

AGREEMENT TO SELL

THIS AGREEMENT TO SELL is made and executed in this City of **Quepem**, Taluka and Sub – District of **Quepem**, District of **South Goa**, State of **Goa**, on this ____ day of the month of _____ in the Christian year of **Two Thousand and Eighteen** (__/ __/2018);

BY AND BETWEEN

1. **M/s TALAK HOMES & ESTATES**, a partnership firm, with PAN Card No. _____, GSTN No. _____, TAN No. _____ having its office at Ashiyana, Comba, Margao, Salcete – Goa, comprising of the following partners:

a. **Mr. Madhav Vishnu Talak**, son of Mr. Vishnu Talak, aged about 62 years, married, business, Indian National, having PAN Card No. _____, Aadhar Card No. _____, and

b. **Mrs. Sheela Madhav Talak**, wife of Mr. Madhav Vishnu Talak, aged about 53 years, married, business, Indian National, having PAN Card No. _____, Aadhar Card No. _____, both residents of Comba, Margao, Salcete – Goa, and

c. **Mr. Arun Vishnu Talak**, son of Mr. Vishnu Talak, aged about 58 years, married, business, Indian National, having PAN Card No. _____, Aadhar Card No. _____ and resident of Indradhanush Apartments, Borda, Margao, Salcete – Goa, with the above said partners, Mrs. Sheela Madhav Talak and Mr. Arun Vishnu Talak represented herein by their duly constituted attorney and the Managing Partner of the Firm, **Mr. Madhav Vishnu Talak**, so constituted vide Power of Attorney dated July 5, 2010 executed before the Notary Public Adv. R. M. Shinkre under Reg. No. 52346, hereinafter referred to as the “**PROMOTER**” (which expression shall, unless repugnant to the meaning or context thereof, be deemed to mean and include its partners, successors and assigns) of the **FIRST PART**;

AND

2. **Mrs. DOLOROSA LUIS**, daughter of Mr. Thomas D'Cunha and widow of late Mr. Tony Luis, aged about 45 years, widow, housewife, Indian National, having PAN Card No. _____ and Aadhar Card No. _____, and

3. **Ms. DAASHA MECONA LUIS**, daughter of late Mr. Tony Luis, aged about 21 years, spinster, student, Indian National, having PAN Card No. _____ and Aadhar Card No. _____, and

4. **Mr. DONVO RALVO LUIS**, son of late Mr. Tony Luis, aged about 18 years, bachelor, student, Indian National, having PAN Card No. _____ and Aadhar Card No. _____, all residents of H.No.156, Condi, Quepem, Goa and all represented herein by their duly constituted attorney the above said **Mr. Madhav Vishnu Talak**, so constituted vide Power of Attorney dated October 4, 2016 duly executed before the Notary Public, Adv. G. A Hegde Desai under Reg. No.857/16, and

5. **Mr. JEETENDRA GAONKAR**, son of Ramdas Nilu Gaonkar, aged about 39 years, married, businessman, Indian National, having PAN Card No. _____ and Aadhar Card No. _____, and his wife

6. **Mrs. SUJAL JEETENDRA GAONKAR**, daughter of Chandra Shet Dessai, aged about 36 years, married, housewife, Indian National, having PAN Card No. _____ and Aadhar Card No. _____, both residents of H. No.13, Pirla (Maina), Quepem, Goa, both represented herein by their duly constituted attorney the above said **Mr. Madhav Vishnu Talak**, so constituted vide Power of Attorney dated June 16, 2008 duly executed before the Notary Public, Adv. A.V. Prabhu Dessai under Reg. No.9868/08, all hereinafter referred to as the "**LAND OWNERS**" (which expression shall, unless it is repugnant to the meaning or the context thereof, be deemed to mean and include their respective heirs, executors, administrators and assigns) of the **SECOND PART**;

AND

7. _____, hereinafter referred to as the "**ALLOTTEE**" of the **OTHER PART**.

WHEREAS there exists in the town of Quepem of the Taluka of Quepem, an immovable property named '*Varzea Bimbigal*' also known as "*Bhinga*", which immovable property shall hereinafter be called the '**Entire Property**' and is more particularly described in the **Schedule 'A'** appended herein under;

AND WHEREAS the Entire Property is inscribed in transmission in the Land Registration Office of Quepem in the name of Cabido da Se Primacial e Cathedral da Arquidiocese de Goa e Damao;

AND WHEREAS by a Deed of Perpetual Lease dated May 31, 1997, the said Cabido da Se Primacial e Cathedral da Arquidiocese de Goa e Damao leased to Mrs. Rosalina D'Cunha in perpetuity, Plot E of the Entire Property, which deed is duly registered in the Office of the Sub - Registrar of Quepem under Reg. No. 430 at pages 445 to 463 of Book No. I, Vol No.152;

AND WHEREAS the said Deed was rectified by a Deed of Rectification dated March 23, 1998 also duly registered in the Office of the Sub - Registrar of Quepem under Reg. No. 227 at pages 253 to 260 of Book No. I, Vol No.164;

AND WHEREAS the said Deed was further rectified by a Deed of Rectification dated July 8, 1999 also duly registered in the Office of the Sub -Registrar of Quepem under Reg. No. 387 at pages 365 to 376 of Book No. I, Vol No.195;

AND WHEREAS the said Mrs. Rosalina D'Cunha, who was the widow of late Mr. Thomas Augusto D'Cunha, expired, and Inventory Proceedings bearing Inventario Proceedings No.6/2001/Q were instituted in the Court of the Comarca Judge of Salcete and Quepem, the said Plot E having been described therein under Item No. 3;

AND WHEREAS by Judgment and Decree dated June 30, 2001, the said Plot E was allotted to the Land Owner at Serial No. 2 herein;

AND WHEREAS the Land Owner at Serial No. 2 was married to late Mr. Tony Luis;

AND WHEREAS by a letter dated May 1, 2008, the said Cabido da Se Primacial e Cathedral da Arquidiocese de Goa e Damao gave its No Objection to the Land Owner at Serial No. 2 and her late husband to selling the structures or buildings constructed in the said Plot E;

AND WHEREAS by an Agreement for Development dated June 16, 2008, executed before the Notary Public, Adv. A.V. Prabhu Dessai under Reg. No.9865/08, the Land Owner at Serial No. 2 and her late husband, the said Mr. Tony Luis, entrusted the said Plot E for development to **the PROMOTER** herein;

WHEREAS the said Mr. Tony Luis expired on January 2, 2016 and Inventory Proceedings bearing Regular Inventario Proceedings No. 21/2016/B were conducted on his death in the Court of the Civil Judge Junior Division, Quepem, the said Plot E and Plot B of the Entire Property having been described therein under Item No. 1;

AND WHEREAS in the partition effected in the said Inventory Proceedings, the said Plot E was allotted in the proportion of half to the Land Owner at Serial No. 2 and quarter each to the Land Owner at Serial No. 3 and Land Owner at Serial No. 4, the partition having been confirmed by Judgment and Decree dated July 29, 2016;

AND WHEREAS the said Plot E is more particularly described in the **Schedule 'B'** appended herein under,

AND WHEREAS by a Deed of Perpetual Lease dated February 20, 1997, duly registered in the Office of the Sub - Registrar of Quepem, under Reg. No. 134, at pages 436 to 452 of Book No. I, Vol No. 140, the said Cabido da Se Primacial e Cathedral da Arquidiocese de Goa e Damao leased to Mrs. Joaquina Inocencia da Costa alias Jesuina Mascarenhas, in perpetuity, Plots A and F of the Entire Property;

AND WHEREAS the said Deed was rectified by a Deed of Rectification dated April 20, 1998 duly registered in the Office of the Sub -Registrar of Quepem under Reg. No. 196 at pages 168 to 180 of Book No. I, Vol No.163;

AND WHEREAS by a Deed of Perpetual Sub - Lease dated July 23, 2003 duly registered in the Office of the Sub - Registrar of Quepem under Reg. No. 464 at pages 1 to 19 of Book No. I, Vol No. 302, the said Mrs. Joaquina Inocencia da Costa alias Jesuina Mascarenhas sublet, in perpetuity, Plot F of the entire property to Mrs. Josida Rodrigues, wife of Mr. Victor Rodrigues;

AND WHEREAS by a Deed of Perpetual Sub - Lease dated January 22, 2004 duly registered in the Office of the Sub - Registrar of Quepem under Reg. No. 85 at pages 134 to 163 of Book No. I, Vol No. 318, the said Mrs. Josida Rodrigues and her husband, Mr. Victor Rodrigues, sublet, in perpetuity, Plot F of the Entire Property to the Land Owner at Serial No. 5 herein;

AND WHEREAS the Land Owner at Serial No. 5 is married to the Land Owner at Serial No. 6 and hence the Land Owner at Serial No. 6 has acquired rights in respect of the perpetual lease of the said Plot F;

AND WHEREAS by its letter dated May 1, 2008, the said Cabido da Se Primacial e Cathedral da Arquidiocese de Goa e Damao has given its No Objection to the Land Owners at Serial No. 5 and 6, subletting the said Plot F;

AND WHEREAS by an Agreement for Development dated June 16, 2008, executed before the Notary Public, Adv. A.V. Prabhu Dessai, under Reg. No.9867 / 08, the Land Owners at Serial No. 5 and 6 entrusted the said Plot F to **the PROMOTER** herein for the purpose of development;

AND WHEREAS the said Plot F of the Entire Property is more particularly described in the **Schedule 'C'** appended herein under,

AND WHEREAS the said Plots E and F of the Entire Property, referred to herein above, are adjoining each other and together form one contiguous property, have a separate, distinct and independent identity, which shall hereinafter be called the '**Project Land**' and is more particularly described in the **Schedule 'D'** appended herein under;

AND WHEREAS the PROMOTERs have thus acquired development rights to the Project Land, more particularly described in **Schedule 'D'** appended herein under and more particularly demarcated and delineated in red ink in the plan appended herewith, and is entitled and enjoined up to construct thereon building / s in accordance with the terms and conditions agreed upon by the Land Owners and **the PROMOTER**;

AND WHEREAS there are no legal impediments on the Project Land, and **the PROMOTER's** covenant that the same is without any encumbrance.

AND WHEREAS the PROMOTER is in possession of the Project Land;

AND WHEREAS the PROMOTER has proposed to construct on the Project Land, a residential cum commercial complex to be known as "**Shivam**", comprising of 2 wings and an independent bungalow, with the front wing comprising of commercial shops on the ground floor, and residential apartments on the first, second, third and fourth floor and the rear wing comprising of stilt parking on the ground floor, and residential apartments on the upper ground, first, second, third and fourth floors.

AND WHEREAS the ALLOTTEE has agreed to purchase an Apartment bearing number _____ on the _____ floor, (herein after referred to as the '**Said Apartment**') in the _____ wing of the Building called "**Shivam**", (herein after referred to as the said "**Building**") being constructed on the Project Land by **the PROMOTER**.

AND WHEREAS the PROMOTER has appointed an Architect registered with the Council of Architects and such Agreement is as per the Agreement prescribed by the Council of Architects;

AND WHEREAS the PROMOTER has registered the Project under the provisions of the Real Estate (Regulation and Development) Act, 2016 and rules framed thereunder (the '**Said Act**'), with the Real Estate Regulatory Authority at Goa, under No _____; authenticated copy is attached in **ANNEXURE '1'**; hereto;

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

AND WHEREAS by virtue of the Agreement for Development dated June 16, 2008, executed before the Notary Public, Adv. A.V. Prabhu Dessai under Reg. No.9865/08 and Agreement for Development dated June 16, 2008, executed before the Notary Public, Adv. A.V. Prabhu Dessai, under Reg. No.9867 / 08 **the PROMOTER** has sole and exclusive right to sell the Apartments in the said building/s to be constructed by **the PROMOTER** on the Project Land and to enter into Agreement/s with **the ALLOTTEE(s)** of the Apartments to receive the sale consideration in respect thereof;

AND WHEREAS the Conversion Sanad in respect of the Project Land dated October 7, 2008 under No. AC-I/SG/CONV/69/2008 issued by the Additional Collector – I of South Goa, Development Permission from the Town and Country Planning Department, Quepem, dated February 22, 2010 under No. TPQ/CT/QPM/170/2010/123 and dated October 14, 2017 under No. TPQ/CT/Quepem/170/2017/1110 and Construction License dated August 23, 2010 bearing No. 1/15/2010/QMC and Construction License dated February 23, 2018 bearing No. QMC/C.Lic./Tech-Sec/2017-18/671; issued by the Quepem Municipal Council, and **the ALLOTTEE** has acknowledged the receipt of the same;

AND WHEREAS the authenticated copies of Certificate of Title issued by the attorney at law or Legal Practitioner of **the PROMOTER**, showing the nature of the title of **the PROMOTER** to the Project Land on which the Apartments are constructed or are to be constructed, have been submitted to the Real Estate Regulatory Authority at Goa, under No _____; authenticated copy is attached in **ANNEXURE '1'** hereto;

AND WHEREAS the authenticated copies of the plans of the Layout as approved by the concerned Competent Authority and according to which the construction of the buildings and open spaces are proposed to be provided for on the said project have been submitted to the Real Estate Regulatory Authority at Goa, under No _____; authenticated copy is attached in **ANNEXURE '1'** hereto;

AND WHEREAS the authenticated copies of the plans and specifications of the Apartment agreed to be purchased by **the ALLOTTEE**, as sanctioned and approved by the Competent Authority wherever applicable. The layout plan (marked in red colour lines in the plan) of the apartment/shop has been annexed and marked as **ANNEXURE '2'** hereto;

AND WHEREAS the PROMOTER has the approvals from the concerned competent authority(s) to the plans, elevations, sections of the said building/s and shall obtain the balance approvals from various authorities from time to time, so as to obtain Building Completion Certificate or Occupancy Certificate of the said Building.

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 PROMOTER** while developing the Project Land and the Said Building and upon due observance and performance of which only the completion or occupancy certificate in respect of the Said Building/s shall be granted by the concerned competent authority;

AND WHEREAS the PROMOTER has accordingly commenced construction of the Said Building/s in accordance with the said approved plans.

AND WHEREAS the ALLOTTEE has approached **the PROMOTER** for allotment of an Apartment No. onfloor in wing ____ situated in the Said Building being constructed

in Project Land by **the PROMOTER**. The layout plan (marked in red colour lines in the plan) of the apartment/shop has been annexed and marked as **ANNEXURE '2'** hereto;

AND WHEREAS the carpet area as defined under clause (k) of Section 2 of the Said Act, of the said Apartment is _____ square meters;

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 ALLOTTEE** has paid to **the PROMOTER** a sum of Rs..... (Rupees) only, being an advance / part payment or an Application fee as provided in Section 13 of the Said Act, (the payment and receipt whereof **the PROMOTER** both admit and acknowledge) and **the ALLOTTEE** has agreed to pay to **the PROMOTER**, the balance of the sale consideration in the manner hereinafter appearing.

AND WHEREAS, under Section 13 of the Said Act, **the PROMOTER** is required to execute a written Agreement for sale of the Said Apartment with **the ALLOTTEE**, being in fact these presents, and also to register said Agreement under the Registration Act, 1908.

AND WHEREAS in accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, **the PROMOTER** hereby agrees to sell and **the ALLOTTEE** hereby agrees to purchase the Apartment along with parking space to be allotted to **the ALLOTTEE**.

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

1. **The PROMOTER** shall construct the said residential cum commercial complex to be known as "**Shivam**", comprising of 2 wings and an independent bungalow, on the Project Land, with the front wing comprising of commercial shops on the ground floor, and residential apartments on the first, second, third and fourth floor and the rear wing comprising of stilt parking on the ground floor, and residential apartments on the upper ground, first, second, third and fourth floors, in accordance with the plans, designs and specifications as approved by the concerned competent authority from time to time wherever applicable.

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

1. (a) (i) **The ALLOTTEE** hereby agrees to purchase from **the PROMOTER** and **the PROMOTER** hereby agrees to sell to **the ALLOTTEE** Apartment No. of the type of carpet area admeasuring sq. mts. The Apartment shall also have an carpet area of balcony of ____ sq. mts. with an terrace area of _____ sq. mts. if any, on floor in the building _____ / wing (hereinafter referred to as "**the Apartment**") as shown in thereof the layout plan (marked in red colour lines in the plan) of the apartment/shop has been annexed and marked as hereto annexed **ANNEXURE '2'** for the consideration of Rs. which includes the proportionate incidence of common areas and facilities appurtenant to the premises, the nature, extent and description of the common areas, facilities and specifications which are more particularly described in the **SCHEDULE 'F'** annexed herewith.

(ii) **The PROMOTER** hereby agrees to allot to **the ALLOTTEE** _____ parking bearing No. ____ situated at _____ Basement and/or stilt and /or _____ podium being constructed in the Project Land.

1. (b) **The ALLOTTEE** has paid on or before execution of this Agreement, a sum of Rs. _____ (not exceeding 10% of the total consideration) as advance payment or application fee and hereby agrees to pay to **the PROMOTER**, the balance amount of Rs.(Rupees) which are more particularly described in the **SCHEDULE 'G'** annexed herewith.

Further, No Amount paid by the Cheque, Demand Draft or Pay Order, shall be deemed to have been received by **the PROMOTER**, until the value thereof is realised in the Bank Account of **the PROMOTER**.

1. (c) The Total Price above excludes Taxes (consisting of tax paid or payable by **the PROMOTER** by way of Infrastructure Tax, Goods and Service Tax and Cess or any other similar taxes which may be levied, in connection with the construction of and carrying out the Project payable by **the PROMOTER**), up to the date of handing over the possession of the Apartment, which amounts shall be payable by **the ALLOTTEE** to **the PROMOTER** as specified herein. Further, that the Total Price includes Input Tax Credit Benefit of Goods and Service Tax aforementioned in the Clause 1 (a) Sub Clause (i). Further, that **the PROMOTER** shall be entitled to deposit all amounts as received by **the ALLOTTEE** towards the payment of Goods and Service Tax, in a separate account, for the purpose of the prescribed monthly payments of Goods and Service Tax Return filings.

1. (d) **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 / taxes or other which may be levied or imposed by the competent authority / Local Bodies / Government from time to time, or in the event of any untoward rise in raw materials to be utilized by **the PROMOTER** for the

Project, arising out of incidents of Force Majeure, Natural Calamity, War and Rebellion or any other incident of a like nature. **The PROMOTER** 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 PROMOTER** 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.

1. (e) **The PROMOTER** 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 agree. The provision for allowing rebate and such rebate shall not be subject to any revision / withdrawal, once granted to **the ALLOTTEE** by **the PROMOTER**.
1. (f) **The PROMOTER** 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 four percent. The total price payable for the carpet area shall be recalculated upon confirmation by **the PROMOTER**. If there is any reduction in the carpet area within the defined limit then **the PROMOTER** shall refund the excess money paid by **the ALLOTTEE** within forty-five days with annual interest at the rate specified in the Goa Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017 (hereinafter referred to as the "**Said Rules**") from the date when such an excess amount was paid by **the ALLOTTEE**. If there is any increase in the carpet area allotted to **the ALLOTTEE**, **the PROMOTER** shall demand additional amount from **the ALLOTTEE** as per the next milestone of the Schedule of Payment which are more particularly described in the **SCHEDULE 'G'** annexed herewith. 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 ALLOTTEE** authorizes **the PROMOTER** 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 PROMOTER** may in its sole discretion deem fit and **the ALLOTTEE** undertakes not to object / demand / direct **the PROMOTER** to adjust his payments in any manner.

Note: Each of the instalments mentioned in the sub clause (ii) and (iii) shall be further subdivided into multiple instalments linked to number of basements / podiums / floors in case of multi-storied building / wing.

- 2.1 **The PROMOTER** 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 Apartment to **the ALLOTTEE**, obtain from the concerned competent authority occupancy and / or completion certificates in respect of the Apartment.

2.2 ESSENCE OF CONTRACT:

2.2 (a) Time is essence for **the PROMOTER** as well as **the ALLOTTEE**. **The PROMOTER** shall abide by the time schedule for completing the project and handing over the Apartment to **the ALLOTTEE** and the common areas to the association of **the ALLOTTEE's** after receiving the occupancy certificate or the completion certificate or both, as the case may be, subject to all **the ALLOTTEE's** paying all the consideration, and other sums due and payable to **the PROMOTER** per the terms of this Agreement. Similarly, **the ALLOTTEE** shall make timely payments of the instalments and other dues payable by him / her and meeting the other obligations under this Agreement subject to the simultaneous completion of construction by **the PROMOTER** as provided in clause 1 (b) herein above, ("**Schedule of Payment** which are more particularly described in the **SCHEDULE 'G'** annexed herewith").

2.2 (b) **The PROMOTER** shall issue Demand Notice to **the ALLOTTEE** for each of the instalments, demanding payment of the instalment relating to completion of concerned stage of construction, as per the Schedule of Payment which are more particularly described in the **SCHEDULE 'G'** annexed herewith.

2.2 (c) The parties do hereby agree that time for payment of the instalments herein fixed is the essence of this contract and that delay of more than 15 (fifteen) days in payment of any such instalments or part thereof shall be deemed to be the reasonable time and cause for **the PROMOTER** to terminate this agreement. In that regard, it is agreed between the parties hereto that, in case of such delay, **the PROMOTER** shall have absolute right and discretion to accept payment of any instalments or part thereof beyond the prescribed time along with interest as specified in the Goa Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosure on Website) Rules, 2017 (i.e. State Bank of India Highest Marginal Cost of Lending Rate plus Two Percent) on such delayed instalments, but such acceptance of delayed payment shall not be deemed to be the waiver of the right of termination of the Agreement by **the PROMOTER** and that it shall not affect the right of **the PROMOTER** to terminate this Agreement on that count or for that delay, in the future. It is hereby clarified that such acceptance of delayed payment shall not in any way be construed as deviation from this Agreement and shall not in any way, change or alter the Schedule of Payment of further instalments which are more particularly described in the **SCHEDULE 'G'** annexed herewith.

2.2 (d) Delay in making Payment of the instalments fixed herein may hamper the progress of construction of the Project and **the PROMOTER** shall not be held responsible for delay in completion of the stages of construction and consequent delay in total completion and delivery of the said premises to all **the ALLOTTEE** within the time prescribed herein. It is clarified that such delay if any in completion stages of construction or delay in total completion or delay in delivery / possession may not be equal to or in proportion to the number of days of delay in making payment of instalment/s.

3. **The PROMOTER** hereby declares that the Floor Area Ratio available as on date in respect of the Project Land is square meters only and **the PROMOTER** has planned to utilize Floor Area Ratio of _____ by availing of TDR or FAR 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 PROMOTER** has disclosed the Floor Area Ratio of _____ as proposed to be utilized by him on the Project Land in the said Project and **the ALLOTTEE** has agreed to purchase the said Apartment based on the proposed construction and sale of apartments to be carried out by **the PROMOTER** by utilizing the proposed Floor Area Ratio and on the understanding that the declared proposed Floor Area Ratio shall belong to **the PROMOTER** only.

4 TERMINATION, NOTICE AND REFUND OF MONEY

4.1 If **the PROMOTER** fails to abide by the time schedule for completing the project and handing over the Apartment to **the ALLOTTEE**, **the PROMOTER** agrees to pay to **the ALLOTTEE**, who does not intend to withdraw from the project, interest as specified in the Rule, on all the amounts paid by **the ALLOTTEE**, for every month of delay, till the handing over of the possession. **The ALLOTTEE** agrees to pay to **the PROMOTER**, interest as specified in the Rules, on all the delayed payment which become due and payable by **the ALLOTTEE** to **the PROMOTER** under the terms of this Agreement from the date the said amount is payable by **the ALLOTTEE** to **the PROMOTER**.

4.2 Without prejudice to the right of **the PROMOTER** to charge interest in terms of sub clause 4.1 above, on **the ALLOTTEE** committing default in payment on due date of any amount due and payable by **the ALLOTTEE** to **the PROMOTER** under this Agreement (including his / her proportionate share of taxes levied by concerned local authority and other outgoings) and on **the ALLOTTEE** committing three defaults of payment of instalments, **the PROMOTER** may at his own option, terminate this Agreement; provided that, **the PROMOTER** shall give notice of 15 (fifteen) days in writing to **the ALLOTTEE**, by Registered Post AD 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 PROMOTER** within the period of notice then at the end of such notice period, **the PROMOTER** shall be entitled to terminate this Agreement.

Provided further that upon termination of this Agreement as aforesaid, **the PROMOTER** shall refund to **the ALLOTTEE**, only the 85% (eighty-five per cent) of the amounts received till then by **the PROMOTER** from or on behalf of **the ALLOTTEE**, further deducting therefrom the amount of Taxes, Duties and Levies if any contained therein and/or already remitted to the concerned authorities, within a period of sixty days of the termination. No interest shall be payable, at all, by **the PROMOTER** on such amounts to be refunded.

4.3 It is specifically agreed that such refund shall be collected by **the ALLOTTEE** from the Registered Office of **the PROMOTER** by giving to **the PROMOTER**, at least, 48 hours' notice, prior to arrival of **the ALLOTTEE** to collect such refund. Such refund shall be made by Cheque payable at Margao, Goa.

Further, Failure of **the ALLOTTEE** to collect the amount of refund when called by **the PROMOTER** shall not vitiate the termination of this Agreement of such notice of Termination.

4.4 In the event **the ALLOTTEE** has obtained any loan on the said premises or has created any encumbrance thereon, **the PROMOTER** shall be entitle to pay, out of such amount to be refunded, all such amount as to release the said premises from such loan liability and/or encumbrance, directly to the concerned bank/financial institution and the same shall be deemed to be the payment made by **the PROMOTER** to **the ALLOTTEE**.

4.5 **The PROMOTER** shall not be liable to pay to **the ALLOTTEE** any interest on the amount so to be refunded and upon termination of this Agreement and refund of aforesaid amount by **the PROMOTER**. **The PROMOTER** shall be at liberty to dispose of and sell the said premises to such person and ay such price as **the PROMOTER** may, in its absolute discretion, think fit.

Further, at the time of collecting such refund, the parties hereto shall sign, execute and register necessary Deed of Cancellation in that regard, if found necessary.

5. 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 PROMOTER** in the said Building and the Apartment as are more particularly described in the **SCHEDULE 'F'** annexed herewith hereto.

6. **COMPLETION AND DELIVERY:**

6.1 **The PROMOTER** shall give possession of the Apartment to **the ALLOTTEE** on or before..... day of20____. If **the PROMOTER** fails or neglects to give

possession of the Apartment to **the ALLOTTEE** on account of reasons beyond his control and of his agents by the aforesaid date then **the PROMOTER** shall be liable on demand to refund to **the ALLOTTEE** the amounts already received by him in respect of the Apartment with interest at the same rate as may mentioned in the clause 4.1 herein above from the date **the PROMOTER** received the sum till the date the amounts and interest thereon is repaid.

Further, provided that **the PROMOTER** shall be entitled to reasonable extension of time for giving delivery of Apartment on the aforesaid date, if the completion of building in which the Apartment is to be situated 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.

6.2 **The PROMOTER** shall not incur any liability if they are unable to complete the said premises and/or deliver possession of the said premises of **the ALLOTTEE** within the period stipulated herein, if the completion of the same is delayed by reason of non-availability of steel and/or cement and/or other building materials or water supply or electric power or for any other reason or unforeseen circumstances, beyond the control of **the PROMOTER**, including withholding of grant of Completion Certificate and/or the Occupancy Certificate by the concerned Authorities. In any of the aforesaid events, **the PROMOTER** shall be entitled to reasonable extension of time for delivery of the said premises as may be certified by the Architect or agreed mutually between the parties hereto.

7.1 **PROCEDURE FOR TAKING POSSESSION:** **The PROMOTER**, 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 Apartment 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 PROMOTER** shall give possession of the Apartment to **the ALLOTTEE**. **The PROMOTER** agrees and undertakes to indemnify **the ALLOTTEE** in case of failure of fulfilment of any of the provisions, formalities, documentation on part of **the PROMOTER**.

Further, **the ALLOTTEE** agrees to pay the maintenance charges as determined by **the PROMOTER** or association of **ALLOTTEE's**, as the case may be. **The PROMOTER** on its behalf shall offer the possession to **the ALLOTTEE** in writing within 7 days of receiving the Occupancy Certificate of the Project.

7.2 **The ALLOTTEE** shall take possession of the Apartment within 15 (fifteen) days of the written notice from **the PROMOTER** to **the ALLOTTEE**, intimating that the Apartment is ready for use and occupancy.

7.3 At the time of taking delivery of the said premises from **the PROMOTER**, **the ALLOTTEE** shall sign and execute the following:

- a) "Letter of Possession" based on the standard format of **the PROMOTER**.
- b) "Deed of Sale" for transfer of the said premises, in the name of **the ALLOTTEE** and/or in the name of the Nominee/s of **the ALLOTTEE**.
- c) Transfer Form for House-Tax Transfer, and application, undertaking, affidavit etc.
- d) Transfer form for Electricity and Water connection, and application, undertaking, affidavit, etc.
- e) Bye-Laws, Declaration and other forms regarding formation of Society or Maintenance Society or any other Entity including membership forms.

7.4 **FAILURE OF ALLOTTEE TO TAKE POSSESSION OF THE APARTMENT:** Upon receiving a written intimation from **the PROMOTER** as per clause 7.1, **the ALLOTTEE** shall take possession of the Apartment from **the PROMOTER** by paying all amounts, executing necessary indemnities, undertakings and such other documentation as specified in this Agreement, and **the PROMOTER** shall give possession of the Apartment to **the ALLOTTEE**. In case **the ALLOTTEE** fails to take possession within the time provided in clause 7.2 such **the 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 Apartment, the management and maintenance of the said Project and the Building thereon.

7.5 **DEFECT LIABILITY PERIOD:** If within a period of five years from the date of handing over the Apartment to **the ALLOTTEE**, **the ALLOTTEE** brings to the notice of **the PROMOTER** any structural defect in the Apartment or the building in which the Apartment is situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by **the PROMOTER** 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 PROMOTER**, compensation for such defect in the manner as provided under the Act. In case **the ALLOTTEES** carry out any work within the apartments after taking possession, resulting in cracks and dampness or any other defect within or to the adjoining apartment / s, then in such an event **the PROMOTER** shall not be liable to rectify or pay compensation. But **the PROMOTER** may offer services to rectify such defects with nominal charges. Hairline cracks and dampness caused due to settlement, humidity, variations in temperature, electrical conduits, general wear and tear etc cannot be considered as defective work.

8. **The ALLOTTEE** shall use the Apartment or any part thereof or permit the same to be used only for purpose of *[residence/office/show-room/shop/godown] or as per the applicable rules and regulations. He shall use the parking space only for purpose of keeping or parking a vehicle.
9. **The ALLOTTEE** along with other allottee(s) of Apartments in the Building shall join in forming and registering the Society or Association or a Limited Company to be known by such name as **the PROMOTER** 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 PROMOTER** within 7 (seven) days of the same being forwarded by **the PROMOTER** to **the ALLOTTEE**, so as to enable **the PROMOTER** to register the common organisation of **the ALLOTTEE's**. 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.
- 9.1 Within 15 days after notice in writing is given by **the PROMOTER** to **the ALLOTTEE** that the Apartment 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 Apartment) of outgoings in respect of the Project Land and Building / s 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 other expenses necessary and incidental to the management and maintenance of the Project Land and Building / s. Until the association of **the ALLOTTEE's** is formed and the maintenance of the said structure of the Building / s or wings is transferred to it, **the ALLOTTEE** shall pay to **the PROMOTER** 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 PROMOTER**, provisional monthly / yearly contribution of Rs. ____ per month / year towards the outgoings. **The ALLOTTEE** undertakes to pay such provisional monthly contribution and such proportionate share of outgoings regularly on the 5th day of each and every month 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 **the ALLOTTEE** shall be regarded as default on the part of **the ALLOTTEE** and shall entitle **the PROMOTER** to charge interest on the dues, in accordance with the terms and conditions contained herein.
10. **OTHER AMOUNTS PAYABLE HEREUNDER & ACCOUNTS:** **The ALLOTTEE** shall be liable to pay to **the PROMOTER**, as and when demanded by **the PROMOTER**, the following amounts:

- (i) Rs. for share money, application entrance fee of the Society or Limited Company/Federation/ Apex body.
- (ii) Rs. for formation and registration of the Society or Limited Company/Federation/ Apex body.
- (iii) Rs. for proportionate share of taxes and other charges/levies in respect of the Society or Limited Company/Federation/ Apex body.
- (iv) Rs.for deposit towards provisional monthly contribution towards outgoings of Society or Limited Company/Federation/ Apex body.
- (v) Rs..... for Installation charge / Deposit towards Water, Electric, and other utility and services connection charges.
- (vi) Rs _____ for deposits of electrical receiving and Sub Station provided in Layout.
- (vii) Rs _____ as legal charges.
- (viii) Rs _____ as Infrastructure Tax.
- (ix) Rs _____ as Corpus in respect of the Society or Limited Company / Federation / Apex Body.
- (x) Rs _____ as Stamp Duty and Registration Charges, or as may be applicable from time to time.
- (xi) Electrical Consumption charges as per the bills raised by the Electricity Department or as may be demanded by **the PROMOTER** or the Society/Maintenance Society/Entity, in respect of the said premises from the date of connection to be paid by **the ALLOTTEE**.
- (xii) House-Tax in respect of the said premises from the date of issue of Occupancy Certificate to be paid by **the ALLOTTEE**.
- (xiii) Any increase or introduction of new rates, taxes and levies shall be exclusively borne and paid by **the ALLOTTEE**.

11. **The ALLOTTEE** shall pay to **the PROMOTER** a sum of Rs. for meeting all legal costs, charges and expenses, including professional costs of the Legal Practitioners / Advocates of **the PROMOTER** 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.

12. At the time of registration of conveyance or Lease of the structure of the building or wing of the building, **the ALLOTTEE** shall pay to **the PROMOTER, the ALLOTTEES'** share of

stamp duty and registration charges payable, by the said Society or Limited Company on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said Building /wing of the building. At the time of registration of conveyance or Lease of the project land, **the ALLOTTEE** shall pay to **the PROMOTER, the ALLOTTEES'** share of stamp duty and registration charges payable, by the said Apex Body or Federation on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said land to be executed in favour of the Apex Body or Federation.

13. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER:

The PROMOTER hereby represents and warrants to **the ALLOTTEE** as follows:

- i. **The PROMOTER** 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 PROMOTER** 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 encumbrances upon the project land or the Project except those disclosed in the title report;
- iv. 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;
- v. All approvals, licenses and permits issued by the competent authorities with respect to the Project, project land and said building/wing 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 building/wing shall be obtained by following due process of law and **the PROMOTER** has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, project land, Building/wing and common areas;
- vi. **The PROMOTER** 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, may prejudicially be affected;
- vii. **The PROMOTER** 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 [Apartment/Plot] which will, in any manner, affect the rights of **the ALLOTTEE** under this Agreement;

- viii. **The PROMOTER** confirms that **the PROMOTER** is not restricted in any manner whatsoever from selling the said [Apartment/Shop] to **the ALLOTTEE** in the manner contemplated in this Agreement;
 - ix. At the time of execution of the conveyance deed of the structure to the association of **ALLOTTEE's the PROMOTER** shall handover lawful, vacant, peaceful, physical possession of the common areas of the Structure to the Association of **the ALLOTTEES**;
 - x. **The PROMOTER** 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;
 - xi. 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 PROMOTER** in respect of the project land and/or the Project except those disclosed in the title report.
14. **The ALLOTTEE/s** or himself/themselves with intention to bring all persons into whosoever hands the Apartment may come, hereby covenants with **the PROMOTER** as follows:
- i. To maintain the Apartment at **the ALLOTTEE's** own cost in good and tenantable repair and condition from the date that of possession of the Apartment is taken and shall not do or suffer to be done anything in or to the building in which the Apartment is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the building in which the Apartment is situated and the Apartment itself or any part thereof without the consent of the local authorities, if required.
 - ii. Not to store in the Apartment 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 Apartment 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 Apartment is situated, including entrances of the building in which the Apartment is situated and in case any damage is caused to the building in which the Apartment is situated or the Apartment on account of negligence or default of **the ALLOTTEE** in this behalf, **the ALLOTTEE** shall be liable for the consequences of the breach.

- iii. To carry out at his own cost all internal repairs to the said Apartment and maintain the Apartment in the same condition, state and order in which it was delivered by **the PROMOTER to the ALLOTTEE** and shall not do or suffer to be done anything in or to the building in which the Apartment is situated or the Apartment 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.
- iv. Not to demolish or cause to be demolished the Apartment 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 Apartment or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Apartment is situated and shall keep the portion, sewers, drains and pipes in the Apartment and the appurtenances thereto in good tenable repair and condition, and in particular, so as to support shelter and protect the other parts of the building in which the Apartment is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Plaster or other structural members in the Apartment without the prior written permission of **the PROMOTER** and/or the Society or the Limited Company.
- v. 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 building in which the Apartment is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- vi. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Apartment in the compound or any portion of the project land and the building in which the Apartment is situated.
- vii. Pay to **the PROMOTER** within fifteen days of demand by **the PROMOTER**, his share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the building in which the Apartment is situated.
- viii. 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 Apartment by **the ALLOTTEE** for any purposes other than for purpose for which it is sold.
- ix. **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 Apartment until all the dues payable by **the ALLOTTEE to the PROMOTER** under this Agreement are fully paid up.

- x. **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 Apartments 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 ALLOTTEE** 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 Apartment 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.
- xi. Till a conveyance of the structure of the building in which Apartment is situated is executed in favour of Society/Maintenance Society/Limited Society, **the ALLOTTEE** shall permit **the PROMOTER** 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.
- xii. Till a conveyance of the project land on which the building in which Apartment is situated is executed in favour of Apex Body or Maintenance Society or Federation, **the ALLOTTEE** shall permit **the PROMOTER** and their surveyors and agents, with or without workmen and others, 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.
15. **The PROMOTER** shall maintain a separate account in respect of sums received by **the PROMOTER** from **the ALLOTTEE** as advance or deposit, sums received on account of the share capital for the promotion of the Co-operative Society or Maintenance Society or association or Company or towards the out goings, legal charges and shall utilize the amounts only for the purposes for which they have been received.
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 ALLOTTEE** 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 PROMOTER** 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. All unsold and un-allotted inventory shall continue to remain the property of **the PROMOTER** until sold/allotted.
17. **THE PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE:**

After **the PROMOTER** executes this Agreement he shall not mortgage or create a charge on the *[Apartment/Shop]* 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 such Apartment. If **the ALLOTTEE** shall have no right to transfer/assign or sell the rights and interests created by virtue of this Agreement unless the same is duly consented, in writing, by **the PROMOTER**, and, in case such transfer is required to be made after formation and registration of the Society/Maintenance Society/Entity, **the ALLOTTEE** shall obtain consent from the such Society/Maintenance Society/Entity in addition to obtaining consent from **the PROMOTER**. However, such consent from **the PROMOTER** shall not be necessary after executing the required Conveyance of the structure of the building and the required Conveyance of the project land in favour of **the ALLOTTEE** in the respect of the said building along with the project land in which apartment is situated.

18. BINDING EFFECT:

Forwarding this Agreement to **the ALLOTTEE** by **the PROMOTER** does not create a binding obligation on the part of **the PROMOTER** 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 Schedule of Payment, which are more particularly described in the **SCHEDULE 'G'** annexed herewith, 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 PROMOTER**. If **the ALLOTTEE(s)** fails to execute and deliver to **the PROMOTER** 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 PROMOTER**, then **the PROMOTER** 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.

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, oral, or electronic and print media communication, if any, between the Parties in regard to the said apartment/shop, 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 THE 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 **ALLOTTEE's** 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 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 Apartment to the total carpet area of all the Apartments in the Project. For such calculations, areas of exclusive balconies, verandas and/or terraces shall be added to carpet area of respective **ALLOTTEE's**.

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 PROMOTER** through its authorized signatory at **the PROMOTER's** Office, which may be mutually agreed between **the PROMOTER** and **the ALLOTTEE**, in after the Agreement is duly executed by **the ALLOTTEE** and **the PROMOTER** or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar at Quepem. Hence this Agreement shall be deemed to have been executed at Margao – Goa.

26. **The ALLOTTEE** and/or **the PROMOTER** 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 PROMOTER** will attend such office and admit execution thereof.

27. NOTICES

That all notices to be served on **the ALLOTTEE** and **the PROMOTER** as contemplated by this Agreement shall be deemed to have been duly served if sent to **the ALLOTTEE** or **the PROMOTER** by Registered Post A.D. and notified Email ID/Under Certificate of Posting at their respective addresses specified below:

Name of Allottee

(Allottee's Address)

Notified Email ID: _____

M/s TALAK HOMES & ESTATES

Address: Ashiyana, Comba, Margao, Goa

Notified Email ID: talakconstructions@gmail.com

It shall be the duty of **the ALLOTTEE** and **the PROMOTER** 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 PROMOTER** or **the ALLOTTEE**, as the case may be.

28. JOINT ALLOTTEES:

That in case there are Joint Allottees all communications shall be sent by **the PROMOTER** 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**.

29. STAMP DUTY AND REGISTRATION:

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

30. INSPECTION OF THE SAID PREMISES AND DOCUMENTS:

30.1 It shall be the obligation of **the ALLOTTEE** to inspect or to get inspected by a technically qualified person, the construction of the proposed building as well as the construction of the said premises, at every stage, so that objections, if any, regarding defect/s in such construction or execution of any item/s of construction be raised by **the ALLOTTEE** or their authorised representative, in writing, while such work is in progress or within one week from date of execution of such item/s. If no objection are given within such period, then it shall be deemed that execution of concerned item of work has been done with the full consent and concurrence of **the ALLOTTEE**.

30.2 **The ALLOTTEE** acknowledge having received from **the PROMOTER**, copies of (a) the Title Search Report in respect of the Project Land along with all the documents listed in the said Report, and (b) all the approvals, permissions and licenses granted by various authorities along with approved site plan of the complex and approved floor plan of the building wherein the said premises is situated.

31. DISPUTE RESOLUTION:

Any dispute between parties shall be settled amicably. In case of failure to settled the dispute amicably, which shall be referred to the Real Estate Regulatory Authority Goa 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 Margao courts will have the jurisdiction for this Agreement.

33. COMPLIANCE OF OBLIGATIONS UNDER FEMA

If **the ALLOTTEE** is/are not Indian Citizens, but is/are Indian Citizen/s Resident/s Outside India or Person/s of Indian Origin but had earlier held Indian Passport, then all the payment under this Agreement must be made either by remittance of funds from abroad through normal banking channels or out of NRE/NRO/FCNR account and further **the ALLOTTEE** shall also comply with all the requirements of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder.

34. **The PROMOTER** does hereby declare that the Plot hereby agreed to be sub-leased and every part thereof, is not subject matter of any rights of Scheduled Castes or Scheduled Tribes, as contemplated in the Notification No. RD/LAND/LRC/318/99 dated August 21, 1977 of the Government of Goa.

35. The Terms of this Agreement shall be specifically enforceable, time being the essence of this contract.

IN WITNESS WHEREOF parties hereinabove named have set their respective hands, having read and understood the contents thereof and signed this Agreement for sale at Margao in the presence of attesting witness, signing as such on the day first above written.

SIGNED AND DELIVERED BY THE WITHIN NAMED

LESSEES:

(Mr. MADHAV VISHNU TALAK as constituted Attorney of the LESSEES)

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LEFT HAND FINGERS IMPRESSION

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RIGHT HAND FINGERS IMPRESSION

PROMOTER:

(Mr. MADHAV VISHNU TALAK as Managing Partner of M/S TALAK HOMES & ESTATES)

SIGNED AND DELIVERED BY THE WITHIN NAMED

ALLOTTEE / PURCHASER _____

1.

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LEFT HAND FINGERS IMPRESSION

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RIGHT HAND FINGERS IMPRESSION

Note – Execution clauses to be finalised in individual cases having regard to the constitution of the parties to the Agreement.

SIGNED IN THE PRESENCE OF WITNESSES

1. _____ 2. _____

SCHEDULES

SCHEDULE 'A'

Property named 'VARZEA BIMBIGAL' also known as "BHINGAL", situated in the town of Quepem within the jurisdiction of Quepem Municipal Council, Taluka and Sub-District of Quepem, district of South Goa and State of Goa, described in the Land Registration Office of Quepem under No.5508 of Book B No.5 of the old series, enrolled in the land revenue roll under Matriz number 162, surveyed under Subdivisions 1 to 24 of Survey No.170, and bounded on the EAST by the paddy field Nomoxi of Gunof Folo Dessai of Cusmane, on the WEST by the paddy field Moroda of Ramachondra Sinai Sirvoicar of Cusmane, on the NORTH by the palm grove Cusmane of Inacio Caetano Nogueira from Quepem and on the SOUTH by the paddy fields. Moroda and Nomoxi.

SCHEDULE 'B'

Plot E of the property 'VARZEA BIMBIGAL' also known as "BHINGAL", described in the Schedule "A" above, with an area of 1176 square metres, surveyed under Survey Nos.170/8 (part), 13(part), 14(part), 15 (part), 16(part), 18(part), 22(part) and 23(part), and bounded on the EAST by Plot F of the same property, on the WEST by Plot D of the same property, on the NORTH by 6m wide access road and on the SOUTH by the property surveyed under Survey Nos.4 and 5.

SCHEDULE 'C'

Plot F of the property 'VARZEA BIMBIGAL' also known as "BHINGAL", described in the Schedule "A" above, with an area of 1176 square metres, surveyed under Survey Nos.170/15 (part), 16(part), 18(part), 19, 22(part), 23(part) and 24 and bounded on the EAST by property surveyed under Survey No.171 of village Quepem, on the WEST by Plot E of the same property, on the NORTH by 6m wide access road and on the SOUTH by the property surveyed under Survey No.4 of village Quepem.

SCHEDULE 'D'

Property unit consisting of Plots E and F of the property 'VARZEA BIMBIGAL' also known as "BHINGAL", described in the Schedules "B" and "C" above, with an area of 2352 square metres, surveyed under Survey Nos.170/8 (part), 13(part), 14(part), 15 (part), 16(part), 18(part), 19, 22(part), 23(part) and 24 and bounded on the EAST by property surveyed under Survey No.171 of village Quepem, on the WEST by Plot D of the same property, on the

NORTH by 6m wide access road and on the SOUTH by the property surveyed under Survey Nos.4 and 5 of village Quepem.

SCHEDULE ‘E’

Flat on the Floor in the Building of the project named SHIVAM constructed in the said property described in Schedule “D” above, with carpet area of _____ sq.mts and bounded,

On the East:

On the West:

On the North:

On the South:

This Flat/Shop is better identified and delineated in the plan annexed hereto and which shall form part of this deed.

SCHEDULE ‘F’

SPECIFICATIONS

1. The building will be R.C.C. framed structure with 23cm thick laterite stone or brick walls or cement blocks externally and single brick wall or laterite stone walls for partitions.
2. The walls will be finished with 12mm cement plaster internally with neeru finish and with 18 mm thick cement plaster externally.
3. Flooring will be of vitrified tiles in the entire flat.
4. Flooring and dados in the bathroom and W.C. shall be provided with coloured ceramic tiles and upto 7 feet height with all sanitary fittings ivory/white in colour.
5. The kitchen platform shall be provided with granite on the top surface with steel sink.
6. The frames of the doors shall be of Matti-wood or Sal wood and windows shall be powder coated aluminium.
7. The main door in the flats shall be of 32 mm thick teak wood panelled doors or flush doors.
8. The remaining doors shall be 32 mm thick commercial flush doors.
9. Main door fixtures shall be of brass and the remaining doors and windows fixtures shall be of aluminium.
10. The wiring shall be of concealed type in the flats with necessary fittings & branded modular switches.

11. The walls shall be painted with oil bound distemper internally and the external walls shall be painted with cement paint.
12. The doors shall be painted with oil paint or French polish.
13. The water shall be supplied through C.P.V.C. rigid pipes lines.
14. All drainage shall be supplied through P.V.C. pipes.
15. Kitchen shall be provided with loft.
16. Grills for windows.

NOTE: Beside the above-mentioned specification if any extra work is to be executed on the request of the PURCHASERS, the same will be executed at the cost of the PURCHASERS.

SCHEDULE 'G'

SCHEDULE OF PAYMENT

1. Amount as Advance Payment or Application Fee of Rs. _____ (not exceeding 10% of the total consideration) paid to **the PROMOTER** before the execution of Agreement.
2. Amount of Rs...../- (.....) (not exceeding 30% of the total consideration) to be paid to **the PROMOTER** after the execution of Agreement
3. Amount of Rs...../- (.....) (not exceeding 45% of the total consideration) to be paid to **the PROMOTER** on completion of the Plinth of the building or wing in which the said Apartment is located.
4. Amount of Rs...../- (.....) (not exceeding 70% of the total consideration) to be paid to **the PROMOTER** on completion of the slabs including podiums and stilts of the building or wing in which the said Apartment is located.
5. Amount of Rs...../- (.....) (not exceeding 75% of the total consideration) to be paid to **the PROMOTER** on completion of the walls, internal plaster, floorings doors and windows of the said Apartment.
6. Amount of Rs...../- (.....) (not exceeding 80% of the total consideration) to be paid to **the PROMOTER** on completion of the Sanitary fittings, staircases, lift wells, lobbies upto the floor level of the said Apartment.
7. Amount of Rs...../- (.....) (not exceeding 85% of the total consideration) to be paid to **the PROMOTER** on completion of the external plumbing and external plaster, elevation, terraces with waterproofing, of the building or wing in which the said Apartment is located.
8. Amount of Rs...../- (.....) (not exceeding 95% of the total consideration) to be paid to **the PROMOTER** 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 building or wing in which the said Apartment is located.

9. Balance Amount of Rs...../- (.....) against and at the time of handing over of the possession of the Apartment to **the ALLOTTEE** on or after receipt of occupancy certificate or completion certificate.

OR

As per the mode of payment as mutually agreed between the parties.

ANNEXURES

ANNEXURE '1'

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

ANNEXURE '2'

(Authenticated copies of the Layout plan of the Apartment agreed to be purchased by **the ALLOTTEE** as approved by the concerned local authority)

ANNEXURE '3'

(Authenticated copies of the Layout plan of the Parking Space agreed to be allotted for **the ALLOTTEE** as approved by the concerned local authority)