

AGREEMENT FOR SALE

AMONGST

WALKER ESTATE LLP

AND

THIS AGREEMENT FOR SALE (“Agreement”) is entered into on this 19th day of January 2018 at GOA.

BY AND AMONGST:

WALKER ESTATE LLP, a limited liability partnership incorporated under the Limited Liability Partnership Act, 2008 and having Permanent Account No. AACFW2204J, and having its registered office at 6/194, Kobra Waddo, Calangute Village, Bardez, North Goa, Goa – 403516, represented herein by....., Goa, having Permanent Account No., Aadhaar No. an Employee of Walker Estate LLP, a Limited Liability Partnership (hereinafter referred to as the “**LLP**”, which expression shall unless repugnant to the context or meaning thereof mean and include its successors and permitted assigns) of the FIRST PART.

AND

(hereinafter referred to as the “**PURCHASER**”, which expression shall unless repugnant to the context or meaning thereof mean and include its successors and permitted assigns) of the SECOND PART.

“**Parties**” shall mean collectively the LLP and the Purchaser. “**Party**” means each of the LLP and Purchaser individually.

WHEREAS:

- A. AA Walker, a partnership firm, registered under the provisions of the Partnership Act, 1932 and having its office at 6/194, Kobra Waddo, Calangute Village, Bardez, North Goa, Goa - 403516 (“**AA Walker**” is hereinafter referred to as “**Land Owner**”) is the lawful owner and in possession of pieces and parcels of land admeasuring 3,900 sq. mtrs. bearing Survey Nos. 232/26, 232/27 & 232/30 of Village Calangute, Bardez, Goa –

403516 (hereinafter referred to as “**Said Land/Project Land**”, the details of which are more particularly described in **Schedule I** of this Agreement); and

The Land Owner has entered into a development agreement with the LLP (hereinafter referred to as the “**Development Agreement**”) for the said land whereby the Land Owner, *inter alia*, has transferred and assigned the entire development rights of the Project Land in favour of the LLP. Pursuant thereto, the LLP is undertaking designing, construction, development, marketing and sale of a real estate project on the Project Land comprising 28 residential flats/ apartments including some components of common and recreational facilities to be developed on the Project Land which shall form and constitute the “**Project**” (hereinafter referred to as “**Said Project**” or “**Project**”);

- B. The Said Project/ Project along with other parcels of land being developed by the LLP in the vicinity shall constitute “**The Walker Estate**” hereinafter referred to as “**The Walker Estate**”/ “**The Estate**”.
- C. The Land Owner has obtained all approvals/ permissions/ licenses from the Competent Authorities for development of the Project on the Project Land; and
- D. In pursuance of the Development Agreement and the said scheme of development and sanction plan, the LLP is undertaking construction and development of the Said Project on the Project Land and is authorised to market and sell the flats within the Said Project, including but not limited to execute appropriate agreements/ deeds/ documents in favour of prospective buyers and receive consideration for transfer of the flats/ in the Said Project; and
- E. The Purchaser, being desirous of purchasing a flat in the Said Project, had applied to the LLP by Application Form dated (hereinafter referred to as the “**Application Form**”) for provisional allotment of the Flat (defined herein below). The Application Form and the Standard Terms and Conditions specified therein shall form part of this Agreement; and

- F. The Purchaser had paid an amount of Rs. along with the Application Form vide cheque /RTGS No.____ to the LLP as Earnest Money, (which the LLP has duly realised) and the Purchaser has agreed to pay to the LLP the balance of the Sale Price (as defined herein) of the Flat (defined herein below) in the manner hereinafter appearing; and
- G. The LLP by its Letter bearing reference dated had provisionally allotted the Flat (defined herein below) to the Purchaser (hereinafter referred to as the “**Provisional Allotment Letter**”) against payment of the Sale Price and in accordance with the Standard Terms and Conditions. The said Provisional Allotment Letter shall form part of this Agreement; and
- H. Under the Application Form and as a condition stipulated in the Provisional Allotment Letter, the Purchaser is required to enter into a Apartment/flat buyer agreement with the LLP for the purchase of the Flat (defined herein below); and.
- I. At or before entering into this Agreement the Purchaser has satisfied himself about the terms and conditions contained in this Agreement, the title of the Land Owner in the Project Land, the right of the LLP to construct and develop the Said Project, to sell and transfer the Flat (defined herein below) and the dimensions and specifications of the Flat (defined herein below) agreed to be sold to the Purchaser by the LLP; and
- J. The Purchaser has carried out inspection of the site of the Project Land; reviewed the said Project’s lay-out plans; building plans and all other relevant documents in relation to the Said Project. The LLP has informed and clarified to the Purchaser that the Said Project’s lay-out plans and the building plans are tentative and are subject to modification/ alteration/ change by competent authorities/ LLP/ project architect, subject to approval in accordance with the applicable laws, to suit the aesthetics, convenience, statutory requirements; and
- K. The LLP has explained to the Purchaser that the purpose of inspecting the Said Project’s lay-out plans and the building plans is only to acquaint the Purchaser with the demarcation of the Project Land and the Undivided

Interest (as defined herein) being transferred and conveyed to the Purchaser and to explain/ clarify the overall development that may take place in the Said Project and that such description of the overall development plan of the Said Project is not intended to convey to the Purchaser any exclusive right, title or interest in all developments to be developed in the Said Project or in any land falling outside the Flat (defined herein below); and

- L. The Purchaser acknowledges that the LLP has readily provided all the information and clarifications as required by him/her/it but that he/she/it has not relied upon and is not influenced by any architect's plans, sales plans, sale brochures, advertisements, representations, warranties, statements or estimates of any nature whatsoever, whether written or oral, made by the LLP, its selling agents/ brokers or otherwise including but not limited to any representations relating to the description or physical condition of the Project Land or any other data except as specifically represented in the Application Form and this Agreement and that the Purchaser has relied solely on his/her/its own judgment and investigation in deciding to purchase flat/apartment from the LLP. No oral or written representations or statements shall be considered to be a part of this Agreement and that this Agreement along with the Standard Terms and Conditions are self - contained and complete in itself in all respects; and
- M. The Purchaser has understood and satisfied himself about the rules and regulations, laws applicable to the Said Project, including but not limited to RERA and the rules and regulation made thereunder, terms and conditions of the sale/ allotment of the Flat, obligations and limitation of the LLP in respect thereof have been explained by the LLP and understood by the Purchaser. The Purchaser is also aware and acknowledges that the LLP has entered or shall be entering into separate agreements with other persons interested in acquiring the flats adjoining the Flat allotted to the Purchaser or elsewhere in the Said Project.
- N. The LLP, relying on the representations, confirmations and assurances of the Purchaser to faithfully abide by all terms and conditions of the Application Form and this Agreement, has accepted in good faith the Application Form and agreed to sell and allot the Flat as per the terms and conditions of this Agreement as appearing herein below.

NOW, THEREFORE, in consideration of the mutual agreements, covenants, representations and warranties set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Parties, the Parties hereby agree as follows:

1. DEFINITIONS AND INTERPRETATIONS

1.1 Definitions

In the Agreement, (i) capitalised terms defined by inclusion in quotations and/or parenthesis have the meanings so ascribed; and (ii) the following terms shall have the following meanings assigned to them herein below:

“Act” or “RERA” means The Real Estate (Regulation and Development) Act, 2016 as amended from time to time and the rules and regulations made thereunder from time to time;

“Termination Charges” shall mean the Earnest Money, the entire Holding Charges (if any), amount received towards taxes, stamp duty, registration charges etc. and interest on delayed payments, brokerage charges (if any), and such other charges as may be incurred by the LLP towards cancellation of allotment of the Flat;

“Carpet Area” means the net usable floor area of an Apartment/Flat, excluding the area covered by the walls, areas under services shafts, exclusive balcony or verandah area and exclusive open terrace area, but includes the area covered by the internal partition walls of the Apartment/Flat.

For the purpose of this clause, the expression "exclusive balcony or verandah area" means the area of the balcony or verandah, as the case may be, which is appurtenant to the net usable floor area of an apartment, meant for the exclusive use of the Allottee; and "exclusive open terrace area" means the area of open terrace which is appurtenant to the net usable floor area of an apartment, meant for the exclusive use of the Allottee;

“Common Areas and Facilities” shall mean

- (i) the entire Said Land;
- (ii) the stair cases, lifts, staircase and lift lobbies, fire escapes, and common entrances and exits of buildings constructed and development of the Said Project;
- (iii) the common terraces, parks, play areas, open parking areas and common storage spaces;
- (iv) the premises for the lodging of persons employed for the management of the Said Project including accommodation for watch and ward staffs or for the lodging of community service personnel as may be provided in the said project;
- (v) installations of central services such as electricity, gas, water and sanitation, air conditioning and incinerating, system for water conservation and renewable energy;
- (vi) the water tanks, sumps, motors, fans compressors, ducts and all apparatus connected with installations for common use;
- (vii) all community and commercial facilities as provided in the Said Project, except sold areas. The community and commercial facilities shall include only those facilities which have been provided as common areas in the Said Project;
- (viii) all other portion of the Said Project necessary or convenient for its maintenance, safety, etc. and in common use;

“**Earnest Money**” shall mean an amount equal to 10% (ten per cent) of the Consideration/ Sale Price of the Project;

“**Effective Date**” shall mean the date of provisional allotment;

“**Force Majeure Events**” shall include and mean, but shall not be limited to, non-availability or scarcity of steel and/or cement and/or other building materials and/or water supply and/or electric power and/or slow down, strike and/or due to a dispute with the construction agency employed by the LLP, lock out or civil commotion or any militant action or by reason of war, or enemy action, or earthquake or any act of God or if non-delivery of possession is as a result of any law or as a result of any

restrictions imposed by a governmental authority or delay in the sanction of building/ zoning plans/ grant of completion/ occupation certificate by any governmental authority or for any other reason beyond the control of the LLP and each such individual event shall be referred to as a “**Force Majeure Event**”;

“**Holding Charges**” shall have the meaning assigned to it in Clause 8.4 hereof;

“**Indenture of Conveyance**” shall have the meaning ascribed to it in Clause 9.1.2 hereof;

“**Maintenance Agency**” shall mean the organization nominated/appointed by the LLP for providing maintenance services in the Said Project which could be a division, associate or subsidiary of the LLP or any other entity;

“**Private Area**” shall have the meaning ascribed to it in Clause 5.1 forming part of the Apartment/ Flat to be exclusively used and enjoyed by the Purchaser;

“**Provisional Allotment**” shall mean the provisional allotment of the Flat to the Purchaser, pursuant to the Application Form and the Provisional Allotment Letter issued by the LLP and subject to Purchaser agreeing to the Standard Terms & Conditions attached to the Application Form and other terms and conditions as may be provided in the Allotment Letter;

“**Said Project**” or “**Project**” shall have the meaning assigned to it in Recital C;

“**Sale Price**” shall mean entire sale price of the Flat as specified in **Schedule 3** herein below;

“**Total Area**” means and includes Carpet Area, exclusive balcony and exclusive open terrace area, the area covered by the external walls, staircase and lift core area of the respective floor and share in stilt and other common areas and facilities.

“**Undivided Interest of the Purchaser**” shall mean the undivided, indivisible, impartible and proportionate interest/ share in the Project Land in the ratio of the Total Area of the Flat along with its Private Area to the total area of the Project

Land, (as demarcated in plan annexed hereto) along with proportionate undivided heritable interest comprised in the Common Areas and Facilities.

“**Flat**” or “**Said Flat**” shall mean Apartment/ Flat No. in the said Project comprising of Total Area of)____ Sq. Ft. (____ Sq. Mts.) that includes Carpet Area of _____ Sq. Ft. (____ Sq. Mts.) Exclusive Balconies/ Terrace Area of _____ Sq. Ft. (____ Sq. Mts.) and Other area _____ sq ft. (____ sq mtrs), more fully described in **Schedule 2** written herein below.

1.2 Interpretation

- a) Reference to a person includes a reference to a corporation, firm, association or other entity and vice versa.
- b) Words in singular shall include the plural and vice versa.
- c) Reference to a gender includes a reference to all other genders.
- d) A reference to any legislation, enactment, statutory provision or to any provision of any legislation shall be a reference to it as it may have been, or may from time to time be, amended, modified, consolidated or re-enacted;
- e) Any reference to an article, recital, clause, annexure or schedule shall be deemed to be a reference to an article, recital, clause, annexure or schedule of this Agreement; and
- f) The headings used herein are inserted only as a matter of convenience and for ease of reference and shall not affect the construction or interpretation of this Agreement.

2. COVENANT FOR SALE AND PURCHASE

The LLP agrees to sell and the Purchaser agrees to purchase the apartment/ flat No. in the Said Project, comprising of Total Area of _____ Sq. Ft. (____ Sq. Mts.) that includes Carpet Area of _____ Sq. Ft. (____ Sq. Mts.) Exclusive Balconies/ Terrace Area of _____ Sq. Ft. (____ Sq. Mts.) and Other area _____ sq ft. (____ sq mtrs), more fully described in **Schedule 2** hereinafter, (“**Flat**”), subject to the Purchaser complying with the Standard Terms & Conditions attached to the Application Form and the terms and conditions stated herein below.

3. PAYMENT OF SALE PRICE/ CONSIDERATION

3.1.1 Total Sale Consideration is Rs. (Rupees
..... Only)

The Purchaser has already paid to the LLP an amount of Rs.
..... as Earnest Money along with the Application Form,
vide cheque/RTGS No..... dated drawn on
..... for Rs./- i.e., after deducting a sum of Rs.
...../- as TDS, the receipt whereof is admitted and acknowledged
by the LLP.

3.1.2 The Purchaser shall pay to the LLP the balance Sale Price of Rs.
...../- (Rupees Only) in the
manner stipulated in the payment schedule contained in **Schedule 3** of
this Agreement.

3.1.3 Where the payment of installments is linked to construction, the LLP
shall issue notices from time to time (“**Payment Notices**”) for payment
of the installments on completion of each stage of construction
 (“**Milestones**”) as mentioned in Schedule 3. The decision of the
Architect (appointed by the LLP) about the completion of the
Milestones shall be final and binding on the Purchaser and the LLP.
The Purchaser shall pay the installments and all other dues within the
due dates as would be mentioned in the Payment Notices.

3.1.4 In case any new taxes/ duties/ charges are levied by any Government
Authority, the proportionate increase in the Sale Price/ charges in
respect thereof shall be the responsibility and liability of the Purchaser
and shall be payable on demand by the Purchaser.

3.1.5 In the event of any enhanced or escalated compensation, amount, etc.,
in relation to the acquisition or otherwise, charged or levied by the
Central or the State Government or by the appropriate authority in
relation to the Project Land, the same shall be paid and borne by the
Purchaser proportionately.

3.2 Prompt payment

3.2.1 The Purchaser agrees and assures the LLP that the Sale Price as also any other charges or expenses or deposits mentioned in this Agreement shall be paid in accordance with the due dates mentioned in the Payment Notices or as laid down in **Schedule 3** or in any other clauses of this Agreement without default. Timely payment shall be the essence of this Agreement. The LLP has informed the Purchaser and the Purchaser is aware that any default in payments would jeopardize the entire Project as well as expose the LLP to financial losses and also affect the other purchasers and the time period for completion of the Project.

3.2.2 All payments shall be made by cheque/ demand draft/ RTGS in favour of the LLP payable at Goa and shall be considered to have been received by the LLP only when the amount thereof is credited in the account of the LLP. In the event any cheque/ demand draft submitted by any Purchaser is returned unpaid, a penalty equal to the charges debited to the Bank Account of the LLP by the Bank on account of such return plus administrative charges shall be levied on such Purchaser at the sole discretion of the LLP. This is without prejudice to the right of the LLP to recover the amount due by taking recourse to any remedy available under the law.

3.3 Delayed payments

3.3.1 The timely payment of Sale Price and other dues, as more particularly described in the Application Form, the Standard Terms and Conditions, Provisional Allotment Letter and this Agreement, is an essential prerequisite to the execution of the Indenture of Conveyance of the Flat in favour of the Purchaser. The Purchaser hereby agrees and understands that, notwithstanding anything stated hereinabove, failure of the Purchaser to comply with the terms of payment of the Sale Price and other dues shall entitle the LLP to terminate the Provisional Allotment, and deduct the Cancellation Charges from the money received by the LLP towards the Sale Price and/or other charges

pursuant hereto. The LLP shall, upon cancellation, be free to deal with the Flat in any manner, whatsoever, at its sole discretion. The amount(s), if any, left with the LLP after deducting the Cancellation Charges is refundable to the Purchaser by the LLP without any interest thereon in the manner as more particularly described in Clause 13.1.5 (c), as if the cancellation by the LLP was a cancellation by the Purchaser as described in Clause 13.1.5. The terms of this Clause 3.3.1 should not be construed to prejudice the rights of the LLP to take any other actions against the Purchaser as it may deem appropriate under applicable law.

3.3.2 Notwithstanding anything stated herein and without prejudice to the LLP's right to cancel the Provisional Allotment or to refuse execution of the Indenture of Conveyance, as provided herein, the LLP may condone any delay in payment of installment of the Sale Price and other dues by charging interest at the rate of Interest @ 15% p.a. or in the event the rate of interest is prescribed or determined under the provisions of the Act or rules and regulations made thereunder, such rate of interest ("hereinafter referred to as "**Interest**"), per annum on the outstanding amounts of the Sale Price and other dues from the due date(s) up to their payment or cancellation of the Provisional Allotment. It is made clear and so agreed and accepted by the Purchaser that exercise of discretion by the LLP in the case of one allottee shall not be construed to be a precedent and/ or binding on the LLP to exercise such discretion in the case of other allottees of the Said Project.

The payments made by the Purchaser shall first be adjusted against the interest and/or any penalty, if any, due from the Purchaser to the LLP under the terms herein and the balance available, if any, shall be appropriated against the installment(s) due from the Purchaser towards the Sale Price as per the payment schedule specified in Schedule 3.

3.4 Raising of finance by LLP

3.4.1 The LLP shall have the right to raise finance from any bank/ financial institution/ body corporate for the Said Project and for this purpose it can create mortgage or charge or hypothecation on the Project Land and the

construction thereon in progress or on the completed construction and/or securitization of the receivables, in favour of one or more such institutions. However, the LLP will ensure that any such charge, if created, is vacated on the Flat before execution of the Indenture of Conveyance of the Flat in favour of the Purchaser.

3.5 **Raising of finance by Purchaser**

3.5.1 The Purchaser may obtain finance from any financial institution/ bank or any other source for purchase of the Flat, subject to the condition that the LLP shall have the first lien and charge on the Flat for all its dues and other sums payable by the Purchaser to the LLP. However, it is hereby agreed that the Purchaser's obligation to purchase the Flat pursuant to this Agreement shall not be contingent on the Purchaser's ability or competency to obtain such financing and the Purchaser shall remain bound by this Agreement whether or not he/she has been able to obtain financing for the purchase of the Flat.

4. **CONSTRUCTION**

4.1 The LLP shall construct the Flat in accordance with the plans and designs approved by the authorities concerned and as per the specifications and other particulars contained in **Schedule 4** and furnish the Flat as per the FF&E Specification contained and described in **Schedule 4A** hereto.

The LLP shall construct the Flat in accordance with the plans and designs approved by the authorities concerned and as per the specifications and other particulars contained in **Schedule 4**.

4.2 **Variations:** It is hereby agreed that the allotment of the Flat made to the Intending Purchaser(s) is provisional and the plans, Carpet Area, specifications of the said Project are tentative. The Purchaser acknowledges that, in the course of construction, subject to the provisions of RERA and the applicable laws and in the manner provided in this Agreement, certain alterations, changes, deviations or omissions may be required by governmental authorities having jurisdiction over the Project Land or certain design changes may be suggested by the Architect appointed by the LLP. Further, job conditions on the said Project may require, subject to the

applicable laws, including RERA and the rules and regulations made thereunder, certain changes, deviations or omissions, or the LLP may deem that certain changes, deviations, additions or omissions are necessary or are in the best interest of the said Project. Such alterations may involve changes, including change in the position/ location of the Flat, change in its dimensions, change in the height of the Flat, change in its Carpet area (the “**Alterations**”). The Carpet area of the Flat and consequently the Sale Price may be increased or decreased on account of such Alterations, subject to the provisions of RERA, the rules and regulations made thereunder and other applicable laws.

- 4.3 The LLP hereby agrees to observe, perform and comply with all the terms and conditions, stipulations and restrictions, if any, which may have been imposed by the concerned authority(ies) at the time of sanctioning of the layout plans and building plans or thereafter and shall before handing over possession of the Flat to the Purchaser, obtain from the concerned authority occupation and/or completion certificate in respect of the Flat.
- 4.4 The Purchaser shall not, without a prior scheduled appointment, make any visits to the construction site, it being recognized that the construction site contains hazardous conditions.

5. PRIVATE AREA

5.1 Private Area

All the area inside the four walls of the Said Apartment/Flat including area of the balconies and terraces meant for the exclusive use of the Purchaser (hereinafter referred to as the “Private Area”) as demarcated in Red colour on the master/ layout plan of the said Project annexed as **Schedule 5** to this Agreement.

5.2 No Construction

The Purchaser shall not have any right to put up any structural

construction/additions in the above demarcated Private Area after the Flat has been handed over to the Purchaser by the LLP.

6. COMMON AREAS

The Purchaser hereby agrees that the Purchaser individually shall have no title or ownership over the common areas and the same shall be dealt by the LLP/ Association of Allottees/Buyers in accordance with the applicable laws, including the Act and the rules and regulations made thereunder.

7. EASEMENT RIGHT

The Purchaser hereby agrees that the Project Land has and shall have common easement/ approach road(s) which are used and shall be used by the Purchasers/ Users across “The Walker Estate/ The Estate” and any other person(s) at the sole discretion of the Land Owner/ the LLP.

8. HANDING OVER OF POSSESSION

8.1 Delivery of possession

Based on the present plans and estimations, the LLP shall complete construction of the Flat in Phase 1 and hand over possession thereof to the Purchaser by 25th December 2018, with a further grace period of 90 (ninety) days, subject to receipt of entire Sale Price and other charges by the LLP and due compliance of the terms and condition contained herein by the Purchaser. The cost of stamp duty, registration charges, taxes and other incidental charges and expenses shall be borne and paid by the Purchaser in addition to the Sale Price in respect of sale and registration of the Indenture of Conveyance as and when demanded by the LLP.

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

- i. Force Majeure Events;

- ii. any delay in payments stipulated in this Agreement by the Purchaser;
- iii. any delay in obtaining any approval, sanction of the authorities imposed by the relevant authorities during construction;
- iv. any delay due to any order, notification of statutory authorities concerned or court/judicial body or tribunal;
- v. any delay in obtaining electricity and/or water connections; and
- vi. any default by the Purchaser of the terms and conditions of this Agreement, Application Form or the Allotment Letter.

8.2 **Condition precedent**

8.2.1 The Purchaser shall not be entitled to the possession of the Flat until payments of Sale Price and other charges, expenses or deposits due to the LLP under this Agreement have been cleared in full, regardless of whether work in other Flats of the said Project and in Common Areas and Facilities and amenities has been completed or not.

8.2.2 Prior to taking possession of the Flat, the Purchaser shall enter into a separate Maintenance Agreement (as defined herein below) with the LLP or the Maintenance Agency or any other person as may be designated in this regard, in the form and substance and within such period as prescribed by the LLP, for maintenance of the Common Areas and Facilities. The Purchaser further undertakes to abide by the terms and conditions of the Maintenance Agreement.

8.3 **Mode of giving possession**

As and when the Flat is ready for possession in accordance with the terms specified herein, the LLP shall issue a notice of offer of possession (the “**Notice of Possession**”) calling upon the Purchaser to take possession of the Flat after paying stamp duty, registration charges and other legal, incidental expenses in respect of the Indenture of Conveyance and upon the payment of the entire Sale Price, other dues and Maintenance Deposit/ Advance/ Charges in accordance with the Provisional Allotment Letter, this Agreement and the

terms and conditions set out herein. Within sixty days of the date of dispatch of the Notice of Possession (“**Possession Period**”) the Purchaser shall be liable to take physical possession of the Flat after making the entire balance payment of the Sale Price and other charges and execution of the Maintenance Agreement on the terms mentioned herein, subject to verification of specification contained in Schedule 4 attached hereto. Upon the Purchaser complying with all provisions, formalities, documentation, etc. as may be prescribed by the LLP in this regard and provided the Purchaser is not in default of any of the terms and conditions of this Agreement, the LLP shall give possession of the Flat to the Purchaser on a date (“**Possession Date**”) mutually agreed but within the Possession Period.

8.4 **Deemed Possession & Holding Charges**

It is understood by the Purchaser that if, for any reason, the Purchaser fails and neglects or delays or is not ready or willing to take possession of the Flat, the Purchaser shall be deemed to have taken possession of the Flat at the expiry of the Possession Period. In this event the Flat shall be at the risk and cost of the Purchaser and the Purchaser shall be further liable to pay holding charges @ Rs.50/- per sq. ft. (Rs.540/- per. sq.mtr) per month for the Carpet area of the Flat (the “**Holding Charges**”). Notwithstanding anything stated hereinabove, upon expiry of a period of 90 days from the date of dispatch of the Notice of Possession, the LLP shall, in addition to the right to levy Holding Charges as stated hereinabove, be entitled to forfeit the amount of Cancellation Charges, which is inclusive of Holding Charges, and charges/expenses incurred by the LLP towards maintenance of the Flat out of the sum paid by the Purchaser and the allotment of the Flat shall stand cancelled and this Agreement shall be terminated and the Purchaser shall be left with no right, lien and/or charge on the Flat or any part of the Project. The amount(s), if any, after deduction of the aforesaid charges shall be refunded to the Purchaser without any interest, within 90 days of cancellation of allotment, or in the event the timeline for refund is prescribed or determined under the provisions of the Act or rules and regulations made thereunder, within such timeline.

The LLP may, however, at its sole discretion, restore the Provisional Allotment by levying the Holding Charges up to the date of such restoration. In addition to the Holding Charges as described hereinabove, the Purchaser

shall also be liable to pay proportionate Maintenance Charges in respect of the Flat from the expiry of the Possession Period till such time he takes possession of the Flat.

8.5 Responsibilities

On and from the Possession Date:

8.5.1 The Flat shall be at the sole risk and cost of the Purchaser and the LLP shall have no liability or concern thereof;

8.5.2 The Purchaser shall become liable to pay the Maintenance Charges in respect of the Flat and the Common Areas and Facilities on and from the Possession Date;

8.5.3 All taxes, deposits and other levies/charges imposed, demanded or required to be paid to the authorities concerned relating to the Undivided Interest shall be paid and borne by the Purchaser proportionate to his interest therein and those relating only to the Flat shall be borne and paid solely and conclusively by the Purchaser, with effect from the Possession Date.

8.5.4 All other expenses necessary and incidental to the management, running and maintenance of the Project shall be paid and borne by the Purchaser proportionate to his undivided interest therein.

8.6 Failure to give possession

It is hereby agreed that nothing contained herein shall be construed to give rise to any right to a claim by way of compensation/ damages/ loss of profit or consequential losses against the LLP on account of delay in handing over possession for any of the aforesaid Force Majeure Events. In case, however, possession of the Flat is not offered by the LLP to the Purchaser within the period as stipulated in clause 8.1 above, the Purchaser, if he is otherwise not in default and if he has not claimed the refund of the amounts paid to the LLP as per the provisions of the Act, shall be entitled to receive from the LLP simple interest at the rate of 15% p.a. or in the event the rate of interest is prescribed

or determined under the provisions of the Act or rules and regulations made thereunder, such rate of interest (“**Delay Compensation**”) for the period of delay and no other compensation of any kind. Such Delay Compensation shall be given by the LLP to the Purchaser at the time of execution of Indenture of Conveyance. The Purchaser hereby agrees that if the Purchaser has, at the time of offering possession of the Flat by the LLP, not made due payment of the entire Sale Price and other charges for the Flat, no such Delay Compensation shall be given by the LLP.

Provided that in the event of occurrence of any Force Majeure Event, including non-availability of a building material in the market or Truckers’ Strike or any other impedance consequent to Force Majeure Events or for any other reason which is beyond the control of the LLP, the Purchaser shall be deemed to have given extension to the LLP, for the entire duration of such Force Majeure Events, for handing over the possession of the Flat to the Purchaser.

If for reasons beyond the control of the LLP or for any other reason whatsoever, either whole or part of the said Project is abandoned, such that the delivery of the Flat to the Purchaser becomes impossible, the Purchaser shall not have or make any claim against the LLP except for seeking refund of the amount paid along with interest thereon at the rate of Interest, i.e. 15% or in the event the rate of interest is prescribed or determined under the provisions of the Act or rules and regulations made thereunder, such rate of interest, per annum, within 3 (three) months of such abandonment, or in the event the timeline for refund is prescribed or determined under the provisions of the Act or rules and regulations made thereunder, within such timeline. Provided, however, that no such interest shall be payable by the LLP in the event the Said Project is abandoned as a result of existence of any Force Majeure Event. Upon such refund, the allotment of the Flat shall stand terminated and the LLP shall be entitled to allot/ resell the Flat, if contemplated to be developed later, to any other person, without any protest or demur from the Purchaser.

8.7 It is understood and admitted that possession of the said Flat in favour of the Purchaser is not handed over by way of this Agreement and the same shall be handed over at the time of execution of the Sale Deed.

9. REGISTRATION

9.1 Indenture of Conveyance/ Sale Deed

9.1.1 This Agreement does not vest any right, title and interest in the Flat or the Project Land to the Purchaser or any other person.

9.1.2 The detailed terms of the transfer of the Flat shall be based on the definitive legal document for the transfer of property (hereinafter referred to as “**Indenture of Conveyance**”) and shall include the entire understanding between the Parties relating to the conveyance of the Flat to the Purchaser. The Purchaser shall have no right, title or interest whatsoever on the Flat either during its construction or after its completion till the execution of Indenture of conveyance in favour of the Purchaser.

Provided that the Indenture of Conveyance shall be executed only after the entire Sale Price has been received from the Purchaser along with other applicable duties, taxes, charges and other payments etc. as due in accordance with this Agreement, the construction of the Flat is completed in all respects and subject to the Purchaser complying with all the provisions hereof.

Provided further that the Indenture of Conveyance shall be executed only when the Flat is in a deliverable state after incorporating the Alterations (as defined herein), if any.

9.1.3 The Purchaser agrees that unless an Indenture of Conveyance is executed in favour of the Purchaser, the ownership of the Flat shall not pass to the Purchaser and no payments made pursuant to this Agreement or otherwise, shall give any Person any lien on the Flat until they have complied with all the terms and conditions of this Agreement and the Indenture of Conveyance has been executed in favour of the Purchaser.

9.1.4 Subject to the provisions of applicable laws, nothing herein shall be construed to provide the Purchaser with any right, whether before or after taking possession of the Flat or at any time thereafter, to prevent

the LLP from:

- (i) Constructing or continuing with the construction of the other building(s) or other structures in the area adjoining the Flat;
- (ii) Putting up additional constructions at the Said Project and/or to use/ exhaust any additional, unutilized or surplus FAR/ FSI that may be available or may become available at any time hereinafter, over which the LLP shall have exclusive right to own, possess, utilize or otherwise dispose off in any manner whatsoever and the Purchaser shall not have any claim over it in any manner whatsoever;
- (iii) Amending/ altering the master/ layout plans and building plans herein.

However, any alterations or additions in the sanctioned plans, layout plans and specifications of the buildings or the common areas within the Said Project, shall be carried out by the LLP in accordance with the provisions of applicable laws.

9.1.5 The execution and/or registration of the Indenture of Conveyance shall not absolve the Purchaser of any of its obligations herein.

9.1.6 The stamp duty, registration charges, taxes and all other costs of and incidental to the execution of this Agreement and the Indenture of Conveyance and other documents to be executed in pursuance thereof shall be borne and paid prior to the registration of the Indenture of Conveyance.

9.2 No objection from Banks etc.

In case of the Purchaser taking loan from any bank/ financial institution, the Indenture of Conveyance in favour of the Purchaser shall be executed only upon the LLP receiving 'No Objection Certificate' from such bank/ financial institution and the Indenture of Conveyance shall be handed over to the lending institution, if so required by them.

9.3 Conveyance of the Flat

9.3.1 Upon execution of the Indenture of Conveyance after completion of the construction, subject to and to the extent permitted by applicable law, the Purchaser shall acquire the Flat on freehold basis, for the Sale Price along with the Undivided Interest.

9.3.2 The Undivided Interest shall not be alienable/ transferable separately and shall always remain attached to the Flat and be a part of the Flat.

9.3.3 It is hereby understood and agreed by the Purchaser that the Purchaser shall have ownership right in the Flat along with exclusive right to use the Private Area of the Flat and common right to use the Common Areas and Facilities within the Said Project.

9.3.4 It is hereby agreed that only the Flat shall be allotted to the Purchaser on the terms herein, and the Purchaser shall not have any interest, right or title in the car parking slots (if any) and the Common Areas and Facilities in any manner whatsoever except the right of user as provided herein.

10. COMMON AREAS, COMMON FACILITIES & AMENITIES AND MAINTENANCE

10.1 Association

The LLP shall enable the formation of an Association of Allottees/ Buyers and the Purchaser along with the other owners/ occupiers of Flats in the Said Project shall be bound to form such association, in accordance with the provision of applicable laws.

The LLP shall handover the possession of common area to the said association, upon its formation, in accordance with the provision of applicable laws, which in turn shall take over the management, and maintenance of the Common Areas and Facilities in the complex.

Upon formation of said association and handing over of possession of common area and its maintenance to the said association, the LLP shall not be

bound herein in any manner whatsoever and such association shall maintain and manage the complex.

10.2 **Undivided Interest**

The Purchaser together with all other purchasers of other Flats/ Units in the said Project shall have only proportionate, undivided, indivisible, variable and impartible interest and not any individual right in all Common Areas and Facilities built or provided in the said Project for the common use and enjoyment. The use and enjoyment of Common Areas and Facilities created/existing in the Project Land and other area of the Said Project shall be available to owners/occupiers of all the flats of the Said Project as a consolidated project.

10.3 **Commercial rights**

The LLP shall have the right to put hoardings, neon signs or communication equipment in its name or in the name of its affiliates in the Common Areas of the said Project.

10.4 **Maintenance Agency**

Upon completion of the Said Project and on formation of an association of Allottees/ Buyers of the Flats in the Said Project, the LLP will hand over its management for maintenance to the Maintenance Agency nominated by the said Association of Allottees/ Buyers hereinafter referred to as “**Maintenance Agency**”, in accordance with the provisions of applicable laws, for which the Purchaser shall execute an agreement (“**Maintenance Agreement**”) with the Maintenance Agency.

10.5 **Water supply**

10.5.1 Water supply to the residents of the said Project will be made available from open well or any other available source as may be permitted by the authorities concerned.

10.5.2 The Flat shall be given one water supply connection and the usage charges will be applicable on actual consumption basis or as may be decided by the LLP/ Maintenance Agency. However, after handing over the Common Areas and Facilities of the said Project, the Maintenance Agency may make alternative arrangement for supply of potable water from the municipal/ competent authority concerned and create necessary permissible infrastructure for the same at a cost which will be reimbursed by the Purchaser alongwith the other owners of the other Flats in the said Project as and when demanded by the Maintenance Agency.

10.6 Sewerage

10.6.1 The entire sewage of the Said Project will be disposed of by way of common Sewage Treatment Plant (“STP”). All the Flats in the Said Project are to be connected to this said common STP.

10.6.2 For greater efficiencies of the common STP and environmental reasons, the Purchaser shall not dispose of solid wastes like paper and kitchen waste into the waste drains of toilets and kitchens.

10.7 Solid waste management

The Maintenance Agency will arrange for collection and disposal of solid waste as per relevant statutes.

10.8 Storm water disposal

There will be a network of storm water management system through the entire Project. In order for this system to work, it is imperative that the drains are kept clear and clean at all locations.

10.9 Power supply

10.9.1 Installation costs, deposits and other charges to be paid by the LLP to the power supply authority concerned towards obtaining, installing

power and for providing electricity to Common Areas and Facilities like street light, parks, green verge, community facilities etc., shall be borne by the LLP.

10.9.2 Individual electric meters shall be installed for each Flat by the concerned power supply authority. In case the concerned power supply authority fails to provide individual meter to the owners of the Flats in the said Project and makes provision for a bulk supply, the LLP shall provide sub-meters to the owners of the Flats in the said Project, including the Purchaser and in that case the Purchaser may be required to enter into a separate agreement for supply of electricity through sub-meters with the LLP or the Maintenance Agency.

10.10 Diesel Generator backup

The Flat will be provided power back-up through common generator(s) to be installed in the Project and the running cost and maintenance charges of the common generator shall be recovered from the purchaser, on the basis of backup power consumed by the Purchaser to be metered separately.

10.11 Additions or replacements

As and when any plant and machinery, including but not limited to, DG sets, electric sub-stations, pumps, fire-fighting equipment or any other plant, machinery and/or equipment of capital nature etc. require replacement, up gradation, additions etc. the cost thereof shall be contributed by the Purchaser alongwith all the other owners of the Flats in the said Project on pro-rata basis as may be specified by the Maintenance Agency. The LLP or the Maintenance Agency shall have the sole authority to decide the necessity of such replacement, upgradation, additions etc. including its timings or cost thereof and the Purchaser agrees to abide by the same.

11. MAINTENANCE

11.1 Maintenance Charges

The Maintenance Charges shall be payable by the Purchaser to the Maintenance Agency for maintenance of the Flat, in the manner stated in the Maintenance Agreement to be entered into at the time of taking possession of the Flat. The said maintenance charges shall be decided by the maintenance agency at its sole discretion.

For the enjoyment and maintenance of the Common Areas and other Facilities of the Said Project, the Purchaser shall be liable to pay the proportionate maintenance and replacement charges (“**Maintenance Charges**”) by way of One Time Deposit and by way of monthly/ quarterly payment for such area and facilities, as may be fixed and demanded by the Maintenance Agency, at its sole discretion, from time to time. The Maintenance Charges shall become payable from the expiry of the Possession Period.

In case the Purchaser fails to pay the Maintenance Charges to the Maintenance Agency:

11.1.1 The Purchaser shall not be entitled to avail any maintenance services;

11.1.2 Interest @ 18% per annum shall be payable by the Purchaser on the outstanding Maintenance Charge from the date it becomes due for payment;

On or before the Indenture of Conveyance, the Purchaser shall pay in advance the applicable Maintenance Charges, as stipulated by the Maintenance Agency, for 12 months at a time along with applicable taxes thereon to be commenced from the date of expiry of the Possession Period.

11.2 Sinking Fund

11.2.1 The Purchaser shall contribute a sum of Rs./- (Rupees Only), towards an Interest Free Maintenance Deposit to be maintained as the Sinking Fund to be established for meeting expenses of capital nature relating to repair and/or replacement of capital equipment in the Said Project.

11.2.2 The Sinking Fund shall be used by the Maintenance Agency for repair and/or replacement of capital equipment provided in the Said Project.

11.2.3 If at any time the Sinking Fund shall fall below the prescribed limit as specified in clause 11.2.1 per individual flat, the Purchaser shall proportionately contribute to make good such shortfall immediately on demand being made by the Maintenance Agency.

11.3 Accessibility to the Flat

The Maintenance Agency shall be entitled to access the Flat at such time as is fixed by the Maintenance Agency for the purpose of carrying out general repair and service of any Common Areas and Facilities and related equipment including but not restricted to pipes, cables, drains etc. passing through the walls, flooring, ceiling, the Private Area of the Flat and for that purpose to remove, break or dismantle the walls, floor, ceiling, the Private Area of the Flat or any covering thereon as may be considered necessary for the purpose of carrying out the desired activity. Provided, however, the Maintenance Agency shall endeavor to restore the walls/ floor, ceiling, the Private Area of the Flat in the same condition in which they were earlier, after carrying out the repair and/or service work.

12. COVENANTS OF THE PURCHASER

12.1 To Abide by the Applicable Law

The Purchaser shall abide by all laws as may be applicable to the Flat including inter alia all regulations, bye-laws, directions and guidelines of the appropriate authority framed/ issued under the relevant provisions of law and shall keep the LLP indemnified, secured and harmless against all costs, consequences and damages, arising on account of non-compliance with the said requirements, requisitions and demands.

12.2 To do or not to do

The Purchaser shall do or not do any or all of the acts as more particularly described herein below:

(a) To do or not to do all such acts as are more particularly described in **Schedule 6** herein;

(b) To use the Flat only for the purpose sanctioned by the appropriate authority and for no other purpose;

(c) To pay, as and when required under applicable laws or demanded by the LLP, the stamp duty, registration charges, applicable taxes and all other legal, incidental expenses for execution and registration of the Indenture of Conveyance;

(d) To sign all such applications, papers and documents and do all such acts, deeds and things as the LLP may reasonably require for safe-guarding/ securing the interests of the Purchaser and/or the LLP, as the case may be;

12.3 **Extra FSI**

If at any time hereinafter additional FSI/ FAR/ TDR for the Said Project/ Project Land is granted by competent authority(ies), the LLP shall have full right, title and interest to utilize such additional FSI/FAR/TDR in respect of the Project Land which may be made available by the authorities concerned in accordance with the provisions of RERA and applicable laws.

12.4 **Co-operation**

The Purchaser shall at all times co-operate with the other Purchasers/ occupiers of the Flats in the said Project in the management and maintenance of the Flat and the said Project.

12.5 **Taxes**

12.5.1 If at any time after the Effective Date there be imposition of any new or enhancement in any tax or levy or fees or charges (including stamp duty and/or registration charges) on the transfer or construction of the Flat, the same shall be borne and paid by the Purchaser within 30 days

of demand being made by the LLP without raising any objection thereto.

12.5.2 The Purchaser shall pay the proportionate rates, charges and fees till such time the Flat is not mutated and separately assessed and thereafter timely pay all rates and taxes to ensure that none of the owners of the other Flats in the said Project or the LLP, as the case may be, is affected in any manner for any non or untimely payment.

12.6 Undivided Interest

In case ultimately the LLP constructs or causes to be constructed more area or less than that planned by the LLP at present then in such event the Undivided Interest in the Project Land shall be increased or reduced accordingly but the consideration and other amounts agreed to be paid by the Purchaser shall not be affected by such variation.

12.7 Claims etc.

12.7.1 Subject to Clause 12.7.2 herein below, after possession of the Flat is taken over, the Purchaser shall not be entitled to raise any dispute against or claim any amount from the LLP on account of any bad workmanship or inferior quality of the material used or on account of any constructional defect in the Flat.

12.7.2 Complaints, if any, regarding specifications, fittings and fixtures etc. provided in the Flat shall be required to be brought to the notice of the LLP within 30 days of taking over possession of the Flat.

12.7.3 The LLP shall not be responsible for any damage caused to the Flat on account of delay in taking over possession and in such event the Purchaser will have to take possession of the same on as is where is basis.

12.8 Private Areas

The Purchaser shall not interfere with the peaceful enjoyment and

maintenance of the Private Areas of purchasers of the other Flats in the Said Project and claim any rights thereto or deprive the other purchasers of their respective Private Areas.

12.9 Foreign Applicant

The Applicant, if resident outside India or if not an Indian national or citizen, shall be solely responsible to comply with the necessary formalities as laid down in the Foreign Exchange Management Act, 1999 and rules and regulations made thereunder or any other Law which may be applicable on the Applicant and/or this transaction, for remittance of payment(s) and for acquisition of the immovable property in India. The Applicant shall furnish the required declaration that it is complying with such necessary legal formalities in the format prescribed by the LLP. The LLP shall not be responsible towards any third party making payment/ remittances on behalf of the Applicant and such third party shall not have any right in the application/ allotment of the said Apartment/Flat in any manner whatsoever. In case any such permission is ever refused or subsequently found lacking by any statutory authority/ the LLP the allotment shall stand cancelled forthwith, the amount paid towards booking and further consideration will be returned by the LLP as per applicable rules without any interest within 90 days of such cancellation. The LLP will not be liable in any manner on such account. However, the Applicant/Allottee shall be liable to pay the Termination Charges for any loss suffered by the LLP on account of such cancelation of the application/provisional allotment.

13. DEFAULT, CONSEQUENCES OF DEFAULT, TERMINATION AND CONSEQUENCES OF TERMINATION

13.1 Default

13.1.1 In the event of breach or default by the Purchaser of any of the covenants contained herein, (“**Default**”), the LLP may issue a notice calling upon the Purchaser to rectify the Default within a period of 30 days from the date of the notice (“**Notice Period**”). The Purchaser, immediately upon notice of such Default, shall be under an obligation to rectify/ remove the Default within the said Notice Period and

inform the LLP of such rectification or removal of breach of default by a written notice (by registered Post).

13.1.2 In the event that in the judgment of the LLP, the Default is not cured within the Notice Period, the LLP may, without prejudice to any other legal remedy which the LLP may have in law, equity or contract, in its sole discretion, cancel this Agreement in accordance with the provisions hereof. Upon such cancellation, the Purchaser shall be liable to pay the LLP the sums mentioned in Clause 13.1.5 herein below, as if the cancellation was a cancellation by the Purchaser under the terms of Clause 13.1.5. The Purchaser shall not have any lien or any other right on the Flat, nor should anything herein or elsewhere be construed to entitle the Purchaser to obstruct, prevent, injunct or restrain the LLP from selling the Flat to any third party after cancellation of this Agreement, or to restrict, prevent or injunct cancellation of this Agreement.

Provided, however, that the LLP may, at its sole discretion, condone the Default and restore this Agreement by levying such damages, charges, fee, etc. as the LLP may decide at its sole discretion.

Provided further that where a charge or fee or any other sum of money for the condonation of any default has been prescribed hereunder, the LLP shall be at liberty to condone the Default by levying such charges or fee or such sum of money as may be prescribed herein, The levy of any damages, charges, fee etc. shall be without prejudice to the rights of the LLP to demand specific performance of such obligation or to take appropriate legal action.

13.1.3 Failure of the LLP to exercise promptly any right herein granted or to require specific performance or any obligation undertaken herein by Purchaser, shall not be deemed to be a waiver of such right or of the right to demand subsequent performance of any or all obligations herein undertaken by the Purchaser.

13.1.4 The termination of this Agreement pursuant to Clause 13.1.2 hereof shall be effected by the LLP giving 30 (thirty) days prior written

notice of such termination to the Purchaser. If the Agreement so terminates then this Agreement as well as Allotment of the Flat to the Purchaser, shall become null and void and have no further force or effect, except as provided in Clause 13.2 (a) hereof.

13.1.5 (a) The Purchaser shall be entitled to cancel this Agreement only on default of the LLP to deliver the Flat on payment of full consideration and other dues in accordance with the terms herein and Provisional Allotment Letter. In such event and upon the request of the Purchaser, the LLP shall refund, without any interest or compensation whatsoever, the entire amount, including the Earnest Money, as had been received from the Purchaser.

(b) If the Purchaser, for any reason, requests the LLP to cancel this Agreement in his favour, the LLP may in its sole discretion permit such cancellation provided that the Purchaser compensates the LLP by paying the Cancellation Charges. The LLP shall have the right to adjust the amount of the Cancellation Charges from the amounts received by it towards Sale Price and other charges paid by the Purchaser.

(c) Notwithstanding anything stated hereinabove, in the event this Agreement is terminated by the LLP under the terms of Clause 3.3.1 or Clause 13.1.5(b) herein the entire amount of Cancellation Charges shall be forfeited by the LLP from the amounts received by it from the Purchaser. The Balance installments paid by the Purchaser in accordance with the terms hereof shall first be used to satisfy the Cancellation Charges, which shall include and in any event shall not be less than the interest amounts set forth in Clause 3.3.2 herein, and the rest of the payment shall be refunded to the Purchaser without interest within 90 (Ninety) days from the date of such cancellation, or in the event the timeline for refund is prescribed or determined under the provisions of the Act or rules and regulations made thereunder, within such timeline.

13.2 Consequences of Termination

If this Agreement is terminated pursuant to Clauses 3.3.1, 13.1.2 or 13.1.5 hereinabove, all obligations of the LLP and the Purchaser hereunder, under this agreement, the Application Form and the Provisional Allotment Letter shall automatically terminate with no further act or conduct being necessary or required on the part of either the Purchaser or the LLP, or any liability attaching to either the Purchaser or the LLP, and each of the Parties shall irrevocably be released from all obligations and liabilities hereunder, except that, in such case:

(a) such termination shall not constitute a waiver by either the Purchaser or the LLP of any obligation that shall survive such termination;

(b) such termination shall not constitute a waiver by either the Purchaser or the LLP of any claim it may have for actual damages caused by reason of, or relieve either the Purchaser or the LLP from liability for, any breach of these terms and conditions prior to such termination;

(c) If this Agreement is terminated by the LLP under Clauses 3.3.1, 13.1.2 or 13.1.5 the Purchaser shall be liable to pay the sums or get the refunds only under Clauses 13.1.5 herein.

14. ASSIGNMENT

All assignments of this Agreement by the Purchaser to any Person (the "Proposed Transferee"), shall be subject to such terms and conditions as may be laid down by the LLP, including inter alia those relating to payment of prevailing administrative charges ("Administrative Charges") for permitting such substitution and the LLP's right to terminate the Agreement.

The LLP shall permit such assignment or nomination after all the dues under the terms of this Agreement as well as the said Administrative Charges are paid for in full. No Administrative Charges shall, however, be payable in the case of succession to the legal heirs of the Purchaser. The Proposed Transferee shall be bound by the provisions of this Agreement and shall furnish an undertaking to that effect and the Purchaser shall ensure that the Proposed Transferee shall comply with the terms and conditions herein.

The LLP reserves the right to transfer/ assign the Project Land in whole or in parts to any other entity such as Partnership Firm, Body Corporate(s), whether incorporated or not, association or agency by way of sale/disposal or any other arrangement as may be decided by the LLP in its sole discretion in accordance with the applicable laws and the Purchaser agrees that he/she shall not raise any objection in this regard. On such transfer/ assignment, the transferee/ assignee shall step into the shoes of the LLP and the transferee/assignee shall inherit all rights and obligations of the LLP, as the case maybe, under this Agreement and any other agreements entered into between the Purchaser and the LLP, and the LLP shall ensure that such transferee/ assignee performs and fulfills its obligations herein.

15. TRANSFER OF THE FLAT

In case the Purchaser desires to transfer the Flat to any Person (the "Proposed Transferee"), by way of sale, mortgage, lease or license or by any other method after execution of Indenture of Conveyance, which shall require prior written consent of the LLP, the Purchaser shall pay all expenses, Administrative Charges, fees and any other dues payable to the LLP, whether required hereunder or under any subsequent agreement, prior to applying for transfer of the Flat to the Proposed Transferee by way of sale, mortgage, lease, license or by any other method.

16. DISPUTE RESOLUTION

Any and all disputes arising out of or in connection with or in relation hereto shall so far as possible, in the first instance, be amicably settled between the LLP and the Purchaser. In the event of disputes, claim and/or differences not being amicably resolved within a period of 30 days from the date of such reference for amicable resolution, such disputes shall be referred to sole arbitration of a person nominated for the purpose by the Chairman/Managing Partner of the LLP. The proceedings of the Arbitration shall be conducted in accordance with the provisions of the Arbitration and Conciliation (Amendment) Act, 2015, as amended from time to time, or any rules made there under. The Purchaser hereby gives his consent to the appointment of the

sole arbitrator as specified herein above and waives any objections that he may have to such appointment or to the award that may be given by the Arbitrator. The seat of the arbitration shall be Goa, India.

It is hereby clarified that during the arbitration proceedings, the LLP and the Purchaser shall continue to exercise their respective rights under the Provisional Allotment.

17. GENERAL PROVISIONS

17.1 Entire Agreement

This Agreement together with the duly filled in Application Form along with the Standard Terms and Conditions attached to the Application Form and the Provisional Allotment Letter and conditions contained therein constitute and contain the entire agreement and understanding between the Parties with respect to the subject matter hereof and in case of any discrepancy and/or for the purposes of interpretation, the clauses and/or Schedules of this Agreement shall have an over-riding effect.

17.2 Modifications

The Agreement shall not be modified or amended in any respect except by a written agreement executed by the Parties.

17.3 Non-waiver

Any failure or delay by the Parties in exercising any right or remedy provided by law under or pursuant to this Agreement shall not impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy.

No waiver of any breach of any provision hereof shall be effective or binding unless made in writing and signed either by the LLP or the Purchaser

purporting to give the same and, unless otherwise provided in writing, such waiver shall be limited to the specific breach waived.

17.4 Indemnity

The Purchaser shall indemnify and agrees to defend and to keep the LLP indemnified including its successors, officers, directors, agents and employees and save harmless against all costs, expenses (including attorneys' fees), charges, loss, damages, claims, demands or actions of whatsoever nature by reason of:

- i. the non-performance and non-observance of any of the terms and conditions of the Agreement by the Purchaser;
- ii. acts of negligence or intentional misconduct by the Purchaser;
- iii. breach of the provisions of this Agreement by the Purchaser;
- iv. any representation and warranty, express or implied, by the Purchaser found to be misleading or untrue;
- v. failure by the Purchaser to fulfill its obligations under any applicable law.

17.5 Co-operation

In case any claim, demand, suit or other legal proceeding be made or instituted by any Party against any third party which arises out of any of the matters relating to this Agreement, each Party shall give the other all pertinent information possessed by such Party and reasonable assistance in the defense or other disposition thereof.

17.6 Further Assistances

The Parties shall, with all reasonable diligence do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by the Agreement and each Party shall provide such

further documents or instruments required by any other Party as may be reasonably necessary or desirable to effect the purpose of the Agreement and carry out its provisions.

17.7 Severability

If any provision of these terms and conditions is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or part of such provision and the remaining part of such provision and all other provisions hereof shall continue to remain in full force and effect.

17.8 Notices

All notices to be served as contemplated herein shall be deemed to have been duly served if sent by one Party to the other by registered post at the address(es) specified hereinabove and it shall be the responsibility of the Purchaser to inform the LLP by a Registered letter about all subsequent changes, if any, in his address, failing which all communications and letters posted at the first registered address will be deemed to have been received by him at the time when those would ordinarily reach at such address and the Purchaser shall be fully liable for any default in payment and other consequences that may accrue there from.

In the event that there are joint Purchasers, all communications and notices shall be sent by the LLP to the first Purchaser at the address given by him in the Application Form, which shall for all purposes be considered as served on all the Purchasers and no separate communication shall be necessary to the other named Purchaser (s). All notices and other communication required to be sent by the Purchaser to the LLP shall be sent by the Purchaser to the registered office of the LLP as first specified above.

The LLP shall notify any change in the principal office address to the Purchaser.

17.9 Governing Law and Jurisdiction

This Agreement shall be governed and interpreted by and construed in accordance with the laws of India, without giving effect, if applicable, to the principles of conflict of laws, thereof or there under and subject to the provisions of Clause 17 hereof, the Courts at Goa, India shall have jurisdiction over all matters arising out of or relating to this Agreement.

17.10 Counterparts

The Agreement shall be executed in 2 (Two) originals with one copy for each Party and each such counterpart shall be treated as an original as if the Parties hereto had executed the same document at the same time. The LLP shall retain one set and the Purchaser shall retain the other set. It is hereby understood and agreed by the Purchase that forwarding this Agreement to the LLP does not create a binding obligation on the part of the LLP or the Purchaser until firstly, the Purchaser signs and delivers this Agreement with all its schedules and annexures along with the payments due until then within 30 (thirty) days from the date of dispatch by the LLP and secondly a copy of this Agreement executed by the LLP through its authorized signatory is delivered to the Purchaser within 30 (thirty) days from the date of receipt of this Agreement by the LLP from the Purchaser. If the Purchaser fails to execute and deliver to the LLP this Agreement within 30 (thirty) days from the date of its dispatch by the LLP, then the Application Form shall be treated as cancelled and the Earnest Money tendered with the Application Form by the Purchaser shall stand forfeited.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE EXECUTED AS OF THE DATE FIRST ABOVE WRITTEN.

WALKER ESTATES LLP

Through its representative

L.H.F.P.

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R.H.F.P.

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PURCHASER

L.H.F.I.

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R.H.F.I.

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SCHEDULE 1

DESCRIPTION OF THE PROJECT LAND

All that the piece and parcel of land collectively measuring approximately 3900 sq. mtrs. bearing Survey Nos. 232/26, 232/27 & 232/30 as per following details:

- A. All the property known as “TORNICHEM” or “KHOBRA WADDO”, situated at Calangute, Taluka Bardez, State of Goa described in the Land Registration Office, Bardez, under no. 52020 at pg 139 Book B-110 (New), and is enrolled in the Land Revenue Office (Matriz) under no. 865 of the Second Circumscription and is presently surveyed under Survey No. 232/26 of Village Calangute admeasuring an area of 700 sq mtrs and bounded as follows:

On or towards the North: by Survey No. 232/23;

On or towards the South: by Survey No. 232/30;

On or towards the East: by Survey No. 232/27 and 23; AND

On or towards the West: by Survey No. 232/25.

- B. All the property known as “CANTIVADDO” or “TORICACHEM” situated at Calangute, Taluka and Sub District of Bardez, District of North Goa, State of Goa, not registered in the Land Registration Office, neither enrolled in the Taluka Revenue Office, surveyed for Records of Rights under Survey No. 232/27 of Village Calangute, admeasuring an area of 800 sq mtrs and bounded follows:

On or towards the North: by Survey No. 232/25;

On or towards the South: by Survey No. 232/30;

On or towards the East: by Survey No. 232/28; AND

On or towards the West: by Survey No. 232/26.

C. All the property known as “TORN GHATI VADDO” or “GHANTIAVADDO”, situated at Calangute, Taluka Bardez, State of Goa described in the Land Registration Office, Bardez, under no. 13163 at page 99 Book B34 (New), not enrolled in the Land Revenue Office (Matriz) and surveyed under Survey No. 232/30 of Village Calangute admeasuring an area of 2400 sq mtrs and bounded as follows:

On or towards the North: by Survey No. 232/25, 26 and 27;

On or towards the South: by Survey No. 235/1, 3 and 4;

On or towards the East: by Survey No. 232/28, AND;

On or towards the West: by Survey No. 232/24.

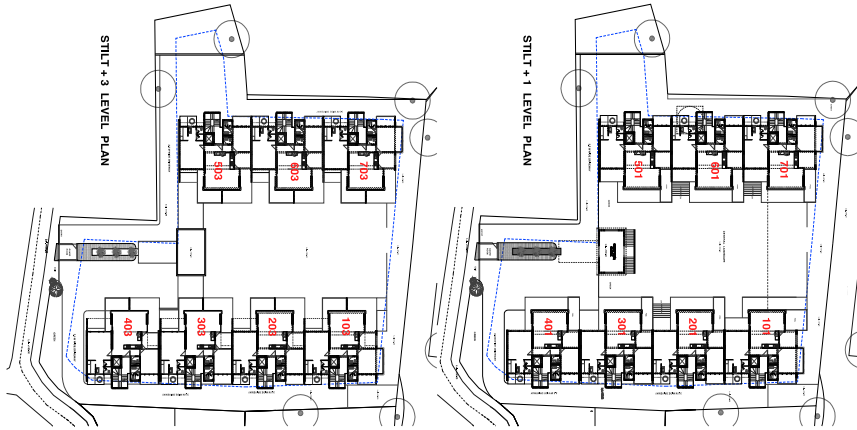
SCHEDULE 2

THE FLAT

Flat means Flat No _____ having a Total Area of _____ Sq. Ft. (_____ Sq. Mts.) that includes Carpet Area of _____ Sq. Ft. (_____ Sq. Mts.) Exclusive Balconies/ Terrace Area of _____ Sq. Ft. (_____ Sq. Mts.) and Other area _____ sq ft. (_____ sq mtrs), more fully described in **Schedule 2** written herein below, and as more specifically shown in orange color in the chart attached herewith

SCHEDULE 5 MASTER/ LAYOUT PLAN

THE WALKER ESTATE AT BAGGA, GOA



PLOT A - APARTMENTS LAYOUT



14.04.16



SCHEDULE 6

The Purchaser agrees to do or not to do all or any of the following acts, subject to the applicable laws:

1. Not to use the Flat for the purpose of any trade, business, employment, service or manufacture of any description, nor as a hotel Apartment, rooming house or place of public resort, nor for any other purpose other than as private residence for the use of one family only to each dwelling Flat, nor shall anything be done or permitted upon the Flat/ Project Land that shall be a nuisance to the occupants of any neighboring property.
2. Without prior written permission from the LLP, not to erect or permit to be erected any tents, trailers, shacks, tanks or temporary or accessory buildings or structures.
3. Without prior written permission from the LLP, not to fix or place to the exterior of the Flat, any aerial, antenna, antenna poles/masts, citizen/amateur bond antenna.
4. Not to place or affix any clothes line, drying rack or similar device at such a position so that the same is visible from outside the Flat.
5. Not to use any portion of the Flat which is visible from outside, as a drying or hanging area for laundry of any kind.
6. To maintain all open areas within the Flat, etc. as lawns or landscape areas with underground sprinkler systems.
7. Not to do anything or maintain in or outside the Flat or the common areas, anything which may become unsightly or a nuisance to the said Project. In the event of a dispute, the decision of Head of Operations of the said Project shall be final and binding.

8. Not to display any signage to public view on or outside the Flat, except one name plaque at the main entrance in colour and of dimensions as may be prescribed by the LLP from time to time.
9. Not to permit growth or maintenance of any weeds or other unsightly growth upon or inside the Flat and not to place or allow to be placed in public view in the Flat or outside, any refuse or unsightly object.
10. To maintain or cause to be maintained, the Flat, structures thereon, improvements, appurtenances, etc. in a safe, clean, orderly, painted and attractive condition. To ensure that all lawns, landscaping and sprinkler systems, etc. are installed and maintained in a neat & orderly condition.
11. Without prior written permission of the LLP, not to erect, maintain or use on the Flat or common area(s), any coloured basketball board or other similar recreational equipment, either permanent or temporary.
12. Without prior written permission of the LLP, not to permanently enclose or convert to other use any driveways, parking lots, etc.
13. Without prior written permission of the LLP and the applicable Governmental Authorities, not to cut down or remove a living tree. If any such tree is cut down, destroyed or removed, the same shall be replaced at the cost and expense of the Purchaser.
14. Not to keep or permit keeping in the driveway area of the Flat, any trash, garbage or other waste materials. To ensure that all waste shall be kept in garbage bins, which shall be kept in a neat condition & screened from public view. The garbage bins may not be placed outside the driveway area of any Flat except for a reasonable period for the garbage pickup to be accomplished. To ensure that all trash, garbage & their containers are animal proof.
15. Not to raise, breed or keep in the Flat, any animal, livestock or poultry of any kind, including any normal domesticated household pets like dogs or cats.

16. Not to make any further construction to/ on/ around the Flat. The Purchaser shall not change or attempt to change the designs & the dimensions of the drainage system and the structure inside the Flat and in the open areas.
17. To ensure that all utility lines & wirings, including but not limited to, electrical lines, cable television lines, telephone lines, water and sewerage located within the Flat shall be located underground.
18. No Flat may be split or subdivided in any manner by a Flat owner, and a conveyance by Flat owner must include the entire lot.
19. No commercial vehicles, trailers or other motor vehicles, except one four wheeled non commercial passenger automobile per flat, shall be placed, parked in the common use areas unless the said vehicle is necessary in the actual construction or repair of a structure or ground maintenance.
20. Not to store in the Flat or Private Area any goods which are of hazardous, combustible or dangerous nature or storing of which goods is objected to by the concerned local or other authority.

The Purchaser agrees that the LLP may at its sole and absolute discretion alter, waive or modify any of the foregoing and other restrictions so long as their substantial character is maintained.

In the presence of:-

1. _____

2. _____