

**AGREEMENT FOR DEVELOPMENT/SALE**

THIS AGREEMENT is made on this \_\_\_\_<sup>th</sup> day of \_\_\_\_\_ of the year Two Thousand and Eighteen.

BETWEEN:

**MADKAIKAR REALTORS PRIVATE LIMITED**, being a company incorporates under the Companies Act, 1956 having its registered office at 4<sup>th</sup> floor, Mathias Plaza, 18<sup>th</sup> June Road, Panaji, Goa, PAN No. AAECM1812D REPRESENTED HEREIN BY ITS Director **MRS. JANITA PANDURANG MADKAIKAR**, wife of Mr. Pandurang Arjun Madkaikar, Age-40 Years, Married, PAN No. ACRPM3200B, Indian National, Residing at "ASHIYANA" Behind Bom Jesus Basilica, Old Goa, Ilhas Goa, as authorized by the resolution of the board of directors dated 07.01.2011 Hereinafter referred to as the **BUILDER/SELLER** (*which expression shall include their respective heirs, successors, administrators, executor's and assigns*) of the **FIRST PART**.

**A N D**

1) \_\_\_\_\_, \_\_\_\_\_, age \_\_\_ yrs old, Indian National, \_\_\_\_\_, \_\_\_\_\_, having PAN no \_\_\_\_\_, and \_\_\_\_\_ resident of \_\_\_\_\_ Hereinafter referred to as the "**PURCHASER**" (*which expression shall unless it*

be repugnant to the context or meaning thereof mean and include her heirs, successors, legal representatives and assigns) of the **SECOND PART**.

**WHEREAS** there exists a property admeasuring 4400 square meters, known as "**DABYACHEM BHAT**" property bearing survey no.15/2 of Village Panchayat of Cumbharjua taluka Tiswadi, Gandaulim Village, Goa, particularly described in the Schedule-I, and which shall be hereinafter be referred to as "**the Said Plot.**"

**AND WHEREAS** the Owners/Builder is the sole and exclusive Owners in possession of the Said Property having purchased the same vide the Deed of Sale dated 29/12/2014 registered before the Sub Registrar of Ilhas, under Registered No. PNJ-BK1-02936-2014 at Book-1, CD Number PNJD37.

**AND WHEREAS** on 12/09/2017 the Owners/Developers obtained Sanad from the Office of the Collector, North Goa District, Panaji- Goa under No. RB/CNV/TIS/AC-II/14/2015 Dated 12/09/2017.

**AND WHEREAS** the Promoter has appointed a structural Engineer for the preparation of the structural design and drawings of the roads and the drainages Promoter accepts the professional supervision of the Architect and the structural Engineer till the completion of the development.

**ANDWHEREAS** the Builder/Vendor, accordingly, is carrying out the development of a plots identified as "**CHAITTANYA NAGAR**".

**AND WHEREAS** on demand from the allottee, the Builder/Developer has given inspection to the

Allottee of all the documents of title relating to the project land and the plans, designs and specifications prepared by the Promoter's Architects **Mr. Mohandas D kholkar** and of such other documents as are specified under the Real Estate (Regulation and Development) Act 2016 (hereinafter referred to as "the said Act") and the Rules and Regulations made there under; and the allottee has acknowledged the receipt of the same.

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

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

**AND WHEREAS,** under section 13 of the said Act the Promoter is required to execute a written Agreement for sale of said plot with the

Allottee, being in fact these presents and also to register said Agreement under the Registration Act, 1908 (Central Act 16 of 1908).

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

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

1. The Promoter shall develop the said development consisting entire plots in the project land in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time.

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

1.a (i) The Allottee hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee plot No. .... of the type ..... of area admeasuring ..... sq. metres. plan thereof hereto annexed for the consideration of Rs. ....

1(c) (i) The above said sum of **Rs.** -----  
 -----/- (**Rupees** -----  
 -----  
 -----**Only**) includes the cost of the  
 development of the said plot

1(c) (ii) If the PLOT HOLDERS commits default in payment of any of the installments aforesaid on its respective due dates, as per schedule no. IV and/or in observing and performing any of the terms and conditions of this Agreement, the Builder/Vendor shall, without prejudice to the other rights, be at liberty to terminate this Agreement by giving a prior written notice of fifteen days. The Builder/Vendor shall, however, on such termination, refund to the PLOT HOLDERS the amounts, if any, which may have till then been paid by the PLOT HOLDERS to the DEVELOPER/Vendor, after forfeiting an amount of **Rs.** \_\_\_\_\_ /- (**Rupees** \_\_\_\_\_ **only**) without any further amount by way of interest or otherwise.

1(d) The Total Price above excludes Taxes (consisting of tax paid or payable by the Promoter by way of Infrastructure tax, GST and Cess or any other taxes which may be levied, in connection with the construction of and carrying out the Project payable by the Promoter) up to the date of handing over the possession of the [PLOT].

- 1(e) The Total Price is escalation-free, save and except escalations/increases, due to increase on account of development charges/taxes payable to the competent authority and/or any other increase in charges/taxes or other which may be levied or imposed by the competent authority Local Bodies/Government from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoter shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.
- 1(f) The Promoter may allow, in its sole discretion, a rebate for early payments of equal installments payable by the Allottee on such terms and conditions as the parties mutually agreed the provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee by the Promoter.
- 1(g) The Promoter shall confirm the final area that has been allotted to the Allottee after the DEVELOPMENT is complete and the completion certificate is granted by the competent authority, by furnishing details

of the changes, if any, in the area, subject to a variation cap of four percent. The total price payable for the area shall be recalculated upon confirmation by the Promoter. If there is any reduction in the area within the defined limit then Promoter shall refund the excess money paid by Allottee within forty-five days with annual interest at the rate specified in the Goa Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on website) Rules, 2017 (hereinafter referred to as the said Rules), from the date when such an excess amount was paid by the Allottee. If there is any increase in the area allotted to Allottee, the Promoter shall demand additional amount from the Allottee as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 1(a) of this Agreement.

1(h) The UNIT HOLDERS agrees to pay the Builder/ Vendor Rs 10,000/- as a non refundable amount towards legal charges.

1(i) The Allottee authorizes the Promoter to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Promoter may in its sole discretion deem fit and the Allottee undertakes not to

object/demand/direct the Promoter to adjust his payments in any manner.

2.1 The Promoter hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned competent authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the PLOT to the Allottee, obtain from the concerned competent authority Final N.O.C. /or completion certificates in respect of the PLOT.

3 If the Promoter fails to abide by the time schedule for completing the project and handing over the [Plot] to the Allottee, the Promoter agrees to pay to the Allottee, who does not intend to withdraw from the project, interest as specified in the Rule, on all the amounts paid by the Allottee, for every month of delay, till the handing over of the possession. The Allottee agrees to pay to the Promoter, interest as specified in the Rules, on all the delayed payment which become due and payable by the Allottee to the Promoter under the terms of this Agreement from the date the said amount is payable by the allottee(s) to the Promoter.

3.1 Without prejudice to the right of promoter to charge interest in terms of sub clause 3 above, on the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Promoter



under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the allottee committing three defaults of payment of installments, the Promoter shall at his own option, may terminate this Agreement: Provided that, Promoter shall give notice of fifteen days in writing to the Allottee, by Registered Post AD at the address provided by the allottee and mail at the e-mail address provided by the Allottee, of his intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Allottee fails to rectify the breach or breaches mentioned by the Promoter within the period of notice then at the end of such notice period, promoter shall be entitled to terminate this Agreement.

Provided further that upon termination of this Agreement as aforesaid, the Promoter shall refund to the Allottee (subject to adjustment and recovery of any agreed liquidated damages or any other amount which may be payable to Promoter) within a period of sixty days of the termination, the installments of sale Consideration of the PLOT which may till then have been paid by the Allottee to the Promoter and the Promoter shall not be liable to pay to the

Allottee any interest on the amount so refunded.

4. The Promoter shall give possession of the PLOT to the Allottee on or before..... day of .....20..... If the Promoter fails or neglects to give possession of the Plot to the Allottee on account of reasons beyond his control and of his agents by the aforesaid date then the Promoter shall be liable on demand to refund to the Allottee the amounts already received by him in respect of the plot with interest at the same rate as may mentioned in the clause 3 herein above from the date the Promoter received the sum till the date the amounts and interest thereon is repaid.

Provided that the Promoter shall be entitled to reasonable extension of time for giving delivery of plot on the aforesaid date, due to delayed on account of

- (i) War, civil commotion or act of God;
- (ii) Any notice, order, rule, notification of the Government and/or other public or competent authority/court.

- 5.(A) Procedure for taking possession - The Promoter, upon obtaining the FINAL N.O.C or occupancy certificate from the competent authority and the payment made by the Allottee as per the agreement shall offer in writing the possession of the [Plot], to the

Allottee in terms of this Agreement to be taken within one month from the date of issue of such notice and the Promoter shall give possession of the [Plot] to the Allottee. The Promoter agrees and undertakes to indemnify the Allottee in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoter. The Allottee agree(s) to pay the maintenance charges as determined by the Promoter or association of allottees, as the case may be. The Promoter on its behalf shall offer the possession to the Allottee in writing within 7 days of receiving the occupancy certificate of the said Plot.

(B) Transfer charges are applicable at the rate of Rs.-----/- sq.mt. Upon obtaining Final N.O.C. Occupancy Certificate the Builder/Vendor shall execute/get executed the Conveyance

5.1 The Allottee shall take possession of the plot within 15 days of the written notice from the Promoter to the Allottee intimating that the said plot are ready for sale deed and occupancy:

5.3 Failure of Allottee to take Possession of [Plot] upon receiving a written intimation from the Promoter as per clause 5.A, the Allottee shall take possession of the [Plot] from the Promoter by paying all amounts executing necessary indemnities, undertakings and such other documentation as specified in this Agreement, and the

Promoter shall give possession of the [Plot] to the allottee. In case the Allottee fails to take possession within the time provided in clause 5.1, such Allottee shall continue to be liable to pay maintenance charges as applicable including all Government rates, taxes, charges, interest on delay and all other outgoing and expenses of and incidental to the management and maintenance of the said Project and the project thereon.

6 Within 15 days after notice in writing is given by the Promoter to the Allottee that the plot is ready for sale deed and occupancy, the Allottee shall be liable to bear and pay the proportionate share of outgoings in respect of the project local taxes, betterment charges or such other levies by the concerned local authority.

7. The Allottee shall on or before delivery of possession of the said Plot keep deposited with the Promoter, the following amounts :

**8. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER**

The Promoter hereby represents and warrants to the Allottee as follows:

i. The Promoter has clear and marketable title with respect to the project land; as declared in the title report annexed to this agreement and has the requisite rights to carry out development upon the project land

and also has actual, physical and legal possession of the project land for the implementation of the Project;

- ii. The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project and shall obtain requisite approvals from time to time to complete the development of the project;
- iii. There are no encumbrances upon the project land or the Project except those disclosed in the title report;
- iv. There are no litigations pending before any Court of law with respect to the project land or Project except those disclosed in the title report;
- v. All approvals, licenses and permits issued by the competent authorities with respect to the Project, project land and said development are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, project land and said development shall be obtained by following due process of law and the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, project land, Building/wing and common areas;

- vi. The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;
- vii. The Promoter has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the project land, including the Project and the said [Plot] which will, in any manner, affect the rights of Allottee under this Agreement;
- viii. The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said [Plot] to the Allottee in the manner contemplated in this Agreement;
- ix. The Promoter has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities;
- x. No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for

acquisition or requisition of the said property) has been received or served upon the Promoter in respect of the project land and/or the Project except those disclosed in the title report.

9. The Allottee/s or himself/themselves with intention to bring all persons into whosoever hands the Flat may come, hereby covenants with the Promoter as follows :

i. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the project land and the development in which the plot is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.

ii. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said plot in the compound, road or any portion of the Said Plot.

iii. Pay to the Promoter within fifteen days of demand by the Promoter, his share of security deposit, any taxes or levies and other amounts as demanded by the concerned local authority or Government for providing infrastructure like water, electricity, sewerage or any other service connection to the Development of the said Plot.

iv. To bear and pay increase in local taxes and such other levies, if any, which are imposed by the concerned local authority

and/or Government and/or other public authority, on account of change of user of the plot by the Allottee for any purposes other than for purpose for which it is sold.

10. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE

After the Promoter executes this Agreement he shall not mortgage or create a charge on the Plot and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such [plot].

11. BINDING EFFECT

Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Promoter. If the Allottee(s) fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or appear before the



Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including the booking amount for the said plot shall be returned to the Allottee without any interest or compensation whatsoever.

#### 12. ENTIRE AGREEMENT

This Agreement, along with its schedules and annexure, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said plot, as the case may be.

#### 13. RIGHT TO AMEND

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

#### 14. PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE / SUBSEQUENT ALLOTTEES

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the

obligations arising hereunder in respect of the Project shall equally be applicable to and enforceable against any subsequent Allottees of the [Plot], in case of a transfer, as the said obligations go along with the [Plot] for all intents and purposes.

15. SEVERABILITY

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

16. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT

Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in Project, the same shall be in proportion to the carpet area of the [Plot] to the total carpet area of all the [Plots] in the Project.

17. FURTHER ASSURANCES

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

18. PLACE OF EXECUTION

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

19. The Allottee and/or Promoter shall present this Agreement as well as the conveyance/assignment of lease at the proper registration office of registration within the time limit prescribed by the Registration Act and the Promoter will attend such office and admit execution thereof.

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

Name of Allottee: \_\_\_\_\_

(Allottee's Address): \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Notified Email ID: \_\_\_\_\_

M/s Promoter name:

**MADKAIKAR REALTORS PRIVATE LIMITED,**

Director **MRS. JANITA PANDURANG MADKAIKAR,**

4<sup>th</sup> floor, Mathias Plaza, 18<sup>th</sup> June Road,  
Panaji, Goa

Notified Email ID: \_\_\_\_\_

It shall be the duty of the Allottee and the promoter to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the promoter or the Allottee, as the case may be.

28. JOINT ALLOTTEES

That in case there are Joint Allottees all communications shall be sent by the Promoter to the Allottee whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the Allottees.

29. Stamp Duty and Registration:- The charges towards stamp duty and Registration of this Agreement shall be borne by the allottee.
30. Dispute Resolution:- Any dispute between parties shall be settled amicably. In case of failure to settled the dispute amicably, the same shall be referred to the Real Estate Regulation Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, there under.
31. GOVERNING LAW

That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force and the courts in the state of Goa will have the jurisdiction for this Agreement.

**AND WHEREAS** the vendor/ developer is not receiving more than 10% of consideration amount till the said agreement is duly registered.

IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed

this Agreement for sale at Panaji-Goa in the presence of attesting witness, signing as such on the day first above written.

Schedule Above Referred to

**SCHEDULE-I**

(Description of the freehold/leasehold land and all other details along with the boundaries in all four directions)

All part and parcel of the land "**DABYACHEM BHAT**" admeasuring 4,400 sq. mtrs., bearing survey No. 15/2 of Gandaulim Village, within the local limits of Village Panchayat of Cumbharjua, Taluka Tiswadi, Registration Sub-District of North Goa, in the State of Goa, described Under the description No. 625 at page 406 of Book B-8 Antigo and registered Under Mateiz Predial No. 40 Of Gadaulim of Ilhas Revenue office, and Bounded as Under;

East: by Maltigabatta of Mateus Luis de sa.

West: by the property known as "**GABRIELACHEM BATTA**" of Jose Maria Pires.

North: by public road.

South: by the property "**MASTISAACHEM BATTA**" of Mateus Luiz de Sa.

S C H E D U L E -II

(MODE OF PAYMENT)

MODE OF PAYMENT

On booking & signing	30%
On signing of sale deed	70%
<b>TOTAL</b>	<b>100%</b>

SIGNED AND DELIVERED

BY THE WITHIN NAMED

**"THE BUILDER/VENDOR"**

OF THE FIRST PART

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**MADKAIKAR REALTORS PVT.LTD. ,**  
**MRS. JANITA PANDURANG MADKAIKAR,**  
**BUILDER/VENDOR**

1. \_\_\_\_\_ 1. \_\_\_\_\_

—

2. \_\_\_\_\_ 2. \_\_\_\_\_

—

3. \_\_\_\_\_ 3. \_\_\_\_\_

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4. \_\_\_\_\_ 4. \_\_\_\_\_

—

5. \_\_\_\_\_ 5. \_\_\_\_\_

—

SIGNED AND DELIVERED

BY THE WITHINNAMED

Title Report

Details of the Title Report

The Schedule Above Referred to -

A property being a part and parcel of the land admeasuring 4400 square meters, known "**DAHNAHEM**" property bearing survey no.15/2 of within the local limits of Village Panchayat of Cumbharjua, Taluka Tiswadi, Registration Sub-District of North Goa, in the State of Goa, described Under the description No. 625 at page 406 of Book B-8 Antigo and registered Under Mateiz Predial No. 40 Of Gadaulim of Ilhas Revenue office District of State of Goa

Place:

Dated .....day of ..... 20.....

(Signed )

Signature of Attorney-at-Law/Advocate



ANNEXURE -B

(Authenticated copies of Property Card or any other revenue record showing nature of the title of the Vendor/Lessor/Original Owner/Promoter to the project land).

ANNEXURE -C-1

(Authenticated copies of the plans of the Layout as approved by the concerned Local Authority )