

AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE is made at Mapusa, Goa on this 23rd day of the month of June, of the year, 2018;

BETWEEN

VISIONINDIA INFRAESTATE PVT. LTD., a company incorporated under the Indian Companies act, 1956 and having its registered office at, Mapusa, Bardez, Goa , holding Pan Card No.AAFCV0514Q and represented in this act by its Director and Authorized Signatory, **Mr.**----- aged -----years, son of -----, businessman, holder of PAN Card No.-----, resident of ----- duly constituted by Board Resolution dated 18th June 2018, hereinafter called as the '**VENDOR**' (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors, assigns or any other person or persons legally or equitably claiming through it) of the ONE PART.

AND

MR. -----, son of -----, ----- years of age, married, professional, holder of PAN Card ----- Indian National, resident of ----- hereinafter called as "**PURCHASER**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his heirs, legal representatives, successors, assigns or any other person or persons legally or equitably claiming through him) of the SECOND PART.

WHEREAS there exists a property known as "TEMERICHO SORVO", admeasuring 788 sq. mts, surveyed under Chalta No. 1 of P. T. Sheet No. 125 of the City Survey of Mapusa, earlier forming two plots described in the Land Registration Office of Bardez under No. 39466 at folio 82 of Book B-101 and under No. 39467 at folio 82v of Book B 101, Not known to be recorded in the Takula Revenue Office, having a house standing thereon, bearing house no. 84/5 (old) & 5/84 (new) of the Mapusa Municipal Council, situated within the limits of the Mapusa Municipal Council, at Altinho, Mapusa, Bardez, Goa, more clearly described in the Schedule written herein below, hereinafter

referred to as the **'SAID PROPERTY'** for brevity's sake and delineated in red in the plan annexed hereto.

AND WHEREAS the SAID PROPERTY was originally two plots of land, which were described in the Land Registration Office of Bardez under description under No. 39466 at folio 82 of Book B-101 and under No. 39467 at folio 82v of Book B 101, presently surveyed as one holding under Chalta No.1 of P.T. Sheet No. 125 of the City Survey of Mapusa, and the same was owned and possessed, by Mr. Mariano Marcelino Fernandes, the said two plots having been inscribed in his favour under Inscription No. 37347 and 37348 at folio 10 v and 11 of Book G-41 of the Land Registration Office of Bardez.

AND WHEREAS the said Mr. Mariano Marcelino Fernandes, was the sole, absolute and exclusive owner and in possession of the SAID PROPERTY.

WHEREAS the said Mr. Mariano Marcelino Fernandes, expired in the year 1973, in the capacity of a bachelor, without any descendants or ascendants, but leaving behind him, as his sole and exclusive living heirs, the VENDORS herein, being the daughter-in-law and grandson of his brother, the late Mr. Benjamin Fernandes and Candida Rodrigues, who were the brother and sister-in-law, of Mr. Mariano Marcelino Fernandes, thus the collateral heir of the said Mr. Mariano Marcelino Fernandes.

AND WHEREAS the SAID PROPERTY has been allotted in equal shares, absolutely and exclusively, to the VENDORS herein, vide Judgment dated 07-03-2011, passed in Inventory Proceeding No. 276/2010/D, of the Civil Judge Junior Division, Mapusa and Order dated 27-11-2015 passed in C.M.A. No. 176/2015/F, which were commenced on the death of Mr. Benjamin Fernandes, Mrs. Candida Rodrigues, Mrs. Mariano Marcelino Fernandes alias Marcelino

Fernandes and Mr. Carmo Francisco Huberto Fernandes the erstwhile owners of the SAID PROPERTY and also vide Order dated 09-01-2003, Corrigendum dated 15-06-2005 and Order dated 02-03-2015, passed in Inventory Proceeding No. 40/1999/B, Mapusa, pertaining to Mr. Carmo Francisco Huberto Fernandes, the late husband and father of the VENDORS, respectively, and hence the VENDORS herein came to be the absolute and exclusive owners of the SAID PROPERTY.

AND WHEREAS the VENDORS have represented to the PURCHASER, that the VENDORS are the sole, absolute and exclusive owners and also in exclusive and absolute possession of the SAID PROPERTY alongwith the house standing thereon, and that there is no other person/s who can prove a better title to the same.

WHEREAS the VENDOR herein are the absolute owners in physical possession and enjoyment of the property known as 'TEMERICHO SORVO' surveyed under survey Chalta No.1 of PTS NO.125 City Survey Mapusa, Goa, admeasuring 788 sq.mts., earlier forming two plots described in the Land Registration office of Bardez under No. 39466 at folio B-101 and under No. 39467 at folio 82v of Book B 101, but not found recorded in the Taluka Revenue office of Bardez at Mapusa, having purchased the same from the predecessors in title by virtue of a Deed of sale dated 1/12/2015 duly executed and registered in the office of the Sub-Registrar of Bardez, at Mapusa, Goa under no BRZ-BK1-09217-2015 CD no BRZD775 dated 15/12/2015.

AND WHEREAS the said property is bounded as follows:-

EAST - by Chalta No.2 of PTS NO.125

WEST - by a public road

NORTH- by a public road

SOUTH – by Chalta No.43 of PTS NO.125

AND WHEREAS pursuant to the purchase of the said property THE SELLERS herein have applied for and obtained approvals for carrying out construction of a commercial building thereon, from the North Goa Planning and Development Authority and Construction license from the Mapusa Municipal Council, Mapusa, Goa

AND WHEREAS the VENDOR are presently developing the said property by carrying out a construction of a commercial building thereon in the name and style of a mall, comprising of SHOP/OFFICESs and offices, thereon, in terms of the approval granted by the NGPDA vide order No. NGPDA/M/1509/3299/2016 dated 23/2/2016 and the Construction License granted by the Mapusa Municipal Council under Licence No.12 dated 17/5/2016.

AND WHEREAS the VENDOR in the process of marketing the sale of the built up units in the development carried out in the above referred property, have approached the PURCHASER and have offered to sell a SHOP/OFFICES bearing No. -----, on the ----- floor in the said building for a total price and consideration of Rs.-----/-(Rupees ----- only)

AND WHEREAS PURCHASER has accepted the offer of the VENDOR and has accordingly agreed to purchase the said SHOP/OFFICES ----- on the ----- in the said building for a total price and consideration of Rs.-----/-(Rupees ----- only).

AND WHEREAS after mutual discussions and negotiations on the above subject, the VENDOR have agreed to sell and PURCHASER has agreed to purchase the SHOP/OFFICES in the said building for a total price and consideration of Rs.-----/-(Rupees ----- only) on a condition that

a sum of Rs.-----/- (Rupees ----- only) shall be paid at the time of execution of this Agreement.

AND WHEREAS THE VENDOR shall sell and PURCHASER shall purchase the same on the terms and conditions appearing hereinafter.

AND WHEREAS the said SHOP/OFFICES in the said building, together with the proportionate share in land corresponding the built up area of the said SHOP/OFFICES constructed in the said property, is the subject matter of this Agreement for sale and are more specifically described in the SCHEDULE appearing herein below and shown in the plan annexed hereto, shall hereinafter be referred to as '**THE SHOP/OFFICES**' for sake of brevity.

NOW THIS AGREEMENT WITNESSES AS UNDER:-

1. THE VENDOR hereby agree to sell and PURCHASER hereby agrees to purchase THE SHOP/OFFICES described in the SCHEDULE appearing hereinafter, for a total price and consideration/- (Rupees ----- only).
2. PURCHASER has today paid a sum of Rs. -----/- (Rupees ----- only) to the VENDOR herein, in a manner agreed upon by the parties simultaneously with the execution of this agreement as and by way of advance payment, the receipt of which the VENDOR do hereby admit and acknowledge
3. The balance amount of Rs.-----/- shall be paid at the time of execution of the deed of sale which shall be executed in the event of PURCHASER opting to proceed with the purchase of the SHOP/OFFICES.
4. The VENDOR shall put PURCHASER in possession of the SHOP/OFFICES after the payment of the balance consideration and simultaneously shall execute a Deed of sale
5. From the date of execution of this Agreement till the date fixed for execution of the sale deed (i.e.) 16 months from the date of execution of this Agreement, both the parties shall have the right to exit from this Agreement and

accordingly rescind/cancel /terminate the same without affording any reasons, if the parties so desire, subject however to a an advance notice of 45 days either by a registered letter or by email, and in the event of either of the parties exercising the option of exiting from this Agreement resulting in its cancellation/termination, the VENDOR shall be bound to pay to PURCHASER the said amount of Rs.50 lakhs paid by PURCHASER to the VENDOR at the time of execution of this agreement, together with compound interest calculated at the rate of 20% p.a. per year and the VENDOR shall be bound to pay the said amount within a period of 30 days from the date of exercising the option of exiting from the said agreement and/or rescinding/cancelling the said agreement, after the expiry of the lock in period which is agreed to be 15 months from the date of execution of this Agreement

6. It is hereby specifically agreed and understood by and between both the parties herein that PURCHASER has entered into this agreement, upon the VENDOR accepting the pre-condition of exercising the right/option to exit from the agreement upon refund of the amount paid together

7. The possession of the SHOP/OFFICES shall be transferred in favour of PURCHASER by the VENDOR upon payment of the balance consideration, however, PURCHASER shall have a lien over the said SHOP/OFFICES from the date of execution of this agreement till refund of the entire amount together with interest calculated at the rate of 20% p.a., by the VENDOR and the VENDOR shall have no right to sell, transfer or alienate THE SHOP/OFFICES or create any charge thereon, till the refund of the entire principle amount as well as interest payable thereon, in terms of this agreement

8. The VENDOR shall put PURCHASER in possession of certified copies of all the documents pertaining to THE SHOP/OFFICES so as to enable PURCHASER to complete the process of due diligence before proceeding to execute the deed of sale.

9. THE VENDOR hereby declare that :-

a) they have good right, full power and absolute authority to sell and transfer to PURCHASER THE SHOP/OFFICES AND that neither it nor any

one on its behalf have committed any act, deed matter or thing whereby it/they are prevented from transferring and selling THE SHOP/OFFICES to THE PURCHASER.

b) they have not in any way encumbered or agreed to encumber by way of any mortgage, charge, lien, trust, pledge or otherwise howsoever, their right, title and interest in the SHOP/OFFICES.

c) The subject matter of this agreement is not the subject matter of any litigation pending in any Court nor there is any prohibitory order from any revenue authorities nor is there any Injunction restraining THE VENDOR herein from either selling, alienating or transferring THE SHOP/OFFICES

d) they have not entered into any agreement with any person or persons nor have they received any deposit from any person in respect of THE SHOP/OFFICES.

10. PURCHASER shall be at liberty to transfer, assign sell, mortgage or deal with THE SHOP/OFFICES in any manner without the consent of THE VENDOR, pursuant to the execution of the Deed of Sale.

11. The VENDOR undertake to sign all papers/documents in order to assure further an effective transfer of THE SHOP/OFFICES in favour of the PURCHASER.

12. On the date of taking/handing over possession of the SHOP/OFFICES, all future payments or dues due and payable to all the statutory authorities shall be borne by PURCHASER.

13. PURCHASER shall also be entitled to transfer the ownership rights, in respect of the said SHOP/OFFICES to any person or persons of his choice and for any consideration, pursuant to the handing over of possession.

14. THE VENDOR further covenant with PURCHASER to save him harmless indemnify and keep him indemnified from or against all encumbrances, charges, damages, liens, claims, demands and equities whatsoever and at all times hereafter at the request of PURCHASER to execute, make or perfect or cause to be executed, made or perfected, all such acts, deeds, things and

assurances whatsoever for further and more perfectly assuring THE SHOP/OFFICES as aforesaid, and every part thereof; UNTO AND TO THE USE OF the PURCHASER as shall be reasonably required and shall do all acts and things required to be done to perfect the title.

15. After the execution of this agreement, the VENDOR shall not sell and/or agree to sell, gift, transfer, mortgage or create any charge or encumbrance or third party rights in the SHOP/OFFICES.

16. Nothing contained in this shall be construed as a money lending transaction it being specifically agreed and understood that this agreement is an agreement of sale of the said SHOP/OFFICES and the option to terminate this Agreement has been reserved in favour of the VENDOR on the sole representation of the VENDOR that the VENDOR shall pay the agreed compensation which is worked out based on the rate of escalation in the State of Goa and the VENDOR herein have voluntarily agreed to pay the said rate of interest.

17. There is no impediment of whatsoever nature for PURCHASER to purchase the SHOP/OFFICES subject matter of this Agreement.

18. All the expenses towards stamp duty, registration charges, etc., towards the execution of the Conveyance Deed, shall be borne by PURCHASER and the VENDOR shall subscribe their signatures to the Deed of Sale.

19. Prior to the execution of the DEED OF SALE, the VENDOR shall deliver to PURCHASER all the title documents, in their possession in respect of the said property and the SHOP/OFFICES.

20. Prior to the execution of the deed of sale PURCHASER shall also be entitled to publish a public notice in the newspapers of its intention to purchase the said PROPERTY and inviting objections if any

SCHEDULE

ALL THAT SHOP/OFFICES., together with the proportionate share in land corresponding the built up area of the said SHOP/OFFICES, in the complex /building constructed in the immovable property known as `TEMERICHO

SORVO' surveyed under survey Chalta No.1 of PTS NO.125 City Survey Mapusa, Goa, admeasuring 788 sq.mts., earlier forming two plots described in the Land Registration office of Bardez under No. 39466 at folio B-101 and under nO. 39467 at folio 82v of Book B 101, but not found recorded in the Taluka Revenue office of Bardez at Mapusa.

The said property is bounded as follows:-

EAST - by Chalta No.2 of PTS NO.125

WEST - by a public road

NORTH- by a public road

SOUTH – by Chalta No.43 of PTS NO.125

IN WITNESS WHEREOF, the parties hereto have hereunto set and subscribed their respective signatures on this Agreement on the day, month and year hereinabove mentioned and in the presence of two attesting witnesses.

VENDOR

PURCHASER

WITNESSES:-

1.

2.