

AGREEMENT OF SALE

This Agreement is executed on this — day of June 2016

BETWEEN, **M/s. COSME COSTA CONSTRUCTIONS PVT. LTD.**, a Company duly registered with the Registrar of Companies, holder of PAN **AABOC9637R**, having its registered office at Altinho, Mapusa, Goa and represented herein by its Director, **MR. CARL J. COSME COSTA**, 34 years of age, married, businessman, son of Carminho Costa, Indian National, resident of House No.E8/56, Altinho, Mapusa, Bardez, Goa, by virtue of a resolution of the Board of Directors dated ----- hereinafter called the **VENDOR** (which expression shall unless repugnant to the context or meaning thereof shall be deemed to mean and include its representatives, executors, administrators and assigns) of the **FIRST PART** and

MRS. xxx, **xx** years of age, **married**, **HOUSEWIFE**, daughter of **xxx**, holder of PAN **xx**, **Indian** National, resident of **xxx**

And **MR. xxx**, **xx** years of age, **married**, **SERVICE**, son of **xxx**, holder of PAN **xxx**, **Indian** National, resident of **xxx**

hereinafter called **THE PURCHASER** (which expression shall unless repugnant to the context or meaning thereof shall be deemed to mean and include his representatives, executors, administrators and assigns) of the **SECOND PART**;

WHEREAS the Vendor is the owner in possession of a property known as GHORBHAT with a residential house therein bearing no.24(old) corresponding to house no.416(new), situated in Aradi of Socorro, within the limits of the Village Panchayat of Socorro, Taluka and Sub District of Bardez, District of North Goa, State of Goa, being part of the property described in the Land Registration Office under no.1773 at page 206 of Book No.B 5(new), not enrolled in the Taluka Revenue office and which property is surveyed under no.153/14 of Socorro admeasuring 3500 square metres, which property is more particularly described in Schedule I hereinafter written and hereinafter referred to as **THE SAID PROPERTY**.

WHEREAS the said property is part of a larger property described in the Land Registration office under no.1773 at page 206 of Book B 5(new).

AND WHEREAS the said property described under no.1773 of book B 5 new is found inscribed in the name of Caetano Manuel de Sao Francisco Conceicao Coelho under Inscription NO.23931 at page 108 V of Book G 30.

AND WHEREAS on the death of Caetano Manuel de Sao Francisco Conceicao Coelho and his wife Geraldina Cunha Coelho the said property was subject to inventory proceedings bearing no.281/98/E before the Civil Judge Junior Division E Court at Mapusa.

AND WHEREAS the said property was described at Item no.1 of the said Inventory Proceedings and was allotted as follows:

- a) 1/5th to Fr. Emilie Coelho,
- b) 1/5th to Johannes Coelho,
- c) 1/5th to Rachelle Mascarenhas,
- d) 1/5th to Zelia De Souza and her husband Joseph Celestine De Souza, and
- e) 1/5th to Andre Coelho,

The said persons mentioned hereinabove in this clause shall be hereinafter referred to as THE SAID ORIGINAL OWNERS.

AND WHEREAS the said Inventory Proceedings was finalized by orders of the Honourable Civil Judge Junior Division at Mapusa dated 30.4.2008 by which the Chart of Allotment was confirmed.

AND WHEREAS by a Deed of Sale executed on 28.7.2014 and registered with the Civil Registrar cum Sub Registrar and Notary Ex Officio of Bardez at Mapusa under Book - 1, Doc. Reg.no.BRZ-BK1-03428-2014, CD NO.BRZD709 dated 30.7.2014, the said property was sold by the said original owners to the vendors abovenamed.

AND WHEREAS prior to the purchase of the said property and as abundant caution the vendors herein published a notice in the local newspaper "The Navhind Times" dated 30.5.2014, calling for objections to the proposed purchase but no objection were received.

AND WHEREAS mutation has been duly carried out and the survey records therefore show the name of vendors as occupant thereof.

AND WHEREAS the Vendors are now in the process of developing the said property which development is proposed to be named as "COSME COSTA'S THE MEADOWS".

AND WHEREAS, the vendors have obtained conversion sanad for conversion of the said property for non agricultural use which sanad bears no.RP/CNV/BAR/AC-II/73/2014 dated 22.1.2015 issued by the Additional Collector – II, of North Goa District.

AND WHEREAS the project has been cleared by the Town and Country Planning Department by order no.TPB/1068/SOC/TCP/16/742 dated 4.3.2016 issued by the Town Planner at Mapusa, Goa and by the Primary Health Centre, Aldona, vide their letter no.PHC/ALDONA/NOTICE/2015-16/2151 dated 17.3.2016.

AND WHEREAS the Village Panchayat of Socorro has granted a construction license to the said Project bearing no. VP/SOC/3209/2015-16 dated 22.3.2016.

AND WHEREAS the **PURCHASER** has approached the **VENDOR** expressing his/her/their willingness to purchase an apartment/shop in the said complex which premises are more particularly identified in Schedule II hereunder written and hereinafter referred to as "THE SAID PREMISES" and the **VENDOR** has agreed to sell the same to the **PURCHASER** along with undivided right to the land.

AND WHEREAS the **PURCHASER** agreed to pay the **VENDOR** for the said premises more particularly described in Schedule II hereunder written.

AND WHEREAS the **VENDOR** shall handover to the **PURCHASER** the said premises and convey to the **PURCHASER** the said premises along with undivided proportionate right in the said property described in Schedule I hereunder written, and accruing to the said premises.

AND WHEREAS the specifications of the said premises are as shown in Schedule V hereunder written.

AND WHEREAS the parties hereto have entered into this agreement for sale of the said premises more particularly described in Schedule II herein under written situated in the said property described in Schedule I hereunder written under the name and style of "**COSME COSTA'S THE MEADOWS**" Complex.

NOW THIS AGREEMENT IS WITNESSETH AS UNDER:

1. That in consideration of payment of the total sum / amount shown in Schedule III hereunder written, payable by the **PURCHASER** to the **VENDOR** for the sale of the said premises, and undivided right to the land the **VENDOR** does hereby agree to transfer and hand over the possession of the said premises in favour of the said **PURCHASER** (including common areas) which premises are more particularly described in Schedule II hereunder written in the property described in the Schedule I hereunder written and which is having the specifications contained in Schedule V and the plan annexed hereto.

2. It is clearly specified that the undivided right agreed to be sold to the **PURCHASER** shall be in the said property more particularly described in Schedule I hereunder written.

3. That the **PURCHASER** shall be liable to pay all the taxes due and payable under the law, current or future as may be applicable and payable, for this transaction including service tax, Vat and / or other taxes, fees, cesses or revenue payments payable to the Central or the State Government including local taxes payable to the local body towards the sale of the said premises and a refundable maintenance deposit as applicable.

4. That the consideration payable under this Agreement shall be paid in the manner indicated in the Schedule of payments contained in Schedule III hereunder written.
5. The **PURCHASER** shall maintain the front, the side and rear elevation of the said premises in the same form as the **VENDOR** has constructed it and shall not at any time alter the said elevations/ façade/design in any manner whatsoever without the prior consent in writing from the **VENDOR**.
6. The **VENDOR** shall deliver the possession of the said premises within the period indicated in schedule V hereunder written, and on payment of full consideration payable under this Agreement in terms of the Schedule of payments provided in the said Schedule IV hereunder written. The additional details of the transaction are shown in the schedule IV hereunder written.
7. Failure on the part of the **PURCHASER** to pay the balance consideration in terms of Schedule III hereunder written, will entitle the **VENDOR** to terminate this Agreement with one month's written notice, as time is the essence of this Agreement.
8. The notices provided under this agreement shall be sent under certificate of posting or email to the address of the **PURCHASER** as shown/indicated in the Schedule IV hereunder written. A notice shall be deemed to have been served on the **PURCHASER** once it is posted under certificate of posting or email to the address of the **PURCHASER** as given in Schedule IV hereunder written.
9. That in the event of such termination, an amount of Rs. 2,00,000/- (Rupees Two Lakhs only), paid by the **PURCHASER** shall be forfeited, but the other amounts with the exception of stamp duty paid by the **PURCHASER** shall on resale of the said premises, be refunded to the **PURCHASER** without any interest. The **VENDOR** shall be free to transfer, sell or allot the said apartment/premises to any other person of the choice of the **VENDOR** and the **PURCHASER** shall not be entitled to claim any other monies from the **VENDOR**.

10. The **VENDOR** shall not incur any liability if they are unable to deliver the said premises within the period specified in Schedule IV due to:

- (i) War epidemic, civil commotion or an act of God.
- (ii) any notice order, Decree, Judgement, rule notification of the Government or Court or any other competent authorities including the Collector, Mamlatdar, Administrative Tribunal, Village Panchayat, and the Planning authorities.
- (iii) Any other reason or reasons beyond the control of the **VENDOR**

And in case of any of the aforesaid events taking place the **VENDOR** shall be entitled to reasonable extension of time for the delivery of the possession of the said premises for the use and occupation of the **PURCHASER**.

11. If for any other reason than those specified in clause 10, the **VENDOR** is unable to or fails to deliver possession of the said premises to the **PURCHASER** within the time specified in Schedule IV hereinabove written or within any further date or dates agreed to by the parties hereto, and further extension of 3 months the **PURCHASER** shall be entitled to give notice in writing to the **VENDOR** terminating the agreement, in which event the vendor shall within six months from the date of receipt of such notice refund to the **PURCHASER** all the amounts that have been received by the **VENDOR** from the **PURCHASER** in respect of the said premises together with simple interest on such amounts @ 8% per annum from the date of receipt till repayment and the purchasers there after shall not have any further claim against the **VENDOR** and the **VENDOR** shall be at liberty to allot and dispose off the said premises to any other persons for such consideration as the vendor may deem fit.

12. The **PURCHASER** shall have no right to transfer assign or sell their right and interest in the said premises till they have discharged and paid to the **VENDOR** all amounts and dues in respect of the said premises and undivided right to the land and taken possession of the same as per the terms and conditions of this Agreement.

13. The **VENDOR** shall have the first lien and charge on the interest and right of the **PURCHASER** in the said premises agreed to be purchased by the **PURCHASER** for all the monies that the **PURCHASER** is liable to pay in terms of these presents.

14. That the **PURCHASER** shall at no time demand the partition of his undivided interest in the said property, it being agreed and declared by the **PURCHASER** that their interest in the said plot is impartible and shall be held in common with other holders of premises in the said plot and the **PURCHASER** shall have no claims for exclusive possession of any part of the said plot.

15. The **PURCHASER** shall from the date of handing over the possession maintain the said premises at their cost in a good tenable repair and condition and shall not do anything in or to the said premises which may be against rules or by laws of the Panchayat or any other authority nor shall the **PURCHASER** change, alter or make additions in or to the said premises and / or to the builders in which the said premises are situated or any part thereof. The **PURCHASER** shall be responsible for any breach of these conditions.

16. That it is hereby clarified that this agreement is for the sale of the said premises with proportionate share and the **PURCHASER** will not have any other rights to the said property. And any increase in the F.A.R. in respect of the said property will accrue to the **VENDOR**.

17. The **PURCHASER** shall also, in addition to the consideration of sale, keep a refundable security deposit as mentioned in Schedule IV hereunder written. The security deposit shall belong to the **PURCHASER** and shall be utilised for the outgoings incurred in respect of the common facilities, repairs, paintings of outer walls, common lights, sanitations, chowkidars and sweepers remuneration, driveway and garden lights, maintenance of gardens and all other common expenses in the said complex incidental to the said premises in the manner decided by the **VENDOR**. This amount shall be handed over to the society or association in the event such a society or association is constituted/formed after deducting all the expenses. Till such time the amount is handed over to the society or association the **VENDOR** shall be entitled to use this deposit towards the maintenance of the building or the common facilities, as

well as for the payment of dues to the Government for conveyance of the land to the society. That the Maintenance Deposit is refundable and / or transferable in case of assignment of the said premises by the **PURCHASER** to any Third Party.

18. The **PURCHASER** shall be entitled to use common facilities and amenities subject to making of the refundable security deposits and the payments herein mentioned. The **PURCHASER** shall contribute such further sums that may become necessary for the maintenance of all the common areas by itself or may at its discretion constitute and/or appoint any other entity to do the same. The decision of the **VENDOR** in this regard shall bind the **PURCHASER**.

19. The **PURCHASER** does hereby agree to observe and perform all rules and regulations, which the **VENDOR** may frame from time to time for the upkeep and maintenance of the aforesaid premises and in respect of the use and occupation of the said premises and for the upkeep and maintenance of the entire complex.

20. The **PURCHASER** agrees and binds themselves to pay punctually and regularly on taking over the possession of the said premises his share in all rates, taxes, dues, impositions, outgoing expenses and burdens imposed upon the said premises by the Village Panchayat, the Government, Revenue Authorities, the **VENDOR** or any other Authorities as well as Electricity and Water charges as and when the same become due and payable.

21. The **VENDOR** undertakes that on receipt of full amounts and all the dues and charges due from and payable by the **PURCHASER** for the said premises and the proportionate right to the land it shall execute of necessary deeds and documents conveying the said premises and undivided share / right to the land corresponding to the built up area of the said premises and conferring title of the said premises unto the **PURCHASER** herein.

22. That the Deed of Conveyance and / or Assignment or such other deed concerning of the said premises complete in all respects and the undivided rights to the land in the said plot shall be prepared by the advocate of the **VENDOR** at the expense of the **PURCHASER** and executed by the **VENDOR** as absolute owner of the said property described in Schedule I in favour of the **PURCHASER**. That the **VENDOR** does hereby agree to sign and execute the deed of conveyance in respect of the undivided share/right corresponding to the built up area in the land described in schedule I in favour of the **PURCHASER** on payment of the entire consideration in respect of the said apartment and the value of the undivided right to the land. The **PURCHASER** shall pay the stamp duty and registration charges, in addition to legal fees of Rs. 20,000/- (Rupees twenty thousand only).

23. On possession of the said premises given to the **PURCHASER** they shall have no claim whatsoever, against the **VENDOR** to any item of work carried out or completed other than the structural deficiencies.

24. If any time prior to or even after the execution of the Deed of Conveyance the floor area ratio at present applicable to the said land is increased such increase shall accrue to the benefit of the **VENDOR** alone without any rebate to the **PURCHASER**.

25. The **PURCHASER** does hereby agree to observe and perform all rules and regulations which the premises owners may jointly adopt from time to time and at all times for the protection and maintenance, of the entire complex, for conforming to the building rules and Panchayat by laws and regulations in force and for fully vesting the said plot and building in the said owners and for strict observance of various stipulations and conditions jointly laid down by premises owner in respect of the use and occupation of the said premises.

26. All disputes which may arise between the parties to the Agreement whether in relation to the interpretation of this Agreement and conditions thereof and about the performance of these presents or concerning any acts or omission of the other party to the disputes, or to any act which ought to be done by the parties in disputes, or in relation to any matter whatsoever concerning this Agreement shall be referred to an arbitrator to be appointed mutually by both the parties in

accordance with the provisions of the Indian Arbitration Act, 1940. Such Arbitrator shall be a permanent resident of Goa, India.

27. The **VENDOR** shall assist all the Purchasers of premises at "**COSME COSTA'S THE MEADOWS**" Complex in forming a Co-operative Society or Limited Company or Association of persons or such other entity for owning and / or maintaining the said complex (hereinafter called **THE ENTITY**) in case the **VENDOR** so decides or desires. The **PURCHASER** hereby agrees to sign all forms, applications, deeds and other documents as may be required for the formation of the entity and for the conveyance of the said property in the name of the entity, in which case no individual sale deeds of the said premises will be executed in favour of the purchaser.

28. The deposit/additional payments that may be demanded by or paid to the Electricity Department and Water Works Department for the purpose of giving water and electrical connection to the said building and electrical/ water meter deposit shall be payable by all Purchasers of the said premises in the said plot is payable respect of the apartment agreed to be purchased by the **PURCHASER**

29. The parties hereto hereby declare that the property in transaction does not belong to Schedule Caste/Schedule Tribe pursuant to the Notification No. RD/LAND/LRC/318/77 dated 21/08/1978.

SCHEDULE I

ALL THAT property known as GHORBHAT with a residential house therein bearing no.24(old) corresponding to house no.416(new), situated in Aradi of Socorro, within the limits of the Village Panchayat of Socorro, Taluka and Sub District of Bardez, District of North Goa, State of Goa, being part of the property described in the Land Registration Office under no.1773 at page 206 of Book No.B 5(new), not enrolled in the Taluka Revenue office and which property is surveyed under no.153/14 of Socorro admmeasuring 3500 square metres, and is bounded as under:

EAST: By road.

WEST: By property bearing survey no.164/13, 14 and 15.

NORTH: By pathway bearing survey no.153/18 and property bearing survey no.153/13, 15 and 16.

SOUTH: By property bearing survey no.153/19.

SCHEDULE II

(DESCRIPTION OF PREMISES)

The Apartment bearing no.xx in the " COSME COSTA'S THE MEADOWS" COMPLEX, constructed in the property more particularly described in Schedule I hereinabove having a super built-up area of xxsq.mts with built up area of xxx sq.mts. including of incidence of staircase and common areas corresponding to xxx square metres carpet area alongwith parking slot No. .

The said premises bearing xxx is shown in the plan annexed hereto.

SCHEDULE III

(SCHEDULE OF PAYMENT)

Total price of Apartment bearing No:--

Rs. -----/-

A)	Initial token payment alongwith signing of the agreement of sale	Rs. 630600.00
B)	Balance Payment in Installments	
i)	On or before 15-10-2012	Rs. 420400.00
ii)	On or before 15-12-2012	Rs. 00.00
iii)	On or before 15-02-2013	Rs. 00.00
iv)	On or before 15-05-2013	Rs. 00.00
v)	On or before 15-07-2013	Rs. 00.00
vi)	On or before 15-10-2013	Rs. 00.00
vii)	Simultaneously with handing over possession	Rs. 00.00
	Total Amount Payable	Rs. 000.00

Note: Service Tax as applicable is payable along with each installment.

SCHEDULE IV

DETAILS OF TRANSACTION

i) Total price/consideration Rs.-----

ii) Period of delivery of possession of the premises ----- months.

iii) Refundable Maintenance Deposit Rs. -----

iv) Address of the Purchaser

v) Services Tax, /Vat, Other Taxes Fines,

Penalties, Duties, Cess, Surcharges etc. As applicable

vi) Miscellaneous details :

Email address: -----

Contact No.:

SCHEDULE V
(BUILDING SPECIFICATIONS)

[a] THE STRUCTURE: It is R.C.C. framed structure of columns, beams and slabs. The internal partitions walls will be of 4" brick masonry and the external walls will be of 9" brick/laterite/concrete block masonry. The terrace slab and roof will have waterproofing treatment or mangalore tiles/galvanume sheets.

[b] PLASTERS: External plaster will be double coat sand faced cement plaster with cement paint. Internal plaster will be single coat plaster with second coat of neeru or gypsum plaster or white cement based ready plaster. Internal walls will be with oil bound distemper and ceiling with white wash only.

[c] FLOORING: The floors will be of Ceramic tiles. Staircase and landing will be of Kota stone. Bathroom floor will have Ceramic tiles and dado for full height will be in coloured glazed tiles/ ceramic tiles. The average landing cost of the flooring and dado tiles will be Rs.300/- per square meter.

[d] DOORS & WINDOWS: Main door will be of teak wood with teak wood frame. The main door will have a night latch. Remaining doors will be of commercial flush door on hard wood frame. Main door will have brass hinges and will be varnished. Internal doors will have M.S hinges, aluminium fittings and will be oil painted. Bathroom door will be of aluminium with internal PVC paneling or of Fibre Reinforced Plastic. Windows will be of Aluminium or UPVC. Windows will be provided with M.S.Grills having common design for the total building.

[e] KITCHEN: The kitchen will have a cooking platform with granite top, stainless steel sink with single bowl and ceramic tile dado upto 60 cms above work platform.

[f] WATER TANK: A common R.C.C overhead water tank with one common underground sump and a water pump will be provided.

[g] PLUMBING & SANITARY INSTALLATIONS: Soil, waste and water pipes will be partially concealed and of good quality. One white glazed European W.C. Unit with flushing system, one shower and one white wash basin of 22" x 16" will be provided in the toilet. The sanitary installation will be in accordance with the Municipal specifications.

[h] ELECTRICAL INSTALLATIONS: The installation will be in concealed P.V.C. pipes as per the specifications of Mapusa Municipal Council. One bell point will be provided outside the main door. In the living room two light points, one fan point, two plug points and one telephone socket will be provided. Each bedroom will have two light points, one fan point and one plug point. Kitchen will have one light point, one 15 amps point and one 5 amps point. The toilets will have one light point each. Each owner shall be supplied his/her electric connection from the respective government department.

[i] EXTRA WORKS: Extra works will be executed by the Developer/Contractor only after the amount corresponding to the cost of the extra work is paid to by the respective members. The modifications and beautification work as required by respected members will be done by the Developer/Contractor, only internally.

The Developer reserves the right to effect changes in the specifications whenever it may be required in order to upgrade the quality standards.

IN WITNESS WHEREOF, the parties hereto have signed and executed this Agreement in the simultaneous presence of the witnesses signing below:

SIGNED & DELIVERED

BY THE PARTY OF THE

FIRST PART

THE VENDOR

Mr. CARL COSTA

1. _____ 1. _____

2. _____ 2. _____

3. _____ 3. _____

4. _____ 4. _____

5. _____ 5. _____

SIGNED & DELIVERED
BY THE PARTIES OF THE
SECOND PART
THE PURCHASER

Mr.

1. _____ 1. _____

2. _____ 2. _____

3. _____ 3. _____

4. _____ 4. _____

5. _____ 5. _____

SIGNED & DELIVERED
BY THE PARTIES OF THE
SECOND PART
THE PURCHASER

Mrs.

1. _____ 1. _____

2. _____ 2. _____

3. _____ 3. _____

4. _____ 4. _____

5. _____ 5. _____

THE WITNESSES:

1. _____

2. _____