14.4. To carry out at his own cost all internal repairs to the said Unit and maintain the Unit in the same condition, state and order in which it was delivered by the Company to the Allottee and shall not do or suffer to be done anything in or to the building in which the Unit is situated or the Unit 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.
- 14.5. Not to demolish or cause to be demolished the Unit 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 Unit or any part thereof, nor any alteration in the elevation and outside colour scheme of the Building in which the Unit is situated and shall keep the portion, sewers, drains and pipes in the Unit 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 Unit is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Partis or other structural members in the Unit without the prior written permission of the Company and/or the society or the limited company.
- 14.6. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the Project and the Building in which the Unit is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- 14.7. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Unit in the compound or any portion of the Project and the Building in which the Unit is situated.
- 14.8. Pay to the Company within 15 (fifteen) days of demand by the Company, his share of security deposit any taxes or levies and other amounts as demanded by the concerned local authority or

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Government for providing infrastructure like water, electricity, sewerage or any other service connection to the Building in which the Unit is situated.

- 14.9. 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 Unit by the Allottee for any purposes other than for purpose for which it is sold.
- 14.10. 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 Unit until all the dues payable by the Allottee to the Company under this Agreement are fully paid up.
- 14.11. 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 Unit 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.
- 14.12. The Allottee shall also observe and perform all the stipulations and conditions laid down by the Maintenance Agency regarding the occupancy and use of the Unit 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.
- 14.13. The Allottee shall be required to obtain written consent of the Company before commencing the works relating to:
  - 14.13.1. Fixing of window grill/railing as regards to its design, size and details pertaining to its location and modality of fixing in the Unit;
  - 14.13.2. Interior civil works not anyway touching or adversely affecting safety and/or structural members of the Unit;
  - 14.13.3. Air-conditioning installations with regard to its location in the Unit; and
  - 14.13.4. For any other like works, matters and things.
- 14.14. The Company shall maintain a separate account in respect of sums received by the Company from the Allottee as advance or deposit, sums received on account of the share capital for the promotion of the Maintenance Agency or Company or towards the out goings, legal charges and shall utilize the amounts only for the purposes for which they have been received.

14.15. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the Unit or of the Relevant Plot and Building or any part thereof. The Allottee shall have no claim save and except in respect of the Unit along with the proportionate indivisible share hereby agreed to be sold to him. All unsold or un-allotted inventory shall continue to remain the property of the Company until sold/allotted.

15. **PAYMENT FOR REPLACEMENT, UPGRADATION, ADDITIONS OF LIFTS, DG SETS, ELECTRIC SUB-STATIONS AIR-CONDITIONING PLANTS, PUMPS, FIRE FIGHTING EQUIPMENT AND OTHER CAPITAL PLANTS/EQUIPMENT:**

As and when any plant and/or machinery within the Building in the Project, including but not limited to lifts, DG sets, electric sub-stations, air-conditioning plants and equipment, pumps, FFC, any other plant/equipment of capital nature etc. require replacement, up gradation, additions etc. the cost thereof shall be contributed by all the Allottee(s) in the Building in the Project on pro-rata basis (i.e. in proportion to the carpet Area of the Unit to the total carpet area of all the units in the Building). The Company or the Maintenance Agency shall have the sole authority to decide the necessity of such replacement, up gradation, additions etc. including its timings or cost thereof and the Allottee(s) agrees to abide by the same.

16. **LOAN FACILITY IF AVAILED BY ALLOTTEE(S):**

In case the Allottee(s) wants to avail any loan facility from his employer, finance institution, bank to facilitate the purchase of the Unit, the Company shall cooperate with the Allottee(s) during the financing process subject to however, the terms of the financing agency shall exclusively be binding and applicable upon the Allottee(s) only and the entire responsibility of getting the loan sanctioned and/or disbursed in accordance with the Payment Plan will rest exclusively on the Allottee(s). Furthermore, any loans or finance raised by the Allottee shall be at the sole instance of the Allottee and the Company shall not be in any manner responsible for any additional charges, interest or penalties vis-à-vis the financing that may be incurred by the Allottee due to any delays in the handing over of the possession of the Unit by the Company. The consequences and liabilities of the delay in the handing over the possession of the Unit by the Company shall be governed exclusively by the terms and conditions of this Agreement.

17. **PURCHASE NOT DEPENDENT ON FINANCING CONTINGENCY:**

The Allottee(s) may obtain finance from any financial institution or bank or any other source but the Allottee(s)' obligation to purchase the Unit pursuant to this Agreement shall not be contingent on the Allottee(s)' ability or competency to obtain such financing and the Allottee(s) will remain bound under this Agreement whether or not he has been able to obtain financing for the purchase of the Unit.

**18. RIGHT TO JOIN AS AFFECTED PARTY:**

The Allottee(s) agrees that the Company shall have right to join as an affected party in any suit or complaint filed before any appropriate forum as per Applicable Law by the Allottee if the Company's rights under this Agreement are likely to be affected or prejudiced in any manner by the decision of such forum on such suit or complaint. The Allottee(s) agrees to keep the Company fully informed at all times in this regard.

**19. BROKERAGE:**

In case the Allottee(s) has to pay any commission or brokerage to any person for services rendered by such person to the Allottee(s) whether in or outside India for acquiring the Unit for the Allottee(s), the Company shall in no way whatsoever be responsible or liable therefore and no such commission or brokerage shall be deductible from any amount agreed to be payable to the Company for the Unit under this Agreement.

**20. INSURANCE OF THE BUILDING:**

The structure of the Building may be insured against fire, earthquake, riots and civil commotion, militant action etc. by the Company or the Maintenance Agency on behalf of the Allottee(s) and the cost thereof shall be payable by Allottee(s) as the part of the Maintenance Charges, as demanded by the Maintenance Agency, but contents inside each Unit shall be insured by the Allottee(s) at his/her/its own cost. The cost of insuring the Building structure shall be recovered from the Allottee(s) as a part of total Maintenance Charges and the Allottee(s) hereby agrees to pay the same. The Allottee(s) shall not do or permit to be done any act or thing which may render void or avoidable insurance of any Unit or any part of the said Building or cause increased premium to be payable in respect thereof for which the Allottee(s) shall be solely responsible and liable.

**21. RIGHT OF THE COMPANY TO ADDITIONAL FAR:**

The Company shall have the absolute right to make additional construction anywhere in the Project including construction of upper floors, whether on account of increase in Floor Area Ratio (FAR) or better utilization of the Relevant Plot or for any other reason whatsoever to the extent permissible by the authorities. The Company shall have the absolute right to transfer such additionally constructed areas/units in any manner whatsoever as the Company may in its absolute discretion deem fit.

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The Company and the transferees of such additional construction shall have the same rights as the Allottee with respect to the Project including the right to be member of the society/association of unit owners to be formed and an equal right to use of the Common Areas and other common amenities of the Project. The Company shall be entitled to get the electric, water, sanitary and drainage systems of the additional constructions thereof connected with the already existing electric, water, sanitary and drainage systems in the Project. The Allottee acknowledges that the Allottee has not made any payment towards the additional FAR and shall have no objection to any of such additional construction activities carried on the Building/ Project, provided the specifications and size of the Unit shall not undergo a change. In case the Unit allotted to the Allottee is the top most floor of the Building as per the present sanctioned Building Plans, the Allottee agrees and understands that subsequent to any additional construction of upper floors as permissible by the Authorities, subject to the provisions of the RERA, the Unit shall no longer remain the top most floor of the Building.

**22. COMPANY SHALL NOT MORTGAGE OR CREATE A CHARGE:**

After the Company executes this Agreement the Company shall not mortgage or create a charge on the Unit 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 the Unit.

**23. BINDING EFFECT:**

Forwarding this Agreement to the Allottee by the Company does not create a binding obligation on the part of the Company 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 Company.

If the Allottee(s) fails to execute and deliver to the Company 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 Company, then the Company 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.

**24. ENTIRE AGREEMENT:**

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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 Unit.

25. **RIGHT TO AMEND:**

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

26. **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 Unit, in case of a transfer, as the said obligations go along with the Unit for all intents and purposes.

27. **INDEMNIFICATION:**

The Allottee hereby covenants with the Company to pay from time to time and at all times the amounts which the Allottee is liable to pay under this Agreement and to observe and perform all the covenants and conditions contained in this Agreement and to keep the Company and its directors, staff, agents, representatives, estate and effects, nominees, assignees, including the Maintenance Agency, indemnified and harmless against all or any losses, liabilities, claims, damages or consequences that the Company may suffer as a result of non-payment, non-observance, non-performance or breach of any of the covenants, warranties, undertakings, representations, terms and conditions stipulated in this Agreement or of any Applicable Laws by the Allottee. This will be in addition to any other remedy provided in this Agreement and/or available under Applicable Laws. The Allottee hereby accepts and acknowledges to have clearly agreed and understood that this indemnity would cover all acts of commission and omission on the part of occupants, representatives, guests and/or any other Person claiming under the Allottee.

28. **SEVERABILITY:**

If any provision of this Agreement shall be determined to be void or RERA or under 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 the Applicable Laws, 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.

29. **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 Unit to the total carpet area of all the Units in the Project. For such calculations, areas of exclusive balconies, verandas and/or terraces shall be added to carpet area of respective allottees.

30. **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.

31. **AGREEMENT SPECIFIC ONLY TO THE UNIT/ BUILDING:**

The Allottee(s) agree that the provisions of this Agreement, Maintenance Agreement, and those contained in other schedules are specific and applicable to the Unit(s) offered for sale in the Building and these provisions cannot be read in evidence or interpreted in any manner in or for the purpose of any suit or proceedings before any authority involving any other unit(s)/building(s)/ project(s) of the Company/ its associates/affiliates/ partnership firm in which the Company is partner or interested.

32. **PLACE OF EXECUTION:**

32.1. The execution of this Agreement shall be complete only upon its execution by the Company through its authorized signatory at the Company's office, or at some other place, which may be mutually agreed between the Company and the Allottee, after the Agreement is duly executed by the Allottee and the Company or simultaneously with the execution, the said Agreement shall be registered at the office of the Sub-Registrar. Thereafter this Agreement shall be deemed to have been executed.

32.2. The Allottee and/or Company 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, 1908 and the Company will attend such office and admit execution thereof.

33. **NOTICES:**



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- 33.1. Each notice, demand or other communication hereunder, to be effective, shall be in writing, and shall be delivered or sent to the relevant Party at its registered address and e-mail set out below (or to such other address and email as the recipient Party has notified in writing, to the other Party, in case of change in the notice details).
- 33.2. Any notice so addressed to the relevant Party shall, unless the contrary is proved, be considered to have been delivered:
- 33.2.1. upon delivery, in case of hand delivery of the notice;
- 33.2.2. on the 5th day following the day on which the notice is sent by registered mail, postage prepaid; or
- 33.2.3. on the 3rd day following the day on which the notice has been delivered prepaid to a courier service of international repute ; or
- 33.2.4. after 24 hours after the delivery or upon receipt of an acknowledgement, whichever is earlier, in case of an email.
- 33.3. In the case of notices to Allottee (Joint Allottee):
- (i) Name [●]  
Address [●]  
E-mail [●]
- (ii) Name [●]  
Address [●]  
E-mail [●]
- 33.4. In the case of notices to Company:
- Name [●]  
Address [●]  
E-mail [●]
- 33.5. Each Party agrees to provide the other Party at least ten (10) days prior written notice for any modification or change of its address, with the understanding that if such notice is not provided, all the notices sent to the prior given address, shall be deemed received by the Party that has changed its address without giving such required notice.

34. **JOINT ALLOTTEES:**

That in case there are joint allottees all communications shall be sent by the Company 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.

35. **SAVINGS:**

Any Applications, allotment letter, agreement, or any other document signed by the Allottee, in respect of the Unit prior to execution and registration of this Agreement for such Unit shall not be construed to limit the rights and interests of the Allottee under this Agreement or under RERA.

36. **STAMP DUTY AND REGISTRATION:**

The charges towards stamp duty and Registration of this Agreement shall be borne by the Allottee.

37. **DISPUTE RESOLUTION<sup>7</sup>:**

All or any dispute arising out or touching upon or in relation to the terms and conditions of this Agreement, including the interpretation and validity of the terms thereof and the respective rights and obligations of the Parties, shall be settled amicable by mutual discussions between the Parties, failing which the same shall be referred to the Real Estate Regulatory Authority as per the provisions of the RERA.

38. **GOVERNING LAW:**

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 in the State of Goa will have the jurisdiction for this Agreement.

**IN WITNESS WHEREOF**, the parties hereinabove named have set their respective hands and signed this Agreement for sale at [●]<sup>8</sup> in the presence of attesting witness, signing as such on the day first above written.

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<sup>7</sup> L&S: Please note that under RERA, any matter of dispute is required to be referred to RERA Authority established thereunder. Accordingly, we have not retained the arbitration provision.

<sup>8</sup> City or town where this Agreement is being executed.

### **SCHEDULE I**

The Said Property is known as ‘Araddy’ alias ‘CangananPorbuchiAraddy’ and is bearing survey no. 207/1, admeasuring 8,300 sq. mtrs, situated at Candolim, Bardez, Goa, within the limits of the village panchayat of Candolim, described in the Land Registration Office under No. 12844 of Book B-33 (New) and inscribed under No. 26969 of Book G-32 in favour of Mr.Vaikunta Naik Chodankar, enrolled in the Taluka Revenue Office of Bardez under matriz No. 455 of the 2nd Division of Candolim and boundeas under:

On the NORTH: by property bearing survey no. 204/1;

On the SOUTH: by the rivulet of the Comunidade of Candolim;

On the EAST: by property bearing survey no. 207/2;

On the WEST: by a nullah.

The said plot shown delineated with red boundary lines in the plan annexed hereto as **Annexure A**.

#### **Details of Chain of Title**

- a. The Said Property originally belonged to late Mr. Vaikunt Madhav Chodankar and his wife, Mrs. Radhabai Vaikunt Naik Chodankar who had inherited the Said Property vide Judgement dated 26/11/1934 in the Inventory Proceedings held on the demise of father of Mr. Madhav Naique Chornencar and Mrs. Indirabai Naique Chornencar.
- b. The Said Property was consequently in terms of the above referred Judgement transferred in favour of Mr. Vaikunt Madhav Chodankar under inscription No. 26969 of Book G-32 at folio 139 in the Land Registration Office of Bardez, Mapusa.
- c. The said Mr. Vaikunt Madhav Chodankar mortgaged the Said Property in favour of one Mr. Lino da Cunha Gomes vide Public Deed dated 19/12/1952, transcribed at Page 4 of Book 531 of the Notary Public, Mr. Guilherme Lobo, which mortgage came to be inscribed in the Register of Hypothecations under No. 12086 of Book C-26 on 23/01/1953 in the Office of the Land Registration of Bardez at Mapusa.
- d. The said mortgage was subrogated by one Mr. Anant Vital Naik Chodankar vide Deed of Mortgage dated 20/11/1961 transcribed at Page 80 of Book 616 of the Notary Public, Mr. Guilherme Lobo and inscribed under No. 12086 of Book C-26 in the Office of the Land

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- Registration of Bardez at Mapusa and consequently the Said Property came to be vested with the said Mr. Anant Vital Naik Chodankar.
- e. The said Mr. Vaikunt Madhav Chodankar and his wife, Mrs. Radhabai Vaikunt Naik Chodankar expired on 11/12/1953 and 11/01/2001 respectively and on their demise a Deed of Succession dated 13/05/2004 was drawn up at pages 91(V) to 93(V) of Book 802 in the Notarial Office at Bardez whereby the following persons were declared to be the qualified universal heirs of the late Mr. Vaikunt Madhav Chodankar and his wife, Mrs. Radhabai Vaikunt Naik Chodankar, namely:
- i. Mr. Madeva Voicunta Naique Chodnencar alias Mr. Madhav Vaikunt Naik Chodankar alias Mr. Madhav Vaikunt Naik married to Mrs. Sudhabai Madhav Naik Chodankar alias Sudhabai Madhav Naik.
  - ii. Mr. Ramacant Voicunta Naique Chornecar alias Mr. Ramakant Voikunt Naik Chodankar alias Mr. Ramakant Vaikunt Naik married to Mrs. Subhasini Ramakant Naik Chodankar. (“Naik Family”)
- f. The Naik Family then redeemed the Said Property by conveying to the said Mr. Anant Vital Naik Chodankar in exchange a portion of another property known as “Araddy Perqueno”, bearing Survey No. 203/3 of the Village Panchayat of Candolim, Bardez – Goa vide Deed of Sale dated 25/04/2005, registered under No. 1391 of Book I, Volume No. 1262 at pages 45 to 56 in the office of the Sub-Registrar of Bardez at Mapusa.
- g. Therefore, in pursuance of the redemption of the said property by the said conveyance, the said Mr. Anant Vital Naik Chodankar executed a Deed of Re-conveyance dated 05/04/2005 in favour of Naik Family, which Deed is registered under No. 1392 at pages 57 to 60 of Book I, Volume No. 1262 dated 15/04/2005.
- h. The Naik Family, being the heirs of late Mr. Vaikunt Madhav Chodankar and his wife, Mrs. Radhabai Vaikunt Naik Chodankar and being vested with the right, title and interest in the said property by virtue of the above Deed of Re-conveyance dated 05/04/2005 sold the entire property in favour of the Confirming Parties by a Sale Deed dated August 25, 2006 registered under No. 4609 at pages 219 to 252 of Book I, Volume No. 1796 in the office of the Sub-Registrar of Bardez at Mapusa.
- i. Thus, the Confirming Parties became the sole, exclusive and absolute owners of the said property and have been in Ownership and possession of the said property uninterruptedly since they purchased it from their predecessors-in-title. The Confirming Parties mutated the said Property in their names in the revenue records and that it is in vacant, peaceful and unencumbered possession and enjoyment thereof.

**Schedule II**

**Payment plan**

<b>EVENT NAME</b>	<b>RS.</b>
Advance payment on or before execution of the Buyer Agreement	10 % of total consideration
After the execution of the Buyer Agreement	20% of the total consideration
On completion of plinth of the building or wing in which the Unit is located or on [●], whichever is earlier	15 % of the total consideration
On completion of slabs including podiums and stilts of the building or wing in which the Unit is located or on [●], whichever is earlier	25% of the total consideration
On completion of walls, internal plaster, flooring, doors and windows of the Unit	5 % of the total consideration
On completion of sanitary fittings, staircases, lift, wells, lobbies upto the floor	5% of the total consideration

level of the Unit	
On completion of the external plumbing and external plaster, elevation, terraces with water proofing of the building or wing in which the Unit is located	5% of the total consideration
On completion of the lifts, water pumps, electrical fittings, electro, mechanical and environment requirement, entrance lobby(s), plinth protection, paving of areas appertain and all other requirements mentioned in the Buyer Agreement of the building or wing in which the Unit is located	10 % of the total consideration
At the time of offer of Possession of the Unit to the Allottee on or after the receipt of occupancy certificate or completion certificate	5% of total consideration + club charges + maintenance charges + maintenance security

**Schedule III**

**[Specifications of the Unit]**

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**Annexure A**

[The Relevant Plot shown delineated with red boundary lines in the plan]

DRAFT

**Annexure B**

*[RERA Registration certificate]*

*[Execution page follows]*

DRRAFT

**IN WITNESS WHEREOF** the parties hereto have signed this agreement on the day, month and year first hereinabove mentioned and in the presence of the witnesses herein below mentioned.

Signed & Delivered by the within named )

1. **Allottee** (including joint buyers)<sup>9</sup> )

Name: [●]

Signature: [●]

Address: [●]

Please affix  
photograph  
and sign across  
the photograph

2. **Allottee 2** )

Name: [●]

Signature: [●]

Address: [●]

Please affix  
photograph  
and sign across  
the photograph

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<sup>9</sup> The execution clause to be finalised in individual cases having regard to the constitution of the parties to the Agreement.

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Signed & Delivered by the under  
named Company )

Veera Apartments Private Limited )

Name: [●]

Signature: [●]

Address: [●]

Please affix  
photograph  
and sign across  
the photograph

In the presence of the following witnesses:

**Witness 1:** Name: [●]

Signature: [●]

Address: [●]

**Witness 2:** Name: [●]

Signature: [●]

Address: [●]