

AGREEMENT FOR SALE

This Agreement is made at Panaji, Goa on this ____ day of the month of _____, before the Sub-registrar, Ilhas, Tiswadi, Panaji-Goa.

BETWEEN

INDO SAIGON AGENCY, a Partnership Firm duly registered under the Indian Partnership Act, 1956 with PAN No. AAAFI1349C having its registered office at 421, Commerce House, 140 Nagindas Master Road, Fort, Mumbai – 400 001 Maharashtra State represented herein by their authorized signatory 1)MR. GOBIND K,. DARYANANI aged 85 years, married, Indian National, resident of Flat no.24, Chitrakoot Building. Altamount Road, Mumai-400 026 holder of Pan Card No. ADYPD1881F and Aadhar Card no. -----, and 2) Mr. RAM K. DARYANANI, aged 76 years, married, Indian National, resident of Flat No.1/A Sterling Apartment, Peddar Road, Mumbai-400 026 holder of Pan Card No. AABPD2283R and Aadhar Card No. _____, AND 3) Mr., RATAN G. DARYANANI Aged 53 years married, Indian National Resident of Flat No.11 High Land Mark Building, Charmicheal Road, Mumbai-400 026 holder of PAN Card No.AABPD7451R AND Aadhar Card No.----- hereinafter referred to as “Owners” (which expression shall, unless repugnant to the context or meaning thereof, deem to mean and include their successors and assigns) OF THE FIRST PART.

AND

Mr. _____, aged _____ years, _____, son of Mr. _____, Indian national

residing at _____, hereinafter referred to as “the Purchaser” (which expression shall, unless repugnant to the context or meaning thereof, deem to mean and include his/her/their heirs, executors, administrators, legal representatives nominees and assigns) OF THE OTHER PART.

2. Mr. _____, aged ____ years, married, service, son of late _____, Holder of PAN Card No. _____, Indian National, and both residents of _____, local address _____, hereinafter both jointly referred to as “Purchasers” (which expression shall, unless repugnant to the context or meaning thereof, deem to mean and include their respective heirs)

[NOTE: THE ABOVE DESCRIPTION WOULD VARY CASE TO CASE – SO APPLY APPROPRIATE CHANGES FOR EVERY AGREEMENT]

WHEREAS:

(A) The **VENDORS, GOAN REAL ESTATE AND CONSTRUCTION PVT LTD** were the Sole and absolute Owners in possession of, or otherwise well and sufficiently entitled to, a large property consisting of various contiguous pieces and parcels of land or properties bearing S.Nos. 12/1, 12/2, 14/1, 14/2, 15/1, 16/1, 17/1, 17/2&3, 18/1, 19/1,2&3, 20/1, 2&3, 21/1 to 8,

31/1 – A, 34/1 & 4, 35/1, 35/2 & 5, 95/1, 96/1, 99/2, 100/1 and 101/1, of village Bambolim, Taluka Tiswadi, Goa, hereinafter referred to as “the said Larger Property”.

- (B) The Vendors have proposed a development scheme of “Aldeia De Goa” consisting of sub-division of the land and also to put up, or cause to be put up constructions/carry out other permissible development thereon in a phased manner as may be determined by the Vendors and duly permitted by the authorities concerned from time to time, with statutory common amenities, facilities, internal roads, open spaces and other necessary statutory requirements for approval of such development scheme by the authorities concerned.
- (C) The Vendors have sub-divided the said property into sub-plots of various areas, sizes and dimensions for which the Village Panchayat of Curca, Bambolim and Talaulim has granted provisional N.O.C under Ref. No. VP/CBT/2004-05/193 dated 1st July 2004, pursuant to which the Vendors have offered the sub-divided sub-plots of the provisionally approved sub-division to prospective purchasers thereof.
- (D) The above mentioned common amenities, facilities, internal roads, open spaces and other statutory requirements etc. as set out in the order of the PPDA

Panaji- Goa, under ref. No. PPDA/TIS/Dev/238/1470/04 dated 11th June 2004 are concomitants and incidents or incidental to secure the final N.O.C for the proposed sub-division mentioned above.

- (E) Consequent to the satisfaction of the requirements set out in the order of the Planning Development Authority, Panaji, Goa under reference no. PPDA/TIS/DEV/238/1470/04 dated 11th June 2004, and the final order of the Town and Country Planning, Panaji under reference no. TIS/3801/BAM/07/1775 dated 24/10/2007, the said Village Panchayat of Curca, Bambolim, and Talaulim, has issued a final N.O.C for the said sub-division under reference no. VP/CBT/2007-08/655 dated 02/11/2007
- (F) The Vendors have transferred and conveyed to the Owners, Indo Saigon Agency sub-plots bearing Nos.340, 341, 342, 343, 344, 345, and 346 totally admesuring 3049 sq. mtrs. situated in survey No. 16/1 in the said sub-division.

AND

(i) There is no covenants affecting the said property.

(ii) There is no impediments attached to the said property.

(iii) There are no Tenants in the said property.

(iv) There is no illegal encroachment on the said property.

(G) The **VENDOR** have proposed a development scheme of “the said Larger Property” as a composite manifold development scheme named as “Aldeia De Goa” consisting of sub-division of the land and also to put up, or cause to be put up constructions/carry out other permissible development thereon in a phased manner including a Hotel project (as mentioned in paragraph B above) and a residential complex comprising of Plots/Villas, terrace homes, 1, 2 and 3 bedrooms apartments etc. as may be determined by the **VENDOR** and duly permitted by the authorities concerned from time to time, with statutory common amenities, facilities, internal roads, open spaces and other necessary statutory requirements for approval of such development scheme by the authorities concerned.

(H) The **VENDOR** have expressed their intention to put up/cause to be put up future Special, advantages, features, Amenities and Facilities such as gardens with pavilions, amphitheater, tennis court, jogging track, walkway, view points, children play area and adventure area, party lawn, picnic spot, washrooms; security, club house with swimming pool, gymnasium, steam bath,

washrooms, meditation hall (functional at present in Phase I) and a full fledged Club House with swimming pool, (to be constructed based on pace of development) for use by all residents of the larger Development; separate swimming pools and multi utility rooms in Phase V in Sector 1 & 2 in the residential complex, within the said Larger Property hereinafter called “the said special Amenities”.

- (I) The Purchasers herein and/or their nominee (in case of Firm/Company) shall, so long as they own and possess a Villa, Apartment, will be entitled to membership of such Club House and to use the said Special Amenities and Facilities as per rules and regulations framed by the **VENDOR** and/or their nominee for the purpose and subject to payment of costs, charges & expenses stipulated in that behalf. The membership of Purchaser/s or their nominee (in case of Firm/Company), as the case may be, shall be only for himself/herself and his/her spouse and minor dependent children. The management and control of the said Special Amenities shall remain with the **VENDOR** and/or any person/s or entity, as the **VENDOR** may determine in their sole discretion. As for the said statutory common areas, open spaces, and other concomitants of the said Development scheme the

VENDOR initially and on completion of the development on the said Larger Property, a Body of owners or Company or Association of Persons as may be formed of all Plot Owners, Apartment and Villas Owners etc or their Society, shall be entrusted with the management and control thereof.

(J) The Owners are carrying out the construction with the respective and valid construction license no. VP/CBT/2016-17/const/150 dated 21/04/2016 issued by the Village Panchayat of Curca, Bambolim and Talaulim with due approval of the Town and Country Planning Department.

(K) The Purchasers have demanded from the Owners and Owners have given inspection to the Purchasers, of all the documents of title relating to “the said built up Villa” as by law would give the Purchasers absolute ownership of the unit in the said built up Villa agreed to be hereunder purchased with clear, good and marketable title thereto free from any encumbrances, charges, liens and claims of whatsoever nature.

- (L) The Owners have also furnished to the Purchasers a copy of certificate of title issued by the Advocates of the Owners relating to the said built – up property consisting of part of the land of the said larger property surveyed under nos. 16/1 of village Bambolim, Taluka, Tiswadi, Goa which is inspected and verified by the Purchasers and have satisfied themselves that the title of the Owners to the said built – up Villas is absolute, clear and marketable, free from any encumbrances of whatsoever nature.
- (M) The Purchasers have made their own inquiries, inspected and verified all the relevant records and documents of the Owners and is satisfied with the same and have agreed not to raise any further requisitions or any objections in relation thereto including for the Title of the Owners.
- (N) The Owners have obtained the sanctions, permissions and approvals from the local authority viz. the Village Panchayat of Curca, Bambolim & Talaulim, as well as other necessary and concerned authorities, which include plans, specifications, R.C.C designs, elevations, and other necessary details for construction of the Villas.

- (O) While sanctioning the said plans for the said Villa/s and other structures the concerned local authorities and/or government have laid down/may lay down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Owners while constructing the said Villa/s and other structures and only upon due observance and performance of which the occupation and the completion certificate in respect of the said Villa/s other structures shall be granted by the concerned local authority.
- (P) For the purpose of maintenance, up-keep, replacement etc. of the said special amenities as mentioned at recital' D the Owners have planned to form an organization or
- (Q) separate organizations with a central organization, if deemed necessary of the Purchasers of units or apartments within the aforesaid development consisting of a residential complex of built-up units or apartments, after completion of sale of all the units therein and in the meanwhile an ad-hoc body appointed by the Owners shall be entrusted with such advising the Company as to, maintenance, upkeep etc, and the organization for brevity sake shall hereinafter be referred to as "the organization and/or the organizations".

AND WHEREAS the Purchasers is offered a Villas bearing number ____ (herein after referred to as the said “Villas”) ____ (herein after referred to as the said “Villas”) being constructed in the phase II of the said project, by the Owners

AND WHEREAS the Owners has registered the Project under the provisions of the Act with the Real Estate Regulatory Authority at _____ no_____; authenticated copy is attached in Annexure ‘F’;

AND WHEREAS the Owners has appointed a structural Engineer for the preparation of the structural design and drawings of the Villas and the Owners accepts the professional supervision of the Architect and the structural Engineer till the completion of the building/buildings.

AND WHEREAS on demand from the Purchasers, the Owners has given inspection to the Purchasers of all the documents of title relating to the project land and the plans, designs and specifications prepared by the Owner's Architects Messrs..... and of such other documents as are specified under the Real Estate (Regulation and Development) Act 2016 (hereinafter referred to as "the said Act") and the Rules and Regulations made thereunder;

AND WHEREAS the authenticated copies of Certificate of Title issued by the attorney at law or advocate of the Owners, authenticated copies of Property card or extract of Village Forms VI and VII and XII or any other relevant revenue record showing the nature of the title of the Owners to the project land on which the Villas are constructed or are to be constructed have been annexed hereto and marked as Annexure 'A' and 'B', respectively. AND WHEREAS the authenticated copies of the plans of the Layout as approved by the concerned Local Authority have been annexed hereto and marked as Annexure C-1. AND WHEREAS the authenticated copies of the plans of the Layout as proposed by the Owners and according to which the construction of the Villas and open spaces are proposed to be provided for on the said project have been annexed hereto and marked as Annexure C-2,

AND WHEREAS the authenticated copies of the plans and specifications of the Apartment agreed to be purchased by the Purchasers, as sanctioned and approved by the local authority have been annexed and marked as Annexure D

AND WHEREAS the Owners has got some of the approvals from the concerned local authority(s) to the plans, the specifications, elevations, sections and of the said Villa/s and shall obtain the balance approvals from various authorities from

time to time, so as to obtain Villas Completion Certificate or Occupancy Certificate of the said Villas

AND WHEREAS while sanctioning the said plans concerned local authority and/or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Owners while developing the project land and the said Villas and upon due observance and performance of which only the completion or occupancy certificate in respect of the said Villa/s shall be granted by the concerned local authority.

AND WHEREAS the Owners has accordingly commenced construction of the said Villa/s in accordance with the said proposed plans.

AND WHEREAS the Purchasers has applied to the Owners for allotment of a Villas No. being constructed in the _____ phase II of the said Project,

AND WHEREAS the carpet area of the said Villas is _____ square meters and "carpet area" means the net usable floor area of an Villas, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Villa for exclusive use of the Purchasers or verandah

area and exclusive open terrace area appurtenant to the said Villa for exclusive use of the Purchasers, but includes the area covered by the internal partition walls of the Villas.

AND WHEREAS, the Parties relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter;

AND WHEREAS, prior to the execution of these presents the Purchasers has paid to the Owners a sum of Rs..... (Rupees) only, being part payment of the sale consideration of the Villas agreed to be sold by the Owners to the Purchasers as advance payment or Application Fee (the payment and receipt whereof the Owners both hereby admit and acknowledge) and the Purchasers has agreed to pay to the Owners the balance of the sale consideration in the manner hereinafter appearing.

AND WHEREAS, the Owners has registered the Project under the provisions of the Real Estate (Regulation & Redevelopment) Act, 2016, with the Real Estate Regulatory Authority at no. _____;

AND WHEREAS, under section 13 of the said Act the Owners is required to execute a written Agreement for sale of said Villas with the Purchasers, being in fact these presents and also to register said Agreement under the Registration Act, 1908.

In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Owners hereby agrees to sell and the Purchasers hereby agrees to purchase the Villas and the garage/covered parking(if applicable)

**NOW THEREFOR, THIS AGREEMENT WITNESSETH AND IT
IS HEREBY AGREED BY AND BETWEEN THE PARTIES
HERETO AS FOLLOWS:**

1. The Owners shall construct the said Villa/s consisting of ground/ and 2 upper floors on the project land in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time.

Provided that the Owners shall have to obtain prior consent in writing of the Purchasers in respect of variations or

modifications which may adversely affect the Villas of the Purchasers except any alteration or addition required by any Government authorities or due to change in law and as explained hereinbefore.

1(a) (i) The Purchasers hereby agree to purchase from the Owners and the Owners hereby agrees to sell to the Purchasers Villa No., of carpet area admeasuring sq. metres (hereinafter referred to as "the *Villa*") as shown in the Floor plan thereof hereto annexed and marked Annexures C-1 and C-2 for the consideration of Rs. including Rs. being the proportionate price of the 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 Second Schedule annexed herewith. (the price of the Villa including the proportionate price of the common areas and facilities and parking spaces should be shown separately).

(ii) The Purchasers hereby agree to purchase from the Owners and the Owners hereby agrees to sell to the Purchasers parking spaces bearing Nos ____ situated at

_____ ground floor being constructed in the layout for the consideration of Rs. _____/-.

1(b) The total aggregate consideration amount for the Villa including parking spaces is thus Rs._____/

1(c) The Purchasers has paid on or before execution of this agreement a sum of Rs _____ (Rupees _____ only) (not exceeding 10% of the total consideration) as advance payment or application fee and hereby agrees to pay to that Owners the balance amount of Rs(Rupees) in the following manner :

- (i) Amount of Rs...../- (.....) (not exceeding 30% of the total consideration) to be paid to the Owners after the execution of Agreement
- (ii) Amount of Rs...../- (.....) (not exceeding 45% of the total consideration) to be paid to the Owners on completion of the Villa.
- (iii) Amount of Rs...../- (.....) (not exceeding 70% of the total consideration) to be paid to the Owners on completion of the slabs including podiums and stilts of the Villa.
- (iv) Amount of Rs...../- (.....) (not exceeding 75% of the total consideration) to be paid to the Owners on

completion of the walls, internal plaster, floorings doors and windows of the said Villas.

- (v) Amount of Rs...../- (.....) (not exceeding 80% of the total consideration) to be paid to the Owners on completion of the Sanitary fittings, staircases, lift wells, lobbies upto the floor level of the said Villas.
- (vi) Amount of Rs...../-(.....) (not exceeding 85% of the total consideration) to be paid to the Owners on completion of the external plumbing and external plaster, elevation, terraces with waterproofing, of the Villas.
- (vii) Amount of Rs...../-(.....) (not exceeding 95% of the total consideration) to be paid to the Owners on completion of the lifts, water pumps, electrical fittings, electro, mechanical and environment requirements, entrance lobby/s, plinth protection, paving of areas appertain and all other requirements as may be prescribed in the Agreement of sale of the Villas.
- (viii) Balance Amount of Rs...../-(.....) against and at the time of handing over of the possession of the Villas to the Purchasers on or after receipt of occupancy certificate or completion certificate.

The time for payment of instalments as above within notice period as per demand letter is the essence of

the contract and failure to make payments accordingly shall apart from payment of interest also render this Agreement to be terminated at discretion of the Owners.

The Purchasers shall be entitled to deduct from the purchase price the applicable TDS subject to providing the Certificate of payment thereof to the concerned authority for benefit of the Owners, within 7 days of such deduction so as to be treated as payment made under these presents to the Owners.

1(d) The Total Price as above and all other sums payable on or before possession to the Owners excludes all Taxes including GST and Cess or any other similar taxes which may be levied, in connection with the present transaction and same shall payable to the Owners in addition and as applicable now or up to the date of handing over the possession of the Villas and on the maintenance etc after the possession is taken.

1(e) The Total Price is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority

and/or any other increase in charges which may be levied or imposed by the competent authority Local Bodies/Government from time to time and the increase due to addition and alteration required by the Purchasers and the purchase price and other sums payable by the Purchasers are not subject to reduction for any reason whatsoever except at discretion of the Owners. The Owners undertakes and agrees that while raising a demand on the Purchasers for increase in development charges, cost, or levies imposed by the competent authorities etc., the Owners 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 Purchasers, which shall only be applicable to be paid with subsequent payments on demand but in any event payable on or before possession with interest if any applicable for delay or demur.

- 1(f) The Owners shall confirm the final carpet area that has been allotted to the Purchasers after the construction of the Villa is complete and the occupancy 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 three percent. The total price payable for the carpet area shall be recalculated upon confirmation by

the Owners. If there is any reduction in the carpet area within the defined limit then Owners shall refund the excess money paid by Purchasers within forty-five days with annual interest at the rate specified in the Rules, from the date when last installment is paid which shall be deemed towards payment of such an excess amount was paid by the Purchasers. If there is any increase in the carpet area allotted to Purchasers, the Owners shall be entitled to demand additional amount from the Purchasers alongwith the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 1(a) of this Agreement.

1(g) The Purchasers authorizes the Owners 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 Owners may in its sole discretion deem fit and the Purchasers undertakes not to object/demand/direct the Owners to adjust his payments in any other manner.

2.1 The Owners 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 local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Villa to the Purchasers, obtain from the concerned local authority occupancy and/or completion certificates in respect of the Villa.

- 2.2 Time is essence for the Owners as well as the Purchasers. The Owners shall subject to force majeure and other constraints including due to any Court proceedings or slump in the sales of its product under development within said Plinth etc. abide by the time schedule for completing the project as envisaged and handing over the Villa to the Purchasers and the common areas to the association/society of the Purchasers after receiving the occupancy certificate or the completion certificate or both, as the case may be. Similarly, the Purchasers 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 Owners as provided in clause 1 (c) herein above. ("Payment Plan").

3. The Owners hereby declares that the Floor Space Index available as on date in respect of the project land is square meters only and Owners has

planned to utilize Floor Space Index of _____ by availing of TDR or FSI available on payment of premiums or FSI available as incentive 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 said Project. The Owners has disclosed the Floor Space Index of _____ as proposed to be utilized by there on the project land in the said Project and Purchasers has agreed to purchase the said Villa based on the proposed construction and sale of Villas to be carried out by the Owners by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Owners only.

- 4.1 If the Owners fails to abide by the time schedule for completing the project and handing over the Villa to the Purchasers, the Owners agrees to pay to the Purchasers, who does not intend to withdraw from the project, interest as specified in the Rule, on all the amounts paid by the Purchasers, for every month of delay, till the handing over of the possession. The Purchasers agrees to pay to the Owners, interest as specified in the Rule, on all the delayed payment which become due and payable by the Purchasers to the Owners under the terms of this

Agreement from the date the said amount is payable by the Purchasers to the Owners.

- 4.2 Without prejudice to the right of Owners to charge interest in terms of sub clause 4.1 above, on the Purchasers committing default in payment on due date of any amount due and payable by the Purchasers to the Owners under this Agreement (including his/her proportionate share of taxes and outgoings levied by Owners, concerned local authority, State Government, Central Government and other outgoings) and on the Purchasers committing three defaults of payment of instalments, the Owners shall at his own option, may terminate this Agreement and forfeit the amount as liquidated damages: Provided that, Owners shall give notice of fifteen days in writing to the Purchasers, by Registered Post AD and/or mail by e-mail **and/or through courier services have delivered such notice at the address** provided by the Purchaseers **in this present deed**, 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 Purchasers fails to rectify the breach or breaches mentioned by the Owners within the period of notice then at the end of such notice period, Owners shall be entitled to terminate this Agreement.

Provided further that upon termination of this Agreement as aforesaid, the Owners shall refund to the Purchasers (subject to adjustment and recovery of liquidated damages to the extent of 30% of the installment paid) within a period of thirty days of the termination, the balance sums remaining from the instalments of sale consideration of the Villa which may till the Termination of this Agreement have been paid by the Purchasers to the Owners.

5. The fixtures and fittings with regard to the flooring and sanitary fittings and amenities like one or more lifts with particular brand, or price range to be provided by the Owners in the said Villa.
6. The Owners shall give possession of the Villa to the Purchasers on or before..... day of20__.
If the Owners fails or neglects to give possession of the Villa to the Purchasers on account of reasons beyond his control and of his agents by the aforesaid date then the Owners shall be liable on demand to refund to the Purchasers the amounts already received by him in respect of the Villa with interest at the same rate as may mentioned in the clause 4.1 herein above from the date

the Owners received the sum till the date the amounts and interest thereon is repaid.

Provided that the Owners shall be entitled to reasonable extension of time for giving delivery of Villa on the aforesaid date, if the completion of Villa is delayed on account of:

- (i) war, civil commotion or act of God ;
- (ii) any notice, order, rule, notification of the Government and/or other public or competent authority/court.
- (iii) any other acts or orders of any person/authority/Court creating situation beyond the control of the Owners.
- (iv) slump in sale of the product/Villas in the said Plot or abrupt withdrawal of finance facility during construction stage as availed or to be availed.

7 PROCEDURE FOR TAKING POSSESSION

- 7.1 The Owners, upon obtaining the occupancy certificate from the competent authority and after the payment made by the Purchasers of all the amounts including taxes and deposits, advances, charges and maintenance charges etc as per this Agreement and any increases therein as per this Agreement shall offer in writing the possession of the

Villa, to the Purchasers in terms of this Agreement to be taken within 3 (three months from the date of issue of such notice and the Owners shall accordingly give possession of the Villa to the Purchasers. The Owners agrees and undertakes to indemnify the Purchasers in case of failure of fulfilment of any of the provisions, formalities, documentation on part of the Owners and vice versa. The Purchasers agree(s) to pay the deposits and other sums including maintenance charges as determined by the Owners or association of Purchasers, as the case may be. The Owners on its behalf shall subject to above, offer to hand over the possession of the Villa to the Purchaseers in writing within 7 days of receiving the occupancy certificate of the Project. whereupon the ALLOTTEE shall be liable to make the payments within notice period irrespective of his/her taking possession of the said Villa or extending the same to be taken within said period of three months.

- 7.2 The Purchasers shall take possession of the Villa within 15 days of the written notice from the Owners to the Purchasers intimating that the said Villa are ready for use and occupancy:

7.3 **FAILURE OF ALLOTTEES TO TAKE POSSESSION OF VILLAS:**

Upon receiving a written intimation from the Owners as per clause 7.1, the Purchasers shall make payments as aforesaid and thereafter within agreed period take possession of the Villa from the Owners by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Owners shall give possession of the Villa to the Purchasers. In case the Purchasers fails to take possession within the time provided in clause 7.1 such Purchasers shall continue to be liable to pay maintenance charges and all other sums as applicable from the date of Occupancy Certificate.

7.4 If within a period of five years from the date of handing over the Villa to the Purchasers, the Purchasers brings to the notice of the Owners any structural defect in the Villa or any defects on account of poor workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Owners at his own cost and if any warranties are applicable such as water proofing, geyser, boilers, lifts, treatment plants etc the Purchasers shall pursue with such supplier/contractor himself or through the concerned Society. In case it is not covered by

warranties and not possible to rectify such defects, then the Purchasers shall be entitled to receive from the Owners, compensation for such defect in the manner as provided under the Act.

8. The Purchasers shall use the Villa or any part thereof or permit the same to be used only for purpose of Residence as also use the garage or parking space only for purpose of keeping or parking vehicle.
9. The Purchasers along with other purchasers of Apartments/Villas in the layout shall join in forming and registering the Society or Association or a Limited Company to be known by such name as the proposed society 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 proposed society within seven days of the same being forwarded by the proposed society to the Purchasers, so as to enable the proposed society to register the common organisation of purchasers. No objection shall be taken by the Purchasers

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 or the proposed society, as the case may be, or any other Competent Authority.

9.1 The proposed society shall, within three months of registration of the Society or Association or Limited Company, as aforesaid, cause to be transferred to the society or Limited Company all the right, title and the interest in the said structure of the Building/Vills in which the said Apartment/Villa is situated.

9.2 The proposed society shall, within three months of registration of the Federation/apex body of the Societies or Limited Company, as aforesaid, cause to be transferred to the Federation/Apex body all the right, title and the interest of in the project land on which the buildings/Villas are constructed.

9.3 The Purchasers over and above the consideration amount or purchase price paid to the Owners as mentioned above shall also prior to taking over possession of the said Villa and execution of Deed of sale and conveyance in favour of

the Purchasers, keep deposited with the Owners and pay to pay the Owners the following sums.

- (i) _____ to the Owners towards formation of Residential unit Owners organization (condominium) with its rules and regulations and Bye-laws.
- (ii) _____ per sq.ft of built up area of the residential unit agreed to be purchased hereunder as and by way of interest free deposit as corpus fund for defraying expenses towards cost of the said special amenities until the formation of the body of apartment/villas owners organization or organizations whereupon such corpus fund with its accounting/ expenses incurred shall be handed over to the organisation /body of villa/ apartment owners which shall look and provide such services. The interest earned on the corpus fund shall be utilized for the purpose stated above and if the interest is insufficient for the purpose then in such event the vendors or the owners organization as the case may require shall call upon the owners to contribute in proportion to their units towards the maintenance of the common facilities, amenities, the said special amenities etc and on such call the purchasers shall be bound to contribute their proportionate share as indicated by the organization for the purpose mentioned above

10. The Purchasers shall on or before delivery of possession of the Villa keep deposited with the Owners, the following amounts :

(i) Rs. for share money, application entrance fee of the Society or Limited Company/Federation/ Apex body.

(ii) Rs. for share money, application entrance fee of the Association of Plot Owners in Phase I & II

(iii) Rs. for formation and registration of the Society or Limited Company..

(iii) Rs. for proportionate share of taxes and other charges/levies in respect of the Society or Limited Company.

(iv) for formation and registration of the Association of Plot Owners in Phase I & II.

(v) for Corpus Fund towards the proportionate share of taxes and other charges/levies in respect of the Association of Plot Owners in Phase I & II.

(vi) Rs..... For Deposit towards Water, Electric,
and other utility and services connection charges.

(vi) Rs..... For Deposit towards Water, Electric,
and other utility and services connection charges
within said Plot for common areas and facilities.

(vii) Rs _____ for deposits of electrical receiving and
Sub Station provided in Layout of the building/s.

(viii) Rs _____ towards Development Charges
subject to increase if any.

11. The Purchasers shall also pay to the Owners a sum of Rs.
..... for reimbursement in lumpsum of all legal
costs, charges and expenses, including professional costs
of the Attorney-at Law/Advocates of the Owners in
connection with formation of the said Society, or Limited
Company, or Apex Body or Federation and for preparing
its rules, regulations and bye-laws and the cost of
preparing and engrossing the conveyance or assignment of
lease etc as the case may be.

12. **REPRESENTATIONS AND WARRANTIES OF THE OWNERS:**

The Owners hereby represents and warrants to the Purchasers as follows:

- (i) The Owners has clear and marketable title with respect to the project land; as declared in the title report annexed to this agreement and has the requisite rights to carry out development upon the project land and also has actual, physical and legal possession of the project land for the implementation of the Project;
- (ii) The Owners 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;
- (iii) There are no litigations pending before any Court of law with respect to the project land or Project except those disclosed in the title report;
- (iv) All approvals, licenses and permits issued by the competent authorities with respect to the Project,

project land and said Villas are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, project land and said Villa shall be obtained by following due process of law and the Owners has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, project land, Villa and common areas;

(v) The Owners 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 Purchasers in manner and to the extent created herein, may prejudicially be affected;

(vi) The Owners 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 project land, including the Project and the said Villa which will, in any manner, affect the rights of Purchasers to the extent as created under this Agreement;

- (vii) The Owners confirms that the Owners is not restricted in any manner whatsoever from selling the said Villa to the Purchasers in the manner contemplated in this Agreement;
- (viii) At the time of execution of the conveyance deed of the structure to the association of Purchasers the Owners shall handover lawful, vacant, peaceful, physical possession of the common areas of the Structure to the Association of the Purchasers;
- (ix) The Owners 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;
- (x) No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received or served upon the

Owners in respect of the project land and/or the Project except those disclosed in the title report.

14. The Purchasers with intention to bring all persons into whosoever hands the Villa may come, hereby covenants with the Owners as follows :

- (i) Not to raise any objection or claims or demands as are inconsistent or any contrary to the provisions of these presents and his/her/its covenants and acceptances as set out in these presents and on the part of Purchasers to be observed and performed as fundamental terms of these presents failure of which shall entitle the Owners to terminate these presents and consequences of termination as aforesaid shall follow.
- (ii) To maintain the Apartment at the Purchasers own cost in good and tenantable repair and condition from the date that of possession of the Villa is taken and shall not do or suffer to be done anything in or the Villa which may be against the rules, regulations or bye-laws or change/alter or make addition in or the Villa itself or any part thereof without the consent of the local authorities, if required.

- (iii) Not to store in the Villa any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the Villa 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 Villa, including entrances of the Villa and in case any damage is caused to the Villa or the Villa on account of negligence or default of the Purchasers in this behalf, the Purchasers shall be liable for the consequences of the breach.

- (iv) To carry out at his own cost all internal repairs to the said Villa and maintain the Villa in the same condition, state and order in which it was delivered by the Owners to the Purchasers and shall not do or suffer to be done anything in or to the Villa or the Villa 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 Purchasers committing any act in contravention of the above provision, the Purchasers shall be responsible and liable for the consequences thereof

to the concerned local authority and/or other public authority.

(v) Not to demolish or cause to be demolished the Villa 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 Villa or any part thereof, nor any alteration in the elevation and outside colour scheme of the Villa and shall keep the portion, sewers, drains and pipes in the Villa 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 Villa and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the Villa without the prior written permission of the Owners and/or the Society or the Limited Company.

(vi) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the project land and the Villa or any part thereof or whereby any increased premium shall become payable in respect of the insurance.

- (vii) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Villa in the compound or any portion of the project land.
- (viii) Pay to the Owners within fifteen days of demand by the Owners, his share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the Villa.
- (ix) 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 Villa by the Purchasers for any purposes other than for purpose for which it is sold.
- (x) The Purchasers shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Villa until all the dues payable by the Purchasers to the Owners under this Agreement are fully paid up.

(xi) The Purchasers 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 Villa 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. The Purchasers shall also observe and perform all the stipulations and conditions laid down by the Society/Limited Company/Apex Body/Federation regarding the occupancy and use of the Apartments/Villas 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.

(xii) Till a conveyance of the structure of the building in which Apartments/Villas is situated is executed in favour of Society/Limited Society, the Purchasers shall permit the Owners and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said

buildings or any part thereof to view and examine the state and condition thereof.

(xiii) Till a conveyance of the project land on which the building in which Apartments/Villas is situated is executed in favour of Apex Body or Federation, the Owners and their surveyors and agents, with or without workmen and others, are and shall remain entitled at all reasonable times, to enter into and upon the project land or any part thereof to view and examine the state and condition thereof.

(xiv) The Purchasers is not entitled to and shall not cause any let or hindrance to the development on the said Plot in any manner howsoever or with the rights of the Owners or any person claiming or to claim by under or in trust for the Owners.

15. The Owners shall maintain a separate account in respect of sums received by the Owners from the Purchasers as advance or deposit, sums received on account of the share capital for the promotion of the Co-operative Society or association or Company or towards the out goings, legal charges and shall utilize the amounts for all or any of the purposes for which they have to be spent till the Co-

operative Society or Company or its Ad hoc Body takes over the management of such affairs and in case of shortfall the Purchasers undertakes to make good and contribute further sums as may be demanded by the Owners or the Co-operative Society or Company or its Ad hoc Body, as the case may be and undertakes to bear and pay the interest as applicable and levied for delay or demur or default in payment of such sums within notified period as per demands raised.

16. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Apartments or of the said Plot and Building or any part thereof. The Purchasers shall have no claim save and except in respect of the Apartment hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, terraces recreation spaces, will remain the property of the Owners until the said structure of the building is transferred to the Society/Limited Company or other body and until the project land is transferred to the Apex Body /Federation as hereinbefore mentioned.

17. **OWNERS SHALL NOT MORTGAGE OR CREATE A CHARGE:**

After the Owners executes this Agreement he shall not mortgage or create a charge on the Apartment 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 Purchasers who has taken or agreed to take such Villas.

18. **BINDING EFFECT:**

Forwarding this Agreement to the Purchasers by the Owners does not create a binding obligation on the part of the Owners or the Purchasers until, firstly, the Purchasers 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 Purchasers and secondly, appears for registration of the same before the concerned Sub Registrar as and when intimated by the Owners. If the Purchasers(s) fails to execute and deliver to the Owners this Agreement within 30 (thirty) days from the date of its receipt by the Purchasers and/or appear before the Sub-Registrar for its registration as and when intimated by the Owners, then the Owners shall serve a notice to the Purchasers for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the

Purchasers, application of the Purchasers shall be treated as cancelled and all sums deposited by the Purchasers in connection therewith including the booking amount shall be returned to the Purchasers without any interest or compensation whatsoever.

19. **ENTIRE AGREEMENT:**

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 said apartment/plot/building/Villa, as the case may be.

20. **RIGHT TO AMEND:**

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

21. **PROVISIONS OF THIS AGREEMENT APPLICABLE TO PURCHASERS / SUBSEQUENT PURCHASERS:**

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 Purchasers of the Apartment, in case of a transfer, as the said obligations go along with the Apartment for all intents and purposes.

22. **SEVERABILITY:**

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other 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 Act or the Rules and Regulations made thereunder or the applicable law, 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.

23. **METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT:**

Wherever in this Agreement it is stipulated that the Purchasers has to make any payment, in common with other Purchasers in Project, the same shall be in proportion to the carpet area of the Apartments/Villas to

the total carpet area of all the Apartments/Villas in the Project.

24. **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.

25. **PLACE OF EXECUTION:**

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

26. The Purchasers and/or Owners 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 and the Owners will attend such office and admit execution thereof.
27. That all notices to be served on the Purchasers and the Owners as contemplated by this Agreement shall be deemed to have been duly served if sent to the Purchasers or the Owners by Registered Post A.D and notified Email ID/Under Certificate of Posting at their respective addresses specified below:

NAME OF ALLOTTEES:

(PURCHASERS Address)

Notified Email ID:_____

M/s Owners name

(Owners Address)

Notified Email ID: _____

It shall be the duty of the Purchasers and the Owners to inform each other of any change in address subsequent to

the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the Owners or the Purchasers, as the case may be.

28. **JOINT ALLOTTEES:**

That in case there are Joint Purchasers all communications shall be sent by the Owners to the Purchasers 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 Purchasers.

29. **STAMP DUTY AND REGISTRATION:**

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

30. **GST AND CESS OR OTHER LEVIES/IMPOST
WHATSOEVER:**

The GST, Cess and all other levies and impost whatsoever now or hereafter payable on this Agreement or in relation thereto and on any and every other sums that the Purchasers is liable to pay to the Owners or proposed Society or Apex Body or on their behalf to the Owners shall be borne by the Purchasers.

31. **DISPUTE RESOLUTION:**

Any dispute between parties shall be settled amicably. In case of failure to settle the dispute amicably, which shall be referred to the Goa Real Estate Regulatory Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, thereunder.

32. **GOVERNING LAW:**

That 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 within the State of Goa will have the jurisdiction for this Agreement.

32. The Purchasers have prior to the execution of this Agreement, satisfied themselves about the title of the Owners of the said built up property being good, clear and marketable and has accepted the same.

33. Possession of the said Villa has not been delivered to the Purchasers.

34. The Purchasers hereby agrees to pay TDS as applicable and any future tax levied by the Central and Goa Government on the consideration payable to the Owners.

THE SCHEDULE HEREINABOVE REFERRED:

All that 6 **bedroom** self contained Villas located on the floor in Villas named “_____”in **Phase II** _____ identified as Villas admeasuring _____ **Sq.ft** (_____ **Sq.meters**) along with proportionate undivided share of land appurtenant thereto as shown in the floor plan annexed hereto in red colour shading as **Annexure “B”** and bounded as follows:-

North: By Partly plot No. 252 to Partly plot No. 268

South: By 8.00meter wide Internal Road

East: By 8.00meter wide Internal Road

West: Byby plot No. 339

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET
AND SUBSCRIBED THEIR RESPECTIVE HANDS HERETO ON
THE DAY AND YEAR FIRST HEREINABOVE WRITTEN IN
THE PRESENCE OF WITNESSES.

Signed, executed and delivered _____)

for and on behalf of the _____)

within named Owners

)

Indo Saigon Agency

)

by their authorized signatories

)_____

Left hand finger prints

Right hand finger prints

1.	<div></div>	1.	<div></div>
2.	<div></div>	2.	<div></div>
3.	<div></div>	3.	<div></div>
4.	<div></div>	4.	<div></div>
5.	<div></div>		<div></div>

2)) _____

Left hand finger prints

Right hand finger prints

1.

1.

2.

2.

3.

3.

4. 4. 4.

5.

Signed, executed and delivered)
By the within named)
PURCHASERS)
1.) _____

Left hand finger prints Right hand finger prints

1.

1.

2.

2.

3.



3.



4.



4.



5.



5.



1.)_____

Left hand finger prints

1.

2.

3.

4.

5.

Right hand finger prints

1.

2.

3.

4.

5.

Witnesses:

1. _____

2. _____

LETTER HEAD OF THE COMPANY

Date:-

To,

Name of the Allottee,

r/o.....

Sub:- **Documents pertaining to Villa _____**

Sir/Madam,

As required and in compliance with the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations made thereunder, the following documents are submitted to you:-

ANNEXURE -A

The original copy of the Agreement for Construction and Sale dated _____ duly executed before the Sub-Registrar of _____, Tiswadi-Goa, under registration no. _____ dated _____.

ANNEXURE -B

Authenticated copies of Form I & XIV showing title of the company to the project land.

ANNEXURE -C

Authenticated copies of the plans of the Layout as approved by the Town and Country Planning Department dated _____, Development Permission dated _____, NOC by the Department of Public Health dated _____, Construction license issued by the Village Panchayat of _____dated _____

ANNEXURE -D

(Authenticated copies of the plans and specifications of the Villa agreed to be purchased by the Purchasers as approved by the Town and Country Planning Department dated _____, Development Permission dated _____, NOC by the Department of Public Health dated _____, Construction license issued by the Village Panchayat of _____ dated _____)

ANNEXURE – E

(Specification and amenities for the Villa/s),

ANNEXURE –F

(Authenticated copy of the Registration Certificate of the Project granted by the Real Estate Regulatory Authority).

Received of and from the Purcahsers above named the sum of Rupees on execution of Agreement for Construction and sale dated _____ towards Earnest Money Deposit or application fee.

I say received.

The OWNERS