

AGREEMENT FOR CONSTRUCTION AND SALE

WITHOUT POSSESSION

This Agreement for Construction and Sale has been drawn and executed on this _____ day of the month of _____ in the year Two Thousand and Nineteen before the Office of the Sub-Registrar of Margao at Margao, Salcette, Goa.

BETWEEN

M/S. VINTAGE BUILDERS, a Partnership Firm, registered under the Indian Partnership Act before the Office of the Sub-Registrar at Margao, Salcette, Goa, under Registration No. MGO-F231-2012 on 28/09/2012; represented herein by its Partners;

(1) MR. JOSE BOSCO FERNANDES, son of late Mr. Francisco L.P. Fernandes, the Partner of M/s. Vintage Builders, aged 74 years, married, residing at Verna, Salcette, Goa holder of P.A.N No. AACPF5462F;

(2) MR. ZACARIAS PIEDADE GOMES, son of late Mr. Gabriel Gomes, the Partner of M/s. Vintage Builders, aged 54 years, married, residing at Margao, Salcette, Goa, holder of P.A.N No. AILPG5328E; and

(3) MRS. ZURICA JULIA NORONHA, wife of Mr. Armstrong Fernandes, the Partner of M/s. Vintage Builders, aged 39 years, married, residing at Verna, Salcette, Goa, holder of P.A.N NO. ADFPN1778C; all Indian Nationals; and which Firm shall be hereinafter referred to as the DEVELOPER / PROMOTER (which expression shall unless be repugnant to the meaning and context thereof be deemed to mean and include it's administrators and assigns) of the FIRST PART;

AND

MR. _____, major of age, holder of P.A.N No. _____; son of Mr. _____, resident of H.No. _____, Indian Nationals; who shall hereinafter be referred to as the PROSPECTIVE PURCHASER (which expression shall unless be repugnant to the meaning and context thereof

be deemed to mean and include their heirs, executors and assigns) of the SECOND PART.

AND

1. MRS. IRENE ALVARES alias IRENA JOE ALVARES, wife of late Mr. Joseph Alvares, Aged 74 years, Married, Retired, Indian National, residing at B-26/002, Lok Nagri, MIDC Road, Ambernath East, Thane District, holding Aadhar Card bearing No.825885925496 and PAN Card bearing No. BNIPA4175N, herein represented by her duly constituted Attorney, Mr. Jewellyn Alvares, son of late Mr. Julius Alvares, aged 37 years, vide General Irrevocable Power of Attorney dated 30-05-2018, Registered at No. 5122018, before Notary B. N. Shinde, Bangur Nagar, Mumbai;

2. MR. JOSELYN ALVARES alias JOSELYN JEEVAN ALVARES, son of late Mr. Joseph Philip Alvares, Aged 41 years, Service, Indian National, residing at P.O. Box 54105, Kingdom Bahrain, PAN Card bearing No. ADWPA5209N, herein represented

by his duly constituted Attorney, Mr. Jewellyn Alvares, son of late Mr. Julius Alvares, aged 37 years, vide General Irrevocable Power of Attorney dated 30-05-2018, Registered at No. 5122018, before Notary B. N. Shinde, Bangur Nagar, Mumbai;

3. MRS. KATE ALVARES, wife of late Mr. Julius Alvares, Aged 81 years, Married, Service, Indian National, residing at 401, Buena Vista, Sunder Lane, Orlem Malad West, Mumbai 400 064, holding Aadhar Card bearing No. 919277247180 and PAN Card bearing No. AASPA9300M;

4. MISS KELLY ANN FIONA ALVARES, daughter of late Mr. Julius Alvares, Aged 46 years, Single, Service, residing at 210, Borel Lane, Danville, CA 94526 USA, USA National holding Passport bearing No. 535336215 and having Overseas Citizen of India Card bearing No. A2762748, herein represented by her duly constituted Attorney, Mr. Jewellyn Alvares, son of late Mr. Julius Alvares, aged 37 years, vide General Irrevocable Power of Attorney dated 09-10-2008, at

Serial No. 450/2008 of Notarial Register, before
Notary J. D. D'Monte, Mumbai;

5. MRS. KAREN FLAVIANA MISQUITTA alias
KAREN ALOYSIUS MISQUITTA alias KAREN
ALVARES, daughter of late Mr. Julius Alvares and
wife of Mr. Aloysius Misquitta, Aged 44 years,
Married, Service, residing at 5B, Tomway, Casula,
NSW 2170, Australian National holding Passport
bearing No. M9747944 and having Overseas Citizen
of India Card bearing No. A2886429, herein
represented by her duly constituted Attorney, Mr.
Jewellyn Alvares, son of late Mr. Julius Alvares, aged
37 years, vide General Power of Attorney dated 04-
05-2006, before Notary N. J. D'Monte, Mumbai;

6. MR. JEWELLYN ALVARES alias JEWELLYN
JUDE ALVARES, son of late Mr. Julius Alvares,
Aged 38 years, single, Indian National, residing at 401,
Buena Vista, Sunder Lane, Orlem Malad West,
Mumbai 400 064, holding Aadhar Card bearing
No. 779608453823 and PAN Card bearing No.
AFYPA4352E, hereinafter referred to as the "LAND

OWNERS” (which expression unless repugnant to the context or meaning thereof, be deemed to include her respective heirs, successors, executors, administrators and assigns) of the THIRD PART;

WHEREAS, there exists in the village of Verna in the Taluka of Salcete, district of South Goa, a property commonly referred to as “POREM BHAT” recorded under Survey No.74/2 of the Record of Rights of the village of Verna and which property is described in the Land Registration Office of Salcete under Nos. 9670 and enrolled in the Taluka Land Revenue Office at Matriz No.380 admeasuring an area of 1,475 square metres.

The property is bounded cardinally:

To the East: by the Property bearing survey 74/3;

To the West: by the drain;

To the North: by the Road;

To the South: by the Property bearing survey 74/11.

The said property shall hereinafter for the purpose of this Agreement be referred to as the SAID PROPERTY.

WHEREAS, the LAND OWNERS are the sole owners of the SAID PROPERTY and no titular interest contrary exists.

AND WHEREAS, the above mentioned property more particularly described in Schedule-I herein below originally belonged to Joao Manuel Alvares who is the father-in-law / grandfather of the constituents of the THIRD PART.

AND WHEREAS, upon the death of Mr. Joao Manuel Alvares and his wife Mrs. Flaviana Natalia Estefacica Nee Dias e Alvares, a regular inventory proceeding bearing No: 60/2012/F was filed in the Court of the Civil Judge Junior Division at Margao.

AND WHEREAS, in the above mentioned inventory Proceedings, the property more particularly described in Schedule-I herein below was enlisted as Item No: 1 in the Description of Assets and the said Item No: 1 was jointly allotted in respective shares to the LAND OWNERS, Mr. Lanceloth Alvares, Miss. Marie

Alvares, Mrs. Irene Alvares,, Mr. Joselyn Alvares, Mrs. Kate Alvares, Mrs. Karen Misquitta, Mr. Jewellyn Alvares and Miss. Kelly Ann Alvares; by Terms of Accord dated 17-12-2013 and Judgment dated 23-12-2013 of the Court of the Civil Judge Junior Division at Margao.

AND WHEREAS, Miss Marie Alvares had executed a Public Will drawn on 29-09-2014, recorded at Folio 1 to 2 of Book No. 418 dated 01-10-2014, wherein she bequeathed half her share in the above mentioned property to Mr. Jewellyn Alvares and her remaining share to Mrs. Kate Alvares, Mrs. Karen Misquitta and Miss Kelly Ann Alvares.

AND WHEREAS, Mr. Lanceloth Alvares had executed a Public Will drawn on _____, recorded at Folio _____ of Book No. _____ dated _____, wherein he bequeathed half his share in the above mentioned property to Mr. Jewellyn Alvares and his remaining share to Mrs. Kate Alvares, Mrs. Karen Misquitta and Miss Kelly Ann Alvares.

AND WHEREAS, by virtue of the Delegation of General Irrevocable Power of Attorney dated 05-06-2018 executed by Mr. Jewellyn Alvares before the Notary Ashley Anthony Gonsalves, Margao, Goa dated 05-06-2018, Mr. Jewellyn Alvares has delegated the powers conferred upon him in the General Irrevocable Power of Attorney dated 30-05-2018, to Mr. Zacarias Piedade Gomes.

AND WHEREAS, by virtue of the Irrevocable Power of Attorney dated 05-06-2018 executed by Mr. Jewellyn Alvares and Mrs. Kate Alvares before the Notary Ashley Anthony Gonsalves, Margao, Goa dated 05-06-2018 conferred powers to Mr. Zacarias Piedade Gomes.

AND WHEREAS, by virtue of the Delegation of General Irrevocable Power of Attorney dated 05-06-2018 executed by Mr. Jewellyn Alvares before the Notary Ashley Anthony Gonsalves, Margao, Goa dated 05-06-2018, Mr. Jewellyn Alvares has delegated the powers conferred upon him in the

Special Power of Attorney dated 22.05.2017, to Mr. Zacarias Piedade Gomes.

Vide the AGREEMENT OF EXCHANGE dated 05.06.2018 entered into and executed by and between the LAND OWNERS and M/S. VINTAGE BUILDERS at the Office of the Sub-Registrar of the Taluka of Salcette at Margao; which AGREEMENT OF EXCHANGE is duly registered under Registration No. MGO-BK1-02695-2018, CD Number MGOD125 dated 21-06-2018 and by which said Agreement; the LAND OWNERS agreed to grant and convey to the said M/S. VINTAGE BUILDERS as the DEVELOPER / PROMOTER, the property known as 'POREM BHAT' bearing Survey No.74/2 admeasuring an area of 1,475 square metres for the purpose of the construction thereupon a multi-storied residential and commercial building.

The DEVELOPER intends to construct upon the SAID PROPERTY, a multi-storied residential and commercial building complex which shall be known as ALVARES VINTAGE ENCLAVE, which shall for

all purposes of reference herein, be referred to as the BUILDING.

AND WHEREAS, THE LAND OWNERS have created and offered the necessary Powers of Attorneys of all interested LAND OWNERS and thereby given all and sufficient indemnities in favour of the DEVELOPER / PROMOTER permitting the activity of construction of the building within the said property and the consequent interest in and the right of sale of the constructed Flats / Shops.

AND WHEREAS, the DEVELOPER is well and sufficiently approbated and legally empowered by the LAND OWNERS, to carry on and execute the construction of a residential BUILDING, which is referred to as the 'ALVARES VINTAGE ENCLAVE' on the said property bearing Survey No. 74/2, totally admeasuring 1,475 square metres in the Village of Verna.

AND WHEREAS, in furtherance of the statutory requirements prescribed under the RERA, the

DEVELOPER / 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 DEVELOPER has registered the Project under the provisions of the Real Estate (Regulation and Development) Act, 2016 and rules framed there under Act with the Real Estate Regulatory Authority at.....under No.; authenticated copy is attached in Annexure.

AND WHEREAS the DEVELOPER has appointed a Structural Engineer for the preparation of the plans, design and drawings of the buildings and the DEVELOPER / PROMOTER accepts the professional supervision of the Architect and the structural Engineer till the completion of the building/buildings until such time for any reason whatsoever, it becomes necessary to terminate the services of the Architect or the Structural Engineer.

AND WHEREAS, by virtue of the Agreement of Exchange / Powers of Attorney, the DEVELOPER / PROMOTER has the sole and exclusive right to sell the Flats / Shops in the said building/s to be constructed by the DEVELOPER / PROMOTER on the SAID PROPERTY and to enter into Agreement/s with the allottee(s) of the FLATS / SHOPS to receive the sale consideration in respect thereof.

AND WHEREAS, the LAND OWNERS converted the SAID PROPERTY from Agricultural to Non Agricultural use vide the Sanad No. SDO/SAL/CONV/VER/170/2017/6120 dated 16-07-2018 issued by the Office of the Deputy Collector and S. D. O. of Salcete, South Goa, Margao.

AND WHEREAS, M/s Vintage Builders have obtained the Technical Clearance Order from the office of the Town and Country Planning Department vide its letter No. TPM/30739/Verna/74/2/18/5121 dated 30-08-2018 for the proposed construction of building in the SAID PROPERTY.

AND WHEREAS, M/s. Vintage Builders have obtained Construction Licence bearing No. VP/V/Const/F.740/2018-2019/1087 dated 18-09-2018 from the Village Panchayat of Verna for the construction of the Building on the SAID PROPERTY.

AND WHEREAS, the Directorate of Health Services, Primary Health Centre, Cortalim, Government of Goa has issued No Objection Certificate bearing No.PHC/CORT/NOC/CONST/18-19/762 dated 06.09.2018.

AND WHEREAS, on demand from the PROSPECTIVE PURCHASER, the DEVELOPER has given inspection and copies to the PROSPECTIVE PURCHASER of all the documents of title relating to the project land and the plans, designs and specifications prepared by the DEVELOPER's Architects, Messrs. Sandeep Sawant 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 there under; and the allottee has acknowledged the receipt of the same.

AND WHEREAS, the authenticated copies of Certificate of Title issued by the legal Practitioner of the DEVELOPER, or any other relevant revenue record showing the nature of the title of the DEVELOPER to the project land on which the Flats / Shops are constructed or are to be constructed have been annexed hereto.

AND WHEREAS, the authenticated copies of the plans of the Layout as approved by the concerned Competent Authority have been annexed;

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 have been annexed hereto;

AND WHEREAS, the DEVELOPER has got some of the approvals from the concerned competent

authority(s) to the plans, the specifications, elevations, sections and of the said building/s wherever applicable 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 competent authority and/or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the DEVELOPER 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 DEVELOPER has accordingly commenced construction of the said building/s in the said property more particularly described in the Schedule – I herein below.

AND WHEREAS, the PROSPECTIVE VENDOR has requested the DEVELOPER to allot him / her the Flat bearing No._____ situated on the _____ Floor of the building.

AND WHEREAS, the DEVELOPER has agreed to sell the Flat / Shop No._____ to the “PROSPECTIVE PURCHASER” for a consideration of Rs._____/-(Rupees _____ Only) which consideration includes the cost of the corresponding undivided share in the land subject to the terms and conditions hereafter appearing and as per the plan annexed hereto marked in red colour.

AND WHEREAS, the PROSPECTIVE PURCHASER has / have agreed to pay the above said sum of Rs._____/-(Rupees _____ Only) and other incidental amounts in the manner stipulated herein and have also agreed to abide by the other terms and conditions stipulated hereafter.

The DEVELOPER / PROMOTER has no legal encumbrance towards the construction of the building and the development of the PROPERTY.

The DEVELOPER has submitted for the inspection of the PURCHASER the following documents in clear intention of the construction of the BUILDING which the PURCHASER has inspected and acknowledges.

- (1) Deed of Exchange dated 05.06.2018
- (2) Technical Clearance Order from the office of the Town and Country Planning Department vide its letter No. TPM/30739/Verna/74/2/18/5121 dated 30-08-2018
- (3) Construction License from the Village Panchayat of Verna bearing No. VP/V/Const/F.740/2018-2019/1087 dated 18-09-2018.
- (4) No Objection Certificate bearing No.PHC/CORT/NOC/CONST/18-19/762 dated 06.09.2018.
- (5) Floor Layout Plan

The PROSPECTIVE PURCHASER has perused the Construction Plans, the Floor Plans and after having done so, has expressed his / her willingness and intention to purchase one unit in the BUILDING being the Flat / Shop No._____ situated on the _____ Floor.

The PROSPECTIVE PURCHASERS has requested the DEVELOPER to construct and thereafter sell to him one unit being a residential Flat on the _____ Floor of the BUILDING. The DEVELOPER has agreed to construct and thereafter sell to the PROSPECTIVE PURCHASER, the said flat being the Flat No._____ admeasuring _____ square metres located on the _____ of the BUILDING known as ALVARES VINTAGE ENCLAVE situated at Verna, Salcette, Goa, the location of which the PROSPECTIVE PURCHASER have acknowledged on the Floor plan and expressed there from their willingness to purchase the same. The unit shall for all purposes of reference be referred to as the PREMISE and which shall be delineated with

red colour and shall be specified independently as
SCHEDULE - I.

The PREMISE shall have a super built up area of
_____ m2.

By virtue of this Agreement, it has been agreed that
the DEVELOPER has agreed to sell to the
PROSPECTIVE PURCHASER the undivided share
in interest upon the land which interest shall be
proportionate to the area of the PREMISE which is
the subject-matter of this Agreement.

AND WHEREAS, the DEVELOPER has conveyed to
the PROSPECTIVE PURCHASER that the
consideration for the construction and the sale of the
PREMISE shall be Rs. _____/-(Rupees
_____ Only). The PROSPECTIVE
PURCHASER have acknowledged their willingness
to purchase the PREMISE for the consideration
agreed.

The DEVELOPER and the PROSPECTIVE PURCHASER hereby agree that the entire consideration shall be tendered in the installments herein set out in the Schedule for Installments hereunder written as ANNEXURE B.

NOW THEREFORE, THE PARTIES HERETO
TRANSCRIBE THE TERMS AND CONDITIONS
OF THIS AGREEMENT IN WRITING, TO WHICH
THE PARTIES HEREIN COVENANT TO
HONOUR:

(1) PAYMENT SCHEDULE

1.1 The DEVELOPER has agreed to construct and sell to the PROSPECTIVE PURCHASER, the Flat No. _____ situated on the _____ Floor of the BUILDING for the consideration payable in the following manner as is specified in the Schedule for Installments as per Annexure B.

1.2 The PROSPECTIVE PURCHASER shall tender the installments specified in the schedule upon receipt of the intimation for the payment of the installment

which shall be communicated by the DEVELOPER to the PROSPECTIVE PURCHASER at the relevant stage in the construction when such payment shall become due and payable by the PROSPECTIVE PURCHASER towards the consideration.

- 1.3 The PROSPECTIVE PURCHASER has tendered _____ herein specified towards the partial satisfaction of the consideration.

Cheque No. _____ dated _____ drawn on _____ branch for the sum of Rs. _____; towards the partial satisfaction of the agreed consideration towards the purchase of the PREMISE. The same is acknowledged subject to realization thereof. The PROSPECTIVE PURCHASER shall tender the payment of the balance installment in terms of the Schedule written hereunder and annexed to the present Agreement. The PROSPECTIVE PURCHASER shall tender the payment of the scheduled installments within a period of Fifteen days from the date of the receipt of the Notice for payment. The PROSPECTIVE

PURCHASER shall convey in writing to the DEVELOPER, any delay in tendering the installment payments.

- 1.4 The Schedule for Installments is the Schedule agreed upon by and between the parties hereto. However, if for reasons of expediency and necessity, it becomes necessary for the DEVELOPER to request the PROSPECTIVE PURCHASER to tender the installment at an earlier day, the DEVELOPER shall make such a representation to the PROSPECTIVE PURCHASER inviting the payment of the installment on a due date by specifying the amount and by giving the PROSPECTIVE PURCHASER a period of thirty days for making such payment.

(2) CONSTRUCTION SCHEDULE

- 2.1 The DEVELOPER undertakes hereby to offer the delivery and possession of the PREMISE to the PROSPECTIVE PURCHASER within the period of 30 months of the execution of this Agreement. The DEVELOPER shall however not be bound to the

delivery in the event that the normal course of construction is delayed relatively owing to short supply of construction materials such as steel, cement amongst other material, the ready availability of which is the pre-requisite for the speedy, unhindered and efficient construction of the BUILDING. The DEVELOPER is absolved hereby from liability arising out of such reasonable delay which would under normal circumstances have been avoided save for the reasons specified hereinabove. The DEVELOPER shall also be excluded from any responsibility for delay caused in delivery of possession owing to act of God, civil war, civil unrest, law and order situation etc. The DEVELOPER shall also not be liable to any delay in making the delivery of possession arising out of any subsequent legislation, order or notification issued or promulgated and coming into effect issued by any Departments of the Government of the State of Goa or the Centre after the date of the execution of this Agreement. The DEVELOPER shall also not be liable to any delay in making the delivery of possession arising out of a delay in tendering the Occupancy Certificates by any

Departments of the Government or any delays in obtaining the water and electrical licences etc. The DEVELOPER is not responsible in the event of delays issuing at the behest of government departments and agencies should the same delay in furnishing renewals of licences, occupancy certificates etc.

- 2.2 In the contingent event that the DEVELOPER is prevented from the completion of the construction of the BUILDING owing to the contingencies specified in Clause 3.1 of this Agreement, the DEVELOPER shall refund the total sum of monies to the PROSPECTIVE PURCHASER that have been received pursuant to the contingent subsequent legislation, order or notification issued or promulgated and coming into effect issued by the Departments of the Government of the State of Goa or the Centre. The DEVELOPER shall not be liable in terms of the conditions stipulated at Clauses 3.1 and 3.2 of this Agreement to furnish any interest to the PROSPECTIVE PURCHASER for such contingency. In the case of stoppage of work and the refund of monies, the DEVELOPER shall not be liable to

furnish any interest to the PROSPECTIVE PURCHASER.

2.3 The DEVELOPER shall under the normal circumstances develop the BUILDING as per the Building Plans approved by the authorities. The DEVELOPER shall develop the BUILDING and the PREMISE as per the specifications denominated in the Floor Plan. The specifications of the PREMISE are specified in ANNEXURE I.

2.4 In the event that any alterations are made in the plans at the instance of the village Panchayat or any other appropriate authority, the PROSPECTIVE PURCHASER shall accept all such alterations and the PROSPECTIVE PURCHASER shall have no cause to object thereto, provided that the net saleable area of the PREMISE does not change. The DEVELOPER shall not make any charge on the PROSPECTIVE PURCHASER in the course of observation of such changes or alteration or modification.

- 2.5 The DEVELOPER shall under normal circumstances equip the PREMISE with fixtures and fittings as provided herein in Annexure I.
- 2.6 The DEVELOPER shall notwithstanding the contents specified at Clauses 3.3 and 3.5 of this Agreement not be responsible, if at the time of the addition of such fixtures or fittings of approximate value, the same not becoming available in the open market. In such a case, the DEVELOPER reserves the right to add such fixtures and fittings as may resemble as closely as possible with the specifications in ANNEXURE I in quality and texture.
- 2.7 The construction of the BUILDING and the furnishing of the PREMISE shall be guided strictly by the specifications at ANNEXURE I. The DEVELOPER may, at his option accept the request of the PROSPECTIVE PURCHASER for some alteration or modification in the PREMISE. Such request, shall however be made in writing to the DEVELOPER and the DEVELOPER may consider such request if at all the same is possible without compromising the layout of the PREMISE or the

facade of the building or the feasibility or the quality of the construction of the PREMISE or the BUILDING in general.

- 2.8 The DEVELOPER may if the request for alteration or modification be approved proceed with the execution of the work and the work done in the furtherance of the alteration or modification shall be treated on a basis independent from the schedules of this Agreement. The DEVELOPER shall raise his bills independently for such extra work and the PROSPECTIVE PURCHASER shall tender the amount raised by the DEVELOPER for such extra work within the period of ten days of the approval of the alterations or modification of the PREMISE. In the event that the PROSPECTIVE PURCHASER should fail to tender the payments for the extra work done within the stipulated period, the PROSPECTIVE PURCHASER shall be liable to tender interest @ 15% per annum from the date the payment becomes due until the payment thereof.

(3) DELIVERY OF POSSESSION

3.1 The DEVELOPER shall make every endeavour to deliver the possession of the PREMISE to the PROSPECTIVE PURCHASER in terms of the Clause 3.1 of this Agreement. Nothing however, shall be deemed to bind the DEVELOPER to compensate the PROSPECTIVE PURCHASER if the delivery of possession is not made within the stipulated period in terms of the Clauses 3.1 and 3.2 of this Agreement. The DEVELOPER shall however at the time of the expiry of 6 months period stipulated for the delivery of possession intimate the PROSPECTIVE PURCHASER of the reason for the delay and indicate therein the new period as may be necessary for the delivery of the possession of the PREMISE.

3.2 The DEVELOPER shall deliver the possession of the PREMISE only after the PROSPECTIVE PURCHASER has tendered the entire consideration in terms of Clause 1.1 of the Agreement.

3.3 The DEVELOPER shall deliver the possession of the PREMISE once the Occupancy Certificate and other requisite licenses have been obtained in respect of the PREMISE.

3.4 The PROSPECTIVE PURCHASER shall assume the delivery of possession of the PREMISE within a period of Fifteen days from the intimation of the Notice for taking delivery of possession. The PROSPECTIVE PURCHASER shall be responsible for inspecting the PREMISE. The PROSPECTIVE PURCHASER shall not be entitled to contest the work done by the DEVELOPER upon the premise once the delivery thereof is taken. The DEVELOPER shall not entertain any complaints with respect to the work done in the PREMISE once the delivery of the same is taken. The failure to take delivery of the PREMISE shall impose the liability upon the PROSPECTIVE PURCHASER to pay the holding charges amounting to Rs.100/- per day recoverable by the DEVELOPER.

(4) FORMATION OF SOCIETY

4.1 The BUILDING shall be governed by a duly constituted Association or Society or Co-operative Society comprised of the owners of all the units being the FLATS and SHOPS within the BUILDING Complex. The PROSPECTIVE PURCHASER shall hereby bind themselves to the formation of an Association, Society or Co-operative Society. For the purpose of reference in this Agreement, the entity comprised of the owners of the units shall be referred to as the Society. The Society or alternative entity formed by the owners of the units shall be responsible directly for the upkeep and maintenance and the saving of the BUILDING as well as the facilities and infrastructure developed specifically for the upkeep and the maintenance of the BUILDING. The Society shall be responsible for the day to day management of the BUILDING and the Infrastructural assets of the same. The Infrastructure and assets are separately enumerated in the ANNEXURE II. The Society shall assume the sole responsibility towards the management and governance of the BUILDING and the assets and the

DEVELOPER shall cease to assume the functions of the Society upon its formation. The Society shall maintain the corpus for the maintenance and upkeep of the BUILDING and shall operate for the purpose thereof the various accounts and funds.

- 4.2 The DEVELOPER shall before the delivery of possession of the PREMISE require that the PROSPECTIVE PURCHASER deposit the sum of Rs.35,000/- (Rupees Thirty Five Thousand Only) as administrative charges towards the formation of society and running it till the same is formed. The same shall be paid at the time of “INTIMATION OF COMPLETION”. The DEVELOPER shall if the Society is not formed request the PROSPECTIVE PURCHASER to contribute the sum of monies which shall be determined by the DEVELOPER against the bills and sums accrued for the maintenance and upkeep of the society and the PROSPECTIVE PURCHASER shall be bound by this Agreement to contribute towards the upkeep and maintenance of the BUILDING.

- 4.3 The Society has the authority to govern and maintain only the BUILDING and the assets as specified at ANNEXURE II of this Agreement. The Society shall have no interest and shall exercise no right upon the area not contemplated at ANNEXURE II. The balance area shall be the responsibility of the DEVELOPER.
- 4.4 The PROSPECTIVE PURCHASER shall deposit over to the DEVELOPER at the time of the taking of the delivery of the PREMISE the sum of money hereinabove specified towards the cost, expenses and fees for the purpose of the formation of the Society and the administration and management of the BUILDING till such time the Society is able to efficiently administer and manage the BUILDING and the infrastructure thereof.
- 4.5 The PROSPECTIVE PURCHASER shall until such time that the Society is formed bind themselves by virtue of this Agreement to contribute by paying to the DEVELOPER in relation to their proportionate share in interest the charges for and towards:
- (a) Insurance Premium;

- (b) All panchayat taxes along with other taxes, charges and levies that may from time to time be levied on the BUILDING;
- (c) Water and electricity charges;
- (d) Charges towards the maintenance and management of the common lighting of the BUILDING;
- (e) Charges incurred for the maintenance of the accounts in connection with the BUILDING;
- (f) Other outgoings such as collection charges, payments to the watchman and other supporting labour.

4.6 It shall be the sole discretion of the DEVELOPER to decide the nature of the Organisation to be formed comprised of the PROSPECTIVE PURCHASER of the PREMISES in the BUILDING.

4.7 If in the opinion of the DEVELOPER it is not feasible by delay or otherwise to expediently form the Society, the DEVELOPER shall transfer the respective PREMISES agreed to be purchased in the

names of the respective PROSPECTIVE PURCHASER by means of independent Deeds of Conveyance and which conveyance shall also include the conveyance of an undivided share in the property proportionate to the area of the PREMISE. It is recorded that the value of such undivided share is included in the consideration towards the construction and sale of the PREMISE.

- 4.8 Upon the formation and registration of the Society, the DEVELOPER shall subject to the necessary permissions as required by law to be obtained execute the Deed of Conveyance in respect of the BUILDING and the land and portion of the property that houses it's amenities. The Society shall assume control of the BUILDING and the infrastructure and amenities and shall thenceforth absolve the DEVELOPER from the responsibility towards the maintenance of the BUILDING. It is herein specifically provided that the DEVELOPER shall not be liable nor shall he bear any responsibility and no compensation or other amounts shall be payable by the DEVELOPER if any part of the property and

/ or the BUILDING is not permitted to be conveyed under any law or any lawful authority.

(6) MAINTENANCE

5.1 The PROSPECTIVE PURCHASER shall maintain the PREMISE at their expense after the date of the execution of the Deed of Sale in respect thereof. The DEVELOPER shall not be responsible in any manner to maintain and execute repair, alteration and modification or make any additions within the PREMISE that are inconsistent with the building plans. The works and repairs, if any, shall be executed solely by the PROSPECTIVE PURCHASER.

5.2 The PROSPECTIVE PURCHASER shall maintain or cause to be maintained the PREMISE in good repair in so far as the condition of the PREMISE does not impact the good condition of the BUILDING. The PROSPECTIVE PURCHASER shall ensure that no works are executed within the PREMISE that will directly impact adversely the physical well-being of the BUILDING. In pursuance

thereof, the PROSPECTIVE PURCHASER shall not, without the permission of the DEVELOPER or as the case may be after the formation of the Society, the Society, execute any such repairs that involve the breakage of walls, floor or / and pipes within the PREMISE. In the event of such acts without the due permission of the DEVELOPER / Society, the PROSPECTIVE PURCHASER shall be liable to pay the fine / penalty to the DEVELOPER / Society which shall be duly arrived at by the DEVELOPER / Society after conducting an estimate of the damage suffered by such acts of negligence of the PROSPECTIVE PURCHASER upon the BUILDING.

- 5.3 The PROSPECTIVE PURCHASER shall maintain the front, side and rear elevation of the BUILDING in the same form as the DEVELOPER constructs it and shall not at any time alter the said elevation in any manner whatsoever, without the prior consent in writing from the DEVELOPER or as the case may be from the Society.

- 5.4 The PROSPECTIVE PURCHASER shall maintain and cause to be maintained all the areas external to the PREMISE and which shall include the stairways, landing, open space, common passages and the compound by contributing to the same in terms of Clause 5.2 of the Agreement.
- 5.5 Effective from the date of receipt by the PROSPECTIVE PURCHASER of the intimation of completion from the DEVELOPER and invitation for the occupation of the PREMISE, the DEVELOPER shall cease to bear the house tax, village Panchayat taxes, water and electric charges and other levies, taxes and charges and the PROSPECTIVE PURCHASER alone shall be responsible for the same.
- 5.6 The PROSPECTIVE PURCHASER hereby covenant that from the date of taking delivery of the PREMISE, that they will keep the PREMISE, the walls, partitions, sewers, drains and appurtenances thereto in good and tenantable repair and condition and shall for the purpose thereof abide by all Rules, Regulations, Bye-laws and Notifications of the

Panchayat and other authorities and that the PROSPECTIVE PURCHASER shall be responsible for any such violation if the same has been committed.

(7) RIGHTS OF THE PURCHASER TO SELL
INTEREST IN PREMISE

6.1 The PROSPECTIVE PURCHASER shall not Endeavour to sell, allot, assign or otherwise transfer their interest in the PREMISE to any other person not being the PROSPECTIVE PURCHASER or his legal heirs before the delivery of possession of the PREMISE. The PROSPECTIVE PURCHASER may however, if they so desire to transfer their rights in the PREMISE, inform the DEVELOPER of their intent and the DEVELOPER shall then proceed to execute the Agreement to Sell the PREMISE to such other person not being the PROSPECTIVE PURCHASER with the PROSPECTIVE PURCHASER having so endorsed the Agreement as the confirming party to the Agreement.

6.2 The DEVELOPER is excluded from any liability to any person not being the PROSPECTIVE PURCHASER. Should, in any event, the PROSPECTIVE PURCHASER proceed with executing any Agreement or entering into any manner of Contract or Agreement or Deed or Memorandum of Understanding with any other person not party herein, the DEVELOPER shall not be responsible for the claims of such other person in the PREMISE.

6.3 The PROSPECTIVE PURCHASER may execute any Deed, Agreement or Memorandum of Understanding with any other person only after the possession of the PREMISE has been delivered to the PROSPECTIVE PURCHASER by the DEVELOPER.

6.4 The PROSPECTIVE PURCHASER shall not let, sub-let or otherwise enter into any transaction for the transfer of his rights in the PREMISE to a third

party before obtaining the possession thereof unless the following conditions are fulfilled:

- a. That the PROSPECTIVE PURCHASER have paid the full consideration towards the sale of the PREMISE.
- b. That the PROSPECTIVE PURCHASER have complied fully with all the conditions of the Agreement.
- c. That the PROSPECTIVE PURCHASER have obtained in writing the consent of the DEVELOPER.
- d. That the DEVELOPER has been made the Confirming Party to any such Agreement with the third party.

6.5 No Agreement executed by the PROSPECTIVE PURCHASER with a third party shall enforce any condition or right or liability against this Agreement or against the DEVELOPER. No Agreement entered into by the PROSPECTIVE PURCHASER with a third party shall contain any clauses that operate in contradiction and in a manner that is derogatory to the enforceability and primacy of this Agreement.

(8) POSTAGE / DELIVERY OF NOTICES etc.

7.1 All notices, receipts, bills, intimation, reminders etc. shall be delivered to the address of the PROSPECTIVE PURCHASER as has been delivered and undertaken herein. The DEVELOPER shall not be responsible for the delivery of any of the above at Clause 8.1 to any other address or location. The PROSPECTIVE PURCHASER, if he so wishes to have the above delivered or posted at any other address or location shall inform the DEVELOPER in writing specifying the change in location.

7.2 All notices sent to the PROSPECTIVE PURCHASER at the address given shall be deemed to have been received by him within three days of the posting if within the State of Goa and fifteen days if outside Goa irrespective of whether the addressee is found or not, the notice is claimed or remains unclaimed or refused.

(9) MODE OF TRANSFER OF PREMISE

8.1 The DEVELOPER shall execute in favour of the PROSPECTIVE PURCHASER upon the demand of the PROSPECTIVE PURCHASER, the Deed of Sale thereby fully, finally and irrevocably vesting with the PROSPECTIVE PURCHASER, the rights, title and ownership of the PREMISE. The Stamp Duty and the Registration fees, Service Tax as well as any other charges towards the execution of the Deed of Sale of the PREMISE shall be borne by the PROSPECTIVE PURCHASER or in the event of the Deed of Conveyance being executed with the Society, the Society shall bear the cost towards the Stamp Duty and the Registration fee, Service Tax as well as any other charges towards the execution of the Deed of Sale.

8.2 The Deed of Sale in respect of the PREMISE shall be executed by the DEVELOPER in favour of the PROSPECTIVE PURCHASER only upon the realization of the entire consideration towards the sale of the PREMISE in accordance with Clause 1 of this Agreement. The rights of the PROSPECTIVE

PURCHASER in the undivided and proportionate share in interest in the BUILDING shall be final upon the execution of the conveyance in respect of the PREMISE.

8.3 The PROSPECTIVE PURCHASER shall even after the execution of the Conveyance not demand the physical partition of his undivided lease hold rights in the BUILDING nor claim any rights or pre-emption in respect of the remaining portions of the property or of the BUILDING.

8.4 The DEVELOPER shall have first lien and paramount charge on the PREMISE agreed to be acquired by the PROSPECTIVE PURCHASER in respect of any amount payable by the PROSPECTIVE PURCHASER under the terms and conditions of this Agreement.

(10) MISCELLANEOUS

9.1 If at any time prior to or after the execution of the Conveyance, the Floor Area Ratio at present applicable to the land is increased, such increase shall accrue to the benefit of the DEVELOPER

alone without any rebate or benefit to the PROSPECTIVE PURCHASER. In the event that the Floor Area Ratio undergoes an upward revision, the DEVELOPER shall be entitled to construct additional floors as also to carry out such variations and / or modifications as the DEVELOPER may consider necessary and / or expedient and / or as may be required by any authority but not so as to appreciably reduce the total built up area of the PREMISE. The PROSPECTIVE PURCHASER shall have been deemed to have given the consent to such additional construction and / or variation and / or modification with no separate notice or intimation required to be given thereof to the PROSPECTIVE PURCHASER.

- 9.2 The PROSPECTIVE PURCHASER shall permit the DEVELOPER or as the case may be, the Society, his / their surveyors and agents to enter upon the PREMISE at all reasonable times to inspect or execute such works of maintenance as are necessary for the greater benefit of the BUILDING.

- 9.3 The DEVELOPER reserves the right to transfer assigns or otherwise deal with their rights, title and interest in the said property or in the BUILDING provided that such transfer or assignment shall not prejudice the rights acquired by the PROSPECTIVE PURCHASER by virtue of this Agreement.
- 9.4 The PROSPECTIVE PURCHASER shall use the PREMISE strictly for the following purposes:
- If the PREMISE is a flat, strictly for residential purposes only;
- 9.5 The right of the PROSPECTIVE PURCHASER under this Agreement shall extend only to the PREMISE agreed to be purchased. The PROSPECTIVE PURCHASER shall have no claim or right of whatsoever nature in respect of any other premise or spaces or areas in the BUILDING.
- 9.6 No right vests with the PROSPECTIVE PURCHASER to legally possess the PREMISE pending the execution of the Deed of Conveyance. The Deed of Conveyance shall convey definitive rights and title to the PROSPECTIVE

PURCHASER in the PREMISE. The Deed of Conveyance shall be executed by the DEVELOPER in favour of the PROSPECTIVE PURCHASER only after the final satisfaction of the consideration towards the sale of the PREMISE.

9.7 It is clearly understood between the parties hereto that all Deeds including the Deed of Conveyance to be prepared as per this Agreement shall be prepared by the DEVELOPERS advocate.

9.8 In the event of any dispute or differences or questions arising between the parties hereto, or between any of them and the successors-in-title and/or heirs and/or legal representatives of the other or others, arising out of and/or in connection with and/or in relation to and/or in consequence of and/or concerning and/or however touching this agreement and/or the spirit thereof, or any of the terms, clauses or things herein contained, or as to the rights, duties and liabilities of the parties hereto under these presents, whether during the continuance of this agreement or after,

then the same shall be referred to the
Arbitration of one person to be nominated by the
DEVELOPERS. The PURCHASER /
PROSPECTIVE PURCHASER shall not be entitled
to object to such nomination or the award that may
be passed by such arbitration on the ground that his
nomination was done by the DEVELOPERS. Such
Arbitration shall, save and except to the extent as
hereinafter provided, be governed by the provisions
of the statute governing Arbitration at the
relevant time. In the event any such dispute arises
prior to delivery of the said premises being handed
over to the PROSPECTIVE PURCHASERS, then
the DEVELOPERS shall be entitled to withhold
such delivery until the dispute is resolved by
Arbitration or by the Court and the
DEVELOPERS shall not be liable in any manner
for withholding such delivery.

9.9 It is expressed agreed by and between the parties
that :-

(1) The Arbitration shall give his award within 6 months of entering upon reference;

(2) The Arbitrator shall be entitled, with the consent of all the parties hereto, to extend the time to make his award.

9.10 The Venue of such Arbitration shall be in Margao, Goa, and subject to this provision, the courts in Margao-Goa alone, to the exclusion of all other courts, shall have exclusive jurisdiction in the matter.

9.11 The costs, charges, fees and expenses of the Arbitrator(s) shall be borne equally by the parties hereto, and save as aforesaid, the parties shall bear their own costs.

SCHEDULE-I

All that premise being a residential Flat bearing No. C/T/F2 admeasuring 103 square metres situated on the Third Floor of Block B of the building known as VINTAGE ATRIUM situated at Verna, Salcette, Goa.

The Flat bearing No. C/T/F2 is cardinally bounded as follows:

To the East: Flat No. C/T/F1;

To the West: Road;

To the North: Atrium of the Building;

To the South: Road

IN WITNESS WHEREOF, the parties have signed this agreement on the day, month and the year first herein above mentioned.

Signed, sealed and Delivered by the
withinnamed Partner for self and as ATTORNEY for the
DEVELOPER, M/s Vintage Builders,
constituted by Specific Power of Attorney
having Reg.No 27683/12 dated 31/12/2012

MR. ZACARIAS PIEDADE GOMES

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LEFT HANDED FINGER IMPRESSIONS

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RIGHT HANDED FINGER IMPRESSIONS

Signed, sealed and Delivered by the
withinnamed ATTORNEY for the CONFIRMING PARTY,
constituted by Specific Power of Attorney
having Reg.No.3400/12/12 dated 27/10/2012

MR. ZACARIAS PIEDADE GOMES

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LEFT HANDED FINGER IMPRESSIONS

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RIGHT HANDED FINGER IMPRESSIONS

Signed, sealed and delivered by the
withinnamed PROSPECTIVE PURCHASERS

(1) MR. SHAH RIYAZ AHMED

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RIGHT HANDED FINGER IMPRESSIONS

WITNESSES:-

(1) _____

(2) _____

(3) _____

IDENTIFIED BY ME:-

ANNEXURE A

SPECIFICATIONS

STRUCTURE: RCC frame structure comprising of footings, columns, beams, slabs.

WALLS: All walls shall be filler walls. External walls shall be of laterite/hollow block masonry.
Internal walls shall be of brick/laterite masonry.

WATERPROOFING: Waterproofing shall be conventional brickbat coba type in Terraces, Chajjas, toilets and Roof.

WALL FINISHES: External walls shall be finished with double coat sand face plaster coated with external acrylic paint. Internal walls shall be finished with single coat plaster, finished with Neeru/ready putty and painted with internal Oil bound distemper paints. Ceiling shall be single coat sponge finish cement plaster coated with Oil bound distemper.

ROOFING: Mangalore tiles/ GI sheets shall be used for all sloping roofs.
Staircase and Common passages shall have non-skid ceramic tiles.

Car parking shall be paved with Grey IPS flooring.

KITCHEN: Black granite counter of length 3.2m shall be provided over Kadappa carcass. Single bowl sink with drain

board of SS of reputed make shall be provided. Dado of glazed/ceramic tiles shall be provided upto ht of 0.45m above counter and behind washing machine location. Washing Machine point provision in Kitchen.

DOORS: Frames of section 4" X 2.5" of Salwood/Hardwood shall be provided. Bedroom doors shall be Veneer flush doors finished with polish on both sides. For bedroom balcony doors and Toilet doors, shutters shall have Veneer on one side and other side shall be finished with oil paint over a coat of lambi or else prefabricated FRP water proof doors. For Living Room French Window both frame and shutter shall be of Sal wood/Hard wood and painted on exterior and polished on the interior face. Hinges for all doors will be SS. Hardware for main door shall be of brass and other doors shall be of stainless Steel or anodized M.S/Aluminum. The main door would be a paneled teak wood door, finished with polish coat with fittings such as eye hole, safety chain, lock, tower bolt etc.

WINDOWS: Glazed aluminum sliding windows mounted over tile/stone sill shall be provided for all window openings. Aluminum sections shall be anodized/powder coated. Toilet windows shall be provided with adjustable louver with provision for fixing exhaust fan. Clear plate glass shall be used for all window openings with an exception of toilet shutters which shall have frosted glass.

RAILINGS: All railing shall be MS finished with Oil Paint. Passages shall have MS handrail over RCC/Masonry parapet.

ELECTRICALS: Each apartment shall have 3 phase power supply with provision for inverter system for uninterrupted power supply. Wiring shall be standard gauge IS approved multistrand , fire resistant , double insulated from Havells or equivalent. All switch, plugs, sockets, power points, fan regulators switch plates etc shall be from Anchor (Roma)/Equivalent and shall conform to IS standards.

Number of light points shall be as follows:

Entrance door: Light point 1, Bell switch

Living/ dining : Light points 5, Plug points 3, TV point, phone point, fan points 2.

Kitchen: Light point -1, plug points -3, power plug points -3, fan point, exhaust fan point 1.

Master bedroom: light points 3, Fan point 1, plug points 3, AC point 1, TV point, phone point 1

Bedroom: light points 2, Fan point 1, plug points 3

All Toilets: light points 2, Exhaust fan point 1, Geyser point 1, plug point 1

Common areas such as Stilts, Staircase, Garden etc shall be well illuminated with centralized switch control.

TELEVISION/TELEPHONE/TELECOM (EPBAX):
Conducting for telephone points shall be provided for concealed telephone wiring up to the staircase block. Concealed wiring for cable TV as well as Dish TV shall be provided up to the terrace.

LIFT: 4 passenger lift shall be provided conforming to IS standards.

PLUMBING: All internal plumbing shall be concealed and of premium quality.

An underground tank of capacity 30000 liters shall be provided along with an overhead tank of 12000 liters. Tank will be supplied with automated pumping system.

All taps and sanitary fittings shall be of premium quality of reputed brand. Sanitary ware shall also be of premium quality of Cera/equivalent brand. All sanitary ware shall be white/Off-white in colour. EWC shall be floor mounted with flushing cistern. Each toilet shall be provided with a main control valve on the supply line.

Attractive Name Board at staircase and Letter box for each Apartment.

Annexure B

1 On Booking ----- 95%

3 On Completion of Painting-----4%

4 On Intimation of completion -----1%