

Supreme Colmored County

AGREEMENT OF SALE

THIS AGREEMENT is entered into and executed at Margao, Goa on this _____ day of _____ in the year 20____ between:

1. M/s SRE ESTATES DEVELOPMENT, a partnership firm duly registered under the provisions of the Indian Partnership Act, 1932, with the Registrar of Firms of Salcete at Margao-Goa, having its permanent account number *ABEFS2840R* having its place of business at *"SUPREME", Behind New Telephone Exchange, opp. Bombi House, Comba Margao-Goa*, represented herein by its duly authorized partner, viz. 1. M/s SRE ESTATES DEVELOPMENTS, a partnership firm duly registered under the provisions of the Indian Partnership Act, 1932, with the Registrar of Firms of Salcete at Margao-Goa, having its place of business at *"Supreme", Behind New Telephone Exchange, Opp. Bombi House, Margao-Goa*, having Income Tax Permanent Account No. *ABEFS2840R*, represented herein by all their partners, viz.

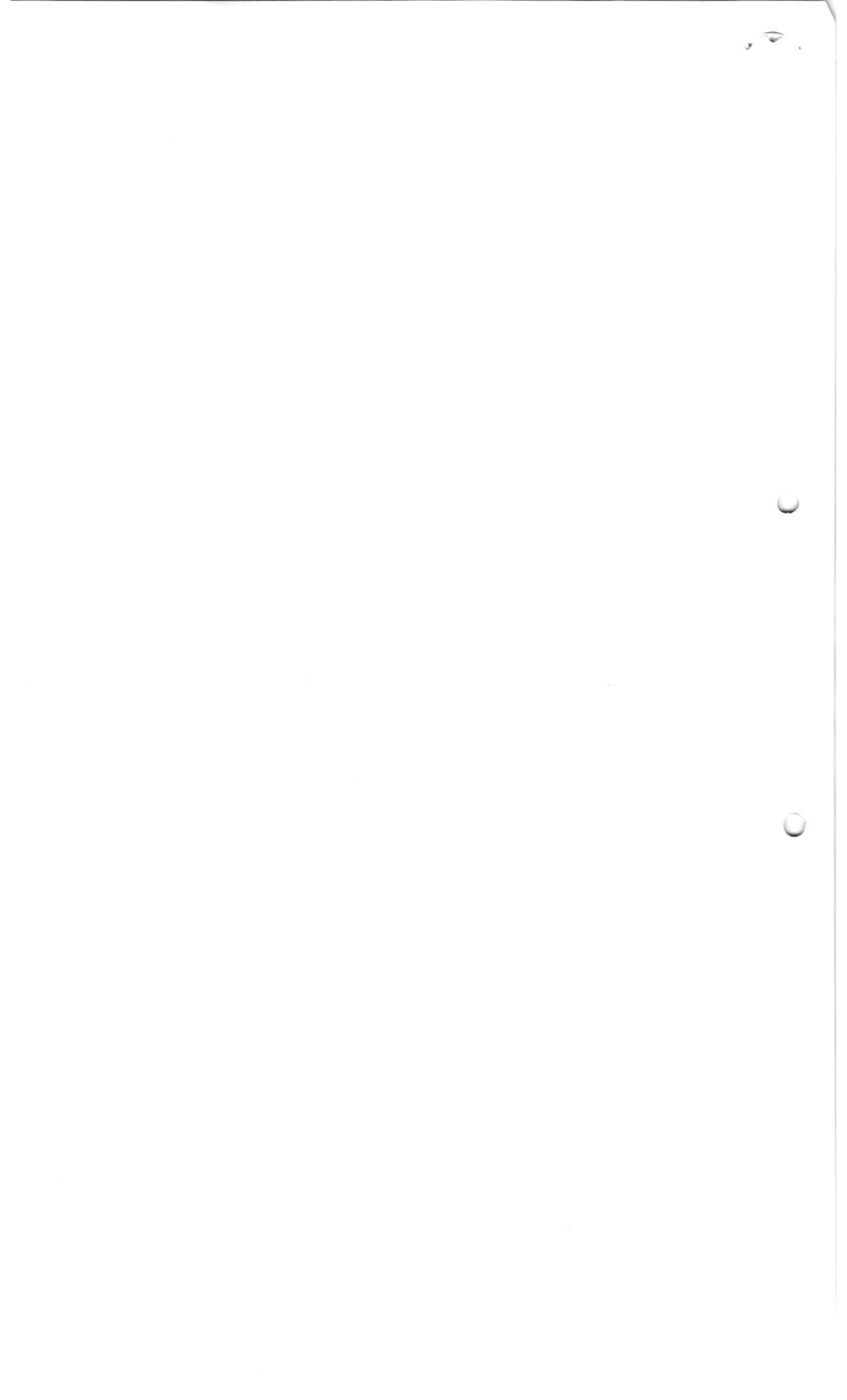
(a) YOGESH YESHWANT NAIK, son of Late Shri Yeshwant Vassudev Naik, age 45 years, Indian national, businessman, residing at *"Bombi House", House No. E-74, Comba, Margao, Goa*

(b) ATUL MADHUSUDAN VIRGINKAR, son of Late Shri Madhusudan Virginkar, age 58 years, Indian national, businessman, residing at House No. E-75, Martinho Menezes Road, Comba, Margao, Goa

(c) YASH ATUL VIRGINKAR, son of Shri Atul Madhusudan Virginkar, age 28 years, Indian national, businessman, residing at House No. E-75, Martinho Menezes Road, Comba, Margao, Goa, represented herein by his duly constituted attorney, the aforesaid Shri Atul Madhusudan Virginkar, so constituted vide a Power of Attorney executed on 29/07/2015 and

(d) JAI ATUL VIRGINKAR, son of Shri Atul Madhusudan Virginkar, age 24 years, Indian national, businessman, residing at House No. E-75, Martinho Menezes Road, Comba, Margao, Goa, so constituted vide the aforesaid Power of Attorney executed on 29/07/2015.

represented herein by its partner, SHRI YOGESH YESHWANT NAIK, hereinafter jointly referred to as the *"Developer"* (which expression, unless repugnant to the meaning or context thereof, shall mean and include the partners for the time being of the aforesaid firm and such other partners as may from time to time comprise the said firm as also the assigns and successors-in-title of the firm), hereinafter referred to as the *"Developer"* (which expression, unless repugnant to the meaning or context thereof, shall mean and include the partners for the time being of the aforesaid firm and such other partners as may from time to time comprise the said firm as also the assigns and successors-in-title of the firm), **ON THE ONE PART**



2.

_____, son/daughter
er of _____, age _____ years,
_____ National, in service / businessman / professional OR A
Company registered under the provisions of the Companies Act, 1956 OR
a Partnership Firm registered under the Indian Partnership Act, 1932,
residing in / having its Registered Office / Place of Business at
hereinafter jointly referred to as the "*Purchaser*" (which expression, unless
repugnant to the context or meaning thereof, shall mean and include
his/her/their heirs, executors, administrators (in case of a individuals) OR
its successors and assigns (in case of a Company) OR the partners of the
firm for the time being and such other partners as may comprise the Firm
from to time (in case of a Partnership Firm)), **ON THE SECOND PART**

WHEREAS:

1. There exists an immovable property situated at Colmorod, Navelim, within the limits of the Margao Municipal Council, Taluka Salcete, District South Goa, State Goa, which is described in SCHEDULE I hereunder written and is hereinafter referred to as the "*Said Larger Property*".

2. Vide a Deed of Partition executed on 7.11.2007, which deed is duly registered in the Office of the Sub-Registrar of Salcete Taluka at Margao, Goa on 14.11.2007 under Registered No. 5492 at Pages 244 to 275 of Book I, Vol. 2713, the co-owners of the Said Larger Property partitioned the Said Larger Property into various plots, out of which the plot designated as Plot "A", which forms a separate and distinct property by itself, described in SCHEDULE II hereunder written and hereinafter referred to as the "*Said First Property*", was allotted jointly to: (a) VASSUDEVA *alias* AUDHOOT MADHAVRAO PAI KANE and his wife REKHA VASSUDEV PAI KANE and (b) GANESH *alias* PRASAD MADHAVRAO PAI KANE and his wife SIDDHI GANESH PAI KANE.

3. Vide an agreement styled as an "*Agreement For Sale Cum Development*" entered into on 7.11.2007 between the persons referred to in Recital 2 above on the one part and the Developer on the other part, which agreement is duly registered in the Office of the Sub-Registrar of Salcete Taluka at Margao, Goa on 15.11.2007 under Registered No. 5523 at Pages 1 to 49 of Book I, Vol. 2716, the said persons agreed to sell the Said First Property to the Developer to enable the Developer to develop the Said First Property by constructing multi-storeyed building(s) thereon for sale of premises therein to members of the public.

4. Vide the Deed of Partition executed on 7.11.2007 and referred to in Recital 2 hereinabove, the plot designated as Plot "D", which forms a separate and distinct property by itself and described in SCHEDULE III hereunder written was allotted to the aforesaid GANESH *alias* PRASAD MADHAVRAO PAI KANE and his wife SIDDHI GANESH PAI KANE, who, after obtaining permission from the South Goa Planning & Development Authority, Margao bearing No. SGPDA/P/4922/1266/12-13 and dated 28.9.2012, sub-divided the plot designated as Plot "D" into two independent plots, designated as Plot "A" and Plot "B", each admeasuring 500 sq. mts., out which the plot designated as Plot "B" is described in SCHEDULE IV hereunder written and is hereinafter referred to "*Said Second Property*".

5. Vide a Deed of Sale dated 25.8.2014, which is duly registered in the Office of the Sub-Registrar of Salcete Taluka at Margao, Goa on 8.9.2014 under Registration No. MGO-BK1-04007-2014 in CD No. MGOD79, the aforesaid GANESH *alias* PRASAD MADHAVRAO PAI KANE and his wife SIDDHI GANESH PAI KANE sold and conveyed the Said Second Property to the Developer.

6. Vide an agreement entered into on 5.4.2010 between one CHANDRAKANT RAGHOBHA NAIK and his wife LAXMI CHANDRAKANT NAIK on the one part and the Developer on the other part, before Mr. A. V. Prabhudesai, Notary Public having his Office at Margao, Goa and registered in his Notarial Register under No. 6037/10, the said persons agreed to sell to the Developer, the property described in SCHEDULE V hereunder written and hereinafter referred to "*Said Third Property*".

7. Thus:

a) The Said First Property which is described in Schedule II is owned by VASSUDEVA *alias* AUDHOOT MADGAVRAO PAI KANE, REKHA VASSUDEV PAI KANE, GANESH *alias* PRASAD MADHAVRAO PAI KANE and SIDDHI GANESH PAI KANE.

b) The Said Second Property which is described in Schedule IV is owned by the Developer and

c) The Said Third Property which is described in Schedule V is owned by CHANDRAKANT RAGHOBHA NAIK and his wife LAXMI CHANDRAKANT NAIK.

8. The aforesaid persons referred to in Recitals 7(a) and 7(c) above, viz. VASSUDEVA *alias* AUDHOOT MADHAVRAO PAI KANE, REKHA VASSUDEV PAI KANE, GANESH *alias* PRASAD MADHAVRAO PAI KANE, SIDDHI GANESH PAI KANE, CHANDRAKANT RAGHOBHA NAIK and LAXMI CHANDRAKANT NAIK are hereinafter jointly referred to as the "*Land Owners*".

9. The aforesaid agreements dated 7.11.2007 and 5.4.2010 (referred to in Recitals 3 and 6 above) and the Sale Deed dated 25.8.2014 (referred to in Recitals 5 above) are hereinafter jointly referred to as the *"Land Documents"*.

10. The Said First Property, the Said Second Property and the Said Third Property are hereinafter jointly referred to as the *"Said Property"*.

11. By virtue of and under the Land Documents, the Developer is in possession of Said Property and is entitled and authorised to construct buildings on the Said Property.

12. The Developer declares that, to the best of its knowledge and information:

- a) There are no covenants in the Land Documents affecting the Said Property in any manner;
- b) There are no impediments attached to the Said Property or any part thereof;
- c) There are no building or other tenants on the Said Property;
- d) There are no illegal encroachments on the Said Property;
- e) The Said Property is not mortgaged nor are there any liens or charge on the Said Property or any part thereof
- f) None of the permissions obtained affect the Land Owners' or Developer's title to the Said Property in any manner.

13. The Developer is proposing to construct a housing complex on the Said Property which shall comprise multi-storeyed buildings proposed to be named as *"SUPREME COLMOROD COUNTY"* (hereinafter referred to as the *"Said Project"*), for the construction whereof, the Developer has obtained the following permissions and licences (hereinafter jointly referred to as the *"Project Permissions and Licences"*), viz.:

- a) Approval to Building Plans from the South Goa Planning & Development Authority bearing No. SGPDA/P/4889/2230/11-12 dated 2.2.2012 and Revised SGPDA/P/4889/1321/16-17 dated 24.1.2016.
- b) Construction Licence from the Margao Municipal Council bearing No. A/26/13-14 dated 10.6.2013 which has been renewed from time to time on 28.4.2015, 7.3.2017 and 19.9.2017.

14. While granting the Project Permissions and Licences, the concerned competent authorities have laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Developer while developing the Said Project and upon due observance and performance of which only the completion or occupancy

certificate in respect of the Said Project shall be granted by the concerned competent authorities.

15. The Said Project shall comprise the following buildings, viz.

- a) Building "E" comprising 1 basement floors, a ground floor and 8 upper floors and
- b) Building "F" comprising 1 basement floors, a ground floor and 8 upper floors.

16. The Developer has appointed the following Architect and structural Engineer who have prepared the drawings and structural design for the Said Project in respect of which the Project Permissions and Licences have been obtained and the Developer accepts the professional supervision of the Architect and the structural Engineer till the completion of the Said Project (subject to the Developer's exclusive right to appoint any other duly qualified Architect and structural engineer in their place if the Developer deems expedient), viz.

- a) Shri Rajeev M. Sukhthanker, a duly qualified Architect, having his office at F1, First Floor, Fatima Chambers, Near Fatima Convent Margao Goa. and
- b) Shri Abhay U. Kunkolienker a duly qualified Structural Engineer, having his office at 102, First Floor, Ashirwad Bldg, Opp. Hotel Meenaxi, Margao Goa.

17. The Developer has registered the Said Project under the provisions of the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as "*RERA-2016*", which expression shall hereafter mean RERA-2016 as amended from time to time) and rules framed thereunder with the Real Estate Regulatory Authority at _____ under No. _____.

18. On demand from the Purchaser, the Developer has given inspection and copies to the Purchaser of all the documents of title relating to the Said Property, the plans, designs and specifications prepared by the Developer's Architect, the Project Permissions and Licences and the registration details referred to in Recital 10 above and the Purchaser has acknowledged the receipt of the same;

19. The Purchaser has approached the Developer for purchase of certain premises which are located in the Said Project which are described in SCHEDULE VI hereunder written (hereinafter referred to as the "*Said Premises*").

20. Both parties hereto have, 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 entering into this Agreement as contemplated under RERA-2016 (presently S. 13), and which agreement will be duly registered under the Registration Act, 1908, on the terms and conditions appearing hereinafter.

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

1. The Purchaser hereby agrees to purchase the Said Premises from the Developer for an agreed consideration of Rs. _____/- (Rupees _____ only) computed at the rate of Rs. _____/- per sq. mtr. of super-built-up area, which has been and shall be paid in the manner stipulated in ANNEXURE "1" hereto (hereinafter referred to as the "*Payment Plan*");
2. The Said Premises shall have fixtures and fittings which shall be those enumerated in ANNEXURE "2" hereto. The Said Premises shall have an internal layout as shown in red colour in the floor layout plan annexed hereto as ANNEXURE "3" and the parking slot designated No. _____ which shall be allotted to the Purchaser shall be located as shown in red colour in the plan annexed hereto as ANNEXURE "4".
3. The consideration stipulated in Clause 1 above:
 - a) Excludes all taxes, whether tax paid or payable by the Developer by way of Infrastructure tax, GST and/or Cess or any other taxes which may be levied, in connection with the construction of and carrying out the completion of Said Project, right up to the date of handing over the possession of the Said Premises.
 - b) Is escalation-free, save and except escalations/increase, 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 Developer undertakes and agrees that while raising a demand on the Purchaser for increase in development charges, cost, or levies imposed by the competent authorities etc., the Developer 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 Purchaser, which shall only be applicable on subsequent payments under the Payment Plan.
4. The Developer shall undertake construction of the Said Project on the Said Property in accordance with the Project Permissions And Licences. Provided that the Developer shall have to obtain prior

consent in writing of the Purchaser in respect of variations or modifications which may adversely affect the Said Premises, except any alteration or addition required by any Government authorities or due to change in law.

5. The Developer shall confirm the final carpet area that has been allotted to the Purchaser after the construction of the Said Premises or the Said Project is complete and the completion certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of 4% (four percent). The total price payable for the carpet area shall be recalculated upon confirmation by the Developer. If there is any reduction in the carpet area beyond 4% (four percent) then the Developer shall refund the excess money paid by Purchaser within forty-five days along 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 Rera Rules*", which expression shall hereafter mean the Said Rera Rules as amended from time to time), from the date when such excess amount was paid by the Purchaser. If there is any increase in the carpet area allotted to Purchaser, the Developer shall demand additional amount from the Purchaser as per the next milestone of the Payment Plan and the Purchaser shall pay such additional consideration. All these monetary adjustments shall be made at the same rate per square meter as stated in Clause 1 of this Agreement.

6. The Purchaser hereby authorizes the Developer 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 Developer may in its sole discretion deem fit and the Purchaser undertakes not to object/demand/direct the Developer to adjust his payments in any other manner.

7. The Developer 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 grant of the Project Permissions And Licences or thereafter and shall, before handing over possession of the Said Premises to the Purchaser, obtain from the concerned competent authority occupancy and/or completion certificates in respect of the Said Premises.

8. Time is of the essence for the Developer as well as the Purchaser. Accordingly, the Developer shall abide by the time schedule for completing the Said Project and handing over the Said Premises to the Purchaser and the common areas to such legal entity such as Cooperative Society or Association or a Limited Company as the Developer may, in his sole discretion decide, that shall be formed of all

purchasers of premises in the Said Project (hereinafter referred to as the "*Said Entity*"), after receiving the occupancy certificate or the completion certificate or both, as the case may be subject to all purchasers of premises in the Said Project paying all the consideration and other sums due and payable to the Developer as per this agreement and similar agreement with other proposed purchasers of premises in the Said Project. Similarly, the Purchaser shall make timely payments of the instalment and other dues payable by him/her and meeting the other obligations under the Agreement.

9. If the Developer fails to abide by the time schedule for completing the Said Project and handing over the Said Premises to the Purchaser, the Developer shall pay such of the purchasers who does not intend to withdraw from the Said Project, interest as specified in the Said Rera Rules (Rule 18 at present), on all the amounts paid by the Purchaser, for every month of delay, till the handing over of the possession. The Purchaser shall pay to the Developer, interest at the rate specified in the Said Rera Rules (Rule 18 at present), on all delayed payments which become due and payable by the Purchaser to the Developer under the terms of this Agreement from the date the said amount is payable by the Purchaser to the Developer.

10. Without prejudice to the right of Developer to charge interest in terms of Clause 9 above, on the Purchaser committing default in payment on due date of any amount due and payable by the Purchaser to the Developer under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the Purchaser committing three defaults of payment of instalments, the Developer, at its option, may terminate this Agreement: Provided that, Developer shall give notice of fifteen days in writing to the Purchaser, by Registered Post AD at the address provided by the Purchaser and mail at the e-mail address provided by the Purchaser, 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 Purchaser fails to rectify the breach or breaches mentioned by the Developer within the period of notice then at the end of such notice period, the Developer shall be entitled to treat this Agreement as terminated. Provided further that upon termination of this Agreement as aforesaid, the Developer shall refund to the Purchaser (subject to deduction of 10% of the sums paid till such termination as and by way of liquidated damages) within a period of sixty days of the termination, the instalments of sale consideration of the Said Premises which may have been paid by the Purchaser to the Developer till the date of the aforesaid notice and the Developer shall not be liable to pay to the Purchaser any interest on the amount so refunded.

11. The Developer shall give possession of the Said Premises to the Purchaser within _____ calendar months of execution on this agreement. If the Developer fails or neglects to give possession of the Said Premises to the Purchaser on account of reasons beyond the Developer's control by the aforesaid date, then the Developer shall be liable to refund to the Purchaser, within 60 days of the Purchaser's demand in that behalf, the amounts already received by the Developer in respect of the Said Premises with interest at the same rate as may mentioned in the Said Rera Rules (Rule 18 at present) from the date the Developer received the sum till the date the amounts and interest thereon is repaid. Provided that the Developer shall be entitled to reasonable extension of time for giving delivery of Said Premises on the stipulated date, if the completion of particular building in the Said Project in which the Said Premises is to be situated is 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.

12. Procedure for taking possession: Within 7 days of receiving the occupancy certificate of the Said Project, the Developer shall offer possession of the Said Premises in writing to the Purchaser intimating that the Said Premises are ready for use and occupancy. Possession shall be taken by the Purchaser within 15 days from the date of receipt of such notice, but only after the Purchaser effects payment of all sums due and payable by the Purchaser as per this agreement. The Developer agrees and undertakes to indemnify the Purchaser in case of failure of fulfilment of any of the provisions, formalities, documentation on part of the Developer. The Purchaser agree(s) to pay the maintenance charges as determined by the Developer or association of purchasers of premises in the Said Project, as the case may be.

13. Failure of Purchaser to take Possession of the Said Premises upon receiving a written intimation from the Developer as per Clause 13 above, the Purchaser shall take possession of the Said Premises from the Developer by paying all sums due and payable by the Purchaser as per this agreement and executing necessary indemnities, undertakings and such other documentation as specified in this Agreement. In case the Purchaser fails to take possession within the time provided in Clause 13, such Purchaser shall continue to be liable to pay maintenance charges as applicable including all Government rates, taxes, charges, all other outgoing and expenses of and incidental to the management and maintenance of the Said Project and the buildings therein as also interest on all delayed dues at the same rate as specified in the Said Rera Rules (Rule 18 at present). However, if the Purchaser fails to pay all sums due and/or take possession of the Said Premises within a period of three calendar months from the date of receipt of the

written intimation from the Developer as per Clause 13 above, the Developer shall be entitled to terminate this agreement by giving a further 15 days' notice and this agreement shall stand terminated upon the expiry of such period of 15 days. Provided that if the Purchaser effects payment of all sums due and interest payable within such period, the Developer shall give possession of the Said Premises to the Purchaser as provided hereinabove in this clause. If this agreement stands terminated after the aforesaid period of 15 days, the Developer shall refund all monies received by the Developer from the Purchaser within 30 days of sale/disposal of the Said Premises to a third party.

14. If within a period of five years from the date of handing over the Said Premises to the Purchaser, the Purchaser brings to the notice of the Developer any structural defect in the Said Premises or the building in which the Said Premises are situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Developer at his own cost and in case it is not possible to rectify such defects, then the Purchaser shall be entitled to receive from the Developer, compensation for such defect in the manner as provided under RERA-2016. In case the purchasers of premises in the Said Project carry out any work within the Said Premises, after taking possession, resulting in cracks and dampness or any other defect within or to the adjoining apartments/s, then in such an event the Developer shall not be liable to rectify or pay compensation. Hairline cracks and dampness caused due to settlement, humidity, variations in temperature, electrical conduits, etc. shall not be construed as defective work.

15. The Purchaser shall use the Said Premises only for such purpose and use as is permitted in law at the relevant time, regard being had to the type of premises, i.e. residence, office, show-room, shop, godown etc.. The Purchaser shall use the garage or parking space only for purpose of keeping or parking vehicle.

16. The Purchaser along with other purchasers of premises in the Said Project shall join in forming and registering the Said Entity and for this purpose, shall also, from time to time, sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and registration of the Said Entity and for becoming a member, including the byelaws of the Said Entity and duly fill in, sign and return to the Developer within seven days of such papers and documents being forwarded by the Developer to the Purchaser, so as to enable the Developer to register the Said Entity. No objection shall be taken by the Purchaser if any changes or modifications are made in the draft bye-laws, or the Memorandum and/or Articles of Association, as may be required by the authority registering the Said Entity. The Developer will commence to take steps to form and register

the Said Entity only after all purchasers of all premises in the Said Project have paid all sums due and payable to the Developer under their respective agreements with the Developer.

17. Within 15 days after notice in writing is given by the Developer to the Purchaser that the Said Premises are ready for use and occupancy, the Purchaser shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the Said Premises) of outgoings in respect of the Said Property and building/s, viz. local taxes, betterment charges or such other levies by the concerned local authority and/or Government, as also water charges, insurance, common lights, repairs and salaries of clerks, bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the Said Property and the Said Project. Until the Said Entity is formed and the maintenance of the Said Project is transferred to the Said Entity, the Purchaser shall pay to the Developer such proportionate share of outgoings as may be determined. The Purchaser further agrees that till the Purchaser's share is so determined the Purchaser shall pay to the Developer provisional monthly contribution of Rs. _____/- per month towards the outgoings. The Purchaser undertakes to pay such provisional contribution and such proportionate share of outgoings regularly on the fifth day of each and every month in advance and shall not withhold the same for any reason whatsoever. It is agreed that the non-payment or default in payment of outgoings on time by Purchaser shall be regarded as the default on the part of the Purchaser and shall entitle the Developer to charge interest on the dues at the rate specified in the Goa Rera Rules (Rule 18 at present), in accordance with the terms and conditions contained herein.

18. The Purchaser shall on or before delivery of possession of the Said Premises keep deposited with the Developer, the following amounts:-

- a) Rs. _____/- towards share money, application entrance fee of the Said Entity.
- b) Rs. _____/- towards expenses of formation and registration of the Said Entity.
- c) Rs. _____/- towards proportionate share of taxes and other charges/levies in respect of the Said Entity.
- d) Rs. _____/- towards deposit towards provisional monthly contribution towards outgoings of the Said Entity.
- e) Rs. _____/- towards deposit towards Water, Electric, and other utility and services connection charges.

f) Rs. _____/- towards deposits of electrical receiving, transformer and Sub-Station provided in the Said Project.

g) Rs. _____/- towards legal fees, charges, costs and expenses, including professional costs of the legal practitioner of the Developer in connection with formation of the Said Entity and for preparing the rules, regulations and bye-laws of the Said Society.

h) Rs. _____/- towards Infrastructure Tax.

i) Rs. _____/- towards stamp duty and registration charges.

19. If the Developer decides, in his absolute discretion, to convey the Said Property and Said Property to the Said Entity, then upon written notice being given by the Developer or by the Said Entity in that behalf, the Purchaser shall pay to the Developer or the Said Entity, the Purchaser's share of stamp duty and registration fees payable on such conveyance or lease or any document or instrument of transfer of the Said Property and the Said Project. Only after receipt of the entire amount of stamp duty and registration fees from all purchasers of premises in the Said Project, the Developer shall convey the Said Project and the Said Second Property in favour of the Said Entity and shall cause conveyance of the Said First Property and of the Said Third Property to be executed in favour of the Said Entity through the Land Owners. Alternatively, if the Developer decides, in his absolute discretion, to convey individual premises in the Said Project to individual purchasers of premises in the Said Project, then upon written notice being given by the Developer to the Purchaser in that behalf, the Purchaser shall pay the Developer the entire value of stamp duty and registration charges payable in respect of the Said Premises and undivided proportionate in the Said Property, whereupon the Developer shall: (a) convey the Said Premises along with an undivided proportionate share in the Said Second Property to the Purchaser and (b) cause conveyance of an undivided proportionate in the Said First Property and the Said Third Property to be executed in favour of the Purchaser through the Land Owners.

20. Representations and Warranties of the Developer: The Developer hereby represents and warrants to the Purchaser as follows:-

a) The Land Owners have a clear and marketable title to the Said First Property and the Said Third Property.

b) That the Developer has a clear and marketable title to the Said Second Property.

c) That the Developer has actual, physical and legal possession of the Said Property for the implementation of the Said Project.

- d) That the Developer has the requisite rights to carry out development upon the Said Property and also has actual, physical and legal possession of the Said Property for the implementation of the Said Project;
- e) That the Developer has lawful rights and requisite approvals from the competent Authorities to carry out development of the Said Project and shall obtain requisite approvals from time to time to complete the development of the Said Project;
- f) That there are no encumbrances upon the Said Property or the Said Project (except those that disclosed in the title report);
- g) That there are no litigations pending before any Court of law with respect to the Said Property or Said Project (except those disclosed in the title report);
- h) That all Project Permissions and Licences are valid and subsisting and have been obtained by following due process of law and that if any other/further permissions and/or licences are required, they shall be duly obtained by following due process of law and the Developer has been and shall, at all times, remain to be in compliance with all Project Permissions and Licences;
- i) That the Developer is entitled 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 Purchaser in the Said Premises may prejudicially be affected;
- j) That the Developer 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 Said Property and/or the Said Project and/or the Said Premises which will, in any manner, affect the rights of Purchaser under this Agreement;
- k) That the Developer is not restricted in any manner whatsoever from selling the Said Premises to the Purchaser in the manner contemplated in this Agreement;
- l) That no notice from the Government or any other local body or authority has been received or any legislative enactment, Government ordinance, order, notification (including any notice for acquisition or requisition of the Said Property) has been passed or received or served upon the Developer and/or the Land Owners in respect of the Said Property and/or the Said Project (except those disclosed in the title report).
- m) That the Developer 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, until hand over of the Said Property and the Said Project to the Said Entity.

21. In the event conveyance will be executed as provided in Clause 20 above in favour of the Said Entity, then at the time of execution of such conveyance, the Developer shall hand over lawful, vacant, peaceful, physical possession of the common areas of the Said Project to the Said Entity. If individual sale deeds are being executed as provided in Clause 20 above, then the Developer shall hand over lawful, vacant, peaceful, physical possession of the common areas of the Said Project to the Said Entity within 30 days of formation of the Said Entity.

22. The Purchaser hereby covenants with the Developer as follows:-

- a) To maintain the Said Premises at the Purchaser's own cost in good and tenantable repair and condition from the date the possession of the Said Premises is taken and shall not do or suffer to be done anything in or to the building in which the Said Premises is situated which may be against the rules, regulations or byelaws or change/alter or make addition in or to the building in which the Said Premises is situated and the Said Premises itself or any part thereof without the consent of the local authorities, if required.
- b) Not to store in the Said Premises any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the Said Premises is situated or storing of which goods is objected to by the concerned local or other authority and shall take care, while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which the Said Premises is situated, including entrances of the building in which the Said Premises is situated and in case any damage is caused to the building in which the Said Premises is situated or the Said Premises on account of negligence or default of the Purchaser in this behalf, the Purchaser shall be liable for the consequences of the breach.
- c) To carry out at his own cost all internal repairs to the Said Premises and maintain the Said Premises in the same condition, state and order in which it was delivered by the Developer to the Purchaser and shall not do or suffer to be done anything in or to the building in which the Said Premises is situated or the Said Premises which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the Purchaser committing any act in contravention of the above provision, the Purchaser shall be responsible

and liable for the consequences thereof to the concerned local authority and/or other public authority.

- d) Not to demolish or cause to be demolished the Said Premises or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the Said Premises or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Said Premises is situated and shall keep the portion, sewers, drains and pipes in the Said Premises and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the building in which the Said Premises is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the Said Premises without the prior written permission of the Developer and/or the Said Entity.
- e) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the Said Property and the building in which the Said Premises is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- f) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the Said Premises in the compound or any portion of the Said Property and the building in which the Said Premises is situated.
- g) Pay to the Developer within fifteen days of demand by the Developer, his share of security deposit and 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 building in which the Said Premises is situated.
- h) To bear and pay increase in local taxes, water charges, insurance 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 Said Premises by the Purchaser for any purposes other than for purpose for which it is sold.
- i) Not to let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Said Premises until all the dues payable by the Purchaser to the Developer under this Agreement are fully paid up.
- j) To observe and perform all the rules and regulations which the Said Entity may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said building and the premises therein and for the observance and performance of the Building Rules, Regulations and Bye-

laws for the time being of the concerned local authority and of Government and other public bodies. The Purchaser shall also observe and perform all the stipulations and conditions laid down by the Said Entity regarding the occupancy and use of the Said Premises in the building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.

23. The Developer shall maintain a separate account in respect of sums received by the Developer from the Purchaser and other purchasers of premises in the Said Project as advance or deposit, sums received on account of the share capital for the promotion of the Cooperative Society or association or Company or towards the out goings, legal charges, and shall utilize the amounts only for the purposes for which they have been received.

24. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the Said Premises or any part thereof. Save and except in respect of the Said Premises and the proportionate undivided share in the Said Property, the Purchaser shall have no other claim. All unsold or un-allotted premises in the Said Project shall continue to remain the property of the Developer until sold/allotted.

25. The Developer shall not mortgage or create a charge on the Said Premises 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 Purchaser.

26. Forwarding this agreement to the Purchaser by the Developer does not create a binding obligation on the part of the Developer or the Purchaser until, firstly, the Purchaser 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 Purchaser and secondly, appears for registration of the signed agreement before the concerned Sub-Registrar as and when intimated by the Developer. If the Purchaser fails to comply with his obligations in this clause, then the Developer shall serve a notice to the Purchaser for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Purchaser, the application of the Purchaser shall be treated as cancelled and all sums deposited by the Purchaser in connection therewith including the booking amount shall be returned to the Purchaser without any interest or compensation whatsoever.

27. Entire Agreement: This Agreement, along with its schedules and annexures, 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 apartment/plot/building, as the case may be.

28. Right To Amend: This Agreement may only be amended through written consent of both the parties.

29. Provisions of this agreement applicable to purchasers of premises in the Said Project and on subsequent purchasers: It is clearly understood and so agreed by and between the Developer and the Purchaser that all the provisions contained herein and the obligations arising hereunder in respect of the Said Project shall equally be applicable to and enforceable against any subsequent purchasers of premises in the Said Project, in case of a transfer, as the said obligations go along with the Said Premises for all intents and purposes.

30. Severability: If any provision of this Agreement shall be determined to be void or unenforceable under RERA-2016 or the Said Rera Rules and/or under the 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 the applicable law and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

31. Method of calculation of proportionate share wherever referred to in the agreement: Wherever in this Agreement it is stipulated that the Purchaser has to make any payment, in common with other purchaser of premises in the Said Project in respect of taxes, outgoings or other expenses, the same shall be in the same proportion that the carpet area of the Said Premises bears to the total carpet area of all the premises in the Said Project. For such calculations, areas of exclusive balconies, verandas and/or terraces shall be added to carpet area of respective purchasers of premises in the Said Project.

32. Further assurances: Both the Developer and the Purchaser 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.

33. Agreement when complete: The execution of this Agreement shall be deemed to be complete only after: (a) it is signed by the Purchaser as well as by the Developer through its authorized signatory at the Developer's Office or at some other place which may be mutually agreed between the Developer and (b) it is registered in the office of the Sub-Registrar concerned.

34. The Purchaser and/or Developer shall present this Agreement as well as the conveyance/assignment of lease as provided in this agreement at the proper registration office of registration within the time limit prescribed by the Registration Act and the Developer will attend such office and admit execution thereof.

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

<u>Party</u>	<u>Postal Address</u>	<u>Email id</u>
Developer		
Purchaser		

36. If subsequent to the execution of this Agreement, there is any change in address stated in Clause 36 above either of the Developer or the Purchaser, It shall be the duty of the Developer or the Purchaser, as the case may be, to immediately inform the other of by Registered Post, failing which all communications and letters posted at the address Clause 36 above shall be deemed to have been received by the Developer or the Purchaser, as the case may be.

37. Joint purchasers of premises in the Said Project: In case there are joint purchasers of premises in the Said Project, all communications sent by the Developer to the addresses stated in Clause 36 above shall, for all intents and purposes, be deemed to be properly served on all purchasers of premises in the Said Project.

38. Stamp Duty And Registration:- The stamp duty and registration fees of this Agreement shall be borne by the Purchaser.

39. Dispute Resolution: Any dispute between parties shall be settled amicably within a period of 30 days from the date the dispute arises and both parties shall cooperate in settling the disputes. In case of failure to settle the dispute amicably for any reason, such dispute shall be referred to the Real Estate Regulation Authority as per the provisions of the Said Rera Rules and Regulations, thereunder.

40. Governing law: 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 competent courts in the State of Goa will have the jurisdiction for this Agreement.

SCHEDULE I ABOVE REFERRED
[Description of the Said Larger Property]

All that immovable property situated at Colmorod, Navelim, within the limits of the Margao Municipal Council, Taluka Salcete, District South Goa, State Goa, which comprises the following two contiguous properties, viz.

A. All that immovable property known as "COLMOROD" or "COLEMOROD" or "COLMORODA", described in the erstwhile Land Registration Office under No. 43290 (New Series), enrolled in the Salcete Taluka land revenue roll under Matriz No. 1073 and presently surveyed under Chalta No. 11 of P. T. Sheet No. 299 of Margao City Survey.

B. All that immovable property known as "COLEAMOROD", described in the erstwhile Land Registration Office under No. 655 (New Series), enrolled in the Salcete Taluka land revenue roll under Matriz No. 527 and presently surveyed under Chalta Nos. 12 to 17 of P. T. Sheet No. 299 of Margao City Survey

The aforesaid two properties form one property which admeasures, in the aggregate, 14,966 sq. mts. and the entire property is bounded as follows, viz.

East:	By road and properties of heirs of Dwarkabai Kane;
West:	By the property of the Comunidade of Margao;
North:	By the property presently owned by Ramzan Makandar of M/s Aisha Constructions and
South:	By property of heirs of Dwarkabai Kane and paddy field of the Comunidade of Margao.

SCHEDULE II ABOVE REFERRED
[Description of the Said First Property]

All that plot of land designated as Plot "A", being one of the various plots formed out of the partitioning of the Said Larger Property described in SCHEDULE I above written, which plot is a separate and distinct property by itself, admeasures 7,866 sq. mts., surveyed under Chalta Nos. 12(part), 13(part), 14 and 16(part), all of P. T. Sheet No. 299 of Margao City Survey and is bounded as follows, viz.

East:	By road widening area and Chalta No. 18;
West:	By the property of the Comunidade of Margao;
North:	By Plot "B" and
South:	By Plots "C" and "D", paddy field property of Comunidade of Margao, Chalta No. 15 and property of the heirs of Dwarkabai Kane.

SCHEDULE III ABOVE REFERRED
[Description of the Plot "D"]

All that plot of land designated as Plot "D", being one of the various plots formed out of the partitioning of the Said Larger Property described in SCHEDULE I above written, which plot is a separate and distinct property by itself, admeasures 1,000 sq. mts., surveyed under Chalta No. 17 of P. T. Sheet No. 299 of Margao City Survey and is bounded as follows, viz.

East:	By Plot "C";
West & North:	By Plot "A";
South:	By paddy field property of Comunidade of Margao.

SCHEDULE IV ABOVE REFERRED
[Description of the Said Second Property]

All that plot of land designated as Plot "B", being one of the two plots formed out of the sub-division of Plot "D" described in SCHEDULE III above written, which plot is a separate and distinct property by itself, admeasures 500 sq. mts., surveyed under Chalta No. 17(part) of P. T. Sheet No. 299 of Margao City Survey and is bounded as follows, viz.

East:	By Plot "C";
West:	By Plot "A" and Plot "D";
North	By internal road and
South:	By paddy field property of Comunidade of Margao.

SCHEDULE V ABOVE REFERRED
[Description of the Said Third Property]

All that plot of land which admeasures 200 sq. mts., formerly comprising Chalta Nos. 15 and 13(part), both of P. T. Sheet No. 299 of Margao City Survey and presently forming a separate and distinct property by itself being surveyed under Chalta No. 15 of P. T. Sheet No. 299 of Margao City Survey and is bounded as follows, viz.

East,	By Chalta No. 13 of P. T. Sheet No. 299;
West	
&	
South:	
North	By Chalta No. 12 of P. T. Sheet No. 299

The aforesaid property is a portion of the Said Larger Property described in Schedule I above written and particularly of the second property described in Schedule I, viz. the property described in the erstwhile Land Registration Office under No. 655 (New Series), enrolled in the Salcete Taluka land revenue roll under Matriz No. 527.

SCHEDULE VI ABOVE REFERRED
[Description of the Said Premises]

(1) All that Shop / Office / Godown/ Flat designated No. _____ to be located on the _____ floor of Building _____ in Phase _____ of the building project named as " _____ " to be constructed on the Said Property (described in SCHEDULE I above written), having approximately super built-up area of _____ M² (including the incidence of common areas such as staircase, lift, etc.), corresponding to carpet area of _____ M² (as defined under S. 2(k) of RERA-2016), which premises are bounded as follows:

The aforesaid Premises shall have an internal layout as shown in red colour in the floor layout plan annexed hereto as Annexure "3".

(2) Parking slot designated No. _____, which shall be located as shown in red colour in the plan annexed hereto as Annexure "4".

IN WITNESS WHEREOF parties hereinabove named have signed and executed this Agreement at the place and on the date first hereinabove stated in the presence of attesting witness whose signatures appear below those of the Purchaser and Developer.

SIGNED AND EXECUTED BY THE DEVELOPER

()

SIGNED AND EXECUTED BY THE PURCHASER

()

WITNESSES:-

Name:

Address:

Name:

Address:

ANNEXURE "1"
[PAYMENT PLAN]

TOTAL PRICE OF THE SAID PREMISES: Rs. _____
(Payable as under)

1) Rs. _____/- (Rupees _____
only) has been paid as booking amount¹ prior to the execution of this
agreement on _____ for which separate receipt has been issued
by the Developer;

2) Rs. _____/- (Rupees _____
only) has been paid today for which separate receipt has been issued by
the Developer;

3) Rs. _____ (Rupees _____
only), on completion of the plinth or on or before _____, whichever
is earlier.

4) Rs. _____ (Rupees _____
only), on casting of first slab, or on or before _____, whichever is
earlier.

5) Rs. _____ (Rupees _____
only), on casting of second slab or on or before _____, whichever is
earlier.

6) Rs. _____ (Rupees _____
only), on casting of third slab or on or before _____, whichever is
earlier.

7) Rs. _____ (Rupees _____
only), on completion of roof slab, or on or before _____, whichever
is earlier.

8) Rs. _____ (Rupees _____
only), on commencement of masonry or on or before _____,
whichever is earlier.

9) Rs. _____ (Rupees _____

¹ Note: This cannot be more than 10% of the agreed value

only), on commencement of tiling or on or before _____, whichever is earlier.

10) Rs. _____ (Rupees

only), on external plastering or on or before _____, whichever is earlier.

11) Rs. _____ (Rupees

only), upon the Developer notifying that the Said Premises are ready for occupation and before application is submitted for grant of occupancy certificate.

12) Rs. _____ (Rupees

only), at the time physical possession of the Said Premises are handed over to the Purchaser.

NOTE:

For the purpose of completion of the various stages of work fixed for the payment of instalment hereinabove, the Developers' nominated Architect's certificate issued to that effect shall be final and binding on both the parties hereto.

LIST OF OTHER ANNEXURES

<u>Annexure</u>	<u>Contents</u>
2	Fixtures and fittings that will be installed in the Said Premises
3	Plan showing internal layout of the Said Premises
4	Plan showing location of parking slot

