

AGREEMENT FOR SALE

This agreement for sale (the "**Agreement**") is made at Vasco-Da-Gama on this the [Date] day of [Month] in the year [Year]

BETWEEN

1. **PROVIDENT HOUSING LIMITED**, a public limited company incorporated under the Companies Act, 1956 having its registered office at #8, Shilpa Regency, Ulsoor Road, Bangalore – 560 042, Permanent Account Number (PAN AAACP8877D), represented by Mr. **V H S Sastry**, aged about [] years, son of [], (AADHAR: []), or Mrs. **Rekha Umesh**, aged about [] years, wife of Mr. Umesh, (AADHAR: []), or Mr. **Premchand Naidu**, aged about [] years, son of [], (AADHAR: []), each of them being authorized to execute this Agreement by a resolution of the board of directors, hereinafter referred to as "**Developer**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors-in-interest, successors in title and permitted assigns) of the First Part;
2. **TRINITAS REALTORS INDIA LLP** (formerly TRINITAS REALTORS INDIA PRIVATE LIMITED), a limited liability partnership having its registered office at Floor 8, Mutta Chambers, Senpati Bapat Marg, Pune – 411 016, Permanent Account Number (PAN AAJFT1460C), represented by its registered Power of Attorney (*Document No. MOR-BKPoA-00038-2017 dated 13.10.2017*) holder Provident Housing Limited, hereinafter referred to as "**Landowner**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors-in-interest, successors in title and permitted assigns) of the Second Part;

Unless the context requires otherwise, Developer and Landowner are hereinafter collectively referred to as "**Promoter**".

AND

3. Mr./Ms./Mrs. [____], (PAN [____]) (AADHAR: [____]) son/daughter/wife/husband of [Insert name of father], aged about [Insert age], ordinarily residing at [Insert address], and Mr./Ms./Mrs. [____], (PAN [____]) (AADHAR: [____]) son/daughter/wife/husband of [Insert name of father], aged about [Insert age], ordinarily residing at [Insert address], hereinafter called the "**Purchaser(s)**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her legal heirs, executors, administrators, successors and permitted assigns), represented here by his/her/their duly authorized **power of attorney holder**, Mr./Ms./Mrs. [____], (AADHAR: [____]) aged [____], son/daughter of [Insert name of father], ordinarily residing at [Insert address]; OR *if purchaser(s) is a company*, [Insert name of company], (CIN: [____]) (PAN [____]), an company incorporated under the Companies Act, 1956 and any statutory amendments thereto; having its registered office at [Insert address], represented by its authorized signatory [Insert name of authorized signatory], authorized by board resolution dated [____]; OR *if purchaser is a partnership firm*, [____], a partnership firm registered under the Indian Partnership Act, having its principal place of business at [Insert address], (PAN [____]), represented by its authorized Partner [____], (Aadhar: [____]) hereinafter referred to as "**Purchaser(s)**" (which expression, unless repugnant to the context or meaning thereof, shall mean and include its successors-in-interest and permitted assigns).

WHEREAS

- A. The land comprised in Survey Number 198/1 measuring approximately 128,925 square meters originally belonged to the Comunidade of Sancoale, P.O. Cortalim, State of Goa, which land together with another parcel of land bearing Survey Number 197/1 (part) has been described as Lote Reservado No. XXIV (part) of the Comunidade of Sancoale, measuring approximately 227,220 square meters, which as been recorded by the Superintendent of survey and Land Records in its certificate dated 12.03.2014, bearing No. 9-02(75)-DSLRL-14/3399.

- B. By its letter dated 10 September 1968, Birla Gwalior Private Limited, a company incorporated under provisions of the Companies Act, 1956, applied to the then Lieutenant Governor of Goa, Daman And Diu for allotment and perpetual lease of the said land.
- C. Consequent upon such request, the Comunidade of Sancoale at its extra ordinary meeting granted the said land on a perpetual lease to Birla Gwalior Private Limited and under a deed of lease dated 01.02.1969, registered as document no. 43, in Book 1, Volume 1, pages 267-283 at the office of the Sub-Registrar of Mormugao, the Comunidade of Sancoale leased the said land to Birla Gwalior Private Limited.
- D. Under an Indenture of Assignment dated 4.12.1969, Birla Gwalior Private Limited then assigned all its rights, title and interests in the said lease to Zuari Agro Chemicals Limited, which indenture of assignment is registered as document no. 287, in Book 1, Volume 1, pages 44-53 at the office of the Sub-Registrar of Mormugao, Goa.
- E. Subsequently, under a Deed of Conveyance dated 31.03.1971, the said land was sold by the Comunidade of Sancoale, in favour of Zuari Agro Chemicals Limited, which deed was registered as document no. 167, Book 1, Volume 9, pages 335-358 at the office of the Sub-Registrar of Mormugao.
- F. Under a Deed of Exchange dated 24.05.2013, registered as document no. 884, in Book 1, Volume 1550, pages 143-164 at the office of the Sub-Registrar, Mormugao Taluka, the said land comprising Survey Number 198/1 and Survey Number 197/1 (part) was received by Trinitas Realtors India Private Limited from Zuari Global Limited (formerly Zuari Industries Limited and previous to that, Zuari Agro Chemicals Private Limited) in exchange for land owned by Trinitas Realtors India Private Limited and given in exchange to Zuari Global Limited.
- G. Trinitas Realtors India Private Limited was subsequently converted from a private limited company to a limited liability partnership under the Limited Liability Partnership Act, 2008 under the name "**Trinitas Realtors India LLP**" bearing **LLP Identification Number AAC-2158**, which registration of conversion was granted by the Registrar of Companies by its certificate dated 27.03.2014.
- H. Consequent upon becoming owner of the Larger Property, Landowner applied for and obtained conversion of the Larger Property from agricultural use to non-agricultural use vide Sanad dated 27.12.2013 bearing No. AC - 1/SG/ConvMor/8/2013/12574, issued by the Office of the Collector, South Goa District, Margao, Goa, which order continues to be valid and subsisting as on the date of this Agreement, and details of which is attached to this Agreement in **Annexure – 2**.

- I. Being desirous of developing the Larger Property, Landowner has executed an area sharing Joint Development Agreement with Developer, dated 13.10.2017 bearing Document No. MOR-BK1-01686-2017, stored on CD No. MORD24, registered at the office of the Sub-Registrar of at Mormugao Taluka ("**Joint Development Agreement**").
- J. In addition, Landowner has executed an irrevocable Power of Attorney in favour of Developer dated 13.10.2017 bearing Document No. MOR-BKPoA-00038-2017, stored on CD No. MORD24 (the "**POA**"), registered at the office of the Sub-Registrar, Mormugao Taluka, under the terms of which Landowners has granted absolute and exclusive development rights in respect of the Larger Property in favour of Developer herein, on terms and conditions set out in the Joint Development Agreement, pursuant to which Developer intends to carry out phase-wise and segment-wise development of the Larger Property.
- K. Under the Joint Development Agreement and POA, Landowner has authorized Developer to construct, develop, market, sell and transfer on an ownership basis, apartments, flats, residential units, serviced apartments, and/or managed residences in buildings to be constructed by Developer on the Larger Property, for such consideration and on such terms and conditions as deemed fit by Developer; and for this purpose to sign and execute all necessary documents, agreements, deeds or instruments with prospective purchasers.
- L. Promoter is now constructing and developing a mixed use real estate project to be known as "Adora De Goa" (the "**Goa Project**") in multiple phases on the Larger Property, of which the present phase, viz., "**Adora De Goa []**", comprising Rows [] is being constructed on a portion of the Larger Property and shall consist of [] ([]) multi-storied residential rows comprising a total of [] ([]) blocks with [] ([]) stilt and [] ([]) upper floors in each block (hereinafter referred to as the "**Project**" and/or the "**Phase**" or this "**Phase of the Project**", as the context so requires), as per the sanctioned plan at present and more particularly shown on the proposed layout plan of the Larger Property with outline of building/ blocks within the Sanctioned Plan, and is set out in Part 2 of Schedule – 2 attached to this Agreement.
- M. Either Row [] as applicable, in which the Purchaser's Apartment is situated is hereinafter referred to as the "**Project Building**".
- M. Land situated in Survey Number 198/1, located in Zuari Nagar, Chicalim, Goa admeasuring approximately 128,925 square meters as per Form I and XIV is hereinafter referred to as the "**Larger Property**" and which is more particularly described in Schedule – 1 hereto.

- N. All details pertaining to title to the Larger Property, approvals and permissions issued in respect of the Larger Property are elucidated in Title Certificate dated 26.08.2016, issued by Wadia Ghandy & Co, a copy of which is annexed and marked as **Annexure – 1** hereto ("**Title Certificate**") pertaining to the Larger Property is annexed hereto.
- O. The Promoter will develop the Goa Project in phases by constructing various residential buildings and residential in combination with commercial (mixed use) buildings, including but not limited to hotels, serviced apartments, or managed residences in each phase.
- P. Promoter has also obtained a construction license dated 18.08.2016 bearing No.32/2016-17, issued by the Office of the Village Panchayat Sancoale, P.O.Cortalim – Mormugao development permission dated 09.08.2016, bearing No. MPDA/7-T-39/2016-17/583, issued by the Mormugao Planning and Development Authority, details of which, along with details of other applicable permissions, licenses and consents are attached to this Agreement in **Annexure – 2**.
- S. The development of land into buildings, rows, towers and/or wings constituting part of the Larger Property ("**Future Buildings**") excluding the Project are not a part of and shall not be interpreted or construed as a part of this Phase of the Project.
- T. The Promoters propose to develop and construct this Phase of the Project on a portion of the Larger Property, utilizing FAR of [] Square Meters ([] *decimal* []), corresponding to construction of this Phase.
- U. The Mormugao Planning and Development Authority has sanctioned layout plans and building plans for construction, under the S1 and C1 settlement zones (as described in the Goa Development Control Regulations) including this Phase, vide approval dated 09.08.2016, details of which is annexed to this Agreement in **Annexure – 2**.
- V. The Promoter has engaged the services of qualified Architects, Engineers and structural designs, drawings and specifications for development of the Project, which Architect, Engineers and/or structural engineer the Promoter is entitled to change from time to time, in accordance with the needs of development and construction of the Project.
- W. The Purchaser(s) made an application for allotment of an Apartment in this Phase of the Project and pursuant to such application, Promoters have allotted Apartment No.[] on the [] Floor of Block [] in Row [], located in this Phase of the Project, having a Carpet Area measuring approximately [] sq.mts., and a Super Built Up Area measuring approximately [] sq.mts., which is inclusive of a proportionate undivided interest in the Common Areas of the Project Buildings along with [] Parking Space; details of the said Apartment is more fully described in **Schedule – 2** attached to this Agreement; and hereinafter referred to as the "**Purchaser's Apartment**".

- X. Purchaser(s) has/have demanded inspection/information from Promoter and Promoter has granted inspection of the following documents and information to Purchaser(s) and/or Purchaser(s) Advocates/consultants:
- (i) All documents of title relating to the Larger Property;
 - (ii) All the documents mentioned in Recitals hereinabove;
 - (iii) All the approvals and sanctions of all relevant authorities for development of the Larger Property and construction of the Project Building thereon and also building plans, floor plan, designs and specifications prepared by Promoter's Architects and as approved by the Mormugao Planning and Development Authority;
 - (iv) Title Certificate;
 - (v) Revenue Records pertaining to the Larger Property; and
 - (vi) All other documents as required to be disclosed to Purchaser(s) under the provisions of the Real Estate (Regulation and Development) Act, 2016 ("RERA") and Rules.
- Z. Promoter has applied for registration of the Phase as a real estate project under provisions of RERA and the Rules and the Goa Real Estate Regulatory Authority (the "**Regulatory Authority**") has granted registration number "[__]" to the Project, details of which can be seen on <https://rera.goa.gov.in>.

1. PURCHASER'S APARTMENT, SALE CONSIDERATION & BANK ACCOUNT

1.1 *Description of Purchaser's Apartment*

Purchaser(s) hereby agrees to purchase from Promoters and Promoters hereby agrees to sell to Purchaser(s), the Purchaser's Apartment bearing No. [__] located on the [__] floor in Block [__] of Row [__] of this Phase of the Project, along with [__] Parking Space; having –

- (i) Carpet Area measuring approximately [__] sq. meters, and
- (ii) exclusive balcony measuring approximately [__] sq. meters, and
- (iii) exclusive terrace measuring approximately [__] sq. meters,

which Purchaser(s) Apartment is more fully described in **Schedule – 2** attached hereto.

- 1.2 Purchaser(s) hereby agrees to purchase from Promoter and Promoter hereby agrees to sell to Purchaser(s), the Purchaser(s) Apartment for an aggregate sale consideration of ₹ [__] ([Amount in words]) (the "**Sale Consideration**"), which includes the proportionate price of the Common Areas of the Project Buildings and consideration for [__] Parking Space.

1.3 Sale Consideration includes cost of Carpet Area of the Purchaser's Apartment, Built Up Area, a proportionate undivided interest in the Common Areas of the Project Building, and other areas exclusive to and/or appurtenant to the Purchaser's Apartment, and excludes Taxes as well as Deposits and Charges. It is clarified that payment of all Deposits and Charges is an integral part of the obligations and duties of the Purchaser(s) and failure to pay the Deposits and Charges shall be construed as breach of the Purchaser(s) obligations herein.

1.4 **Possession Date**

Subject to timely payment by Purchaser(s) of all amounts due under this Agreement, Promoter shall give possession of the Purchaser(s) Apartment to Purchaser(s) on or before 01 September 2022.

1.5 **Account Details**

All payments made by Purchaser(s) towards Sale Consideration shall be made to the bank account designated by the Developer for this purpose, details of which are as follows:

Account	:	
Name of Bank	:	HDFC Limited
Branch	:	Richmond Road, Bangalore
IFSC	:	HDFC 0000 523
MICR Code	:	560 240 022
SWIFT	:	HDFC IN BB

<Clauses 2 – 30 follow after annexed schedules>

SCHEDULE – 2

Part 1 – Description of Purchaser's Apartment

The Apartment bearing No. [] on the [] Floor of Block [] in Row [] of this Phase of the Project (shown as Block [] in the Sanctioned Plan) having a Carpet Area of [] sq. meters. along with [] Parking Space(s) with a proportionate undivided interest in the Common Areas of this Phase of the Project with the non-exclusive right to use the Common Amenities and Facilities of Project.

Part 2 – Being description of the Project Land

All that piece and parcel of land comprised within the Larger Property and the boundaries of which are marked in red in the plan attached. The Project Land comprises Row [] identified as such on the plan.

NOW THE PARTIES AGREE AS FOLLOWS

2. AGREEMENT TO SELL & PURCHASE

2.1 That in pursuance of the foregoing and in consideration of Purchaser(s) paying – (a) Sale Consideration, (b) Deposits and Charges, (c) Taxes, and (d) complying with Purchaser(s) Covenants and obligations herein, Promoter agrees to sell to Purchaser(s) and Purchaser(s) agrees to purchase the Purchaser's Apartment in accordance with the terms of this Agreement.

2.2 Sale Consideration is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to any Authority and/or any other increase in charges which may be levied or imposed by an Authority, and/or any Taxes levied by any Authority from time to time.

3. TERMS OF PAYMENT

3.1 *Advance & Payment Plan*

(a) Prior to and/or simultaneous with execution and registration of this Agreement, Purchaser(s) has paid to Promoter the Advance Amount, receipt of which Promoter hereby acknowledges.

(b) Purchaser(s) has agreed to pay to Promoter the balance of Sale Consideration, applicable Taxes, and all Deposits and Charges without any delay or default, in accordance with the Payment Plan.

(c) In the event of any acceleration in payment on account of Developer having completed one or more stages of construction in advance, Purchaser(s) shall make the corresponding additional payment on demand, without demur or delay.

(d) Purchaser(s) is fully aware and has agreed that time is of the essence and consequently, timely payment of the amounts in terms of Payment Plan and each instalment is the essence of the Agreement.

(e) Promoter may allow, in its sole discretion and on such terms as Promoter shall deem appropriate, a rebate for early payments of equated monthly instalments payable by Purchaser(s). Nothing contained in this Clause shall bind or be deemed to bind Promoter to any oral or written statements or offers presented as a part of marketing campaigns, launches, special offers, or promotions which may be offered by Promoter in due course of its business.

3.2 *Taxes & Deductions*

(a) In case there is any change/modification in applicable Taxes on Sale Consideration, demand notes raised shall be automatically increased/reduced

based on such change/modifications in accordance with Applicable Law. Promoters hereby agree to enclose a link and/or reference number for the notification/order/rule/regulation quoted for effecting an increase/decrease in development charges or cost/charges imposed by an Authority, along with the demand letter being issued to Purchaser(s).

- (b) Tax Deduction at Source ("TDS") of 1% of Sale Consideration shall be paid by the Purchaser(s) as per the provision of section 194 IA of the Income Tax Act, 1961. Purchaser(s) shall issue a certificate of deduction of tax in Form 16B to Promoters within 15 (fifteen) days of receiving/generating the said form. It is clarified that liability and responsibility for payment of TDS in accordance with Applicable Law shall at all times be solely that of the Purchaser(s).

3.3 ***Mode of Payment***

- (a) All payments shall be made by Purchaser(s), without delay, demur or default, in accordance with the Payment Plan, by cheque or demand draft or wire transfer, within 10 (ten) days of Purchaser(s) receiving a written demand letter/invoice from Promoter.
- (b) Purchaser(s) shall make all payments due and payable to Promoter to the RERA Account. A receipt for payment made will only be issued after confirmation of funds in the RERA Account. In case of cheque or Demand Draft payable outside Goa, collection charges will be debited to Purchaser's account and credit for such payment made will be given on actual credit of the amount from the bank. In the event of a cheque being dishonoured upon presentation, a sum of ₹ 2000 (Rupees Two Thousand Only) would be debited to Purchaser(s) account, for the first instance a cheque is dishonoured. A sum of ₹ 3000 (Rupees Three Thousand Only) would be debited to Purchaser(s) account for every subsequent instance of a cheque being dishonoured. Without prejudice to Promoter's rights under law, in the event 2 (two) or more cheques issued by a Purchaser(s) are dishonoured, whether in succession or otherwise, Promoter is entitled to reject and refuse future payments by cheque and require Purchaser(s) to make payment by way of demand draft, NEFT, or RTGS only, at the Promoter's sole discretion.

3.4 ***Loans & Mortgage***

- (a) Purchaser(s) shall be entitled to apply for and obtain a loan from a bank/financial institution and to mortgage the Purchaser(s) Apartment by way of security for repayment of the said loan to such bank/financial institution, with the prior written consent of Promoter. Promoter shall be entitled to refuse permission to Purchaser(s) for obtaining any such loan and for creation of any such mortgage/charge, in the event Purchaser(s) has/have defaulted in making payment of the Advance Amount, Sale Consideration and/or Deposits and Charges payable by Purchaser(s) under this Agreement.

- (b) All the costs, expenses, fees, and Taxes in connection with procuring and availing of the said loan, mortgage of the Purchaser's Apartment, servicing and repayment of the said loan, and any default with respect to the said loan and/or the mortgage of the Purchaser's Apartment, shall be solely and exclusively borne and incurred by the Purchaser(s). Promoters shall not incur any liability or obligation (monetary or otherwise) with respect to such loan or mortgage.
- (c) The agreements and contracts pertaining to such loan and mortgage shall not impose any liability or obligation upon the Promoters in any manner, and all such agreements and contracts shall be subject to and ratify the right and entitlement of Promoters to receive the balance Sale Consideration and Deposits and Charges payable by the Purchaser(s) under this Agreement.
- (d) If, pursuant to sanction of a loan, Promoter is required to confirm and be party to the execution of a tripartite agreement between the lending institution, Purchaser(s) and Promoter, Purchaser(s) agrees that Promoters liability under such tripartite agreement is limited to – (i) conveyance of the Purchaser(s) Apartment at the relevant time; (ii) handing over the conveyance deed to the lending institution; and (iii) acting upon the instructions of the lending institution under the terms of the tripartite agreement, subject always to Promoters rights under Clause 9.3 of this Agreement.

3.5 ***Compliance with Foreign Exchange Laws***

It is abundantly made clear to Purchaser(s) who is a non-resident/foreign national of Indian Origin, that in respect of all remittances towards purchase of the Apartment, it shall be Purchaser(s) sole responsibility to comply with applicable provisions of the Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof, and the rules and regulations of the Reserve Bank of India or any other applicable law from time to time. Any refund required to be made under the terms of this Agreement shall be made in accordance with the provisions of the Foreign Exchange Management Act, 1999 or such statutory enactments or amendments thereof, and the rules and regulations of the Reserve Bank of India or any other applicable law from time to time. Purchaser(s) understands and agrees that in the event of any failure on Purchasers part to comply with the prevailing exchange control guidelines issued by the Reserve Bank of India, Purchaser(s) shall alone be liable for any action that may be initiated by an Authority under applicable law. Promoter shall not, under any circumstances, be held liable for the actions or omissions of Purchaser(s) in this regard Purchaser(s) agrees to indemnify and keep indemnified the Promoter from any loss or damage caused to Promoter in this regard.

3.6 ***Specific Terms for Non-Resident Indian's or Overseas Citizens of India***

- (a) If Purchaser(s) is resident outside India or is a Non Resident Indian ("NRI") or Overseas Citizen of India ("OCI"), such Purchaser(s) shall be solely responsible and liable for obtaining the necessary permissions and certificates under

Applicable Law to purchase an Apartment and make payments under the Payment Plan.

- (b) Such Purchaser(s) shall also furnish necessary declarations and documents to Promoter that enable Promoter to fulfill Promoter's obligations under this Agreement. All consequences and liability, under this Agreement and under Applicable Law, arising from refusal or revocation of permission under any circumstance whatsoever shall be the sole liability and responsibility of Purchaser(s).
- (c) Purchaser(s) agrees to indemnify and keep indemnified the Promoters from and against all losses, damages, costs, expenses, or charges occurring to or imposed upon the Promoters arising or resulting from any claims, suits, investigations, proceedings, orders, or judgements pertaining to the refusal, revocation, or inadequacy of permissions required hereunder.
- (d) If the residential/citizenship status of Purchaser(s) changes subsequent to registration of this Agreement, Purchaser(s) must inform Promoter of such change no later than 10 (ten) days of the change occurring. Purchaser(s) must also comply with all the formalities under Applicable Law in order to continue Purchaser(s) performance of his/her/its/their obligations under this Agreement.
- (e) If Purchaser(s) fails to obtain or maintain and keep necessary permissions valid until Purchaser(s) takes possession of the Purchaser(s) Apartment, the amounts paid by Purchaser(s) towards Sale Consideration will be refunded without interest and excluding Taxes, subject always to Promoters right to retain an amount equal to 9% of the Sale Consideration on account of cancellation charges.
- (f) Notwithstanding anything stated to the contrary in this Agreement, any and all refunds (if any) payable to NRI's and/or OCI's will be made in Indian Rupees only and Purchaser(s) alone shall be liable and responsible for obtaining necessary permissions in this regard.

3.7 ***Deposits and Charges***

- (a) In addition to the Sale Consideration and Taxes, Purchaser(s) hereby agrees to pay all Deposits and Charges set out in **Schedule – 4** attached to this Agreement. Deposits and Charges as stated exclude Taxes, which shall be calculated at the time of raising a demand. Purchaser(s) agrees to pay all Deposits and Charges in full, together with applicable Taxes thereon, within 10 (ten) days of receiving a written demand notice from Promoter.
- (b) Purchaser(s) agrees and undertakes any additional costs, imposed or levied by an Authority or incurred by Promoter, for providing infrastructure in the Project when demanded without delay.

- (c) Any unspent balances, after settlement and reconciliation of expenses incurred by Promoter, from Deposits and Charges paid by Purchaser(s) to Promoter shall be transferred to the Building Society and/or Federation, as applicable.
- (d) Deposits and Charges do not include amounts due on account of electricity, gas, utility bills, and maintenance charges for Purchaser's Apartment, which amounts Purchaser(s) shall be liable to pay on demand and as applicable.
- (e) Purchaser(s) shall also pay to Promoter his/her/its/their proportionate share of the amounts towards operation and maintenance of Common Areas as well as Facilities and Amenities along with an additional 15% (fifteen percent) service charge (applicable as on date or such other rate as may be applicable from time to time) plus applicable Taxes thereon, irrespective of whether Purchaser(s) has/have taken possession of Purchaser's Apartment or not.

4. CONSTRUCTION OF PROJECT

- (a) Promoter shall construct the Project Building consisting of 01 (one) stilt and 5 (five) upper floors on the Project Land in accordance with the Sanctioned Plan as approved by the Authority from time to time.
- (b) Provided that Promoter shall obtain prior written consent of Purchaser(s) in respect of any variations or modifications that may adversely affect the Purchaser's Apartment.
- (c) Notwithstanding anything contained herein, Promoter shall be entitled to carry out any and all alterations or additions as may be required by any Authority in accordance with Applicable Law, or such changes and alterations necessitated on account of change in law.
- (d) Purchaser(s) further acknowledge(s) and confirm(s) that excluding the development plan for the Project, Promoter may, at any time, vary/modify the layout plan, building plan and development plan for the Goa Project in such manner as Promoter may in its sole and absolute discretion deem fit, subject to receiving necessary approvals from relevant Authorities.

5. DISCLOSURES

5.1 Purchaser(s) agree(s), declare(s) and confirm(s) that:

- (a) **Title**
 - (i) Promoter has made full and complete disclosure of the title of the Larger Property and Purchaser(s) has/have taken inspection of all relevant documents and has/ have been provided with all the relevant information and documents.

- (ii) Purchaser(s) has satisfied himself/herself/itself/themselves about the title of the Landowner to the Larger Property and the right of the Promoter to develop the Larger Property.

(b) **Approvals**

- (i) Purchaser(s) has/have satisfied himself/herself/itself/themselves with respect to the approvals and permissions issued by the relevant Authority in respect of development of the Project.
- (ii) Purchaser(s) has/have satisfied himself/herself/itself/themselves with respect to the drawings, plans and Specifications in respect of this Phase of the Project.
- (iii) Purchaser(s) has/have been provided all details pertaining to fixtures, amenities and fittings to be provided in Purchaser's Apartment, as listed in the Specifications attached to this Agreement. Purchaser(s) agrees and acknowledges that Promoter shall be solely entitled, at its discretion, to determine the brand of products finally used, from amongst the brands specified in the Specifications, subject to terms and conditions mentioned therein. Purchaser(s) has/have confirmed that they have sought and been given all necessary details pertaining to the Specifications and confirm that they are satisfied with the Specifications. Developer shall not be liable, required, or obligated to provide any specifications, fixtures, fittings, and/or amenities in Purchaser's Apartment apart from details stated in the Specifications.
- (iv) Purchaser(s) confirm that Purchaser(s) understands the scope and extend of the development, construction, and layout of this Phase within which the Purchaser's Apartment is located. Therefore, Purchaser(s) agree, undertake and acknowledge that the scope and extent of this Agreement is limited to this Phase and Purchaser's Apartment and consequently, Purchaser(s) shall not demand or require Promoter to commence or complete any work, nor obstruct, object to, or in any way hinder or hamper any work in relation to development activity on the Larger Property nor make any claims in this regard.
- (v) Purchaser(s) has/have satisfied himself/herself/itself/themselves with respect to designs for construction on the Project Land. Purchaser(s) confirm that they understand the scope and extent of development, construction and layout of this Phase of the Project, within which the Purchaser's Apartment is located.

(c) **Common Area & Land (Excluding Apartments)**

- (i) Save and except in respect of the Purchaser's Apartment, Purchaser(s) shall have no claims, rights, title or interests of any nature or kind whatsoever, except the right of ingress/egress and conditional rights of usage in land

comprising open spaces, driveways, and all or any of the Common Areas of the Goa Project and Common Facilities and Amenities of the Goa Project and located on the Larger Property. Promoter shall at the appropriate time, execute and register a limited and conditional lease of such land to the Federation, with a conditional right of access and usage to all residents/purchaser(s) of apartments in the Goa Project.

- (ii) Ownership and possession of the land comprising of the Common Areas of the Goa Project and Common Facilities and Amenities of the Goa Project shall at all times remain vested in and with Promoter, whose shall be entitled to supervise the maintenance and upkeep of such areas, either directly, or by appointing a third-party agency/manager, determined at the sole discretion of Promoter.
- (iii) Ownership and possession of the Common Areas of the Goa Project and Common Facilities and Amenities of the Goa Project, including but not limited to the clubhouse, swimming pool and other amenities shall always remain with Promoter and/or its authorised nominee and is not intended to be given/transferred to Purchaser(s) or any one or more Building Societies. Purchaser(s) agrees and undertakes not to claim any right of access to any such areas or facilities the access to and use of which shall be governed by terms and conditions of membership.

(d) ***Hotel Development***

Promoter is developing a hotel on a portion of the Larger Property, which hotel is separate from and independent of the residential development. Though the Larger Property includes the hotel, the said hotel would be a separate development, consuming the apportioned FAR for such hotel development. As the land on which all Common Areas of the Goa Project and Common Facilities and Amenities of the Goa Project may be leased to the Federation, residents/users of the hotel would be entitled to use of Common Facilities and Amenities of the Goa Project, on such terms and conditions as may be determined subsequently by the hotel manager and/or Promoter. None of the phases of residential development shall have any claim of ownership, rights, or interest of any nature whatsoever in the common areas, facilities, open and closed parking spaces, and amenities of the hotel and Common Facilities and Amenities of the Goa Project. Promoter is at fully liberty to deal with the hotel and land comprised therein in any manner of its choosing, without interruption, interference, or objection from Purchaser(s) and/or Building Society, Building Societies, and/or Federation.

(e) ***Other Disclosures***

Purchaser(s) acknowledges and confirms that Promoter has fully disclosed to Purchaser(s), and Purchaser(s) has reviewed all such disclosures having understood the implications thereof. Purchaser(s) has entered into this Agreement with this knowledge and awareness, and expressly grants his/her/its/their consent to Promoter to undertake the following actions:

- (i) Conveyance prior to handover and possession is based solely on consumption of FAR for this Phase of the Project, to the exclusion of available FAR for the Larger Property, including but not limited to commercial and hotel development on the Larger Property.
- (ii) Common Areas and/or Common Facilities and Amenities of the Goa Project as applicable shall be used strictly in accordance with the rules and regulations formulated and notified by the Promoter in this regard.
- (iii) Concrete slabs/beams may deflect due to self-weight, imposed load, creep and/or shrinkage phenomena (being inherent properties of concrete) for years after construction. Purchaser(s) may also see cracks in finishes, flooring, ceiling, slab, gypsum or other fixtures or fittings or amenities as a result of such slab/beam deflection. Such cracks can also occur and be caused by any renovation and/or alterations carried out by Purchaser(s) in his/her/its/their Purchaser(s) Apartment or any other purchasers/occupants of the other flats in the Project Building. Purchaser(s) agrees and acknowledges that Promoter shall not be liable and/or responsible in any way for any such defects, deficiencies, faults, cracks, or blemishes arising out of inherent properties of concrete and/or caused due to any renovations, alterations, changes, modifications, or fit-out carried out in Purchaser(s) Apartment by Purchaser(s) or Purchaser(s) contractors, employees, or workmen, or any other purchasers/occupants of the Project Building.
- (iv) Promoter retains and reserves its right to appoint any third party agency, contractor, or manager to operate and maintain, on an on-going basis, the Project Building, Common Areas of the Goa Project and Common Facilities and Amenities of the Goa Project on such terms and conditions as it may deem fit. The expenditure incurred on the above account shall be met from charges paid by Purchaser(s) or such further demands made on this account, in the event the initial fund collected is exhausted.
- (v) All FAR, balance unutilised FAR in this Phase, proposed FAR, additional FAR, or incentive FAR shall at all times belong to Promoter only, which Promoter is entitled to utilize at its discretion, in any subsequent phases of the Goa Project. Purchaser(s) further agrees and acknowledges that Promoter alone is entitled to use and deal with the development potential of the Larger Property under existing and/or future rules and regulations pertaining to FAR, TDR, incentive FAR, proposed but not sanctioned FAR or additional FAR for the construction of Future Buildings, in such manner as Promoter, in its sole discretion, deems fit. The benefit and enjoyment of any future increments or enhancements to FAR available in respect of the Larger Property shall always vest with and belong exclusively to Promoter.

- (vi) Notwithstanding the handover of possession of the Purchaser(s) Apartment to Purchaser(s), Promoter retains all rights, title and interests on the land excluding buildings, but including and not limited to gardens earmarked, all other open areas which may be utilized by Promoter for various purposes, against which Promoter is entitled to usage charges. These facilities and purposes may be made available to the occupants of the Project subject to availability and on payment of such charges as may be determined by Promoter, or the maintenance agency appointed by the Promoter in its sole discretion. Promoter has agreed to sell the Purchaser(s) Apartment to Purchaser(s) relying, inter alia, on this specific undertaking and declaration of Purchaser(s), which shall survive throughout the occupancy of the said Purchaser(s) Apartment by Purchaser(s) or his/her legal representatives, successors, administrators, executors, assigns, transferees, or successors-in-title.
- (vii) Promoter shall, at the appropriate time of Development, be entitled to designate any spaces/areas on the Larger Property, the Project Building or any part thereof (including on the terrace and stilt/podium levels of the Project Building) for third party service providers, for facilitating provision and maintenance of utility services (including power, water, drainage and radio and electronic communication) for the benefit of and use by the occupants of the units/premises to be constructed thereon. Such demarcation and assignment may be undertaken by Promoter on lease, leave and license basis or such other method as Promoter may deem fit. Further, the infrastructure (including cables, pipes, wires, meters, antennae, base sub-stations, towers) in respect of the utility services may be laid/provided in the manner Promoter may require and be utilised in common by occupants of units/premises in the Project Building and/or the Larger Property. Promoter and its workmen, agents, contractors, employees or third-party contractors appointed by Promoter shall be entitled to access and service such infrastructure and utilities over the Larger Property without any objection, interruption, interference or need for permission from and by Purchaser(s).

6. PERMISSIBLE VARIATION

- 6.1 The Purchaser's Apartment is agreed to be purchased on the basis of Carpet Area.
- 6.2 Promoter shall confirm final Carpet Area that sold to Purchaser(s) after the construction of the Project Building and Purchaser's Apartment is complete and Occupancy Certificate is granted by the Authority. Promoter shall furnish written details of variations (if any) in final Carpet Area of the Purchaser's Apartment to Purchaser(s), subject to a variation cap (increase or decrease) of 3% (three percent), which shall be dealt with in the manner set out in Clause 6.3 below.

6.3 Any reduction or increase in the final actual Carpet Area from the carpet area mentioned herein up to 3% ("**Permissible Variation**") will be dealt with as follows:

- (a) if actual Carpet Area at the time of offering possession of Apartment is lower than the Carpet Area mentioned in this Agreement but within 3% of the Carpet Area mentioned herein, then Sale Consideration shall be proportionately reduced and excess Sale Consideration shall be refunded with Interest to Purchaser(s) within 45 (forty five) days from the date of final calculation of the Carpet Area; or
- (b) if actual Carpet Area at the time of offering possession of Apartment is higher than the Carpet Area mentioned in this Agreement but within 3% of the Carpet Area mentioned herein, then Sale Consideration shall be proportionately increased and additional amount on this account shall be paid with Interest by Purchaser(s) to Promoter prior to handing over possession and conveyance of the Purchaser's Apartment.

6.4 Provided however that any interest payable by Promoter to Purchaser(s) on this account may be set-off by Promoter from the final instalment payable by Purchaser(s), in accordance with the Payment Plan. In the event of Clause 6.3(b) above, Promoter shall be entitled to include the excess amount in its next payment notice to Purchaser(s) and Purchaser(s) shall pay the excess amount to Promoter in accordance therewith. All monetary adjustments shall be made at the same rate per square meter as agreed at the time of execution and registration of this Agreement.

7. **TIME IS OF THE ESSENCE**

7.1 Time is of the essence of this Agreement for the Parties.

7.2 Promoter shall adhere to the time schedule for completing this Phase, including but not limited to handing over possession of Purchaser's Apartment to Purchaser(s) after receiving part Occupancy Certificate, Occupancy Certificate, or completion certificate as permitted under Applicable Law.

7.3 Time being of the essence for Purchaser(s) as well, Purchaser(s) undertakes to pay all amounts due and payable by Purchaser(s) to Promoter, including but not limited to Sale Consideration in accordance with the Payment Plan and/or Deposits and Charges thereby enabling Promoter to complete this Phase of the Project in a timely manner.

8. **FAR USAGE**

8.1 Purchaser(s) has/have been informed and is/are aware that the buildable area has been sanctioned for the Goa Project as a single land on the basis of the available Floor Space Index ("**FAR**") on the Larger Property and accordingly Promoter intends to develop the Larger Property in multiple phases, at its discretion.

8.2 Promoter hereby declares that the FAR available as on date in respect of the Larger Property is approximately 118,795 Square Meters (One Lakh Eighteen Thousand Seven Hundred Ninety Five).

9. EVENTS OF DEFAULT

9.1 *Default by Promoter*

In the event Promoter fails to deliver possession of Purchaser(s) Apartment to Purchaser(s) by Possession Date or such extended period of time for completion of the Project as granted by the Regulatory Authority, Purchaser(s) shall, at his/her/its/their discretion:

- (a) be entitled to continue with this Agreement and in such case, Promoter agrees to pay to Purchaser(s) who does not intend to withdraw from the Project, Interest on the amounts paid by Purchaser(s) till date under the Payment Plan. Interest shall be payable for every month of delay or part thereof, from the date on which the Purchaser(s) Apartment was agreed to be delivered, till the date of handing over of possession of the Purchaser(s) Apartment; or
- (b) be entitled to terminate this Agreement with 15 (fifteen) days prior written notice to Promoter, upon the expiry of which this Agreement shall stand terminated, relieving Parties of their liabilities and obligations hereunder, except for such obligations that explicitly survive termination of this Agreement. Upon termination, Promoter shall refund to the Purchaser(s) amounts received from the Purchaser(s), excluding Taxes, till the date of termination together with Interest.

9.2 *Default by Purchaser(s)*

Without prejudice to Promoter's right to levy and charge Interest on delayed payments due and payable by Purchaser(s), in the event Purchaser(s) fails to pay any one or more payments due and payable to Promoter under this Agreement, Promoter shall, at its discretion, be entitled to:

- (a) issue 3 (three) successive notices to Purchaser(s) notifying him/her/them/it of the default and allow Purchaser(s) a period of 7 (seven) days per notice to remedy the said default in full and without deductions; failing which, Promoter
- (b) shall give Purchaser(s) prior written notice of 15 (fifteen) days in writing to Purchaser(s), by Registered Post AD/courier at the address provided by Purchaser(s) and mail at the e-mail address provided by the Purchaser(s), and if the Purchaser(s) fails to fully and satisfactorily remedy the breach within the notice period, then
- (c) Promoter is entitled, at its discretion, to terminate this Agreement with immediate effect.

In the event of termination by Promoter, provisions of Clause 9.3 below shall apply.

9.3 **Consequences of Termination**

- (a) Provided that, upon termination of this Agreement by Promoter as set out in Clause 9.2 above, Promoter shall refund to the Purchaser(s) all amounts paid by the Purchaser(s) towards Sale Consideration, **excluding Taxes**, for the Purchaser's Apartment, subject always to Promoter's right to withhold and deduct - (i) the Advance Amount, (ii) amounts due on account of Interest on delayed payments as liquidated damages, and (iii) a sum equal to 10% (ten percent) of all amounts received from the Purchaser(s) excluding Taxes, from the final amount to be refunded to the Purchaser(s).
- (b) Purchaser(s) agrees and acknowledges that the withholding and deduction of these sums is a legitimate and genuine estimate of the damages likely to be suffered by the Promoter as a result of the Purchaser's default and has been specifically agreed to by the Purchaser(s). Promoter agrees to refund and repay the balance amount after making the necessary deductions, within a period of 60 (sixty) days from the date of effective termination. Notwithstanding anything stated herein, Promoter shall not be required to pay or refund any amount on this account unless and until the Purchaser(s) executes all necessary documents evidencing the cancellation of this Agreement including registration of the cancellation agreement.

9.4 Purchaser(s) agrees and undertakes that upon effective termination of this Agreement, Purchaser(s) shall execute all necessary documents, including but not limited to special powers of attorney or other forms of authorization, enabling Promoter to obtain cancellation of this Agreement before relevant jurisdictional Authority. Purchaser(s) agrees that Promoter is entitled to deduct a sum of ₹ 2000 (Rupees One Thousand Only) for every week Purchaser(s) delays execution of the necessary documents. All costs and expenses incurred by Promoter in obtaining cancellation of this Agreement shall be borne by Purchaser(s).

9.5 **Repayment of Housing Loan & Deficit Liability**

- (a) If Purchaser(s) has/have taken housing loan facility from any financial institution or the bank, then in that event, based on the terms of such loan, the amounts payable on account of refund would be handed over to the financial institution or the bank, and against receipt of such amount, the bank/financial institution shall forthwith issue "no dues certificate" in favour of Promoter and hand over the original of this Agreement that may have been deposited with the bank or financial institution by Purchaser(s).
- (b) Purchaser(s) undertakes and agrees that any deficit or shortfall in amounts payable to a bank or other financial institution that has sanctioned a home loan to Purchaser(s) for purchase of the Apartment shall be paid by Purchaser(s) to

such bank or financial institution directly. Promoter shall not be liable for any such deficit amounts and Purchaser(s) hereby agrees to fully indemnify Promoter against any claims made against Promoter in this regard. Purchaser(s) shall ensure that the encumbrance created by the Purchaser(s) on the Purchaser(s) Apartment shall be cleared and Promoter shall regain possession of the Purchaser(s) Apartment, free from all encumbrances.

9.6 Notwithstanding anything contained herein, Purchaser(s) shall be liable to pay Interest on all the delayed payment which become due and payable by Purchaser(s) to Promoter under the terms of this Agreement from the date the said amount is payable by Purchaser(s) to Promoter.

10. COMPLETION & POSSESSION

10.1 Promoter will construct Purchaser's Apartment in accordance with the Specifications. Purchaser(s) is/are not permitted to carry out any changes, alterations, modifications, or renovations to Purchaser's Apartment without prior written consent of Promoter. At the written request of the Purchaser(s), Promoter may agree to carry out minor changes to Purchaser's Apartment, subject to confirmation of technical feasibility and on the execution of an agreement for modifications. Purchaser(s) would be required to pay all additional costs as agreed and required pursuant to such agreement. Upon execution of this agreement, Purchaser(s) hereby waives the right to make any claims under Clause 14 of this Agreement in respect of Purchaser(s) Apartment.

10.2 Provided that Promoter shall be entitled to reasonable extension of time for giving delivery of Purchaser's Apartment on the aforesaid date, if the completion of this Phase or the Project Building is delayed on account of Force Majeure in which case Promoter is entitled to an extension of time commensurate to the time lost on account of Force Majeure conditions.

11. CONVEYANCE, POSSESSION & DELAY IN TAKING POSSESSION

11.1 The Purchaser(s) undertake(s) that the Purchaser(s), shall come forward to make the balance payment and take and complete conveyance of the Purchaser's Apartment within 2 (two) months of the receiving the Occupancy Certificate or Promoter informing Purchaser(s) that Promoter is ready to execute conveyance in terms of this Agreement. Promoter shall handover a copy of the Occupancy Certificate to the Purchaser(s) at the time of registration of conveyance.

11.2 Promoter shall endeavour to get the part occupation certificate from the Authority in respect of the Purchaser(s) Apartment ("**Part O.C**") within such period of time as may be prescribed by the Authority for this purpose, or such period of time as the Authority typically takes to issue a Part O.C.

11.3 *Procedure*

- (a) Post issuance of the Part O.C. and provided Purchaser(s) has/have fully paid the Sale Consideration, Taxes, Interest (if applicable), and all Deposits and Charges, Promoter shall issue a written intimation to Purchaser(s) inviting Purchaser(s) to take possession of the Purchaser(s) Apartment ("**Occupation Intimation**").
- (b) On receiving a written request from Purchaser(s), the Promoter shall give Purchaser(s) an opportunity to inspect the Purchaser(s) Apartment, post issuance and acceptance of the Occupation Intimation. Purchaser(s) and Promoter shall jointly prepare and sign a conclusive list of defects and deficiencies in the Purchaser(s) Apartment, if any. Promoter shall, at its cost and expense, promptly remedy such defects and deficiencies. Purchaser(s) shall not be entitled to hold back any portion of the Sale Consideration in respect of such defects and deficiencies. Upon signing the inspection report and subject to Promoter rectifying the defects and deficiencies recorded therein, Purchaser(s) shall be deemed to have accepted the physical condition of the Purchaser(s) Apartment in all respects.
- (c) Purchaser agree(s) to pay the maintenance charges as determined by the Promoter, Building Society, or Federation as the case may be, without demur or delay.

11.4 *Delay in Taking Possession*

- (a) In the event Purchaser(s) fails to take possession the Purchaser's Apartment within 2 (two) months from the date of Occupation Intimation, then Purchaser(s) shall pay Interest on the balance amounts payable to Promoter for the period of delay in taking possession.
- (b) In the event Purchaser(s) fails to take conveyance and/or possession of the Purchaser's Apartment within 90 (ninety) days from the date of Occupation Intimation, Purchaser(s) shall be deemed to have breached Purchaser's obligations under this Agreement and Applicable Law. Consequently, provisions of Clause 9.3 and Clause 9.4 shall apply, without prejudice to any other rights or remedies available to Promoter under Applicable Law.

11.5 Simultaneous with taking possession of the Purchaser(s) Apartment, Purchaser(s) shall execute all necessary documentation as may be required, including but not limited to an apartment maintenance manual. Purchaser(s) failure to take possession of the Purchaser(s) Apartment shall not absolve Purchaser(s) of his/her/its/their liability to pay applicable dues to the Building Society and/or Federation.

11.6 Post Occupation Intimation, Purchaser(s) may undertake permitted fit out activities in the Purchaser(s) Apartment at his/her/its/their sole cost, expense and risk, after obtaining all the requisite approvals and permissions from the relevant Authority and in accordance with fit-out guidelines and after depositing such amount as may be specified by Promoter as an interest-free refundable deposit to secure compliance with the fit-out guidelines, which will be refunded without interest upon completion of the fit outs in accordance with the fit-out guidelines. Purchaser(s) is/are aware that the said refund shall be subject to deduction of amounts towards damages, if any, to the Project Building, Common Areas, Facilities and Amenities, and/or any neighbouring flats/premises in the Project Building and/or the equipment installed therein.

12. RESTRICTION ON TRANSFER

Purchaser(s) shall not be entitled to sell, transfer, assign, and/or deal with or dispose of the Purchaser(s) Apartment after the execution and registration of this Agreement and prior to Possession Date without the prior written consent of Promoter and on such terms and conditions as specified by Promoter for granting consent.

13. RIGHTS RESERVED TO THE PROMOTER

13.1 The construction and development of the Larger Property, may be amended, modified, revised, varied, or changed from time to time, if permitted by applicable law, without in any way affecting the Purchaser(s) Apartment or the Phase in which the Purchaser(s) Apartment is located. Purchaser(s) agree(s), accept(s) and confirm(s) that Promoter shall be entitled to do or cause to be done, take or cause to be taken all such decisions and actions as may be necessary to utilise, exploit and consume the full development potential of the Larger Property including the right to amend, modify, vary, alter, change, substitute and rescind the plans in respect of the Larger Property or any part thereof (including layout plans, building plans, floor plans) and undertake such modified/alterd/new construction and development in accordance therewith. In the event consent of Purchaser(s) for such activities and construction is necessary, Purchaser(s) undertakes and agrees to provide consent as required by Promoter.

13.2 Promoter or its assignees shall have an exclusive, royalty free, perpetual, and irrevocable license to install, fix, display, use and control, directly or indirectly, all advertising rights, marketing rights, signage rights, hoarding rights, including but not limited to all physical advertising, marketing, signage, hoardings and all other forms of signage by whatever name called, temporary or permanent, located within or upon the Goa Project, or located on top of one or all of the buildings, rows, and blocks of the Goa Project.

13.3 Promoter shall be entitled to allot and permit the use of designated spaces for parking of vehicles belonging to Purchaser(s), for such reasonable consideration as Promoter determines. Nothing contained in this Agreement shall automatically vest Purchaser(s) with a right to demand a parking space and all unallotted parking spaces shall at all times belong to Promoter.

13.4 The name of the Project is "**Adora De Goa**" and shall not be changed under any circumstances. However, Promoter will be entitled to make changes to the name of the Project or give different names for each of the buildings comprising the Goa Project in accordance with applicable law, rules and regulations in this regard. Purchaser(s) shall not, directly or indirectly, make, cause to be made or permit any change to the name of the Project or the Goa Project (as determined by Promoter) under any circumstances whatsoever. Purchaser(s) hereby confirm that he/she/it/they have no right, title or interest of any nature in the Brand Name of Promoter, which shall at all times remain vested solely in Promoter.

13.5 In the event any unit in the Project is unsold/unallotted on completion of the Project, Promoter shall not be liable or required to bear and/or pay any Deposits and Charges in respect thereof, save and except the municipal taxes at actuals and outgoings per month for the unsold premises (levied on the unsold premises).

14. DEFECT LIABILITY & REMEDIATION

14.1 Subject to Purchaser(s) adhering strictly to the apartment use and maintenance manual, normal wear and tear, and Warranty Exceptions if within a period of such period, but not exceeding 5 (five) years commencing from the Possession Date, as required under applicable law, Purchaser(s) brings to the notice of the Promoter any structural defect in Purchaser(s) Apartment or the Project Building or any defects on account of workmanship, quality or provision of service, then:

(a) where such defect or damage is on account of and attributable solely to Promoter failing to exercise diligence in construction of the Project Building and/or Purchaser(s) Apartment, Promoter shall rectify the identified defect at its own cost;

(b) where such defect or damage has occurred on account of Purchaser(s) failing to maintain the Purchaser(s) Apartment and/or Building Society or Federation failing to maintain Common Areas and Facilities and Amenities at the standard mandated by Promoter at the time of handing over possession, Promoter shall provide the Purchaser(s) and/or Building Society or Federation an estimate of the cost of repairs, and upon receiving written acceptance of such estimate, proceed to carry out the repairs so identified.

14.2 In the event Promoter fails to rectify defects identified in accordance with Clause 14.1(a) above, Purchaser(s) shall be entitled to receive actual costs incurred by Purchaser(s) in undertaking rectification of such defects.

14.3 Promoter shall, however, bears no liability or responsibility under Clause 14.1 above, if Purchaser(s) and/or Building Society or Federation has/have carried out any unauthorized or prohibited renovations, alterations, modifications, changes, fit-out or any civil works in the Purchaser(s) Apartment /Project Building and/or the defects are on account of the acts or omissions on the part of Purchaser(s) or the other

purchaser(s) in the Project Building or acts of third parties.

- 14.4 Purchaser(s) shall use Purchaser(s) Apartment or any part thereof, or permit the Purchaser(s) Apartment to be used only for purpose of a residence only and any use of the Purchaser(s) Apartment for any purpose other than residential use, including but not limited to use as a serviced apartment or managed residence, shall absolve all liability of Promoter under this Clause 14. Purchaser further undertakes that he/she/they/it shall use the Parking Space only for purpose of keeping or parking his/her/their/its vehicle and shall not permit use of the parking space for any other purpose whatsoever.

15. FORMATION OF BUILDING SOCIETY

15.1 *Federation*

- (a) The Promoter shall at all times remain the sole and absolute owner of the land comprising the Larger Property, save and except the buildings constructed thereon. Land remaining on the Larger Property shall be leased to the Federation.
- (b) The name of such Federation shall be decided solely by Promoter.
- (c) The Federation shall admit as its members, the Building Society and Other Societies within 3 months of the Project Completion.
- (d) Individual purchasers of one or more units, apartments, pods, condos, or suites, whether for residential or commercial use in the Project shall not be entitled to apply for, or demand membership, or demand deemed membership of the Federation.
- (e) On admission of the Building Societies as members of the Federation, all Common Facilities and Amenities of the Goa Project shall be operated, maintained and managed by the Federation, subject always to the terms and conditions set out in the deed of lease referred to in Clause 15.1(a) above. Building Societies being members of the Federation shall contribute towards operation, maintenance and management of Common Areas and Common Facilities and Amenities in accordance with demands raised by a Building Society and/or Federation in this regard. For the purposes of this Clause, common areas shall comprise of areas stated and designated as such in the final sanctioned plan for the entire project. During phase wise development of the project, a Building Society shall proportionately contribute towards operation, maintenance and management of all the common area and facilities forming part of the project on the Larger Property and pay all such amount at the agreed time and without delay, to Promoter.
- (f) Purchaser(s) agrees and declares that Promoter has explained the project layout to Purchaser(s) and Purchaser(s), considering phase wise development

of the Larger Property as contemplated herein and in the spirit of beneficial enjoyment has agreed to the manner of formation of Federation and Building Societies for better operation, maintenance and management of the Project.

15.2 **Building Society**

- (a) Within 3 (three) months from the date of the number of distinct and individual purchasers of apartments in the Project Building exceeding 51%, Promoter shall apply to form and register a Building Society. Purchaser(s) undertake and agree to join in the formation and registration of the Building Society and become its members only consequent upon paying all relevant fees and charges as demanded by the Promoter for this purpose. Purchaser(s) Covenants will be included by Promoter as part of the first bye-laws, rules, guidelines and regulations of every Building Society.
- (b) Purchasers of units in the Project Building shall be admitted to membership of a Building Society only on complying with the requirements of membership under the Goa Cooperative Societies Act, 2001 and rules thereunder. The Building Society shall admit all purchasers of flats in the Project Building as members of the Building Society, in accordance with its bye-laws.
- (c) The Promoter shall be entitled to join as a member of the Building Society in respect of unsold premises in the Project Building, if any.
- (d) Post formation of the Building Society, the Building Society shall be responsible for the operation, maintenance and management and/or supervision of the Project Building and the Purchaser(s) shall extend necessary co-operation and shall do the necessary acts, deeds, matters and things as may be required in this regard.
- (e) It is further agreed between the Parties that the ownership of the Project Building alone would vest with the Building Society by executing such documents as may be required within 3 (three) months from Project Completion. The Promoter has explained to Purchaser and Purchaser has agreed that considering the nature and tenure on which the Larger Property is held, ownership of the Larger Property shall always remain with the Promoter and shall not be ever transferred to Building Society or any third party.
- (f) Notwithstanding anything contained herein, rights of members of a Building Society shall stand suspended until the date of the first annual general meeting of a Building Society, which shall be convened within 120 (one hundred twenty) days of receiving the Part O.C for the Project. Purchaser(s) agrees and acknowledges that the restrictions contained herein are reasonable and necessary to allow Promoter to complete Development of the Project on time.

(g) The bye-laws, rules, guidelines and regulations of each Building Society shall always include and incorporate terms and conditions determined by Promoter and Purchaser(s) expressly agrees and consents to such inclusion.

15.3 The cost, duties, and Taxes with respect to the formation of Building Societies and Federation, including in respect of (a) any documents, instruments, papers and writings; (b) professional fees charged by the Advocates & Solicitors engaged by Promoter for preparing, drafting and approving all such documents, shall be borne and paid by the Building Societies, Federation, and their respective members/intended members including Purchaser(s), as the case may be, and Promoter shall not be liable to pay any amounts on this account.

16. COVENANTS OF THE PURCHASER(S)

16.1 Purchaser(s) by himself/herself/itself/themselves with intention to bind all persons into whose hands the Purchaser(s) Apartment may hereinafter come, hereby covenants with Promoter as follows, to ensure the soundness and safety of the Project Building and Goa Project, for maintaining the value of the Project Building and the Goa Project, and for ensuring that any easement in respect of any of the aforesaid remains unaffected:

(a) Not to do or suffer to be done anything in or to the Project Building, Purchaser(s) Apartment, Common Areas, Facilities and Amenities which may be against the rules, regulations or bye-laws of the concerned Authority or change / alter or make addition in or to the Project Building or to the Apartment itself or any part thereof and to maintain the Apartment (including sewers, drains, pipes) and appurtenances thereto at Purchaser(s)' own cost in good repair and condition from the date on which Purchaser(s) purchases the Apartment and in particular so as to support, shelter and protect other parts of the Project Building.

(b) Not to raise any objection to Promoter completing the construction of the Project Building in accordance with Applicable Law and this Agreement, without any interference or objection, whether prior to or subsequent to Purchaser(s) taking possession of the Purchaser(s) Apartment.

(c) Not to store anything in the refuge floor nor store any goods in the Purchaser(s) Apartment which are illegal, prohibited, hazardous, combustible or of dangerous nature or are so heavy as to damage the construction or structure of the Project Building and shall not carry or cause to be carried heavy packages on the upper floors which may damage or likely to damage the Common Areas, Facilities and Amenities or any other part of the Project Building.

(d) Not to change the user of the Purchaser(s) Apartment and to comply with stipulations and conditions laid down by the Promoter/its designated project manager or the Building Society in this regard.

- (e) Not to demolish or cause to be demolished, any part or all of the Apartment.
 - (f) Not to cover or construct anything on the open spaces, garden, recreation area and/or parking spaces and/or refuge areas.
 - (g) Not to make any alteration in the elevation and outside colour scheme of paint and glass of the Project Building and not cover or enclose planters and service slabs or any of the projections from the Purchaser(s) Apartment, within the Purchaser(s) Apartment, nor chisel or in any other manner cause damage to the columns, beams, walls, slabs or RCC partition or walls, pardis or other structural members in the Purchaser(s) Apartment, nor do / cause to be done any hammering for whatsoever use on the external / dead walls of the Project Building or do any act to affect the FAR potential of the Larger Property.
 - (h) Not to do or permit to be done any renovation / repair within the Purchaser(s) Apartment, otherwise than in accordance with the conditions set out and agreed upon in this Agreement.
 - (i) Not to violate and to abide by all rules and regulations framed by the Promoter / its designated project manager or the agency appointed by the Promoter or by the Building Society or Federation, for the purpose of maintenance and up-keep of the Project Building, the premises comprising the Project, or in connection with any interior works, civil works, renovation, modifications, or other works that the Purchaser(s) may carry out in the Purchaser(s) Apartment and to generally comply with building rules, regulations and bye-laws for the time being of the concerned Authority.
 - (j) Not to park at any other place in the Project and park all cars only in the Parking Spaces allotted to Purchaser(s) by the Promoter.
 - (k) Not to object to the permission granted/to be granted by Promoter to other flat purchasers for the use of their respective appurtenant spaces and the parking spaces.
 - (l) Not, in any manner whatsoever, make, install or carry out any structural alterations or changes, non-structural alterations or changes, internal masonry works, dummy flooring, changes to plumbing plan and pipes, and exercise the necessary care and diligence to ensure that drain out points of the aluminium window tracks are not obstructed or blocked in any manner whatsoever.
- 16.2 Purchaser(s) agree and covenant to strictly adhere to the Purchaser(s) Covenants attached to this Agreement.
- 16.3 Purchaser(s) further covenants and agrees that the Promoter shall remain the owner of all open areas, Common Areas, and Facilities and Amenities. Provided however that from the date of Occupation Intimation, Promoter shall be entitled to charge

Purchaser(s) such amounts as may be required for the maintenance, upkeep, repair, replacement, or insurance of the Common Areas, Facilities and Amenities. It is clarified that Promoter shall not under any circumstances be called upon or be required to pay for or carry out any maintenance, upkeep, repair, replacement, or insurance of the Common Areas, Facilities and Amenities without receiving necessary contributions and payments from Purchaser(s).

16.4 Purchaser(s) hereby covenants and confirms that it shall be the sole responsibility of Purchaser(s) to review and visit the website <https://rera.goa.gov.in> to get regular updates on the development/construction approvals of the Project.

16.5 Purchaser(s) agrees and covenants that Promoter shall not be held liable for any representations, commitments, details, or information provided by the real estate agent, broker, sales representative, or channel partner, of whatsoever nature, or by whatever name called, which are not stated in this Agreement or not expressly provided by Promoter in writing.

17. COMMON AREAS FACILITIES & AMENITIES

17.1 Purchaser(s) shall not have any right, title, or interest in respect of the Common Areas and such other areas as may be designated as common areas by Promoter, and shall only be permitted to use Common Areas, Facilities and Amenities in this Phase of the Project. This non-exclusive right to use includes open parking space/s, open spaces, internal access roads, recreation areas, swimming pool, club house, pathways, passageways, internal access roads, lobbies, staircase, common terrace, and other areas as may be designated as common areas/facilities/amenities by the Promoter, in common with the Promoter and its contractors / workmen / employees / agents, other purchasers/occupants of premises in the Project Building, Phase Buildings, and/or Future Buildings in the larger property and the other buildings/towers/wings/structures that may be eventually developed on the Goa Project.

17.2 Nothing contained in this Agreement shall mean or be construed as permitting or entitling the Purchaser(s) to demand completion or use of such common areas, facilities and amenities that may form part of other phases of the Goa Project.

17.3 Purchaser(s) shall not object to access to nor interfere with the use of the aforesaid areas by the aforesaid persons, notwithstanding that there may be any perceived or actual risks, nuisance, annoyance or inconvenience that could arise by virtue of such common use, access and entry.

17.4 Purchaser(s) acknowledges and agrees that Promoter alone shall have the right to enter into a maintenance agreement with any facility management company or any other nominee/ agency/ association (s) or other body (the "Maintenance Agency") for the maintenance and upkeep of the Project, Common Areas, and Amenities and Facilities, and/or the Project Building. Purchaser(s) agrees that the maintaining and operating the clubhouse, as well as all Common Areas, Facilities and Amenities requires the appointment of experts in the field of managing and operating such facilities.

Purchaser(s) undertake/s to pay the maintenance charges as raised by the Maintenance Agency from the Occupation Certificate/Completion Certificate Date on pro-rata basis irrespective of whether the Purchaser(s) is in occupation of the Apartment or not and construction activity is continuing in adjacent towers and buildings, and infrastructure, facilities and amenities are not fully completed.

- 17.5 In the event of sale or transfer of the Purchaser(s) Apartment by the Purchaser(s) in any manner whatsoever, the transferee shall be entitled to the membership of the clubhouse on such terms and conditions of membership as may be set out by the Federation in this regard; and the transferor (viz., Purchaser(s) herein) shall no longer be a member of the clubhouse nor be entitled to use the Facilities and Amenities.
- 17.6 Use of the clubhouse by Purchaser(s) is subject to the following terms and conditions, apart from the other rules and regulation shall be in the following manner:
- (a) If the Purchaser(s) is a partnership firm or any association of persons then, only such partner, or associate, or authorized representative of the firm or association of persons physically occupying the Purchaser(s) Apartment is entitled to use the clubhouse, Facilities and Amenities.
 - (b) If the Purchaser(s) is a public company or a private limited company under applicable law then, only the person who is the authorized occupant of the Purchaser(s) Apartment is entitled to use the clubhouse, Facilities and Amenities.
 - (c) If a person inherits the Purchaser(s) Apartment then, the person occupying the Purchaser(s) Apartment consequent upon such inheritance is entitled to membership and use of the clubhouse.
 - (d) If the Purchaser(s) Apartment is co-owned, then such co-owners will be entitled to membership and use of the clubhouse.
 - (e) In any other case like tenancy, lease, or license, executed and registered in accordance with applicable law, the person duly authorized to occupy the Purchaser(s) Apartment is entitled use the clubhouse.

It is also clarified that certain facilities shall have usage charges in addition to membership fees and all such usage charges shall be paid by Purchaser(s) as and when demanded by Promoter along with applicable Taxes thereon; or be paid to the Building Society in accordance with the rules and regulations framed in this regard.

- 17.7 The rights and entitlements of Purchaser(s) under this Agreement are restricted to the right and entitlement to receive the Purchaser(s) Apartment and use of Facilities and Amenities, subject to the terms and conditions of this Agreement.
- 17.8 Purchaser(s) shall at no time demand partition of the Purchaser(s) Apartment or the Project Building and/or the Future Buildings and/or the Larger Property.

18. **REPRESENTATIONS AND WARRANTIES OF THE PARTIES**

18.1 The Landowner and Developer hereby represents and warrants to Purchaser(s) that to the best of their knowledge and awareness:

- (a) Landowner have clear and marketable title with respect to the Larger Property as declared in the Title Certificate, and has the necessary rights to carry out development upon the Project Land and also has actual, physical and legal possession of the Project Land for the implementation of the Project;
- (b) Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project and shall obtain requisite approvals from time to time to complete the development of the project;
- (c) Except for the mortgage in favour of Aditya Birla Finance Limited already disclosed to the Regulatory Authority, there are no encumbrances upon the Larger Property or the Project except those disclosed, if any, in the title report;
- (d) There are no litigations pending before any Court of law with respect to the Project Land except those disclosed in the title report;
- (e) That in the event of any new litigation being instituted or where the Promoter is made aware of any existing or pending litigation in respect of the Project Land, Promoter shall disclose these litigations to the Regulatory Authority;
- (f) All approvals, licenses and permits issued by the competent Authorities with respect to the Project, Project Land or Project Building are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits yet to be issued by the relevant Authorities with respect to the Project, Project Land or Project Building shall be obtained by following due process of law and the Promoter has been and shall, at all times, remain in compliance with applicable laws in relation to the Project;
- (g) The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of Purchaser(s) under this Agreement is prejudicially be affected;
- (h) Otherwise than the Joint Development Agreement, Promoter has not entered into any agreement for sale and/or development agreement or any other agreement/arrangement with any person or party with respect to the Project Land which will, in any manner, affect the rights of Purchaser(s) under this Agreement;
- (i) Promoter confirms that Promoter is not restricted in any manner whatsoever from selling the Purchaser(s) Apartment to Purchaser(s) in the manner contemplated in this Agreement.

- 18.2 Promoter has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the Project to the Authorities.
- 18.3 To the best of Promoter's knowledge, no notice from any Authority (including any notice for acquisition or requisition of the property) has been received or served upon the Promoter in respect of the Project Land and/or the Project except those disclosed in the title report.
- 18.4 Purchaser(s) hereby represents and warrants to Promoter that:
- (a) Purchaser(s) is/are not prohibited from acquiring the Purchaser(s) Apartment and Parking Space under any applicable law or otherwise;
 - (b) Purchaser(s) has/have not been declared and/or adjudged to be insolvent or bankrupt, and/or ordered to be wound up or dissolved, as the case may be;
 - (c) no receiver and/or liquidator and/or official assignee or any person is appointed in the case of the Purchaser(s) or all or any of his /her/their/its assets and/or properties;
 - (d) none of the Purchaser(s) assets/properties are attached and/or no notice of attachment has been received under any Applicable Law;
 - (e) no notice is or has been received from the Government of India (either Central, State or Local) and/or from any other Government abroad for his/her/their/its involvement in any money laundering or any illegal activity nor is the Purchaser(s) declared to be a proclaimed offender and/or has a warrant is issued against him/her/it/them, which warrant is still pending and unresolved;
 - (f) no execution or other similar process is issued or levied against Purchaser(s) or against any of his/her/their/its assets or properties.

19. **INDEMNITY**

Purchaser(s) shall indemnify and keep indemnified, saved, defended and harmless Promoter against any or all demands, notices, claims, actions, proceedings, losses, damages, expenses, costs or other liabilities incurred or suffered by Promoter from or due to any breach by Purchaser(s) of any of its covenants, representations and warranties under this Agreement or due to any act, omission, default on the part of Purchaser(s) in complying/performing his/her/their obligations under this Agreement.

20. **NO GRANT**

Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the Purchaser(s) Apartment or of the Project or of the Project Building or any part thereof. The Purchaser(s) shall have no claim, save and except in respect of the Purchaser(s) Apartment hereby agreed to be sold to Purchaser(s), and all open spaces, parking spaces, Common Areas, and Facilities and Amenities, will remain the property of the Promoter until the Goa Project is transferred to the Apex Society.

21. **NOTICES**

21.1 All notices to be served on any Party as contemplated by this Agreement shall be deemed to have been duly served at the respective addresses mentioned hereinabove if sent by Registered Post Acknowledgement Due ("R.P.A.D."), reputed courier service or by hand delivery or by fax, or by email to the designated address/phone number/email id (as the case may be) as first mentioned.

21.2 A notice shall be deemed to have been served as follows:

- (a) if personally delivered, at the time of delivery; or
- (b) if sent by courier or R.P.A.D., upon receiving written delivery confirmation; or
- (c) if sent by fax or email, upon receiving written confirmation of receipt from the Party upon whom such notice is served.

21.3 Any Party may, from time to time, change its address provided for in this Agreement by giving to the other Party not less than 15 days prior written notice of the change. If no such change is notified, the service on the address given in the title of this Agreement shall be address to which the notices are to be issued and such notice being issued shall be considered as being issued to the correct address, irrespective of the Party having changed its address without notifying the other Party.

21.4 Notwithstanding anything contained herein, Purchaser(s) shall be solely and exclusively responsible for providing his/her/their/its current and valid postal address, email address, and other contact information to Promoter. If the Purchaser(s) fails to provide correct and accurate contact information, Promoter shall not under any circumstances whatsoever be liable for his/her/their/its non-receipt of periodic communication from Promoter, invoices, demand notes, and/or notices of any nature whatsoever. Consequently, Purchaser(s) therefore agree(s) that non-receipt of notices on account of Purchaser(s) failure to keep his/her/their/its contact information updated shall not be valid grounds to contest or dispute termination of this Agreement and Purchaser(s) expressly waives his/her/their/its rights in this regard.

22. **PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE**

After the Promoter executes this Agreement, the Promoter shall not mortgage or create a charge on the Purchaser(s) Apartment and if any such mortgage or charge is made or created prior to the sale and purchase of the Purchaser(s) Apartment under this Agreement, then Promoter shall secure release of the Purchaser(s) Apartment from such mortgage or charge. Notwithstanding anything contained in any other law for the time being in force and until the Promoter secures release of the Purchaser(s) Apartment from the mortgage or charge, that mortgage or charge shall not affect the right and interest of Purchaser(s) who has agreed to purchase the Purchaser(s) Apartment.

23. **COSTS & EXPENSES**

Purchaser(s) shall bear and pay all the amounts and Taxes including stamp duty, registration charges and all out-of-pocket costs, charges and expenses to be incurred on all documents for sale and/or transfer of Purchaser(s) Apartment herein and on all transactions contemplated under this Agreement between Promoter and Purchaser(s).

If Purchaser(s) fails to pay or deposit the applicable amounts on account of stamp duty, registration charges, and other agreed charges in relation to this Agreement, Purchaser(s) hereby authorizes Promoter to withhold conveyance of the Purchaser's Apartment to Purchaser(s) and refuse handover and possession of Purchaser's Apartment to Purchaser(s) until full payment of all dues payable to Promoter.

24. **BINDING EFFECT**

24.1 Forwarding a draft of this Agreement to Purchaser(s) shall not bind Promoter or Purchaser(s) in any manner, way, or form, unless – firstly, Purchaser(s) executes this Agreement with all Annexure and Schedules, along with making payments as stipulated in the Payment Plan; and secondly, presents himself/herself/itself/themselves/ or their duly authorized power of attorney holder for registration of this Agreement at the office of the relevant Sub- Registrar on the date intimated by Promoter.

24.2 If Purchaser(s) fails to present himself/herself/itself/themselves/ or their duly authorized power of attorney holder for registration on the date specified, Promoter shall nevertheless be entitled to present this Agreement for registration in accordance with applicable law. In such circumstances, Promoter can use amounts already paid by Purchaser(s) to pay the applicable stamp duty and registration charges, which amounts the Promoter can recover from the Purchaser(s) in any subsequent invoice raised under the Payment Plan.

24.3 Promoter shall, in such an event, serve a written notice on Purchaser(s) requiring Purchaser(s) to present himself/herself/itself/themselves/ or their duly authorized power of attorney holder for registration of this Agreement within 15 (fifteen) days failing which the application of Purchaser(s) shall be treated as cancelled and all sums deposited by the Purchaser(s) in connection therewith excluding the Advance Amount

shall be returned to Purchaser(s) without any interest or compensation. Any repayment herein shall only be processed consequent upon Purchaser(s) executing all necessary deeds, documents, agreements and undertakings for cancellation of registration of this Agreement.

25. **ENTIRE AGREEMENT**

25.1 This Agreement constitutes the entire agreement between the Parties forming the only binding agreement between the Parties, subject only to the terms and conditions contained herein and supersedes other representations, warranties, conditions or collateral agreements, express or implied, written or oral, whether made by Promoter, any agent, employee or representative of Promoter or any other person.

25.2 The model flat, if constructed by Promoter, and all furniture, items, electronic goods, and amenities displayed therein, and any marketing material including sales brochures, models, photographs, videos, illustrations, and walk through provided to Purchaser(s) or made available for Purchaser(s) viewing are representational and indicative and do not constitute, nor be interpreted as, a representation or warranty or declaration by Promoter or any of its agents/employees/representatives and Purchaser(s) shall not be entitled to make any claim upon Promoter with respect to any item/component/facet that is not specifically agreed to be provided by the Promoter to Purchaser(s) under this Agreement.

26. **WAIVER**

No forbearance, indulgence or relaxation or inaction by Promoter at any time to require performance of any of the provisions of these presents shall in any way affect, diminish or prejudice its rights to require performance of that provision and any waiver or acquiescence by it of any breach of any of the provisions of these presents shall not be construed as a waiver or acquiescence of any continuing or succeeding breach of such provisions or a waiver of any right under or arising out of these presents, or acquiescence to or recognition of rights and/or position other than as expressly stipulated in these presents.

27. **RIGHT TO AMEND**

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

28. **SEVERABILITY**

If any clause or part thereof of this Agreement is held / ruled illegal by any court of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the Parties that the remainder of this Agreement, shall not be affected, and shall remain valid, subsisting and binding on the Promoter and the Purchaser(s) and their respective rights and obligations shall continue as if the Agreement did not contain such clause which is held / ruled illegal or invalid.

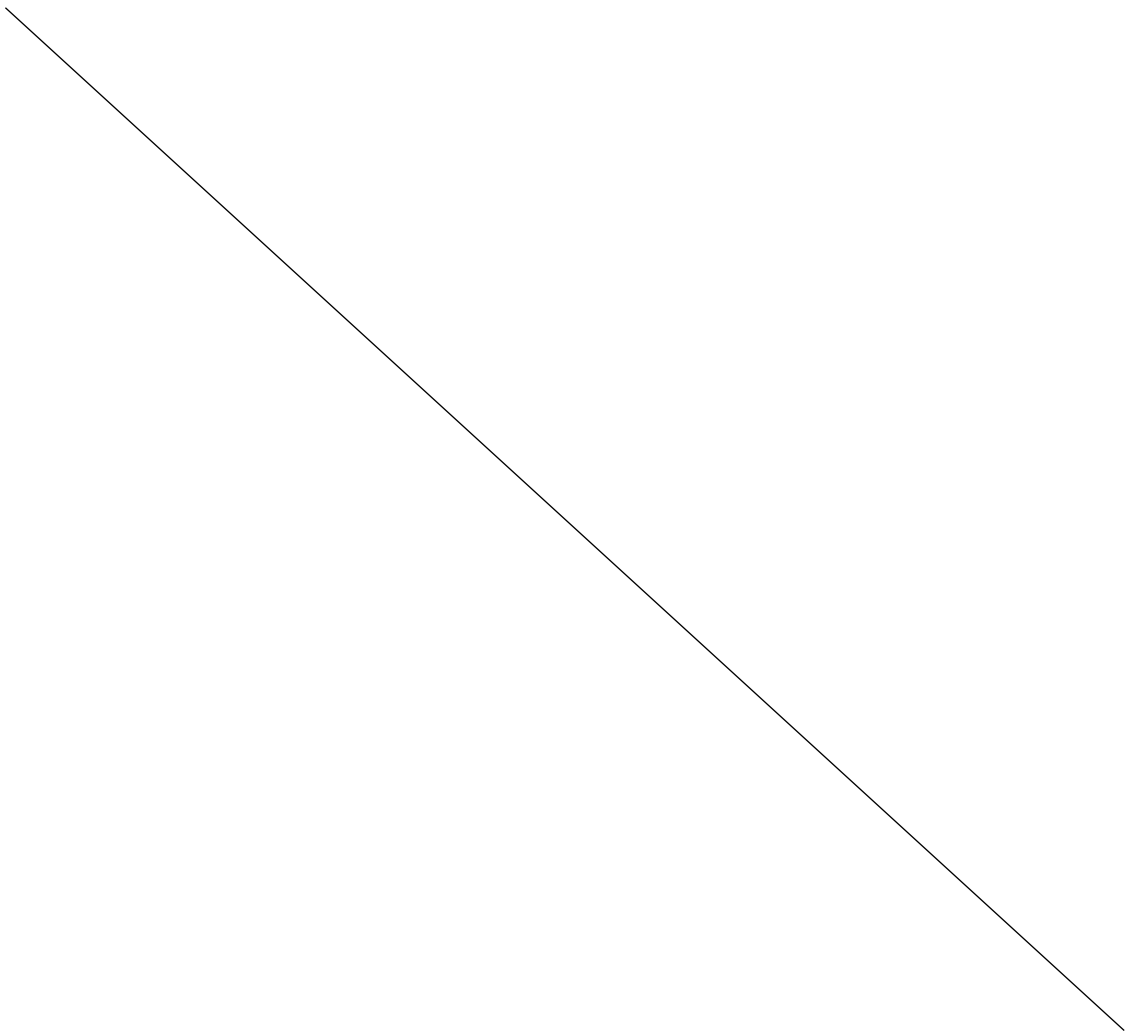
29. **FURTHER ASSURANCES**

29.1 It is clearly understood and agreed that Promoter may develop and construct Future Buildings after obtaining due approvals from all the concerned Authorities and the Purchaser(s) shall not object to such construction or development. In case Promoter requires Purchaser(s) consent for any such approvals, Purchaser(s) shall give such consent promptly, enabling Promoter to complete the Goa Project.

29.2 Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

30. **GOVERNING LAW & DISPUTE RESOLUTION**

This Agreement and all matters connected therewith shall be governed by Indian law and specifically applicable law in the State of Goa. The Parties agree that any dispute in relation to this Agreement may be brought before multiple forums and in order to ensure an expeditious and efficient remedy, mutually agree to refer all disputes arising out of or in relation to this Agreement to the Regulatory Authority.



Landowner & Developer

Purchaser(s)

SCHEDULE – 1

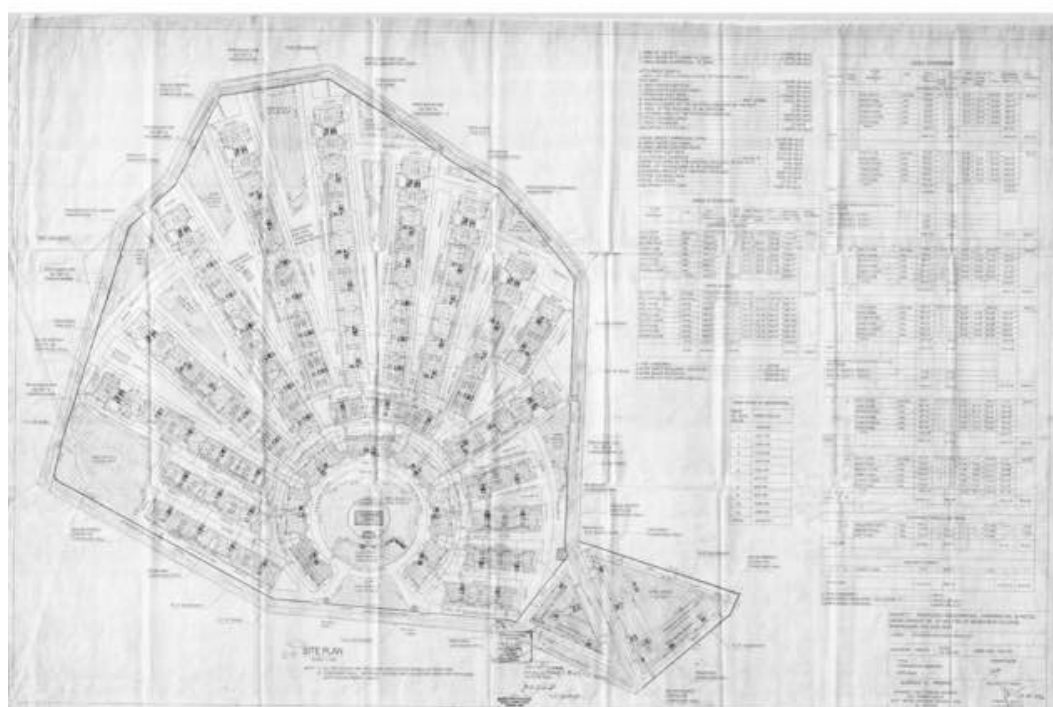
Description of Larger Property

PART 1

(Being description of the Larger Property)

All that piece and parcel of land bearing Survey Number 198/1, located in Vidhyanagar Village, Zuari Nagar, Chicalim, Mormugao Taluka, South Goa District, Goa, measuring approximately 128,925 square meters, converted for non-agricultural use vide Sanad dated 27.12.2013 bearing No. AC - 1/SG/ConvMor/8/2013/12574, issued by the Office of the Collector, South Goa District, Margao, and having development permission dated 09.08.2016, bearing No. MPDA/7-T-39/2016-17/583, issued by the Mormugao Planning and Development Authority, and bounded on the:

- East by** : Sy. No. 211 – Sub-Division 1-A, 1;
Sy. No. 214 – Sub-Division 1, 3, 2
- West by** : Sy. No. 199 – Sub-Division 1, 5, 6, 2, 3, and 4 of Sancoale Village
- North by** : Sy. No. 205 – Sub-Division 1, 2, 3, 4, 5;
Sy. No. 206 – Sub-Division 8, 9, 10, 2, 3, and 4 of Sancoale Village
- South by** : Dabolim village, and
Partly by Sy. No. 197 of Sancoale Village; and
Partly by Sy. No. 215 of Sancoale Village



SCHEDULE – 3

Facilities and Amenities; Fixtures & Fitting (Specifications)

1. The Facilities and Amenities listed in this Schedule are provided in the Goa Project. Some Facilities and Amenities will be in place and ready to use on or before Possession Date. Purchaser(s) agree and accept that:
 - (a) all decisions in relation to the exact specification of equipment and facilities being provided, including but not limited to brand names, cost, dimensions, quality, and quantity will be determined by Promoter, at its sole and absolute discretion, at the appropriate time;
 - (b) the obligation of Promoter is to provide usable equipment.
 - (c) Promoter makes no promises, assurances or warranties in relation to the equipment provided and that all equipment, materials and services provided as part of Facilities and Amenities will be purchased from third party suppliers on such terms and conditions as the third party suppliers normally provide such equipment, materials, or services;
 - (d) all Facilities and Amenities are provided on an "as is" basis and are expressly and specifically excluded from the Promoter obligations under Clause 12 and Promoter representations under Clause 16.1 of this Agreement.
 - (e) the maintenance, management and operation all Facilities and Amenities shall be the responsibility of such agency as Promoter may have appointed for this purpose or the Building Societies or Federation as the case may be and Promoter shall not be liable for the failure of or defects in the equipment, materials or services provided herein.
2. Purchaser(s) agrees that his/her/its/their use of the clubhouse and Facilities and Amenities are subject to the terms and conditions contained in the Agreement and/or rules, regulations or guidelines enacted by Promoter, Building Societies or Federation for this purpose.
3. Elevators provided by the Promoter in Project Building (specifications, brands, quality, costs and other details to be decided by Promoter at its discretion) will be automatic lifts/elevators with automatic rescue device (if feasible), emergency call facility to security cabin (if feasible), back-up.
4. Intercom point (EPABX) connected to security in the living room or dining room of the Apartment. Specifications, line capacity, brands, quality, costs and other details to be decided by Promoter at its discretion at the relevant time.

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1. STRUCTURE

1.1. RCC precast/shear wall /Framed Structure seismic zone compliant

1.2. Parking: Basement/Slit /Surface as per design

1.3. Typical floors to have apartments

1.4. Staircases & lifts in each block connected to all the levels.

1.5. Entrance lobby Canopies - each block to have canopies – as per architect's design

2. FINISHES

2.1. FLOORING

2.1.1. Slit floor lobbies & Passages leading to the Lifts & Staircase	:	Granite/ Vitrified tiles / hand Painted tiles – as per architect's design
2.1.2. Entrance Floor lobby (where ever applicable)	:	Granite/ vitrified tile/ hand painted tile – as per architect's design
2.1.3. Typical Floor lobbies	:	Vitrified tiles /hand Painted tiles - as per architect's design
2.1.4. Living/Dining/Foyer/All Bedrooms/Kitchen	:	Vitrified Tiles - KAJARIA
2.1.5. Balcony/ Utility	:	Anti-skid Ceramic
2.1.6. Toilets	:	Anti-skid Ceramic
2.1.7. Staircase - From parking level to first floor	:	Granite - slabs

 BALASUBRAMANYA Executive Vice President	 VEERARAGHAVAN President - Operations	 ANAND NARAYANAN 18/4 President – Sales, Marketing & CRM	 NANI R CHOKSEY Joint Managing Director
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2.1.8. Staircase – from first floor to terrace	:	Kota stone/ Tandur stone
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2.2. WALLS

2.2.1. All Internal walls& ceilings	:	Emulsion Paint – BERGER
2.2.2. Kitchen	:	Cooking Platform in Granite with 2 ft high dado for wall above the cooking platform <ul style="list-style-type: none"> • With Single bowl SS Sink without drain board for 1 BHK homes • With Single bowl SS sink with Drain board for 2 BHK and 3 BHK homes
2.2.3. Toilets	:	Glazed / Matt DADO - ceramic tiles up to false ceiling
2.2.4. Lift wall cladding	:	Granite with textured paint as per architect's design
2.2.5. Exterior Fascia of building	:	pointed with external grade weather proof paint/ Emulsion Paint in bright colors & Textured painted surfaces in Selective Places as per Architect's design
2.2.6. Balcony	:	Weather proof external emulsion paint
2.2.7. Utility	:	Emulsion Paint – BERGER

 BALASUBRAMANYA Executive Vice President	 VEERARAGHAVAN President - Operations	 ANAND NARAYANAN 18/4 President – Sales, Marketing & CRM	 NANI R CHOKSEY Joint Managing Director
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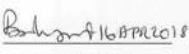
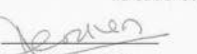


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2.3. CEILINGS	
2.3.1. All Internal Ceilings	: Emulsion Paint – BERGER
2.3.2. Toilets	: Modular Grid False Ceiling
2.3.3. Entrance Lobby	: GYP Board false ceiling
2.4. HANDRAILS	
2.4.1. Staircases	: MS Railings as per Architect's design
2.4.2. Balcony	: Ornate railings - as per Architect's design
3. FIXTURES & FITTINGS	
3.1. DOORS	
3.1.1. Main door	: FRAME: Engineered /solid wood - door Frame SHUTTER: Engineered wood shutter with veneer finish- on both sides, with Good quality hardware
3.1.2. Bed Room Doors	: FRAME: Engineered / solid wood – door frame SHUTTER: Engineered shutter with Laminate Finish on either side with Good quality hardware
3.1.3. Toilet Doors	: FRAME: Engineered /solid wood – door frame SHUTTER: Engineered shutter with Laminate on either side with Good Quality Good quality hardware

 BALASUBRAMANYA Executive Vice President	 VEERARAGHAVAN President - Operations	 ANAND NARAYANAN President – Sales, Marketing & CRM	 NANI R CHOKSEY Joint Managing Director
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3.1.4. Living/Dining to Balcony & Bed Room to Balcony	: 2 tracks glazed UPVC frames with Sliding shutters
3.2. WINDOWS & VENTILATORS	
3.2.1. Windows	: Glazed, UPVC frames with Sliding shutters /Hinged Shutters with MS grills – (With curved top rail wherever required- as per architect's design for elevations)
3.2.2. Ventilators	: Glazed, UPVC frames with Louvered/ hinged / fixed shutters – with provision For Exhaust fan
3.3. PLUMBING / SANITARY FITTINGS	
3.3.1. All sanitary & Plumbing fixtures	: As per ANNEXURE 1
3.4. ELECTRICAL WORKS	
3.4.1. General Electrical works	: ISI certified cables, wiring through PVC Conduits concealed in walls & ceilings, with Modular switches - SCHNEIDER
3.4.2. Electrical points	: As per ANNEXURE 2
3.4.3. DG – power back up	: 100% Back up for common area Lighting, pumps, Lifts & fire services based on standard Diversity factors, Residential units – as per ANNEXURE 2

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3.4.4. Elevators	:	Lifts – with AUTOMATIC RESCUE DEVICE (ARD) With emergency call Facility to Security cabin.	
3.5. OTHER FEATURES /SERVICES- INFRASTRUCTURE			
3.5.1. Main door lock	:	main door of each home – provided with Digital door lock – from YALE	
3.5.2. Main door signage	:	Printed tile/ Hand painted tile – for apartment numbering	
3.5.3. Services infrastructure	:	STP, WTP & OWC as per Requirements	
3.5.4. Telephone	:	One point in the living room	
3.5.5. AC dummy point	:	Additional AC socket with conduit (without wiring) for balance Bedroom in 2 / 3 BHK	
4. AMENITIES			
4.1. Project Specific Indoor & Outdoor Amenities	:	As per ANNEXURE 3	
ANNEXURE 1 - PLUMBING / SANITARY FITTINGS			
• TOILET IN MASTER BED ROOM			
4.1.1. CP fixtures	:	GROHE – faucet fixtures for EWC, Washbasin & shower areas – with RAINSHOWER	
EWC	:	White colored- AMERICAN STANDARD floor Mounted EWC with seat cover, Flush tank & Health Faucet	
Wash basin	:	White colored - AMERICAN STANDARD Countered washbasin	
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Provisions	:	Provision for geyser (electrical & plumbing lines)	
Floor trap	:	Cockroach trap	
• OTHER TOILETS			
CP fixtures	:	GROHE – faucet fixtures for EWC, Washbasin & shower areas	
EWC	:	White colored- AMERICAN STANDARD floor Mounted EWC with seat cover, Flush tank and Health Faucet	
Wash basin	:	White colored - AMERICAN STANDARD washbasin with bottle trap	
Provisions	:	provision for geyser (electrical & plumbing lines)	
Floor trap	:	Cockroach trap	
• KITCHEN			
CP Fittings	:	AMERICAN STANDARD / GROHE - Sink faucet	
Provisions	:	for Water Purifier (Electrical & plumbing lines)	
• UTILITY (BALCONY IN 1 BHK)			
CP Fittings	:	Two-way Bib cock for washing machine	
Provisions	:	for Washing machine (Electrical & Plumbing lines)	
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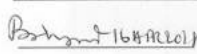



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Floor trap 1 Cockroach trap

PLUMBING MATRIX

PLUMBING POINTS AND FIXTURES - 1.0 BHK APARTMENTS																	
Sl. No.	LOCATION	EWC			WASHBASIN				SHOWER			KITCHEN			BALCONY		
		FLOOR MOUNTED EWC WITH CISTERN	HEATH FAUCET	ANGULAR STOP COCK (HEATH FAUCET & FRESH TANK)	FLOOR TRAP GRATING WITH COCKROACH TRAP	WASH BASIN WITH KOTILE TRAP	PILLAR COCK	ANGULAR STOP COCK FOR PILLAR COCK	SINGLE LEVER CONCEALED OVERFLOW WITH BATH SPOUT	OVERHEAD SHOWER - RAIN SHOWER	OVER HEAD SHOWER - WITH SHOWER ARM	ANGULAR STOP COCK PROVISION FOR TOILET GETTER	FLOOR TRAP GRATING WITH COCKROACH TRAP	SINGLE BOWL SINK WITHOUT DRAIN BOARD	SINK FAUCET	CP BUND PLUG FOR WATER FURNISH	2IN BR COCK FOR WASHING W/C
1	MBR TOILET	1	1	2	1	1	1	1	1	0	1	1	0	0	0	0	0
2	KITCHEN	0	0	0	0	0	0	0	0	0	0	0	1	1	1	0	0
3	BALCONY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1

PLUMBING POINTS AND FIXTURES - 2.0 BHK APARTMENTS																	
Sl. No.	LOCATION	EWC			WASHBASIN				SHOWER			KITCHEN			UTILITY		
		FLOOR MOUNTED EWC WITH CISTERN	HEATH FAUCET	ANGULAR STOP COCK (HEATH FAUCET & FRESH TANK)	FLOOR TRAP GRATING WITH COCKROACH TRAP	WASH BASIN WITH KOTILE TRAP	PILLAR COCK	ANGULAR STOP COCK FOR PILLAR COCK	SINGLE LEVER CONCEALED OVERFLOW WITH BATH SPOUT	OVERHEAD SHOWER - RAIN SHOWER	OVER HEAD SHOWER - WITH SHOWER ARM	ANGULAR STOP COCK PROVISION FOR TOILET GETTER	FLOOR TRAP GRATING WITH COCKROACH TRAP	SINGLE BOWL SINK WITH DRAIN BOARD	SINK FAUCET	CP BUND PLUG FOR WATER FURNISH	2IN BR COCK FOR WASHING W/C
1	MBR TOILET	1	1	2	1	1	1	1	1	0	1	1	0	0	0	0	0
2	COMMON TOILET	1	1	2	1	1	1	1	1	0	1	1	0	0	0	0	0
3	KITCHEN	0	0	0	0	0	0	0	0	0	0	0	1	1	1	0	0
4	UTILITY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1

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PLUMBING POINTS AND FIXTURES - 3.0 BHK +2 TOILET APARTMENTS																	
Sl. No.	LOCATION	EWC			WASHBASIN				SHOWER			KITCHEN			UTILITY		
		FLOOR MOUNTED EWC WITH CISTERN	HEATH FAUCET	ANGULAR STOP COCK (HEATH FAUCET & FRESH TANK)	FLOOR TRAP GRATING WITH COCKROACH TRAP	WASH BASIN WITH KOTILE TRAP	PILLAR COCK	ANGULAR STOP COCK FOR PILLAR COCK	SINGLE LEVER CONCEALED OVERFLOW WITH BATH SPOUT	OVERHEAD SHOWER - RAIN SHOWER	OVER HEAD SHOWER - WITH SHOWER ARM	ANGULAR STOP COCK PROVISION FOR TOILET GETTER	FLOOR TRAP GRATING WITH COCKROACH TRAP	SINGLE BOWL SINK WITH DRAIN BOARD	SINK FAUCET	CP BUND PLUG FOR WATER FURNISH	2IN BR COCK FOR WASHING W/C
1	MBR TOILET	1	1	2	1	1	1	1	1	0	1	1	0	0	0	0	0
2	COMMON TOILET	1	1	2	1	1	1	1	1	0	1	1	0	0	0	0	0
3	KITCHEN	0	0	0	0	0	0	0	0	0	0	0	1	1	1	0	0
4	UTILITY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1

PLUMBING POINTS AND FIXTURES - 3.0 BHK +3 TOILET APARTMENTS																	
Sl. No.	LOCATION	EWC			WASHBASIN				SHOWER			KITCHEN			UTILITY		
		FLOOR MOUNTED EWC WITH CISTERN	HEATH FAUCET	ANGULAR STOP COCK (HEATH FAUCET & FRESH TANK)	FLOOR TRAP GRATING WITH COCKROACH TRAP	WASH BASIN WITH KOTILE TRAP	PILLAR COCK	ANGULAR STOP COCK FOR PILLAR COCK	SINGLE LEVER CONCEALED OVERFLOW WITH BATH SPOUT	OVERHEAD SHOWER - RAIN SHOWER	OVER HEAD SHOWER - WITH SHOWER ARM	ANGULAR STOP COCK PROVISION FOR TOILET GETTER	FLOOR TRAP GRATING WITH COCKROACH TRAP	SINGLE BOWL SINK WITH DRAIN BOARD	SINK FAUCET	CP BUND PLUG FOR WATER FURNISH	2IN BR COCK FOR WASHING W/C
1	MBR TOILET	1	1	2	1	1	1	1	1	0	1	1	0	0	0	0	0
2	BED ROOM TOILET	1	1	2	1	1	1	1	1	0	1	1	0	0	0	0	0
3	COMMON TOILET	1	1	2	1	1	1	1	1	0	1	1	0	0	0	0	0
4	KITCHEN	0	0	0	0	0	0	0	0	0	0	0	1	1	1	0	0
5	UTILITY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1

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ANNEXURE 2 - ELECTRICAL POINT MATRIX FOR UNITS

ELECTRICAL POINT MATRIX																						
1 BHK APARTMENTS , EB LOAD : 2 KW-1-Phase , DG - BACK UP : 0.5 KW																						
Sl. No.	LOCATION / DESCRIPTION	DISTRIBUTION BOX	BELL PUSH	BIZZER	WALL LIGHTS	CEILING LIGHTS	FAN	WASHBASIN MIRROR LIGHT	DATA POINT	2 WAY SWITCH - FOR LIGHT	4 A SOCKETS	4 A- SOCKETS TV	4A- SOCKET EXHAUST FAN	4A- SOCKET CHIMNEY	4A- SOCKET WATER PURIFIER	4A/16 A- SOCKET- FRIDGE- MW	16 A SOCKET - AC	16 A SOCKET WASHING MACHINE	16 A- SOCKET GYSER	TV- POINT	TELEPHONE POINT	
1	ENTRANCE (OUTSIDE)		1																			
2	FOYER	1				1																
3	LIVING / DINING			1	3		2		1		1	1					1				1	1
4	KITCHEN					1					1		1	1	1	2						
5	STUDY (part of kitchen)					1												1				
6	MASTER BED ROOM				1		1			1	2	1					1				1	1
7	BATH TOILET				1			1			1		1									1

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ELECTRICAL POINT MATRIX																						
2 BHK APARTMENTS , EB LOAD : 3 KW-1-Phase , DG - BACK UP : 0.5 KW																						
Sl. No.	LOCATION / DESCRIPTION	DISTRIBUTION BOX	BELL PUSH	BIZZER	WALL LIGHTS	CEILING LIGHTS	FAN	WASHBASIN MIRROR LIGHT	DATA POINT	2 WAY SWITCH - FOR LIGHT	4 A SOCKETS	4 A- SOCKETS TV	4A- SOCKET EXHAUST FAN	4A- SOCKET CHIMNEY	4A- SOCKET WATER PURIFIER	4A/16 A- SOCKET- FRIDGE- MW	16 A SOCKET - AC	16 A SOCKET WASHING MACHINE	16 A- SOCKET GYSER	TV- POINT	TELEPHONE POINT	
1	ENTRANCE (OUTSIDE)		1																			
2	FOYER	1				1																
3	LIVING/DINING			1	3		2		1		1	1					1				1	1
4	BALCONY AT LIVING ROOM					1																
5	KITCHEN					1					1		1	1	1	2						
6	STUDY (part of kitchen)					1												1				
7	MASTER BED ROOM				1		1			1	2	1					1				1	1
8	BATH TOILET				1		1				1		1									1
9	BED ROOM-1				1		1			1	2											
10	COMMON TOILET				1			1			1		1									1

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ELECTRICAL POINT MATRIX -																							
3 BHK APARTMENTS+2 TOILET , EB LOAD : 5 KW-3-Phase , DG - BACK UP : 1KW																							
Sl. No.	LOCATION / DESCRIPTION	DISTRIBUTION BOX	BELL PUSH	BELL	BUZZER	WALL LIGHTS	CILING LIGHTS	FAN	WASHBAZIN MIRROR LIGHT	DATA POINT	2 WAY SWITCH FOR LIGHT	4 A. SOCKETS	4 A. SOCKETS TV	4A - SOCKET EXHAUST FAN	4A - SOCKET CHIMNEY	4A - SOCKET WATER PURIFIER	4A/16 A - SOCKET FRIDGE + MW	16 A SOCKET - AC	16 A SOCKET - WASHING MACHINE	16 A - SOCKET GEYSER	TV - POINT	TREPHON POINT	
1	ENTRANCE (OUTSIDE)		1																				
2	FOYER	1					1																
3	LIVING/DINING				1	3		2		1		1	1					1				1	1
4	BALCONY AT LIVING ROOM						1																
5	KITCHEN						1					1		1	1	1	2						
6	STUFTY (part of kitchen)						1													1			
7	MASTER BED ROOM					1		1		1	2	1						1				1	1
8	NEAR TOILET					1		1			1												
9	BED ROOM-1					1		1			2												
10	COMMON TOILET					1		1			1		1										
11	BED ROOM-2					1		1			1												
12	PASSAGE						1																

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ELECTRICAL POINT MATRIX -																							
3 BHK APARTMENTS+ 3 TOILET , EB LOAD : 5 KW-3-Phase , DG - BACK UP : 1KW																							
Sl. No.	LOCATION / DESCRIPTION	DISTRIBUTION BOX	BELL PUSH	BELL	BUZZER	WALL LIGHTS	CILING LIGHTS	FAN	WASHBAZIN MIRROR LIGHT	DATA POINT	2 WAY SWITCH FOR LIGHT	4 A. SOCKETS	4 A. SOCKETS TV	4A - SOCKET EXHAUST FAN	4A - SOCKET CHIMNEY	4A - SOCKET WATER PURIFIER	4A/16 A - SOCKET FRIDGE + MW	16 A SOCKET - AC	16 A SOCKET - WASHING MACHINE	16 A - SOCKET GEYSER	TV - POINT	TREPHON POINT	
1	ENTRANCE (OUTSIDE)		1																				
2	FOYER	1					1																
3	LIVING/DINING				1	3		2		1		1	1					1				1	1
4	BALCONY AT LIVING ROOM						1																
5	KITCHEN						1					1		1	1	1	2						
6	STUFTY (part of kitchen)						1													1			
7	MASTER BED ROOM					1		1		1	2	1						1				1	1
8	NEAR TOILET					1		1			1												
9	BED ROOM-1					1		1			2												
10	BED-1 TOILET					1		1			1		1										
11	BED ROOM-2					1		1			1												
12	COMMON TOILET					1		1			1		1										
13	PASSAGE						1																

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ANNEXURE 3 - AMENITIES

AMENITIES INSIDE CLUB HOUSE

(The Blu is an independent development, use of and access to which will be governed by the agreement of sale and/or subscription terms and conditions.)

1. Reception lobby
2. Crèche
3. Multipurpose halls
4. Gymnasium
5. Salon / spa
6. Games / billiards room

SPORTS FACILITIES

(To Be Developed In Phases. All amenities/ facilities shall be ready after completion of all phases)

1. Basketball court
2. Multi - court in sand
3. Skating area
4. Tennis court
5. Children play area

The Blu – EXTERNAL WATER BODY WITH ACTIVITY ZONE

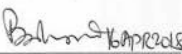
(The Blu is an independent development, use of and access to which will be governed by the agreement of sale and/or subscription terms and conditions.)

1. Swimming Pool with kids pool & other recreational amenities as may be decided by the Developer
2. Water body with activity zones – consisting of water slides, water spa /jacuzzi, snorkeling (with help of aquarium tanks embedded alongside the pool), lazy river, aqua gym
3. Sunken bar (subject to sanctions)
4. Water fountains as per architect's design

OTHER OUTDOOR FACILITIES / AMENITIES

(To Be Developed In Phases. All amenities/ facilities shall be ready after completion of all phases)

1. Observation tower – at designated place as per architect's design to be developed in Phases
2. Amphitheater with projector/digital screen with 50 Bluetooth headsets
3. Garden areas with common piazzas (plaza/square)
4. Street furniture – as per landscape architect's design
5. Statues/ idols in the landscaped gardens – at selected locations – as per architect's design
6. Tandem Cycles – 25 numbers
7. Regular Cycles – 35 numbers
8. Driver's toilets – as per architect's design
9. Car wash points – as per architect's design
10. Car charging points – as per architect's design


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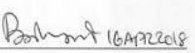
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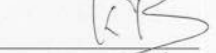
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DISCLAIMER ON SPECIFICATIONS

1. Amenities/specifications pertaining to balcony/terrace and/or utility including but not limited to flooring, fixtures, railings, block work, etc. are applicable exclusively to apartments with balcony/terrace and/or utility. Apartments/units not designed with a specific utility area are not equipped with any amenities related to utility. Apartments/Units not designed with balcony/terrace will not have any amenities/specifications related to balcony/terrace.
2. Amenities/specifications pertaining to the kitchen, including but not limited to flooring, fixtures, electrical and/or plumbing lines, granite slab/platform and all other amenities/facilities/provisions specific to the kitchen and kitchen areas are applicable exclusively to apartments with kitchen.
3. In the event a company manufacturing the brands named in Sections 2, Section 3 and Annexure -1 of these specifications – (i) ceases production/manufacture of these brands; or (ii) ceases its business operations as a consequence of which the relevant products aren't available; or (iii) inordinately delays the supply of products/materials which, in the opinion of the promoter, may delay completion of the project; or (iv) causes quality changes which in the opinion of the promoter does not suit its quality metrics; or (v) increases the purchase cost of its products/materials by 10% or more which, in the opinion of the promoter, may delay completion, the promoter shall procure and install products of any one or more of the brands mentioned below
 1. Apartment Flooring Tiles – Nitco/Johnson
 2. Toilet CP fittings – American Standards/Jaquar
 3. Toilet Sanitary Ware – Jaquar
 4. Electrical Switches – Anchor by Panasonic
 5. Paint inside apartment – Nerolac/Jotun
 6. Door Locks – Samsung
4. In the event of any contradictions/conflicts between the Agreement for Sale and this specifications document, the provisions of the Agreement for Sale shall prevail and be final and binding.


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SCHEDULE – 4
Deposits & Charges

No.	Particulars	Amount (INR)
1.	Electric/Water connection charges/deposits	₹ 150/sq.ft calculated on saleable area of Purchaser's Apartment
2.	Legal Charges	₹ 30,000
3	Formation and Registration of Building Society and Federation, and all actions ancillary thereto	Payable on demand

No.	Particulars	Amount (₹)
1.	Share Application Charges	Payable on Demand
2.	Maintenance charges along with service charges of Promoter	₹ 100,000 (for 1 BHK Apartment) ₹ 150,000 (for 2 BHK Apartment) ₹ 200,000 (for 3 BHK Apartment) ₹ 275,000 (for 3 BHK Grand)
4.	Municipal Taxes and Outgoings	As applicable

SCHEDULE – 6

Definitions & Interpretation

I. DEFINITIONS

Unless otherwise agreed upon or stated to the contrary in the Agreement:

1. **"Act"** shall mean the Real Estate (Regulation & Development) Act, 2016 (Central Act of 2016) and includes the Goa Real Estate (Regulation and Development) Rules, 2017 as the context requires, and includes all amendments thereto from time to time.
2. **"Advance Amount"** shall mean the total of all sums paid by Purchaser(s) prior to, and simultaneous with the execution and registration of this Agreement, not exceeding 10% of the Sale Consideration, excluding Taxes.
3. **"Agreement"** shall mean this agreement for sale between Promoter and Purchaser(s) for sale and purchase of the Apartment.
4. **"Apartment"** shall mean a dwelling unit, flat, premises, tenement, unit or by any other name called, being a separate and self-contained part of any immovable property located in the Project and intended to be used for any residential purposes in accordance with the terms and conditions of this Agreement.
5. **"Applicable Law"** shall mean all statutes, laws, regulations, codes, bye-laws, ordinances, treaties, judgements, decrees, directives, rules, guidelines, orders, policies, and other requirements of any Authority having jurisdiction over the Larger Property, which are in effect or as may be amended, modified, enacted or revoked from time to time hereafter, and includes the Act.
6. **"Architect"** shall mean such person or association of individuals registered as an architect under the provisions of the Architects Act, 1972.
7. **"Authority"** shall mean any governmental authority, department, agency, instrumentality, section, board, corporation, office, unit or bureau of the Central Government or State Government and includes all local authorities, agencies, corporations including municipal corporations, municipal authorities, town planning councils, committees, panchayats, village accountants, revenue authorities, sub-registrars, development authorities or commissions, constituted under applicable law and vested with authority in matters relating to land, property and development thereon.
8. **"Building Society"** or **"Building Societies"** shall mean the co-ownership housing society or co-ownership housing societies as defined in Section 102(f) of the Goa Cooperative Societies Act, 2001 and described in Clause 15.2 of this Agreement, which society/societies are registered under the Goa Cooperative Societies Act, 2001 and rules enacted thereunder in respect of this Phase.

9. **"Carpet Area"** shall mean the net usable floor area of an Apartment including the area covered by internal partition walls of an Apartment but excluding the area covered by the external walls, areas under services shafts, exclusive balcony(ies), verandah(s), and/or exclusive open terraces.
10. **"Common Areas"** shall mean certain areas comprised within this Phase of the Project including staircases, lifts, staircase and lift lobbies, fire escapes, common entrances and exits of buildings, common basements excluding parking spaces sold to Purchaser, terraces, parks, play areas, open parking areas and common storage spaces, premises for lodging of persons employed for management of the Project including accommodation for security personnel, installations of central services such as electricity, gas, water, sanitation, air-conditioning, incinerators, systems for water conservation and renewable energy, water tanks, sumps, motors, fans, compressors, ducts and all apparatus connected with installations for common use, community and commercial facilities designated as common areas, and other portions of this Phase as may be necessary for the maintenance and safety of the Common Areas, but excluding portions of the Larger Property not registered as part of this Phase.
11. **"Common Areas of the Goa Project"** shall mean and include all such areas demarcated and declared as common areas of the Goa Project, under the lease deed executed by Promoter in favour of the Federation.
12. **"Common Facilities and Amenities of the Goa Project"** shall mean and include such amenities and facilities developed and eventually provided in the Goa Project, the use of which shall be subject to rules, regulations, terms and conditions specified in the lease deed executed by Promoter in favour of the Federation.
13. **"Development"** shall mean carrying out and completion of all construction, electrical, engineering, and finishing operations on the Project Buildings in accordance with the Sanctioned Plan and Specifications, as applicable to this Phase.
14. **"Deposits and Charges"** shall mean all amounts payable, details of which are set out in Schedule – 4, by Purchaser(s) to Promoter and/or Building Society and/or Federation, including but not limited to all deposits and/or charges levied (whether prospectively or retrospectively) by an Authority, private or governmental supplier for supply of electricity; water charges and/or any other amenity or facility and/or additional fire safety measures or outgoings of any nature.
15. **"Disclosures"** shall mean all the disclosures set out in Clause 5, made by Promoter to Purchaser(s) pertaining to this Phase and the Goa Project, which disclosures have been understood, acknowledged and accepted by Purchaser(s).
16. **"Engineer"** shall mean a person who has qualified as an engineer or is registered as an engineer under any law for the time being in force.

17. **"Federation"** shall mean the apex co-ownership housing society which shall comprise of all Building Societies form and registered under this Agreement, under the Goa Cooperative Societies Act, 2001 and rules framed thereunder.
18. **"fit-out guidelines"** shall mean the apartment maintenance and fit-out manual handed over to Purchaser at the time of handing over possession of the Purchaser's Apartment, which manual contains a detailed list of permitted and prohibited activities within the Purchaser's Apartment that are necessary and critical in ensuring the safety, longevity and structural integrity of the Purchaser's Apartment.
19. **"Force Majeure"** shall mean a case of war, flood, drought, fire, cyclone, earthquake, civil commotion, natural calamity, or act of God as understood under Applicable Law for the time being in force, or any notice, order, rule, notification of the Government and/or other public or competent authority/court that has the effect of disrupting, restricting, or otherwise adversely affecting Development.
20. **"Future Buildings"** shall mean the building and/or buildings Promoter intends to develop and construct on the Larger Property, not including the Phase – 1 of the Project, subject to receiving all necessary approvals, permissions, consents, authorizations and certificates for this purpose from the relevant Authority.
21. **"Goa Project"** shall, (i) the completion of development of the last wing of the last building in the project being developed on the Larger Property as a whole; and (ii) completion of development and construction activities of all common areas, commercial areas, services, facilities, amenities and all other works on the Larger Property; and (iv) sale of the last of the apartments, units, shops, hotels, or serviced apartments developed on the Larger Property; and (iii) execution and registration of the deed of lease by Promoter in favour of the Federation.
22. **"Interest"** shall mean the rate of interest payable under this Agreement, either by Promoter or by Purchaser(s) to the other, which is to be calculated at the rate of 2% over and above the highest State Bank of India Marginal Cost of Lending Rate (MCLR).
23. **"Joint Development Agreement"** shall mean the agreement dated 13.10.2017 between Landowner and Developer, registered as Document No. MOR-BK1-01686-2017, stored on CD No. MORD24, at the office of the Sub-Registrar of Mormugao Taluka.
24. **"Larger Property"** shall mean all that land and immovable property bearing Survey No 198/1, situated in, Chicalim, Zuari Nagar, Mormugao Taluka, South Goa District, Goa.
25. **"Occupancy Certificate"** shall mean the occupancy certificate, not including a Part O.C, or such other certificate by whatever name called, issued by the relevant Authority within whose jurisdiction the Goa Project lies, permitting occupation of any building, tower, apartment, or complex as provided under local laws; and which building, tower, apartment, or complex has provision for civic infrastructure such as water, sanitation, and electricity in accordance with local law.

26. "**Occupation Intimation**" shall mean the written intimation issued by Promoter to Purchaser(s) in accordance with Clause 11.3(a) of this Agreement.
27. "**Parking Space**" shall mean, if sold and purchased under this Agreement, a demarcated and specific covered or open area as approved by a Authority and as per applicable development control regulations, sold to a Purchaser(s) for parking of one or more vehicles, including motorized two-wheelers and cycles, which space or contiguous spaces may be located in the stilt level or in any open parking space designated as parking spaces and allocated by Promoter to Purchaser(s), but shall not include a garage.
28. "**Party**" or "**Parties**" shall mean Landowner, Developer, or Purchaser, referred to individually or collectively as the context may require.
29. "**Payment Plan**" shall mean the schedule for payments, individual and cumulative, payable by Purchaser(s), details of which are set out in **Schedule – 5** attached to this Agreement.
30. "**Possession Date**" shall mean the completion date submitted to and approved by the Regulatory Authority by which the Promoter agrees to handover possession of the Purchaser(s) Apartment, unless extended with the prior approval of the Regulatory Authority.
31. "**Permissible Variation**" shall mean the allowed variance, as stated in Clause 6, between the Carpet Area as stated in this Agreement and the final Carpet Area as measured immediately prior to handing over possession of the Apartment to the Purchaser, which deviation shall not exceed 3% (three percent) of the Carpet Area stated herein.
32. "**Project**" or this "**Phase**" or this "**Phase of the Project**" shall have the meaning attributed to it in Recital L of this Agreement.
33. "**Project Completion Date**" shall mean the day and date immediately succeeding the day and date on which an Occupancy Certificate, is obtained from the relevant Authority consequent upon complete development of the Goa Project as envisaged by Promoter.
34. "**Project Land**" shall mean the area of land within the Larger Property comprising only this Phase of the Project.
35. "**Purchaser(s) Covenants**" shall mean all covenants given by Purchaser(s) in Clause 16 and obligations and covenants set out in **Schedule – 8** of this Agreement.
36. "**Regulatory Authority**" shall mean the Real Estate Regulatory Authority constituted by the Government of Goa under the provisions of RERA and Rules, as may be amended from time to time.

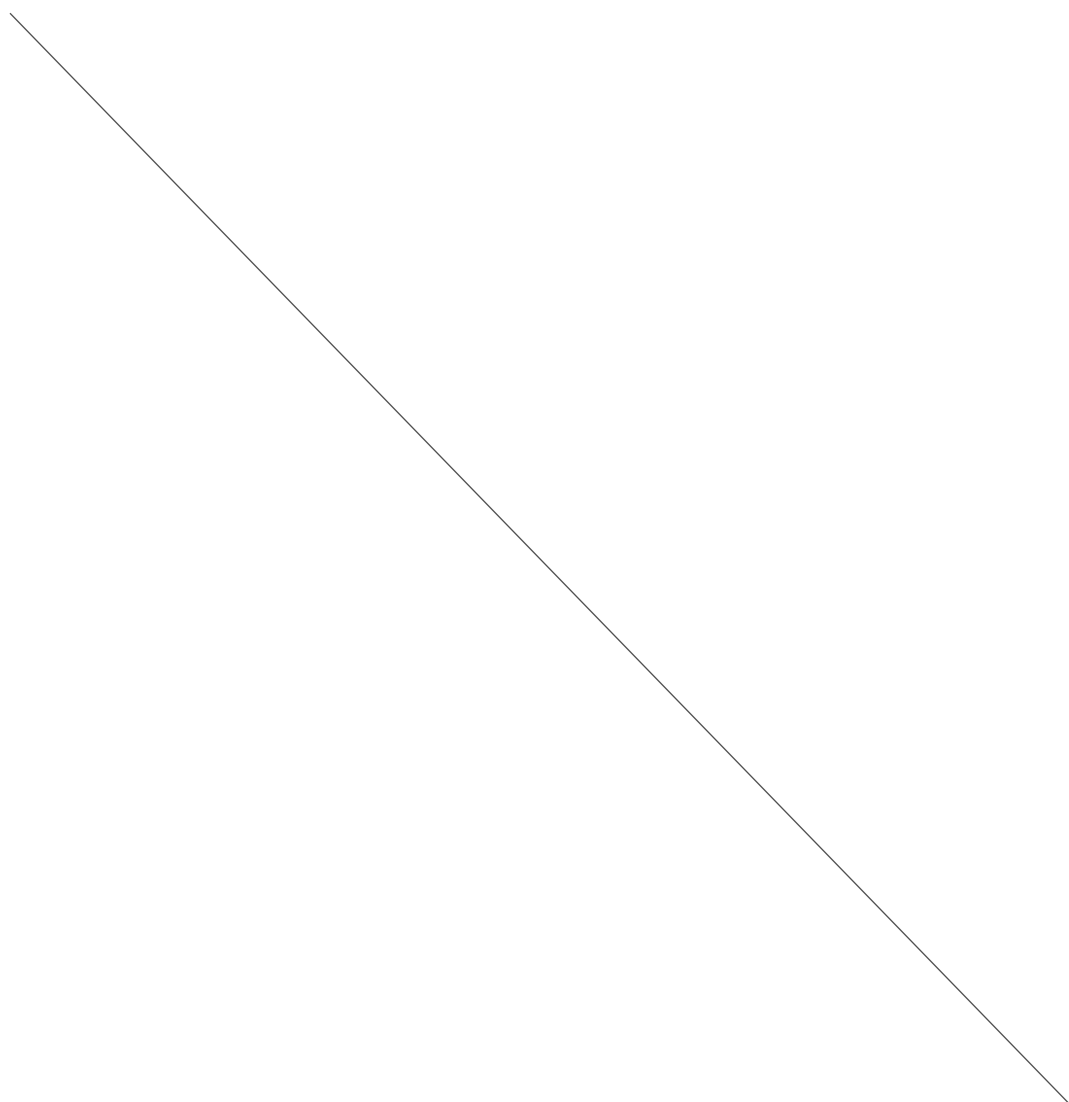
- 37. **"RERA Account"** shall mean the separate bank account maintained by Promoter for collection of amounts realized from purchasers of units in the Project, details of which are set out in Clause 1.5 of this Agreement
- 38. **"Sanctioned Plan"** shall mean the provisionally approved site plan, building plan, service plan, covered parking and circulation plan, landscape plan, layout plan, zoning plan, and such other plan to the extent applicable to this Phase of the Project; and shall include structural designs if applicable, Project permissions granted by a relevant Authority and such other permissions as may be approved and/or granted by the relevant Authority prior to the commencement of the Project.
- 39. **"Sale Consideration"** shall mean the amount as stated in this Agreement that Purchaser has agreed to pay to Promoter for the Apartment, including but not limited to the cost of developing the land, construction of the Project, internal development charges, external development charges, cost of provisioning and providing all Facilities and Amenities in the Project., but excluding Taxes.
- 40. **"Specifications"** shall mean specifications of facilities and amenities the Promoter has agreed to complete and provide the use of as part of this Phase and fixtures and fittings provided by Promoter within the Purchaser's Apartment, details of which fixtures, fittings, facilities, and amenities are set out in **Schedule – 3** attached to this Agreement.
- 41. **"Taxes"** shall mean all applicable amounts payable to or levied on account of taxes, charges, tolls, tariffs, assessments, duties, levies, cesses, surcharges, impositions, fees or other amounts payable to any Authority including but not limited to service tax, value added taxes, goods and services tax, other indirect taxes thereon, whether payable now or as may become payable in the future, under this Agreement and in relation to the transaction of sale and purchase of the Purchaser's Apartment.
- 42. **"Warranty Exceptions"** shall mean all the fixtures, fittings and items listed in **Schedule – 7** attached to this Agreement and located in the Purchaser's Apartment, Common Areas, Facilities and Amenities, Project Building, or otherwise located anywhere on the Project, which are excluded from the provisions of Clause 14.

II. INTERPRETATION

1. The headings given in the operative section of this Agreement are only for convenience; and are not intended in derogation of RERA.
2. In this Agreement where the context admits:
 - (a) any reference to any statute or statutory provision shall include all subordinate legislation made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated) and such provision as from time to time amended, modified, re-enacted or consolidated (whether before, on or after the date of this Agreement) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to any transactions entered into under this Agreement as applicable, and to the extent liability thereunder may exist or can arise, shall include any past statutory provision;
 - (b) any reference to the singular shall include the plural and vice-versa; references to the masculine, the feminine and the neuter shall include each other; and references to a "company" shall include a body corporate;
 - (c) the word "day" or "business day" would be construed as a day which is not a Sunday, or a public holiday or a bank holiday under the Negotiable Instruments Act, 1881 either at Panaji, or any place where any act under this Agreement is to be performed;
 - (d) the schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement, and any reference to this Agreement shall include any schedules to it. Any references to parts or paragraphs are, unless otherwise stated, references to parts or paragraphs of clauses, sections and schedules in which the reference appears;
 - (e) references to this Agreement or any other document shall be construed as references to this Agreement or that other document as amended, varied, novated, supplemented or replaced from time to time;
 - (f) the expression "Clause" or "this Clause" shall, unless followed by reference to a specific provision, be deemed to refer to the whole clause (not merely the sub-clause, paragraph or other provision) in which the expression occurs;
 - (g) each of the representations and warranties provided in this Agreement is independent of other representations and warranties in this Agreement;
 - (h) in determination of any period of days for the occurrence of an event or the performance of any act or thing shall be deemed to be exclusive of the day on which the event happens or the act or thing is done and if the last day of the

period is not a business day, then the period shall include the next following business day;

- (i) the words "include", "including" and "in particular" shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;
- (j) references to a person (or to a word importing a person) shall be construed so as to include an individual, firm, partnership, trust, joint venture, company, corporation, body corporate, unincorporated body, association, organization, any government, or state or any agency of a government or state, or any local or municipal authority or other governmental body (whether or not in each case having separate legal Personality/ separate legal entity);
- (k) references to a person's representatives shall be to its officers, employees, legal or other professional advisers, sub-contractors, agents, attorneys and other duly authorized representatives;
- (l) where a wider construction is possible, the words "other" and "otherwise" shall not be construed ejusdem generis with any foregoing words.



SCHEDULE – 7

Warranty Exceptions

Promoter shall not be liable to repair or replace the following items, which are not covered under Promoters' defect remediation liability as stated in Clause 14 of the Agreement. Where applicable and provided a manufacturer, vendor, and/or supplier has offered warranty terms, Promoter shall pass-on such warranty on the same terms and subject to the same conditions offered by such manufacturer, vendor, and/or supplier.

If the Purchaser(s) has purchased a furniture and fittings pack to be installed in Purchaser's Apartment after handing over possession under this Agreement, such furniture and fittings pack is expressly excluded from the scope of this Agreement, and is not intended to be nor is to be interpreted as a part of the services provided under this Agreement or a part of the Specifications, notwithstanding any payment for such furniture and fittings pack being made as part of the Sale Consideration. It is further clarified and expressly stated that nothing contained in Clause 14 of this Agreement shall apply to the furniture and fittings pack purchased by a Purchaser(s). This furniture and fittings pack has been selected by the Purchaser(s) of his/her/its/their own will and volition and the sale and purchase of Purchaser(s) Apartment is not in any way conditional upon or related to the purchase and installation of the furniture and fittings pack.

Items excluded from warranty and defect liability are:

- (a) Doors – including shutters, frames and Architraves – are provided considering normal wear and tear. No guarantees on abuse. Polishing and laminates are also not covered.
- (b) Hardware for doors - such as handles, hinges, tower bolts, magnetic eye, door stoppers, screws, anchors, foam filling, adhesives and locks.
- (c) UPVC windows – sections – complete with architraves, hardware, insect mesh, components of UPVC windows such as rollers etc., and glass.
- (d) Sanitary and plumbing fixtures (including traps) – any defects arising not out of manufacturing for pipes and fixtures.
- (e) Tiles for flooring and dado.
- (f) Natural stones – thresholds/cooking platform/counters for washbasins.
- (g) SS sink – set complete for defects arising NOT out of manufacturing.
- (h) Conduits used for electrical works, cables/wires.
- (i) All Electrical switches/ sockets including cover plates – not arising out of manufacturing.
- (j) Equipment's used in the Clubhouse (pool tables, gym equipment, pumps, light fixtures, pool equipment's) – with limited warranty as covered by the manufacturer.

- (k) Fire fighting – hose reel and sprinklers, supply lines/joints.
- (l) Railings – in glass, stainless steel against breakage and rusting.
- (m) Limited warranty as available from the manufacturer is only covered for Equipment's used for lifts, water supply, solar water heaters, light posts, lightening arrestors, earth pits, AC units, pumps, panels, switch gear, diesel generators, PA system, Intercom – equipment and EPABX , Transformers, CCTV and allied works.
- (n) Limited warranty against waterproofing – covered up to the warranty provided by the vendors for this activity.
- (o) any other fixture provided such as signage's, post boxes, lockers provided at clubhouse including the furniture, light fixture, exhaust fans, etc,.
- (p) All false ceiling materials provided for lobbies and toilets.
- (q) Paints for the units as well as external, Marking for driveways, parking marking, column edge protections, road/drive way humps, pavers, traffic – mirrors.
- (r) STP's, WTP's, Panels, and all other service equipment – with limited warranty as provided by the manufacturer.

SCHEDULE – 8

Purchaser(s) Covenants – Restricted & Prohibited Activities


To maintain the aesthetics of the Project Building and to ensure the quiet and peaceful enjoyment by all the purchasers and occupants therein and for the common benefit of all, and to preserve and maintain the safety, security and value of the Apartment, the Project Building and the Larger Property, Purchaser(s) agree and covenant as follows:

- (a) If Purchaser(s) or members of Purchaser(s) family or any servant or guest of Purchaser(s) violate any one or more of the covenants and prohibited actions listed below, then Purchaser(s) shall immediately take remedial action and also becomes liable to pay a sum of ₹ 5000/- (Rupees Five Thousand Only) plus applicable Taxes to Promoter on each occasion on which the violation is committed:
- (i) Not to affix any fixtures or grills on the exterior of the Project Building for the purposes of drying clothes or for any other purpose and not to have any laundry drying outside the said Premises.
 - (ii) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the Apartment into the compound or the refuge floor or any portion of the Larger Property and the Project Building.
 - (iii) Not to at any time cause or permit to be caused any public or private nuisance in or upon the Apartment, Project Building or Larger Property or any part thereof or do anything which shall cause an annoyance, inconvenience, suffering, hardship or disturbance to the occupants of other premises in the Project Building or to the Promoter. Purchaser(s) shall ensure that Purchaser(s) pets and/or domesticated animals, if any, in or upon the said Premises, the Project Building or the Larger Property or any part thereof shall not enter restricted areas/no entry zones as may be designated by Promoter in the Project Building / Larger Property and/or pose a health or safety hazard and/or cause nuisance to the other occupiers of the Project Building / Larger Property and or the lifts installed in the Project Building.
 - (iv) Not to discharge, dump, leave or burn nor to cause or permit the discharging, dumping, leaving or burning of any wastage including but not limited to pollutants into the surface or other drains or in or upon any part of the Apartment and/or the Project Building and/or open spaces nor litter or permit any littering in the Common Areas or around the Apartment and/or the Project Building and at the Purchaser(s) own cost and expense to make good and sufficient provision for the safe and efficient disposal of all waste generated at the said Premises and/or the Project Building and/or open spaces to the requirement and satisfaction of the Promoter and/or relevant Authorities.
 - (v) Not to do either by himself / herself / itself/ themselves or through any other person anything which may or is likely to endanger or damage the Project Building or any part thereof, the garden, greenery, fencing, saplings, shrubs,

- trees and the installations for providing facilities in the Project Building. No damage shall be caused to the electricity poles, cables, wiring, telephone cables, sewage line, water line, compound gate, or any other facility provided in the Project Building.
- (vi) Not to display / permit to be displayed at any place in/upon the Project Building or Larger Property or any part thereof including on any construction thereon, any bills, posters, hoardings, advertisement, name boards, signboards including neon and illuminated, placards, posters, notice, advertisement, name plate, sign, flag-staff, air conditioning unit, television or wireless mast or aerial or any other thing whatsoever. Purchaser(s) shall not stick or affix pamphlets, posters or any paper on the walls of the Project Building or common area therein or in any other place or on the window, doors and corridors of the Project Building.
- (vii) Not to allow debris and waste materials resulting from any interior decoration work, fit-outs, renovations, modifications, carpentry or other allied works to be accumulated or placed in the Common Areas or Facilities and Amenities or in any area within the Project Building/Larger Property and make suitable arrangement, at Purchaser(s) cost and expense, for removal of any and all such debris on a daily basis.
- (b) Upon formation and registration of each Building Society and admitting Building Societies in the Federation, Promoter shall hand over such amounts to the Federation exclusive of any interest thereon and the same shall be reflected in the account/s of Purchaser(s) with the Building Society and if Purchaser(s) does/do not pay the aforesaid sum, the same shall be shown as amounts outstanding and due from Purchaser(s) to the Building Society in the Building Society's account.
- (c) Not to install a window air-conditioner within or outside the Apartment. If Purchaser(s) installs a window air conditioner or the outdoor condensing unit projects outside the Apartment, Purchaser(s) shall forthwith become liable to pay a sum of ₹ 15,000/- (Rupees Fifteen Thousand only) plus applicable Taxes. If the Purchaser(s) does/do not pay the aforesaid sum, the same shall be shown as amounts outstanding and due from the Purchaser(s) to the Building Society in the Building Society's account.
- (d) The aforesaid amounts shall be payable by Purchaser(s) in addition to the cost of rectification for the default committed. In the event Purchaser(s) fails to rectify the default within 15 (fifteen) days from committing such default at Purchaser(s) own cost, then Promoter shall be entitled to send a notice to Purchaser(s) intimating Purchaser(s) that Promoter shall, within a period of 48 (forty-eight) hours from the date thereof, enter the Apartment to rectify such defect. After such 48 (forty-eight) hour period, Promoter through its agents, shall have a right to enter the Apartment and dismantle, at the Purchaser(s)' cost, such fixtures or grills or air conditioner or the outdoor condensing unit or such other fixture in contravention of these terms.

ANNEXURE – 1

Title Certificate

<div style="text-align: center;">  <p>WADIA GHANDY & CO. ADVOCATES, SOLICITORS & NOTARY N. M. Wadia Building, 123, Mahatma Gandhi Road, Mumbai - 400001, India. Tel: +91 22 2367 9869 -49 22 2271 9801 Fax: +91 22 2367 9804 -49 22 2267 2123 E-mail: contact@wadiaghandy.com / trinity@wadiaghandy.com</p> </div> <p>NLRPH10055/ 7380/2016</p> <p>To, Provident Housing Limited 130/1, Usloor Road Bangalore 560 042</p> <p style="text-align: center;">TITLE REPORT</p> <p>Re: All that piece and parcel of land bearing Survey No. 198/1 admeasuring 1,28,925 square meters lying being and situate at, Zuarinagar, Sancoale, Goa within the limits of Village Sancoale, Taluka Mormugao, South Goa and bounded as follows:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">North</td> <td>: By the properties bearing Survey No. 205, Sub-Division Nos. 1, 2, 3, 4 and 5 and Survey No. 206, Sub-Division Nos. 2, 3, 4, 8, 9 and 10 of Sancoale Village.</td> </tr> <tr> <td>South</td> <td>: By Village of Dabolim and partly by the property bearing Survey Nos. 197 and 215 of Sancoale Village.</td> </tr> <tr> <td>East</td> <td>: By the property bearing Survey No. 211, Sub-Division No. 1-A and Survey No. 214, Sub-Division Nos. 1, 2 and 3 Sancoale Village.</td> </tr> <tr> <td>West</td> <td>: By the property bearing Survey No. 199, Sub-Division Nos. 1, 2, 3, 4, 5 and 6 of Sancoale Village.</td> </tr> </table> <p>(hereinafter referred to as "the said Land")</p> <p>We have been instructed by our client, Provident Housing Limited ("PHL") a company registered under the Companies Act, 1956 and having its registered office at 130/1, Usloor Road, Bangalore 560042, to investigate the title of Trintitas Realtois India LLP ("Trintitas") having its registered office at PMT Building, 3rd Floor, Deccan Gymkhana, Pune-411004, Maharashtra, India, to the said Land</p> <p>A. STEPS</p> <p>For the investigation of title of Trintitas to the said Land, we have undertaken the following steps</p>	North	: By the properties bearing Survey No. 205, Sub-Division Nos. 1, 2, 3, 4 and 5 and Survey No. 206, Sub-Division Nos. 2, 3, 4, 8, 9 and 10 of Sancoale Village.	South	: By Village of Dabolim and partly by the property bearing Survey Nos. 197 and 215 of Sancoale Village.	East	: By the property bearing Survey No. 211, Sub-Division No. 1-A and Survey No. 214, Sub-Division Nos. 1, 2 and 3 Sancoale Village.	West	: By the property bearing Survey No. 199, Sub-Division Nos. 1, 2, 3, 4, 5 and 6 of Sancoale Village.	<div style="text-align: center;"> <p>WADIA GHANDY & CO. 2</p> </div> <p>(i) We have examined copies of the deeds, documents and writings as listed in Annexure "A" hereto, apart from which, we have not examined any further deeds, documents or writings in respect of the said Land.</p> <p>(ii) We have examined copies of the Survey Form I & XIV and the Nil Encumbrance Certificates provided by Trintitas with respect to the said Land, as detailed below.</p> <p>(iii) We have caused to undertake searches at the website of the Ministry of Corporate Affairs of the Government of India to check the records pertaining to the charges created by Trintitas in respect of the said Land up to 29th January, 2016.</p> <p>(iv) We have caused to issue public notices on 6th February, 2016 in Times of India, Goa Edition (English), and Gomantak, Goa Edition (Marathi), inviting objections and/or claims from persons with respect to the said Land. We have not received any objections and/or claims with respect to the said Land pursuant to the issuance of the aforesaid public notices.</p> <p>(v) We have examined the Title Opinion dated 28th March, 2016 issued by Senior Advocate Sudin M. Usgaonkar, a copy of which Title Opinion is annexed hereto and marked as Annexure "B".</p> <p>(vi) We have also examined the Opinion dated 10th June, 2016 issued by Advocate Shivan Desai, a copy of which Opinion is annexed hereto and marked as Annexure "C".</p> <p>(vii) With respect to the facts which cannot be ascertained from the examination of the public records, Trintitas has executed a Declaration dated 29th August, 2016.</p> <p>(viii) We have not administered any independent requisitions on title.</p> <p>B. DISCLAIMERS</p> <p>In connection with this Title Report, it may be noted that:</p> <p>(i) This Title Report is intended only for the use by PHL and not by any other person. We disclaim any responsibility on account of reliance on this Title</p>
North	: By the properties bearing Survey No. 205, Sub-Division Nos. 1, 2, 3, 4 and 5 and Survey No. 206, Sub-Division Nos. 2, 3, 4, 8, 9 and 10 of Sancoale Village.								
South	: By Village of Dabolim and partly by the property bearing Survey Nos. 197 and 215 of Sancoale Village.								
East	: By the property bearing Survey No. 211, Sub-Division No. 1-A and Survey No. 214, Sub-Division Nos. 1, 2 and 3 Sancoale Village.								
West	: By the property bearing Survey No. 199, Sub-Division Nos. 1, 2, 3, 4, 5 and 6 of Sancoale Village.								
<div style="text-align: center;"> <p>WADIA GHANDY & CO. 3</p> </div> <p>Report by any person other than PHL.</p> <p>(i) The searches at the website of the Ministry of Corporate Affairs of the Government of India at www.mca.gov.in/MCA21 are subject to the availability of records on the website on the date of inspection. We therefore disclaim any responsibility for the consequences which may arise on account of such non-availability of records with the Ministry of Company Affairs on the date of inspection.</p> <p>(ii) The accuracy of the Title Report necessarily depends on the documents furnished to us and the information provided to us, being true, complete and accurate and which we have assumed to be the case. We therefore disclaim any responsibility for any misstatement or incorrect or incomplete information arising out of the documents, responses and other information furnished to us. Save and except the documents specifically stated to have been examined by us in this Title Report, we have not examined any further deeds, documents or writings pertaining to the said Land.</p> <p>(iii) This Report does not opine on any aspect of the approvals obtained by Trintitas and for the development potentiality of the said Land.</p> <p>C. CHAIN OF TITLE</p> <p>(i) The said Land originally belonged to the Communidade of Sancoale, P.O. Cortalim, State of Goa. The said Land together in part with another parcel of land bearing Survey No. 197/1(part) has been described as Lote Reservado No. XXIV(part) of the Communidade of Sancoale admeasuring an area of 2,27,220 square meters. The same is recorded in the Certificate dated 12th March 2014 bearing No. 9-02(75)-OSLR-14/3399 issued by the Superintendent of Survey and Land Records, Panaji-Goa certifying that the aforesaid Survey Numbers correspond to the Lote Reservado No. XXIV (part) by superimposing the new survey map on the old cadastral map.</p> <p>(ii) One Biria Gwalior Private Limited, a company incorporated under the provisions of the Companies Act, 1956, having its registered office at 15 India Exchange Place, Calcutta-1 ("Biria"), applied to the Lieutenant Governor of Goa, Daman and Diu, Panaji, vide its letter dated 10th September 1968, for taking up on 'permanent lease' basis or on 'purchase' basis the said Land for the purpose of setting up a fertilizer project under the name and style of 'Zuari Agro-Chemicals</p>	<div style="text-align: center;"> <p>WADIA GHANDY & CO. 4</p> </div> <p>LLM" for setting up a manufacturing plant for ammonia and urea, the permission for which was granted to Biria by the Ministry of Industry, Government of India vide License bearing No. L/181/1066-Parts I, dated 12th December, 1968.</p> <p>(iii) Such request of Biria was approved at an extra ordinary meeting of the Communidade of Sancoale held on 10th November 1968 at which time it was resolved to grant a 'perpetual lease' or by 'sale' the said Land for erection of the fertilizer plant within a period of two years. Such approval was also conveyed to the Administrator of Communidade of Salcote, Mormugao Section, Margao. The file was then submitted to the Governor, Goa for approval and vide letter dated 7th January 1969, bearing No. CAB/58/95/69, the office of the Collector and DCA, Panaji, Goa, informed the Administrator that the request for grant of the said Land owned by Communidade of Sancoale on lease for installation of a fertilizer project by Biria has been accepted.</p> <p>(iv) Accordingly, the possession of the said Land was delivered to Biria vide Record of Demarcation and Delivery dated 31st January 1969, recorded in the Register of Record of Demarcation and Delivery at Folios 29 of the proceeding o.23 series of the year 1968, after the Administrator of Communidade of South Zone verified as to the following criteria:</p> <ol style="list-style-type: none"> a. The plots granted to Biria have been reflected in the plan; b. The demarcation of the total area admeasuring around 499,9500 square meters with the exclusion of the area admeasuring around 15,7500 square meters occupied by the Naval Department and National Road; c. The quantum of rent to be paid annually to the Communidade of Sancoale by Biria in view of the grant was fixed at Rs. 51,750/-. <p>(v) Subsequently, by and under a Deed of Lease dated 1st February, 1969 registered with the Office of the Sub Registrar of Mormugao under Serial No. 43 at pages 267 to 283 ("the said Head Lease") executed by and between the Communidade of Sancoale therein referred to as "the Lessor" on the One Part and Biria therein referred to as "the Lessee" of the Other Part, the Lessor therein granted the Lessee leasehold rights with respect to many properties belonging to the Communidade of Sancoale including the said Land, for the rent more particularly set out therein. By the said Head Lease, Biria was entitled to assign its right, title and interest inter alia to the said Land under the said Head Lease to</p>								

WADIA GHANDY & CO.

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Zuari Agro Chemicals Limited, a company incorporated on 12th May 1967 under the provisions of the Companies Act, 1956, and having its registered office at Industry house, 159 Churchgate Reclamation, Mumbai- 20 ("ZACL"). By clause 5 of the said Head Lease, the Lessee was also entitled to pay the Lessor an amount equal to 20 years lease rent in addition to one year lease rent for the year in which the Lessee decides to exercise this option and acquire the ownership of the said Land after executing a Deed of Conveyance in that regard.

- (vi) By and under an Indenture of Assignment dated 14th December, 1969 registered with the Office of the Sub Registrar of Mormugao under Serial No. 287 at pages 44 to 53 ("the said Indenture of Assignment") executed by and between Birla therein referred to as "the Assignor" of the One Part and ZACL therein referred to as "the Assignee" of the Other Part, Birla assigned its right, title and interests acquired by way of the said Head Lease in the said Land and more particularly assigned its option to purchase under clause 5 of the said Head Lease in favour of ZACL for a consideration more specifically recorded therein.
- (vii) By and under a Deed of Conveyance dated 31st March, 1971 registered in the Office of the Civil Registrar Cum Sub Registrar, Mormugao, at Vasco Da Gama, Goa under Serial No. 167 at pages 355 to 358 ("the said Deed of Conveyance") executed by and between the Comunidade of Sancoale therein referred to as "the Vendor" of the One Part and ZACL therein referred to as "the Purchaser" of the Other Part, the Vendor therein sold, transferred and conveyed to ZACL *inter alia* the said Land for a consideration of Rs. 10,32,000/-, which was credited to the treasury of the said Comunidade on that day. The said fact has been entered in the Cash Book under Entry No.11 as the value equivalent to the value of redemption of rent (foro) of 20 annuities of the said Land.
- (viii) By and under Certificate of Incorporation dated 12th February, 1966 of ZACL issued by the Registrar of Companies, the name of ZACL was changed to Zuari Industries Limited. Thereafter, by and under Fresh Certificate of Incorporation dated 26th June, 2012 of Zuari Industries Limited issued by the Registrar of Companies, the name of Zuari Industries Limited was changed to Zuari Global Limited.
- (ix) By and under a Deed of Exchange dated 24th May, 2013 registered in the Office of the Civil Registrar Cum Sub- Registrar, Mormugao, at Vasco Da Gama under Serial No. 884 recorded in Book No. 1 at pages 143 to 164 of Volume No.1550

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dated 28th May 2013 ("the said Deed of Exchange") executed by and between Zuari Global Limited therein referred to as "First Party" and Trinitas Realtors India Private Limited therein referred to as the "Second Party", the First Party exchanged the land admeasuring 1,73,225 square meters comprising of Survey No. 197/1 and Survey No. 198/1 *inter alia* comprising the said Land in favour of the Second Party for land admeasuring 2,29,975 square meters bearing Survey No. 194/1 A identified as PATAN or PATTON or PALONA situated at Sancoale village in a manner more particularly recorded therein.

- (x) By Certificate of Registration of Conversion dated 27th March, 2014 and bearing bearing LLP Identification Number AAC-2158 issued by the Registrar of Companies, Trinitas Realtors India Private Limited was registered as a limited liability partnership under the provisions of Limited Liability Partnership Act, 2008 under the name of "Trinitas Realtors India LLP".

D. SURVEY FORMS AND NIL ENCUMBRANCE CERTIFICATES

- (i) We have perused the Survey Form I & XIV, wherein entries have been made in the register of Mutation of the Sancoale Village, Mormugao, Goa, regarding the acquisition of rights by Zuari Global Limited and Trinitas Realtors Private Limited. In the Survey Form I & XIV dated 21st November 2014, bearing No. 100003938590, pertaining to the said Land, the name of the Trinitas Realtors India Private Limited, is duly entered in the column of "Occupant". Similarly, in the Survey Form I & XIV dated 29th February 2016, bearing No. 100005317472, pertaining to Survey No. 194/1-A, the name of Zuari Global Limited is recorded in the column of "Occupant". We note that there are no tenancy rights or other rights in the nature of mundkar, caretaker, etc., recorded in the Survey Form I & XIV with respect to the said Land.
- (ii) The following Certificates of Nil Encumbrances have been issued by the Sub Registrar, Mormugao with respect to the said Land, certifying that there are no encumbrances affecting the said Land:
- Certificate dated 12th June 2013 and bearing no. 533/2013 for the search made in Book I and in the indexes relating thereto for 32 years for the period commencing from 1st January 1982 to 11th May 2013.
 - Certificate dated 28th November 2014 and bearing no. 1043/2014 for the search made in Book I and the indexes relating thereto for 2 years for period

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commencing from 1st May 2013 to 27th November 2014.

- c. Certificate dated 3rd March 2016 and bearing no. 256/2016 for the searches made in Book I and in the indexes relating thereto for 35 years for the period commencing from 1st January 1982 to 2nd March 2016.
- d. Certificate bearing No. 793 of 2016 dated 16/08/2016 for the search made in Book I and in the indexes relating thereto for 4 months for the period commencing from 3rd March, 2016 to 12th August, 2016.

E. PROVISIONS OF CODE OF COMUNIDADES, LEGISLATIVE ENACTMENT NO. 2070 DATED 15th APRIL, 1961 ["CODE OF COMUNIDADES"]

- (i) On perusal of the aforesaid documents, it appears that the said Head Lease executed in favour of Birla is in the nature of "Aloramento/ Emphyteusis" (which means as "grant") in terms of Article 324 of the Code of Comunidades and is not a "lease" as contemplated under Article 327 of the Code of Comunidades.

- (ii) Some of the relevant provisions of the Code of Comunidades are set out as under:

Article 5 The Comunidades shall be under the administrative tutelage of the State, in terms established in this Code, and its immovable properties may be granted on emphyteusis and alienated in the manner provided in this Code.

Article 6 The canons (foros) payable on emphyteusis, by the comunidades and any other instalments or periodical pensions that they may receive from the emphyteutas, owners, servants or individuals are redeemable, in terms of the general law that regulates the redemption of pension (foro), in all the respects not provided in this Code.

Article 7 The Comunidade do not enjoy, in regards to the immovable properties, granted on emphyteusis, the right conferred to the grantors, under article 1662 of the Civil

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Code and its paragraphs, and the said immovable properties may be alienated and divided, however the comunidades shall have the right to increase the pension (foro) at the time of its division, in terms prescribed in this Code.

Article 238 The redemption of the foro of the emphyteutas of the comunidades or of any periodical payments that he comunidades receive from the proprietors, servants or other individuals under the Article 6, shall be applied to the clerk of the comunidade, requesting that the amount may be calculated and received, mentioning in the petition the nature and the burden thereof of which redemption is asked for.

§ 1 The clerk, within the period of eight days and under his responsibility, shall calculate the amount of redemption. This shall be recorded on the reverse of the application, adding to the sum, the outstanding annuities due to the comunidade.

§ 2 The amount payable for the redemption is the sum of twenty annuities of the foro or burden whose redemption is intended, plus the annuity relating to the year of redemption, when it is not done, with effective payment, by 31st March.

§ 3 The application shall then be returned to the party, who has to effect the payment into the safe of the amount calculated.

§ 4 At the time of payment, the clerk of the "comunidade" shall mention below the calculation set out in the application the following note: "The above amount was paid on this date, by item no., mentioned at pg. of the Cash Book No. and noted the transference in

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the corresponding entry in the Register 2, No."

§ 5 The application containing the calculation and note referred to above, shall remain in possession of the interested party, who shall return it to the clerk no sooner he obtains the certified copy of the redemption effected, with the designation contained in the respective lists, wherein reference is made to the payment effected.

Article 239 The redemption of foro below 125, is mandatory and this should be done within 12 months, from the publication of this Code relating to emphyteusis granted earlier, and from the date of the final possession given in respect of the future grants.

Sale: The redemption referred to in the body of this article may be applied for by any person, without thereby acquiring any title by this fact.

Article 241 After the redemption, when this is of the entire foro or of the other charges regarding the property, the clerk of the comunidade shall cancel the mutation of the same property made in the Register - 2 (Tombo 2), and when only of a part of the foro or charge, have been redeemed, necessary note of the same is made in the registration of the property, reducing its foro or charge to the part that has not been redeemed.

Article 324 The Comunidades may grant aforamento - emphyteusis in respect its uncultivated and undeveloped lands and even the ones cultivates vegetables, when required for the cultivation of rice, fruit bearing trees or for the construction of houses.

Article 335 After the auction, the secretary of the administration shall forward the file to the administrator, who, with his remarks, shall send it to the Directorate of Civil Administration Services.

§ 1. The Governor-General, on going through the file, shall consider the request.

§ 2. Soon after the file is returned to the Administration office, the same shall be forwarded to the clerk of the respective comunidade, who shall register, within the period of three days of receipt, the order of the Governor - General in the competent book.

§ 3. If the order is for grant of the emphyteusis, the clerk of the comunidades, soon after the registration, shall issue a challan to be paid, within eight days, by the emphyteuta the size which may be due by the law in force and, after attaching to the file the receipt of the payment, with the assistance of the attorney of the comunidade, shall make provisional delivery of the land to the emphyteuta, verifying the correctness of the measurement and that there has not been any change in the provisional boundary marks, drawing thereafter the competent record, which shall also recorded in the book.

§ 4. Soon after, the clerk shall make provisional registration of land granted which shall be converted in definitive after being granted the final possession to the emphyteuta.

§ 5. If the provisional delivery is not taken, without justified reasons, within the period of four months from the order of the grant, the administrator shall inform this fact to the Governor - General, proposing the cancellation of the order of the grant of emphyteusis and reverting the land to the Comunidade.

Article 338 In case of the applicants or successful bidders show no interest in taking necessary further steps, within the time

fixed by the administrator, the Governor - General may order the application to be filed.

Article 337 The emphyteuta, within three days after the end of the period set in article 341 or extended as per Article 42, is bound to apply to the administrator for the definitive possession of the land granted on emphyteusis.

Sole § After applying for the possession, the administrator shall grant the same on the day and hour that shall be fixed, and in the presence of the emphyteuta, the attorney, the clerk of the comunidade and the secretary of the administration, the latter shall write the respective minutes, which later on shall be recorded by the clerk in the competent register.

Article 338 The provisional delivery of the land granted, is emphyteusis, cannot be considered in legal relations between the comunidade and the lease holder, as this is an optional act of mere tolerance, and only the definitive possession confers to the emphyteuta the rights that the civil law recognize and assure him. He, meanwhile, can make use of the possessory actions and of the other conservatory means against the third parties.

Article 317 The Comunidades may give on long term lease its uncultivated lands or paddy fields and land with fruit bearing trees which are in remarkably deteriorated condition and the Comunidades is not in a position to carry out the expenses necessary for its improvement.

Para 1. The period of lease shall be on nine to eighteen years, and the area of each concession shall not exceed 20 ha.

- (iv) We note that Article 324 read with Article 325 clearly indicate that at the relevant time, the 'Aforamento' was permissible for cultivation of rice, fruit bearing trees or for construction of houses and there is no specific mention of the grant of an 'Aforamento' for an industrial purpose. We also note that Article 326 of the Code of Comunidades provides that the area specification for a grant in the nature of emphyteusis for cultivation (not more than three hectares) and for construction of a house (not more than 1,000 square meters). The provisions under Articles 329 to 340 of the Code of Comunidades provides for the procedure to be followed for grant of an Aforamento of the nature referred to in Article 324. Article 330 of the Code of Comunidades contemplates publication of application for emphyteusis in the Official Gazette and inviting of objections in respect of the same and holding of Extra Ordinary General Body and Managing Committee meeting for considering the application and recommendations of the same. Article 334 of the Code of Comunidades specifically contemplates that all applications for emphyteusis shall be put up for public auction except those provided in Article 327. Article 327, which is an exception to auction, refers to grant of lands, which are abutting the roads, public ways or village ways, etc.
- (ix) We note that Article 317 of the Code of Comunidades provides for long term leases in respect of uncultivated or paddy fields and land with fruit bearing trees, which are in deteriorated condition and wherein the Comunidade is not in a position to carry out expenses necessary for its improvement. The period of the lease specified in Article 317(1) between 9 to 18 years and the area of the same shall not exceed 20 Hectares.
- (x) On perusal of the said Head Lease, the said Deed of Conveyance and the other documents as set out above, it appears that the said Head Lease is in the nature of 'Aforamento' as contemplated under Article 324 of the Code of Comunidades and not a 'long term lease' as contemplated under Article 317 and 327 of the Code of Comunidades. We note that grant of 'Aforamento/ Emphyteusis' in terms of Article 324 of the Code of Comunidades has to be in accordance with the provisions of Articles 324 to 340 of the Code of Comunidades, which contemplates holding of an auction and approval of the Government prior to grant of 'Aforamento/ Emphyteusis'. In case of the said Land, we have not perused any expert report as contemplated in terms of Article 332 and it also appears that there was no auction conducted for the grant of the said Land as 'Aforamento/ Emphyteusis' as contemplated under Art. 334 prior to

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the execution of the said Head Lease. Moreover, at the relevant time, the user contemplated for grant of such "Aforamento Emphyteusis" under the Code of Communidades was cultivation and construction of houses only and industrial user was not specifically contemplated. However, the general body resolution of Comunidade of Sarcoale permitted the grant in favour of Birta and the same was confirmed by the concerned Administrator, as set out above. Also, the possession of the said Land was delivered to ZACL, as recorded above.

(vi) Clause 11 of the said Head Lease contemplated as under:

"The Lessee shall take steps to utilize the said premises for the purpose of the said Fertilizer project within a period of two years from the date of the execution of this deed and taking over possession of the said premises by the Lessee from the lessor and until such time as the said steps to utilize the said premises have not been taken the lessee shall not be entitled to exercise the option for the purchase of the said premises and becoming the owner thereof as provided in clauses herein above."

(vii) On perusal of the above said clause it could be said that the said Head Lease road with the record of delivery is the document pertaining to provisional possession of the said Land and that after the condition was fulfilled, the said Deed of Conveyance was executed, which said Deed of Conveyance can be said to be the document of definitive possession. There is a certificate dated 29th February 2016 issued by Zuri Global Limited at the request of Trinitas certifying that no factory structures or any construction existed on the said Land. From the above, it would have to be presumed that the setting up of the fertilizer project was done on other properties which were also granted to Birta vide the said Head Lease.

(viii) Article 338 of the Code of Communidades stipulates that the provisional delivery of the land granted as Emphyteusis cannot be considered in legal relations. However, the handing over of definitive possession confers on the grantee the rights recognized under the Civil Law (Portuguese Civil Code). In view of the above, after definitive possession is granted in favour of the grantee, the rights under the Civil Law crystallized in favour of the grantee and the legal relations between the Comunidade and the grantee are governed under the Portuguese Civil Code.

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241 of the Code of Communidades to dispose of such land after redemption of 20 years fore and that there is no need for the execution of any Deed of Conveyance and after such redemption, the grantee becomes the absolute owner of such land and that by virtue of Article 30 the Code of Communidades, the Comunidade can transfer its land by sale, emphyteusis or exchange with previous sanction from the Government.

(c) The Ld. Judge further recorded that in the said Deed of Conveyance, an amount of Rs. 10,32,000/- had been credited to the treasury of the Comunidade and was entered in its Cash Book under Item No. 11 as an amount equivalent to 20 years lease rent of the said Land. The Ld. Judge further recorded in the said Decree that ZACL (being Defendant No 1) had received a certificate of payment of remission of annual rent endorsed by the Administrator of Comunidade in pursuance of which the said Deed of Conveyance was executed and on those grounds the prayers of the said Comunidade could not be granted.

(i) **First Appeal No. 73 of 2013**

(a) On 30th January, 2012 the said Comunidade filed an appeal being First Appeal No. 73 of 2013 ("the said First Appeal") in the High Court of Bombay at Goa against the said Decree wherein it inter alia prayed that the Hon'ble High Court quash and set aside the said Decree.

(b) The said First Appeal came to be disposed off by the Hon'ble High Court of Bombay at Goa vide its judgment and order dated 0th August 2014 delivered in the case of Smt. Basilia M. Gomes & Ors. vs. M/s. Zuri Agro Chemicals Ltd. (Second Appeal No. 118/2003) wherein it was held that:

"The grant of an aforamento is in terms of Article 324 of the Code of Communidades. The contract of emphyteusis is of a permanent nature. In fact, Article 1673 of the Portuguese Civil Code, inter alia, provides that the emphyteusis has a right to enjoy the property and to dispose of as his own thing save the restrictions expressed in law. In the present case, the records reveal that an aforamento was granted in favour of Respondent

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(ix) Articles 1653 and 1654 of the Portuguese Civil Code, provide that by way of Emphyteusis, owner of the property transfers its useful domain to another person in perpetuity and the holder of the grant is obligated to pay for. Article 1671 of Portuguese Civil Code, contemplates that even if there is default in payment of foro, the absolute owner has no right except to recover the foro. Article 1673 of Portuguese Civil Code further stipulates that holder of Emphyteusis shall have the rights to enjoy the property and dispose off the same as his own, subject to the restrictions imposed by law. Article 1677 of the Portuguese Civil Code provides the grantee of Emphyteutic property the right to gift or exchange such property on informing the absolute owner (Comunidade) within 60 (sixty) days of such transfer. Article 1678 of the Portuguese Civil Code, gives right of preference in alienation of property to the Comunidade and stipulates that in the event the holders desire to sell or give on payment the property given to him under the Emphyteusis, he shall notify to owner informing him the price for which he proposes to alienate the property and if within 30 days pre-emption right is not exercised, the holder is at liberty to sell the said property. It could be argued that the provisions of Article 1678 would not apply in the case of the exchange of the said Land, moreover, in the scenario when the said Deed of Conveyance has already been executed by the Comunidade in favour of ZACL.

F. LITIGATION

(i) **Special Suit No. 1803/A**

(a) The validity of the said Head Lease and the said Deed of Conveyance, were challenged by the Comunidade of Sarcoale in a Special Civil Suit bearing No. 1803/A before the Ld. Civil Judge, Senior Division, at Vasco da Gama, Goa on the ground that the transfer effected by the Comunidade Original grantor was contrary to the conditions agreed in the resolution at its extra ordinary meeting dated 10th November 1969 and that there was an express prohibition levied upon the said Comunidade not to alienate or dispose of its properties and hence the said Head Lease and the said Deed of Conveyance were non-existent and were void ab-initio.

(b) The Learned Trial Judge dismissed the suit vide its judgment, order and decree dated 12th October 2011 ("said Decree") holding that it is open to the grantor or the Comunidade under Article 6 read with Article 236 and

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no. 1. The Respondent no. 2 has also confirmed the said grant of the Aforamento by also executing a Sale Deed in favour of the Respondent no. 1 herein. In such circumstances, the question of the Respondent No. 2 having any subsisting right in respect of the disputed property would not arise considering that their right in the disputed property was conveyed and transferred in favour of the Respondent no. 1. In such circumstances, the Respondent no. 1 who were parties to the suit filed by the Appellants before the Learned Trial Court which came to be decreed, were definitely affected with the Decree passed by the Learned Trial Court and, as such, aggrieved parties."

G. APPROVALS AND OTHER DOCUMENTS

(i) Trinitas has been granted Conversion Sanad dated 27th December 2013 bearing No. AC-1/SQA/Conv/Mor/2013/12574, under section 32 of the Goa, Daman and Diu Land Revenue Code, 1969 by the Additional Collector-I, South Goa District, Margao-Goa for an area of 1,14,312 square meters of the said Land for the purpose of residential use and for an area measuring 6000 square meters of the said Land to be used for commercial purpose.

(ii) A letter dated 24th December 2013 bearing No. DH/5196/3/MTP/2013/889 addressed by the Town and Country Planning Department, Mormugao-Goa to the Additional Collector-I, South Goa District, Margao-Goa states that an area measuring 1,14,312 square meters of the said Land falls in the Settlement Zone(S-1) and the area measuring 6000 square meters of the said Land falls in the Commercial Zone (C-1).

(iii) Also there is a letter dated 21st November 2013 bearing No. S/SGF/CONVI/485/2013-14/2277 addressed by the Office of the Deputy Conservator of Forests, South Goa Division, Margao-Goa to the Additional Collector I, South Goa District, Margao-Goa stating that the above areas mentioned of the said Land do not constitute Government Forest and do not figure in the list of the Survey Numbers identified as private forest by the State Level Expert Committee and Newly Appointed Committee under the Forest (Conservation) Act, 1980.

(iv) We have not been provided with inspection of the original title deeds pertaining to the said Land, however, we have been provided with a certificate dated 3rd March

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2016 issued by Zuari Global Limited at the request of Trinitas stating that as mentioned in Covenant 4 of the said Deed of Exchange, the original of the said Deed of Exchange has been retained by Zuari Global Limited and a certified copy of it has been handed over to M/s. Trinitas Realtors India Private Limited.

- (v) We have been further informed by PHL that on physical inspection of the said Land being undertaken by PHL, it has been observed that an area admeasuring 3193.83 square meters from and out of the said Land, is not in actual physical possession of Trinitas.

H. **CONCLUSION**

Based on the aforesaid steps we have undertaken and subject to all that is stated hereinabove, we are of the view that the title of Trinitas to the said Land is clear and marketable.

Dated the 8th day of September, 2016

For Wadia Ghandy & Co.


Partner

ANNEXURE – 2

Details of Permissions, Consents & Licenses

CONVERSION & CHANGE OF LAND USE		
(a)	Sanad dated 27.12.2013	Bearing No. AC-1/SG/ConvMor/8/2013/1257 4 issued by the Office of the Collector, South Goa district with respect to conversion of land in Survey No. 198/1.

APPROVALS		
(a)	Development Permission	No. MPDA/7-T-39/2016-15/583 dt. 09.08.2016
(b)	Construction License	License No. 32/2016-17 dt. 18.08.2016
(c)	Health NOC	No. PHC/CORT/NOC/CONSY/607/16-17 dt. 16.08.2016
(d)	Electricity Department NOC	AE-11/VSG/TECH-1/655/2016-17 dt. 04.08.2016
(e)	Goa PCB	No. 5/5093/16-PCB/C1-1973 dt. 29.08.2016
(f)	Fire NOC	DFES/FP/C-1/3/16-17/163 dt. 12.08.2016
(g)	SEIAA	No.3-181-2010/STE-DIR/21 dt. 05.08.2016
(h)	Shifting of 11 Kv Line	No. AE-11(R)/VSG/Tech-24/704 dt. 29.08.2016

<Signatures Pages Follow>

IN WITNESS WHEREOF the Parties hereto have executed this Agreement on the date and the year first hereinabove written.

SIGNED AND DELIVERED by)
Provident Housing Limited ("Developer"))
through its Authorized Signatory)
pursuant to board resolution dated [__]

_____ Signature

_____ Left Thumb Impression

Affix Photo Here

LEFT HAND FINGER PRINTS				

RIGHT HAND FINGER PRINTS				

Landowner & Developer

Purchaser(s)

SIGNED AND DELIVERED by _____)
Trinitas Realtors India LLP ("Landowner") _____)
through its PoA Holder Provident Housing Limited _____)

_____ Signature

_____ Left Thumb Impression

Affix Photo Here

LEFT HAND FINGER PRINTS				

RIGHT HAND FINGER PRINTS				

Landowner & Developer

Purchaser(s)

SIGNED AND DELIVERED by)
Purchaser(s))

<hr/> <p style="text-align: center;">Signature</p>
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LEFT HAND FINGER PRINTS				

RIGHT HAND FINGER PRINTS				

Landowner & Developer

Purchaser(s)

In the presence of the following witnesses:

1.		Name:
		Address:

2.		Name:
		Address