

**AGREEMENT FOR SALE**

**AGREEMENT FOR SALE** made at Goa, this [•] day of [•], in the year Two Thousand and [•],

**BETWEEN**

**FALCON RETREAT PRIVATE LIMITED**, a company incorporated under the Companies Act 1956, and existing under the Companies Act, 2013, Corporate Identification No. (CIN) U55101GA1994PTC001516 and PAN Card bearing No. AADCF8302Q, having its registered office at 142, Ghorbhat, Arpora, Goa - 403507, with an address for communication at Acron Waterfront Resort, on the seaward side of the Baga bridge, Baga, Goa – 403516, Email ID: alt@acronindia.com, Ph. No. (0832) 6711800, represented herein by its Director and duly authorized signatory Mr. \_\_\_\_\_, son of late Mr. \_\_\_\_\_, presently aged \_\_ years, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_ national, resident of \_\_\_\_\_, hereinafter referred to as the “**Promoter**” (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors, nominees, and assigns) of the **One Part**,

**AND**

**Mr. / Ms. / Mrs. [•]**, son/daughter/wife of [•], presently aged [•] years, *married/unmarried*, Indian national, holder of PAN Card bearing no. [•], residing at [•], Email ID: [•], Ph. No. [•], **[or][•], LLP**, a limited liability partnership, constituted under the Limited Liability Partnership Act, 2008, having its registered office at [•], represented herein by its duly authorised partner [•], son/daughter/wife of [•], presently aged [•] years, married/unmarried, citizen of India, residing at [•] **[or] Messrs. [•]**, a partnership firm, registered under the Indian Partnership Act, 1932, having its principal place of business at [•], represented herein by its duly authorised partner [•], **[or] [•] Private Limited/Limited**, a company incorporated under the Companies Act, 1956, and existing under the Companies Act, 2013, having its registered office at [•], **[or] [•] HUF**, a Hindu Undivided Family, having its address at [•], represented herein by its karta and manager [•], son/daughter/wife of [•], presently aged [•] years, married/unmarried, citizen of India, residing at [•] **[or] [•] trustees** of the private trust constituted under the Deed of Trust/Settlement dated [•], having their/its address at [•], **[or] [•] Trust**, a public trust registered under the [•] Act, 19[•], having its registered office at [•], represented herein by its duly authorised trustees, hereinafter referred to as the “**Allottee/s**” (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include, in the case of a/an: (i) individual or individuals, his, her or their respective heirs, legal representatives, executors, administrators, successors and permitted assigns, (ii) limited company, or limited liability partnership, its successors and permitted assigns, (iii) partnership firm, the partners from time to time of the firm and the heirs, legal representatives, executors and administrators, of its last surviving partner its or their successors and permitted assigns, (iv) hindu undivided family, the karta and manager and the coparceners from time to time thereof and the survivors or survivor of them and the heirs, legal representatives, executors and administrators, of the last survivor of them, its or their successors and permitted assigns and (v) trust, the trustees for the time being and from time to time of the trust and the survivors or survivor of them and its/their successors and permitted assigns) of the **Other Part**.

All capitalized terms in this Agreement shall have the meanings as respectively assigned to them in clause 21.1. Any word or phrase defined in the body, or schedules, or annexures, of this Agreement, as opposed to being defined in clause 21.1, shall have the meaning assigned to such word or phrase in this Agreement.

**WHEREAS:**

- (A). The Promoter is seized and possessed of, or otherwise well and sufficiently entitled to the Project Land, by and under the Deed of Sale.
- (B). The Promoter, as the sole and absolute owner of the Project Land, is undertaking the Project thereon, and in that regard, the Promoter has obtained the Approvals;
- (C). In relation, *inter alia*, to the Project, the Promoter has: (i) appointed the Project Architect and a structural engineer in respect of the design and execution of the Project and the Promoter has accepted and shall accept the professional supervision of the Architect and the structural engineer till the completion of the Project, and (ii) obtained the Title Certificate;
- (D). The Promoter has duly registered the Project, under RERA, with the Goa Real Estate Regulatory Authority at Panaji, Goa under no. [•], and the authenticated copy of such registration certificate has been handed over to the Allottee/s.
- (E). The required permissions/ licenses and approvals for the construction and commencement of the Project have been obtained by the Promoter from the Dy. Collector, the Competent Authority, the Village Panchayat of Arpora-Nagoa and all other concerned authorities. The Promoter is fully entitled and authorised to construct the Project on the Project Land. On demand from the Allottee/s, the Promoter has given inspection and handed over to the Allottee/s a dossier containing authenticated copies of the documents of title relating to the Project Land, the Title Certificate, the plans, designs and specifications prepared by the Project Architect; the permissions/approvals and licenses obtained from the Competent Authority and Local Authority, other relevant documents relating to the Project Land and the certificate of registration of the Project by the Goa Real Estate Regulatory Authority (“**Dossier**”) the contents of which are listed in Annexure ‘A’ herein below. The layout/site plan of the Project and the Villa agreed to be purchased by the Allottee/s, as sanctioned and approved by the Competent Authority have been depicted in the plans annexed and marked as Annexure ‘B Colly’ and the specifications of the Villa are as specified in Schedule V herein below.
- (F). The Allottee/s has/have applied to, the Promoter for allotment to the Allottee/s, of the Villa, with the benefit of the exclusive use and enjoyment of the Exclusive Garden/Open Area as an amenity thereto. In this regard, the Allottee/s has/have demanded from the Promoter, and the Promoter has given to the Allottee/s, the Dossier which the Allottee/s has/have studied and satisfied himself/herself/themselves/itself in respect of the contents thereof and accepted the same and all the disclosures made therein and the requirements of Applicable Law, including the title of the Promoter to the Project Land, the Promoter’s right to undertake the Project, and its status and the Promoter’s exclusive right to allot and sell the villas and to receive the purchase price and/or consideration in respect thereof. The Allottee/s has/have knowledge of Applicable Law, the Project and the Villa; the notifications and rules applicable to the Villa and the Project and understand/s all limitations and obligations in respect of it. The Promoter shall not be obliged to provide any further information in respect of either the Promoter’s title or related to the disclosures contained in the Dossier, and the Allottee/s have confirmed that no further investigation is required and no objection and/or further requisition shall be raised by the him/her/it in respect thereof.
- (G). Based upon the agreements, confirmations and undertakings of and applicable to the Allottee/s herein, including to observe, perform and comply with all terms, conditions and provisions of this Agreement, the Promoter has agreed to allot and sell the Villa to the Allottee/s, strictly upon and subject to the terms, conditions and provisions hereof.
- (H). By executing this Agreement, the Allottee/s hereby represent, declare and confirm that: (i) he/she/they has/have independently satisfied himself/herself/themselves/itself that the Promoter has duly obtained the required permission from the Competent Authority and the Construction License from the Local Authority; and that the Project is registered with the Goa Real Estate Regulatory Authority, (ii) he/she/they/it has/have full knowledge and understanding of the terms and conditions contained herein and in the documents referred to herein. In compliance with Applicable Law the Promoter has made full and true disclosure to the Allottee/s about the Project Land, the Project and the Villa and the Allottee/s after having acquainted and satisfied himself/herself/themselves with all the facts and having fully understood and accepted all these disclosures and the requirements of Applicable Law has/have entered into this Agreement.

- (i). Under the provisions of RERA, the Parties are required to execute an agreement for sale, being this Agreement, and to register the same under the provisions of the Indian Registration Act, 1908, in respect of which registration the Promoter will co-operate with the Allottee/s as provided herein.

**NOW IT IS HEREBY AGREED, BY AND BETWEEN THE PARTIES AS FOLLOWS: -**

**ARTICLE 1 - ALLOTMENT & SALE**

- 1.1 Subject to and upon the terms, conditions and provisions hereof, including payment by the Allottee/s of the Aggregate Payments, the Promoter hereby agree/s to allot and sell to the Allottee/s, and the Allottee/s hereby agree/s to purchase and acquire from the Promoter, on what is commonly known as “ownership basis” in terms of RERA, the Villa, and in terms of Article 2 of this Agreement, the use, as an amenity attached to the Villa, of the Exclusive Garden/Open Area, solely and exclusively for the use and enjoyment thereof, the same being a limited and defined / demarcated common area of the Complex. The Promoter agrees, subject to the terms and conditions herein to develop the Project in accordance with the Plans sanctioned from time to time by the Competent Authority and to offer the Allottee/s possession and ownership of the Villa as provided for herein.

**ARTICLE 2**

**2.1 Villa Amenities:**

- 2.1.1 The Promoter shall install and/or provide the Villa Amenities in, and/or in respect of, and/or in relation to, the Villa, but subject to what is stated in Article 7.
- 2.1.2 For the betterment thereof and/or for quality control purposes and/or due to non-availability or short supply, any of the Villa Amenities and/or materials or items used for or comprised therein, may be altered, amended, or substituted with materials or items that are of a similar nature and/or are similarly priced.

**2.2 Extra Items:**

- 2.2.1 If the Allottee/s request/s the Promoter to execute/undertake any items of work that involve any or all changes, additions or alterations in the internal lay-out of the Villa and/or any changes, customization or modification in features, fittings, finishes, materials, installations or specifications therein/thereof that differ from or that are departures from the standard specifications (hereinafter referred to as “**Extra Items & Changes**”), the Promoter may, at its discretion, agree to provide and/or install any Extra Items & Changes, if permissible under Applicable Law/s and if found feasible and practicable by the Promoter, upon, *inter alia*, the following terms and conditions:
- 2.2.1.1 the Extra Items & Changes shall be provided and/or installed undertaken by the Promoter alone, through its contractors, consultants and professionals.
- 2.2.1.2 the Allottee/s shall pay all charges agreed with the Promoter for the Extra Items & Changes, in accordance with the payment schedule agreed with the Promoter, or in advance, if directed by the Promoter.
- 2.2.1.3 the Allottee/s shall, if called upon to do so by the Promoter, independently arrange for the purchase and delivery of certain fittings, items, materials or specifications constituting the Extra Items & Changes, if the Promoter, for any reason, is unable to do so or source itself.
- 2.2.1.4 acceptance by the Promoter of the work of undertaking the Extra Items & Changes and the feasibility / execution thereof shall always be subject to availability, supply and timely delivery of all materials or specifications constituting the Extra Items & Changes to the Project Land whether by the Promoter’s supplier/s/ service provider/s, or by the Allottee/s or his/her/their/its nominated agents, as the case may be.
- 2.2.1.5 the Allottee/s is/are aware and accepts, and is deemed to accept, that all Extra Items & Changes will be undertaken, implemented, installed or fitted by the Promoter on a ‘*reasonable effort*’ basis and the following conditions:
- (a). the Date of Offer of Possession specified herein may be extended or delayed due to such Extra Items & Changes, and/or by reason of the Allottee/s selection or ordering of changes, materials, designs, bespoke options, items, modifications, that are non-standard and vary from Villa Amenities and/or the specifications that are proposed by the Promoter to be uniformly provided to all the other villas;
- (b). the Allottee/s shall pay all indirect or incidental costs incurred and resources utilised by the Promoter in planning, designing, sourcing materials and installing and providing Extra Items & Changes;
- (c). even if the work of Extra Items & Changes requested by the Allottee/s is/are found to be technically feasible, is paid for by the Allottee/s and is taken up for implementation, the Promoter shall not be responsible or liable to the Allottee/s for materials, designs, features, layout in the Villa that vary from or differ from the standard specifications or for any issues, differences, discrepancies, claims arising from batch variations; or manufacturing defects or due to natural features such as veins/ crystals; or on account of variations in shape, size, colour, nature, characteristics, texture, content, features, form, finish, workmanship, laying and/ or other techniques of work; or the functionality and appearance / look / performance arising from the installation / implementation / damage / discoloration of the Allottee/s selection of materials / designs / options / features that vary from or are different from the standard specifications that are proposed by the Promoter to be uniformly provided to all/other villas;
- (d). if the work flow/sequence/scheduling/progress of other construction work in the Villa is affected, or delayed, because the Allottee/s does/do not, within, the time period specified by the Promoter, conclusively confirm or finalize all aspects of the Extra Items & Changes or approve the costing/amount to be charged by the Promoter for the same or deliver the required materials to the Project Land on or before the due date/s specified by the Promoter, then in such an event and despite acceptance by the Promoter of Extra Items & Changes, the Promoter shall always have the right, in the Promoter’s discretion to revert to the standard specification of the Villa if, where and to the extent required;
- (e). the acceptance by the Promoter of any Extra Items & Changes shall never or absolve or release the Allottee/s from his/her/their/its obligations under this Agreement and/or affect the rights of the Promoter under this Agreement;
- (f). no refund shall be made by the Promoter to Allottee/s in the event that the Allottee/s selects or supplies any replacement or substitute or alternative item of specification that is cheaper than the rate or price of the Villa Amenities and/or standard item of specification, as specified herein.
- (g) irrespective of and notwithstanding any Extra Items & Changes undertaken by the Promoter and/or any delay(s) in the execution or completion thereof, the Allottee/s shall nevertheless and in any event be liable to bear and pay all instalments of Purchase Consideration punctually, in accordance with the payment schedules, and shall not for any reason whatsoever delay payment of any of the instalment/s.

2.3           **Common Areas & Amenities:**

The nature, extent and description of the Common Areas & Amenities proposed to be comprised in the Project are set forth in Schedule V hereinbelow, which may be completed and/or available, on or before Project Completion at the Promoter's discretion; provided that some components of the Common Areas & Amenities and/or any Project related areas and/or works, may be completed after Project Completion, but in any event no later than ninety (90) days thereafter.

**ARTICLE 3 - PURCHASE CONSIDERATION**

3.1           The Allottee/s agree/s and undertake/s to pay to the Promoter, the Purchase Consideration in installments, strictly in accordance with the schedule of payment set out in Schedule III hereinbelow, and in terms of and subject to the terms and provisions of this Article 3.

3.2           The Allottee/s shall make timely and punctual payments of all instalments of the Purchase Consideration and all other liabilities, amounts and taxes payable by him/her/them/it and meet the other obligations under the Agreement.

3.3           All payments of the Purchase Consideration and all the Aggregate Payments shall be made by cheques, and/or pay orders, and/or demand drafts, and/or by direct bank transfers/RTGS, to and in favour of the Promoter and, if directed by the Promoter, in its discretion, deposited by the Allottee/s in the Promoter's Bank Account along with the applicable Taxes, and shall be subject to deduction of applicable TDS. As per the Income Tax Act, 1961 TDS is presently 1% (one per cent) of all amounts to be paid to the "transferor", that is, in the present case, to the Promoter (in installments or otherwise), which TDS shall be deducted by the Allottee/s at the time of making payments and remitted in government account in accordance with the provisions of Income Tax Act, 1961. Without prejudice to the non-payment of TDS and/or the non-delivery of TDS certificates as aforesaid being a Allottee/s Event of Default, the Allottee/s shall be liable to deposit with the Promoter, an amount equivalent to the unpaid TDS, on or before the Date of Offer of Possession, which amount shall be refunded after deducting Interest therefrom in respect of for the period of delay in payment of TDS by the Allottee/s to the Government and producing the TDS Certificates and the Promoter receiving the credit for the same.

3.4           The Allottee/s further confirm/s that he/she/they/it has/have freely and willingly paid the Booking Amount and other installments of the Purchase Consideration to the Promoter on or prior to the execution of this Agreement. At least 15 days prior to the specified due date or date of completion of each development/construction milestone specified in Schedule III hereinbelow, as the case may be, the Promoter shall address a demand notice to the Allottee/s informing him/her/them in advance of the specified due date or the date on which the milestone is expected to be completed. All payments to be made to the Promoter in the manner specified herein shall be made punctually by the Allottee/s and remitted to the Promoter 3 working days before the specified due date or the expected date of completion of the milestone, as the case may be. The number and/or quantum of instalments of the Purchase Consideration specified in Schedule III hereinbelow may vary as provided for therein.

3.5           The Allottee/s shall be independently and solely responsible to make all payments under this Agreement on time and factor in possible bank-related delays and holidays. The Aggregate Payments shall be paid in full by the Allottee/s and net of bank/transfer charges. The Allottee/s authorize/s the Promoter to adjust and appropriate, as the Promoter may in its sole discretion deem fit, all payments made by him/her/them/it under any Aggregate Payments and the Allottee/s undertake/s not to object to the same or require/direct the Promoter to adjust his/her/their payments in any alternate manner. All payments shall be made by the Allottee/s on or before the due dates for payment thereof and/or as demanded by the Promoter, without any delay, demur, default, dispute, or deduction, whatsoever.

3.6           Any Aggregate Payments remitted by the Allottee/s to the Promoter's Bank Account in currencies other than Indian Rupees (INR) will be deemed to be paid in Indian Rupees as per the prevailing foreign exchange conversion rate applied by the Promoter's bankers. All payments by the Promoter to the Allottee/s of any amounts under this Agreement including refunds if any, shall be made in Indian Rupees (INR) by cheque or other instrument drawn on the Promoter's Bank Account. All refunds by the Promoter, and if the Promoter is required to refund the same or any part thereof to the Allottee/s shall be limited to the amounts actually received net of bank transfer charges. The Allottee/s is/are aware and agree/s that the Promoter shall not be liable or responsible to refund or make good any taxes, stamp duty, registration fees and other statutory impositions paid or payable by the Allottee/s or paid to the concerned authorities on behalf of the Allottee/s.

3.7           **Home Loan:**

3.7.1           If the Allottee/s intend/s to avail of a home loan from an HFI to fund the purchase the Villa, the Allottee/s alone shall be liable and responsible for obtaining the sanction/approval thereof on a timely basis and in advance, so as to ensure that all Aggregate Payments are made on or before the due dates for payment thereof. The Allottee/s alone shall be responsible and liable for all delays by the HFI in processing, or sanctioning, or disbursing, such loan to the Promoter. Notwithstanding anything to the contrary herein, the Allottee/s shall always be and remain personally bound and liable to bear, pay and discharge all Aggregate Payments irrespective of the Allottee/s having applied for and/or obtained a home loan and irrespective of the Allottee/s failing to secure the sanction and/or disbursal thereof for any reason whatsoever. Allottee/s shall never be entitled to raise any objection, dispute or excuse on the aforesaid grounds and/or in the event the HFI fails to disburse and pay any of the Aggregate Payments, or any installments as the Purchase Consideration for any reason whatsoever. In the event of the failure of or delay by the Allottee/s to pay the instalments of the consideration amount, the Promoter shall always be entitled to enforce its rights herein and under Applicable Law.

3.7.2           If the Allottee/s avail/s of a home loan from a HFI to fund the purchase of the Villa and notwithstanding any stipulations by, or terms and conditions agreed between the Allottee/s and, the HFI, it shall always remain the Allottees/s personal liability and responsibility to ensure that the HFI punctually disburses and pays the Aggregate Payments to the Promoter. If required, the Promoter may hand over to the Allottee/s and/or the HFI post-dated demand letters / notices duly countersigned and endorsed by the Allottee/s in respect of any Aggregate Payments. The Allottee/s alone shall be responsible to send the demand letters/notices to and/or remind the HFI well in time of any Aggregate Payments that are due and payable so that no delay and default occurs. In the event of default or delay in receipt of timely payment by the Promoter of any instalment from the HFI, the Promoter reserves the right at its sole discretion to either terminate this Agreement in the manner provided for herein and, subject to the other provisions herein, refund to the HFI all amounts paid by the Allottee/s, without any liability or obligation of the Promoter, or accept such delayed payment from the Allottee/s along with Interest thereon.

3.7.3           It is specifically agreed and understood that the Allottee/s shall make arrangements for sufficient funds to honour all cheques issued towards payment by the Allottee/s to the Promoter of the Aggregate Payments and in the event of any cheque being returned unpaid, the Allottee/s is/are estopped from taking the defence that the same was not issued in discharge of a legally recoverable liability or that no liability existed as on the date when the cheque was presented for collection by the Promoter. The Allottee/s has/have agreed and confirmed that the Promoter shall be entitled and authorised to recover any charge, penalty, fee levied by the Promoter's bankers' consequent to any cheques being dishonoured.

3.8           **Rebate For Advance Payment/s:**

- 3.8.1 The Promoter may allow, in the Promoter's discretion, a rebate for advance/upfront payments of any of the Aggregate Payments on such terms and conditions as mutually agreed by the Parties. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once permitted by the Promoter.
- 3.8.2 The Allottee/s shall not be entitled to claim possession and/or allotment and/or transfer of the Villa until the Allottee/s has/have paid the full and complete dues and consideration payable to the Promoter under this Agreement.
- 3.9 **Other Charges & Deposits:**
- 3.9.1 The Allottee/s shall, in addition to the Purchase Consideration, be liable to bear, pay and discharge, shall on or before the Date of Offer of Possession and as and when demanded by the Promoter, the Other Charges & Deposits, specified in Schedule IV hereinbelow.
- The Other Charges & Deposits are non-refundable, and shall never carry Interest. Save and except in respect of the amounts/payments specifically referred to herein, the Promoter shall never be liable, at any time, to render an account of such amounts/payments to the Allottee/s, and/or to the Entity.
- 3.9.2 The Promoter and/or Entity shall raise bills periodically on the Allottee/s in respect of his/her/their/its proportionate share of the Other Charges & Deposits in advance for each month, after a period of twelve (12) months from the date of receipt of the Occupancy Certificate in respect of the Villa and the Allottee/s shall duly pay and discharge the same regularly within seven (7) days of the date of the bill/invoice in respect thereof.
- 3.9.3 On and from the Date of Offer of Possession (whether or not the Allottee/s has/have entered into and/or taken possession of the Villa) the Allottee/s shall be continuously bound and liable to bear and pay in respect of the Villa, his/her/their/its proportionate share (of the outgoings, maintenance charges, comprising of general maintenance, property taxes, non-agricultural taxes, rates, taxes, cesses, assessments, insurance premia, parking charges, costs for running generator, costs charges and expenses of cleaning and lighting the passages, landings, staircases of the Club House Amenities, costs of maintenance, management and upkeep of the Complex, including, without limitation, the Common Areas & Amenities, and operation and maintenance and repairs of water pumps, utility charges, salaries of all staff including managers, chowkidars, sweepers, liftmen, gardeners and such other charges expenses necessary or incidental for maintenance and upkeep of the Complex, and other charges and levies of like nature, payable in respect of the Complex, to all Governmental Authorities and/or any service and utility providers, security agencies, house-keeping agencies, and other persons.
- 3.10 The Allottee/s hereby agree/s and undertake/s to pay to the Promoter, on demand, or as directed by the Promoter, no later than fifteen (15) days from the Date of Offer of Possession:
- 3.10.1 such additional amount or amounts as determined and/or demanded by the Promoter in respect of any additional amenities, facilities or services as may be provided by the Promoter, in the interest of or for better development of the Project;
- 3.10.2 proportionate increase in premiums, betterment charges, development charges, transfer charges etc. payable to authorities; and
- 3.10.3 any other charges, Taxes, liabilities, Deposits and/or other amounts whatsoever, which are not referred to herein, and as may become payable at any time and/or for any reason.
- 3.11 The Promoter shall be entitled, in its discretion, to appropriate and/or adjust monies held for one purpose and/or on one account, against any liabilities due and payable herein by the Allottee/s for any other purpose/s and/or on any other account.
- 3.12 The Promoter shall, in the interest of the Allottee/s, and the Project, take decisions regarding management and allocation of funds/monies, and the type, mode, quality of services to be provided, in respect of the Project, and the management and administration thereof;
- 3.13 The Allottee/s agree/s that until the formation and registration, if applicable, of the Entity and execution and registration of the Transfer Documents, as provided in Article 14, the Promoter, and/or any persons engaged by it, including the EM shall maintain, manage and secure the Project. During such time, the Allottee/s shall pay, and the Promoter shall collect, all contributions towards maintenance charges, outgoings and other charges. The Allottee/s further agree/s that till the Allottee/s exact share is determined as provided for in clause 3.17 hereinbelow the Allottee/s shall pay a provisional annual contribution as determined by the Promoter, in its discretion. The amounts so paid by the Allottee/s to the Promoter shall not carry any Interest and remain in a specified bank account until execution and registration on the Transfer Documents executed in favour of the Entity under the said Article 14. Thereupon the aforesaid deposits (less deduction as provided for in this Agreement) shall be paid over to the Entity, as the case may be. The Allottee/s shall not withhold the payments for any reason whatsoever. It is agreed that the non-payment or default in payment by the Allottee/s as and when due, shall be and be deemed to be an Allottee Event of Default and shall entitle the Entity to charge interest on the outstanding amounts that are due and payable by the Allottee/s in accordance with the terms and conditions contained in the Transfer Documents. The Allottee/s shall bear a pro-rata and proportionate share of expenses in respect of the Complex and has/have agreed that:
- 3.13.1 such expenses include but are not limited to house tax or other taxes levied by the concerned Governmental Authorities; water charges for Common Areas & Amenities; insurance; common electricity; maintenance and repairs of Common Areas & Amenities, structures; the fees and salaries of the EM, CA and other staff, expenses on service providers and all other expenses necessary and incidental to the maintenance and management of the Complex and the Common Areas & Amenities.
- 3.13.2 the Allottee/s shall be solely responsible for and pay his/her/their/its individual electricity, telephone, cable TV if any, piped gas, household contents insurance, maintenance and other expenses / bills / charges pertaining to the Villa, whether the bills/demand notices for the same are received / collected by / issued to / served on the Allottee/s or not.
- 3.13.3 the Allottee/s shall bear, in proportion to the Carpet Area of the Villa, all expenses of including but not limited to:
- 3.13.3.1 periodic maintenance of the Common Areas & Amenities and exteriors of the Complex;
- 3.13.3.2 maintenance and replacement of piped gas, cable TV, if any, CCTV, access control, telephone or other common equipment/infrastructure/services such as pumps and other equipment, common electrical lines, cables and fittings whether in the Common Areas & Amenities or elsewhere;
- 3.13.3.3 water supply by tankers, garbage management expenses;
- 3.13.3.4 expenses on security guards, manager and other estate staff / personnel, as well as periodic increases if any, in local taxes, water charges, insurance and other such levies imposed by any Governmental Authorities and/or any concerned or relevant service and utilities providers;
- 3.13.3.5 maintenance/annual maintenance cost of elevators, water heating systems, sewage treatment plant, DG set;
- 3.13.3.6 recurring charges towards fuel for generator, water-supply augmentation by tankers;
- 3.13.3.7 maintenance of lawns, plants, gardens, etc. forming part of the Common Areas & Amenities;
- 3.14 The equitable, pro-rata basis of expense-sharing that is, in the proportion of the area of the Villa to the aggregate area of all villas in the Complex shall not be changed or altered by the Entity at any time in the future. The Allottee/s shall not claim exemption / rebate / reduction of his/her/their/its dues or share of expenses on the grounds of non-occupancy, for any duration, or non-utilization by the

Allottee/s of any Common Areas & Amenities, and/or if any component/item of the Common Areas & Amenities has not been commissioned or is under repair or is inoperative for any length of time. The proportionate share of expenses for each year shall be punctually paid by the Allottee/s in advance when called upon to do so and regularly each year thereafter irrespective of whether the Allottee/s is/are, or is/are not, in actual, physical use of the Villa for any length of time and irrespective of whether the Allottee/s receives any payment-notice / reminder or not. The Allottee/s shall regularly pay such annual advances towards his/her/their/its proportionate share of expenses without any delay or default.

- 3.15 Once the Entity is formed, the Entity shall be entitled to recover from the Allottee/s compound interest at the rate of fourteen per cent (14%) per annum, on any amounts or liabilities that are outstanding, due and payable to the Entity.
- 3.16 The Allottee/s shall, if required to do so, pay an amount over and above the first year's provisional share of expenses payable towards the Entity for maintenance and management of the Project. This amount shall be computed on the basis of the first year's provisional share of expenses and which amount shall in total be for a period of upto three (3) years including the first year's provisional share of expenses payable by the Allottee/s on taking possession of the Villa. This amount shall be payable within fifteen (15) days from the Date of Offer of Possession.
- 3.17 The proportionate share of expenses relating to the Villa as intimated/informed thus far to the Allottee/s and consequently the sum collected by the Promoter in the name of and on the Entity's behalf as the Allottee/s first year's share of annual expenses to be paid by the Allottee/s within fifteen (15) days from the Date of Offer of Possession is a provisional, interim, on-account estimated amount that is subject to review and revision, if any, by the Entity whenever its accounts are first drawn up and thereafter at the end of each accounting year.
- 3.18 The Allottee/s actual, future, ongoing share of Entity expenses will vary depending on the actual moneys spent or required / projected / budgeted to be spent under multiple heads of expenditure by the Entity and will vary depending on decisions that the Entity and the MC may take in respect of the nature, quality and type of management, repairs, maintenance, security and other services to be availed of/provided in the Complex; the fees charged by the providers thereof; the quality/extent of the facility management and goods/services; and the actual running costs and also the contributions that may require to be made to any Sinking Fund, corpus or equivalent amount that the Entity and the MC decide to create or keep in reserve.
- 3.19 In the event of there being any deficit in the amount of provisional share of expenses the Allottee/s hereby agree/s and undertake/s to duly fully and promptly bear pay the same to the Entity, without any delay, demur, dispute or default.

#### **Article 4 – Development; Promoter's Rights & Entitlements**

- 4.1 In addition to the rights, entitlements, powers, authorities and discretions of the Promoter, and the information and disclosures referred to, contained and made elsewhere in this Agreement, the Promoter has informed, and put the Allottee/s to notice, of the following matters:
- 4.1.1 The Promoter, as developer of the Project, shall have the right, in its discretion, for the beneficial interest of the Project and without any change to the planning of the Villa, to make any variations, alterations, amendments, or deletions, in respect of the layout and planning of the Project including the plans, permissions and approvals thereof, and/or for relocating/realignment or modification of any Common Areas & Amenities and/or vary the location of accesses and/or the areas, locations, orientation and dimensions thereof; as the Promoter deems fit, in its discretion, and/or if the same is/are required by any Governmental Authorities. Without prejudice to the generality of the above, the Promoter shall always be fully and freely entitled to:
- (a). amend the internal layouts of any villas, and/or divide one villa into two or more villas and/or to re-plan, re-design and combine two villas into one and make all consequential and related planning amendments thereto, as the case may be;
  - (b). amend, modify and make changes to the micro-locations of any swimming pools, and/or American style decks that may be planned for or within any villas;
  - (c). make any amendments, alterations, and/or changes to the shape and/or design and/or in or to any of the specifications of any of the common swimming pools forming a part of the Club House Amenities;
  - (d). alter, and/or modify any of the routeing and alignment of internal pathways and roads, and/or landscaping style and/or the choice of trees that may have been reflected in any Informative Materials;
  - (e). amend and/or modify any of the construction materials that are to be used in the villas and/or the Club House Amenities, and/or any of the amenities within any villas based on factors including the same being modern, contemporaneous or available, in place of those that may have been reflected in any Informative Materials;
  - (f). make any amendments, alterations, or additions, to the height of ceilings and/or in or to any columns and/or beams;
  - (g). to designate, allocate, reserve and/or relocate, realign, modify, and amend from time to time, any common areas, amenities, infrastructure facilities, shared services, open spaces, parking spaces, gardens, recreational facilities, internal roads, entrances and accesses, in respect of the Project, including in pursuance of Applicable Law, and/or by virtue of any approvals, and/or as may be required by the Governmental Authorities; (h). change, amend or alter the external design elements/fascia/elevation or colour/paint scheme of the villas or the buildings or structures comprised in the Common Areas & Amenities; and
  - (i). alter/ amend/ change/ substitute/ replace, without prior intimation to the Allottee/s all or any of the materials, installations, products or items comprising the specifications of the Villa and/or the Project and/or the Common Areas & Amenities, if at its discretion and in its experience/ institutional knowledge such alternative / amendment / change / substitution / replacement is required or necessary in order to improve the quality, aesthetics, safety, efficiency, and green rating of the Villa or Project or enhance the asset value of the Villa or in the event that the particular material/s or item/s of specifications is/are in short supply or unavailable, or superior / alternative materials or installations or products are available or get introduced in the market, but provided that in so doing, the altered / amended / changed / substituted / replaced material/s or item/s is/are of equivalent or higher quality and threshold-value, in unit-cost terms, as that of the corresponding materials or items that were to be provided uniformly and universally as standard specifications to all villas in the Project including the Common Areas & Amenities.

The Promoter shall have the full and free discretion in respect of all aforesaid matters, and in respect of the design, layout and the development of the Complex including the villas and/or the Common Areas & Amenities, and/or the Club House Amenities.

- 4.1.2 The Project is, and shall be, undertaken and implemented, by the Promoter subject to the grant, sanction and release of the part/portion of the Aggregate Development Potential as contemplated by the Promoter in respect of the Project, and in terms of the plans, permissions and approvals, from time to time, with the overriding and irrevocable power, authority and discretion of the Promoter to complete the same as it deems fit, in its discretion, on or before Project Completion subject to changes in circumstances, and/or Force Majeure Events, and/or market conditions, demand and supply, and/or or otherwise for any other reasons or circumstances howsoever.
- 4.1.3 With respect to the Aggregate Development Potential contemplated to be utilised by the Promoter in the Project if, either prior to the completion of the Project, or thereafter, any FAR or TDR, or other development potential, of whatsoever nature or by whatever name called arises, and/or becomes available, and/or may be loaded or utilized upon in respect of the Project Land, which may, for better and beneficial planning, and/or for convenience at the Promoter's discretion, form a

part of the Aggregate Development Potential, and be utilised in the Project, the Promoter shall be entitled to prepare, amend, modify or revise and have sanctioned, such plans in respect thereof, and obtain any permissions and approvals in respect thereof however there shall be no change in the planning of the Villa by virtue thereof.

- 4.1.4 Governmental Authorities has/have set out, and may set out, any terms, conditions and restrictions which are to be or will have to be observed and performed by the Promoter, and/or the Allottee/s and other allottees of villas in the Project;
- 4.1.5 The Promoter shall, until Project Completion, be and remain exclusive owner and holder of and shall have, entire right, title, interest, benefit, claim and demand in respect of the Project, including all villas and structures under construction, and all the Aggregate Development Potential so utilized therein; and the Allottee/s interest under this Agreement being solely limited to the Villa.
- 4.1.6 The Allottee/s, and all other allottee/s, from time to time, of villas in the Project, including the Allottee/s herein, shall be and be deemed to be on the same footing, and have and shall always have the same rights, interests and entitlements as all the other (including initial) allottee/s of the villas in the Project, as per plans, permissions and approvals from time to time, and shall, with them, and as and when the Promoter directs, be admitted as members of the Entity in terms of Article 13 and as a result thereof there may be a modification and variation to the undivided share appertaining to the Villa and the Common Areas & Amenities.
- 4.1.7 The Promoter may, for the purpose of clarity, and/or for maintaining correctness thereof, and/or to comply with Applicable Law, alter the terms and conditions of any agreements for allotment and sales, in respect of villas in the Project
- 4.2 The Promoter is and shall always be the sole, absolute, irrevocable and complete owner and holder and in the sole charge and control of the Project Land, the Project and the Aggregate Development Potential, and every part thereof, and has, and shall always have, the entire, exclusive overriding, and irrevocable interest and power, entitlement and authority to develop, from time to time, in a phased manner, over such period of time upto the Project Completion, including by submitting any part/s or portions thereof, under any Applicable Law and by dealing with, distributing, apportioning, utilising and transferring, the Aggregate Development Potential, in such manner, to such extent, and at such intervals, as the Promoter deems fit, in its discretion, upon any part/s or portion/s of the Project Land to the maximum and complete extent possible and feasible.
- 4.3 Until the Project is completely developed the Promoter shall have the right and be at liberty to remove and replace the Architect and/or the structural engineer with other similarly qualified professionals, if so required. While sanctioning the said drawings/plans, the Governmental Authorities may stipulate certain terms, conditions, and restrictions that are to be observed and performed by the Promoter while developing the Project and only upon due observance and performance of which the Occupancy Certificate/s in respect of all villas and the Common Areas & Amenities shall be granted by the Competent Authority.
- 4.4 Without prejudice to the generality of the foregoing provision, the Promoter may in its discretion, *inter alia*, be entitled to:
  - 4.4.1 deal with, sell, transfer, alienate, encumber, grant development rights, or sub-development rights, and/or enter into joint ventures, collaborations, or partnerships, or otherwise deal with in any manner, the Project Land, and/or the Project, and/or the Complex, and/or the Aggregate Development Potential, or any part thereof, to be developed thereon, including the Project, and to grant/vest any rights, benefits, privileges, easements, powers, authorities and discretions, and/or connect/join any amenities, and/or facilities and/or any infrastructure, or any part/s or portion/s thereof for the more beneficial and optimum use and enjoyment thereof;
  - 4.4.2 allot and/or grant on lease or otherwise howsoever any areas or spaces therein (including in respect of the Project) to any electricity/power providers and/or utility/service providers and/or any Governmental Authorities, for the purpose of installing power sub-stations with a view to service the electricity requirement of the Project/Project Land, or any part thereof and/or any neighboring areas;
  - 4.4.3 the Promoter shall, on demand from the concerned Governmental Authorities pay infrastructure taxes and charges in respect of the Project. The Allottee/s is/are aware that the release of connection and installation, supply, provision and reliability of utilities in/to the Project, and/or the Villa such as water, electricity, cooking gas, etc. are subject to the sanction, provision, supply, installation and availability of these utilities by the concerned Governmental Authorities and/or any utility and/or service providers and to the rules, regulations and policies of the concerned service and/or utility suppliers and other such factors beyond the Promoter's control and hence the Allottee/s has/have agreed that:
    - 4.4.3.1 upon the receipt of the final Occupancy Certificate/s in respect of the Project, the Promoter will, in good faith, apply for electricity, water and other utility/supply/connections for or to the Project on a 'reasonable effort' basis and diligently follow up with concerned authorities or service providers for approval/sanction/release thereof.
    - 4.4.3.2 subject to the other provisions herein, the construction of the Villa and the Complex shall be considered and deemed to have been completed by the Promoter on time even if, despite the grant of the Occupancy Certificate/s in respect thereof, the electricity, water and other utilities / supply / connections may not have, as yet or by then, been sanctioned / released / commissioned to/in the Villa and/or the Project by the concerned authorities or service providers, including due to causes / factors / reasons beyond the Promoter's control.
    - 4.4.3.3 the infrastructure, utility supplies/services and civic facilities/services to be provided by the concerned Governmental Authorities are not the subject matter, and are outside the purview, of this Agreement and the Allottee/s shall not make any demand or claim against the Promoter either in respect of any item/s of infrastructure, utility supplies/services and civic facilities/services not provided or not supplied or made available by the concerned government or local authorities, or in respect of any delay/s, failures, outages, disruptions or unreliability in respect of the same.
    - 4.4.3.4 the Allottee/s agree/s and confirm/s that he/she/they/it shall, if required to do so, pay for tanker water and power supply through temporary power connection/s or diesel generator set/s until permanent connections for water and power supply, respectively are made available to the Project. The Promoter shall not be liable or held responsible to pay for water supplied by tankers and/or electricity supplied through temporary power connection/s or diesel generator set/s for individual villas or the Common Areas & Amenities in the event of any shortfall in the water/power supply.
    - 4.4.3.5 the Allottee/s shall never be entitled to, and shall not apply or be entitled or at liberty to apply for a separate or independent water connection to the Villa, and/or construct or install his/her/their/its own water tank, sump or suction tank and other independent water or electricity utilities.
  - 4.4.6 The Promoter shall be fully and freely entitled in its discretion to control the placement, installation and provision of any types of temporary and permanent signage and hoardings (including neon, backlit and illuminated signage and hoardings)

of whatsoever nature upon and in the Project Land, the Complex, the Common Areas & Amenities, and the villas. Further the Promoter and/or the Promoter Affiliates shall always have full complete and unrestricted access to such hoardings, and signage. Without prejudice to the generality of the foregoing provisions the Promoter and/or Promoter Affiliates shall have full rights, in its/their discretion, to install its/their name/s and any other Promoter Intellectual Property at one or more places or in or upon the Project Land, the Complex, and/or upon any or all villas and/or any Common Areas & Amenities, and/or at the entrances and exits thereof. The Promoter has installed a separate electricity meter for the illuminated signages and the Promoter alone shall be responsible for the maintenance of such signages and payment of electricity bills and charges to the local authority in respect of the same. The Entity or body that may succeed it shall not impose or be entitled to charge or levy any rent, access fees or other amount/s of any nature whatsoever, by whatever name called, on/to the Promoter for any of the aforementioned illuminated signages. The Promoter and Promoter Affiliates have, shall always have and reserve/s, to themselves full and free right of way and means and access at all reasonable times to such place or places for the purpose of installing, maintaining and replacing such hoardings and signage.

4.4.7 The right to authorise or depute its representatives, nominees, agents, service providers or contractors, as the case may be, to freely enter and access any part and portion of the Project at any reasonable time of day without prior arrangement, even after the formation of the Entity and the sale of all villas therein, for the purpose of:

- 4.4.7.1 viewing the Project.
- 4.4.7.2 repairing, cleaning, testing and keeping in good order and condition the illuminated signages on the roofs and terraces of any villas and/or upon any of the buildings and structures comprised in the Common Areas & Amenities.
- 4.4.7.3 the right of absolute authority and control in respect of the disposal of any unsold villas including any villas in respect of which the agreements are cancelled at any stage for any reason, and all such allottee/s and purchaser/s of such unsold/available villas shall be admitted as members of the Entity without any delay, condition or restriction whatsoever, but subject to payment only of their contribution of the share, the outgoings and Entity expenses on the basis and in the same proportion as may be payable by the other constituents thereof and in accordance with this Agreement. Taxes, if any and the proportionate share of Entity expenses attributable to the unsold villas shall be paid by the Promoter on account of the same being unoccupied and in the event of any refund of local taxes, in respect of such unsold villas, shall be to the credit of the Promoter alone.
- 4.4.7.4 All villas that are unsold as on Project Completion shall always be and remain the assets and properties of the Promoter alone, and in respect of which the Promoter shall, at the its discretion, join the Entity as member/s with the full right and discretion of the Promoter to own, hold, posses, use, occupy, enjoy, allot, sell, transfer, alienate, part with the possession of, or otherwise deal with the same as it deems fit.

4.4.8 The name of the Project and the Complex shall always be “Acron Edgewater Villas” and this name including the ‘Acron’ prefix therein shall not be changed, removed or altered whether in/or the signage installed at the Project or the Complex or elsewhere, for any reason whatsoever by any allottees and owners of villas (including the Allottee/s) or their heirs, executors, administrators, successors in title, and/or the Entity at any time in the future, without the prior written consent of the Promoter.

4.4.9 The provisions of this Article 4 shall continue to be applicable and binding on the Allottee/s and the Entity and shall not be changed, amended, modified, diluted or deleted from any of the Entity Documents and/or the Transfer Documents even by a simple or two-thirds or 75% majority vote or any majority vote of the voters at a general body meeting of the members of the Entity or otherwise or even if the Entity is ever dissolved and replaced or succeeded by another entity of any type/nature whatsoever and even if a new or any other document evidencing/recording the formation and/or registration and/or bye-laws of any new or succeeding entity is drawn up or executed by the members thereof at any time in the future.

4.5 **Representations Of The Promoter:**

The Promoter hereby represents to the Allottee/s as follows:

- 4.5.1 the Promoter has marketable title to the Project Land as set forth in the Title Certificate, and the Promoter is entitled to undertake the development thereof and to market, allot and sell or agree to allot and sell the villas to be constructed in the Project.
- 4.5.2 the Promoter is entitled to remain upon the Project Land together with its manpower, security personnel, materials, and equipment and to undertake the Project;
- 4.5.3 the Promoter has been granted the requisite approvals by the Governmental Authorities to undertake the Project, and shall obtain requisite Approvals from time to time to complete the development thereof;
- 4.5.4 there are no encumbrances currently affecting the Project Land and/or the Project;
- 4.5.5 Approvals issued till date are valid and subsisting;
- 4.5.6 the Promoter has the right to enter into this Agreement and is not prevented or restricted from doing so;
- 4.5.7 the Promoter has not entered into any agreement for sale and/or any development agreement with any person or party with respect to the Project Land;
- 4.5.8 the Promoter, has duly paid and subject to sub-clause 5.4 below shall continue to pay and discharge as applicable, undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the Project and the Project Land upto the Date of Offer of Possession;
- 4.5.9 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 and/or the Villa.
- 4.5.10 At the time of execution of the Sale Deed, the Promoter shall offer possession of the Common Areas & Amenities of the Project to the Entity.
- 4.5.11 The Promoter hereby declares that the FAR planned and proposed to be utilised/consumed in the construction on the Project Land is less than the aggregate of the available zonal FAR and is free of concessional FAR.

## **ARTICLE 5 - TAXES**

- 5.1 All Taxes, shall be borne, paid and discharged by the Allottee/s alone, as and when the same are required to be paid and/or as and when demanded by the Promoter and the Promoter shall never have any liability or obligation in respect thereof.
- 5.2 The Allottee/s shall pay all other taxes as and when they are levied, charged or become due and payable, upon all the Aggregate Payments, including the Purchase Consideration installments, and any supply of goods and services under GST legislation as are applicable to the sale of the Villa. If any Taxes (whether retrospective or prospective in nature) arise hereafter, including after the Date of Offer of Possession, the Allottee/s shall be solely liable to pay or reimburse (as directed by the Promoter in its discretion) such Taxes including any interest and/or penalties and/or other amounts, charges and costs, if any, in respect thereof within fifteen (15) days from the date of written demand made on the Allottee/s by the Promoter.
- 5.3 The Allottee/s shall fully indemnify and keep indemnified and saved harmless the Indemnified Parties in respect of the matters stated above and the non-payment or delayed payment, of the Taxes referred to above.
- 5.4 The Purchase Consideration and other amounts payable by the Allottee/s as specified herein are exclusive of taxes. The Allottee/s hereby agree/s that:
- 5.4.1 GST, Stamp Duty, Registration fees, TDS under Section 194-1A of the Income Tax Act, 1961 and any other statutory payment/s, imposition/s or obligations that are currently applicable or may become applicable in future to the Villa or the transaction herein shall be promptly paid/fulfilled by the Allottee/s at the required time/s and as per the State/Central Government rates prevailing on the date/s when the payment of such impositions becomes due and payable as per the rules of the concerned statutory authority. TDS under Section 194-1A of the Income Tax Act, 1961, shall be deducted by the Allottee/s from each of the Aggregate Payments made to the Vendor, including towards the Purchase Consideration and the requisite TDS Certificate shall be issued in favour of and submitted to the Promoter as soon as each such deduction is made and within the time period specified under the Income Tax Act, 1961. Delays in submission of TDS certificates to the Promoter shall constitute and be deemed to be a delay in payment by the Allottee/s of the payments from which the TDS is required to or has been deducted.
- 5.4.2 in the event of imposition of any additional new tax or revision in taxes by any Governmental Authorities, in relation to development of lands, or the construction, purchase, sale of property, the Promoter shall be entitled to claim and receive the same from the Allottee/s on pro rata basis. The quantum of the Allottee/s share of such tax as computed by the Promoter's chartered accountant and/or the Project Architect shall be specified to the Allottee/s and the Allottee/s shall be bound to pay the same on demand. If such tax is levied before the Date of Offer of Possession, the Allottee/s shall pay the same as a condition to being offered and receiving possession, and if the Date of Offer of Possession has already elapsed then within fifteen (15) days from a demand in writing from the Promoter. The Allottee/s shall be liable to pay his/her/their/its share of the same without any delay, demur or default whatsoever.
- 5.4.3 in the event of any amount not referred to herein, by way of premium or deposit payable to Governmental Authorities or betterment charges, or development charges, or development tax, or any other amounts or charges or taxes, payable to any government or local body or authority for grant of any permission/NOC/license or connection or installation of any services or any other tax or statutory liability or payment of a similar nature, being demanded from or levied upon the Promoter after the date of RERA registration, the same shall be reimbursed by the Allottee/s to the Promoter in proportion to the Carpet Area of the Villa, and in determining such amount, the decision of the Promoter shall be final conclusive and binding upon the Allottee/s. In addition to the Aggregate Payments payable by the Allottee/s, the Allottee/s shall be liable to pay to the Promoter the sum calculated at the rate and on the basis prescribed and payable as and by way of Works Contract Tax, GST and/or other dues to the State or Centre by means of taxes or otherwise before the Date of Offer of Possession as aforesaid.
- 5.4.4 if the Promoter is or becomes be liable to pay any interest or penalty to any Governmental Authorities as a consequence of any failure by the Allottee/s to punctually pay the any statutory dues as mentioned hereinabove, then the Allottee/s shall reimburse the same to the Promoter without delay or demur. Further, the Allottee/s agree/s to pay to the Promoter, interest at the rate of eighteen per-cent (18%) per annum, on the taxes and penalty, payable by the Allottee/s to the Promoter under the terms of this Agreement from the date the amount/s is/are paid by the Promoter to the concerned Governmental Authorities.

## **ARTICLE 6 -- POSSESSION & DEFECT RECTIFICATION**

- 6.1 The Promoter intends to undertake and complete the construction of all villas in the Project and undertake and complete the development and construction of the Common Areas & Amenities, that is, complete the entire Complex, and offer possession of all villas in the Project at one stroke after receipt of the last of the Occupancy Certificate/s in respect of the Complex, notwithstanding that any Occupancy Certificate/s in respect of any villas in the Complex, may be issued earlier, or from time to time. The Allottee/s irrevocably agree, accept and acknowledge that notwithstanding that such Occupancy Certificate/s in respect of any of the villas (including the Villa) may be obtained earlier, the Promoter shall not be liable to, and the Allottee/s shall not demand that, possession of his/her/their/its Villa is delivered, upon and after receipt of the Occupancy Certificate/s in respect thereof. The Allottee/s is/are fully cognizant and accepts the fact that it is in his/her/their/its interest that all villas in the Complex are completed and that all Common Areas & Amenities are completed (that is, the entire Complex is completed and the final Occupancy Certificate/s obtained in respect thereof) so that the Allottee/s and other allottees of villas in the Complex do not occupy their respective villa while the development and construction of the Project is under way in view of security, safety, noise, annoyance, nuisance, etc., as well as the fact that the Promoter must have full, complete and free access to and upon all areas upon the Project Land and the Project for undertaking and completing the same. The Allottee/s acknowledge/s that the aforesaid conditions and confirmations are, *inter alia*, the essence of the agreement for sale herein.
- 6.2 Upon receipt of the last of the Occupancy Certificate/s in respect of the Complex, including in respect of the Common Areas & Amenities thereof, the Promoter shall address to the Allottee/s a written communication offering possession of the Villa, the date of such written communication being the "Date of Offer of Possession", as defined herein. Thereupon, the Allottee/s shall be bound, liable and obliged to enter upon and take possession of the Villa no later than fifteen (15) days from the Date of Offer of Possession. Such holding period shall not exceed sixty (60) days and if the Allottee/s fails, refuses or neglects to take possession by the expiry of the aforesaid maximum holding period of sixty (60) days, the same shall be an Allottee/s Event of Default.
- 6.3 Subject to the Allottee/s compliance with the provisions of this Article 6 upon the Allottee/s entering into possession of the Villa, the Allottee/s shall have the right to access, use and enjoy the Common Areas & Amenities.
- 6.4 Notwithstanding anything to the contrary in this Agreement, the Allottee/s shall be entitled to enter into possession of the Villa pursuant to the Date of Offer of Possession, if and only if the Promoter has received full and complete payment of all Aggregate Payments, including but not limited to full payment towards any Extra Items & Changes if any, and subject to the other provisions hereof.



- 6.5 Immediately upon the Date of Offer of Possession occurring the Allottee/s shall take possession of the Villa from the Promoter and execute necessary documentation as prescribed in this Agreement. If for any reason/s attributable to the Allottee/s above, the Allottee/s is/are unable to, or fails to take possession of the Villa pursuant to the Date of Offer of Possession and within the maximum holding period prescribed in clause 6.2, the Promoter may, at the Promoter's discretion and subject to its rights under Applicable Law agree on another date for the Allottee/s to take possession of the Villa; provided that the Allottee/s shall nevertheless and notwithstanding his/her/their/its inability or failure to take possession as specified herein, be bound, liable and obliged to complete the full payment of all the Aggregate Payments, including towards any Extra Items & Changes no later than fifteen (15) days from the Date of Offer of Possession, and shall continue to be liable to pay maintenance charges as applicable, including all rates, taxes, charges, interest on delay and all other outgoings and expenses of and incidental to the management and maintenance of the Project, the Villa, and towards the Common Areas & Amenities with effect from the Date of Offer of Possession. Without prejudice to the above, the Allottee/s shall also be bound, liable and obliged in the aforesaid circumstances to bear and pay to the Promoter the Holding Charges. Holding Charges shall be payable on and from the expiry of fifteen (15) days from the Date of Offer of Possession the Allottee/s finally takes possession of the Villa in accordance with this Article 6.
- 6.6 Prior to taking possession of the Villa, the Allottee/s shall inspect it and satisfy himself/herself/themselves/itself that it is constructed as per the plans and specifications herein. Within 7 working days of such inspection or any further period/s agreed to by the Parties the Promoter shall subject to the terms and conditions herein, at its own cost make good, correct, rectify and repair any defects or deficiencies in the Villa that may be brought to the Promoter's notice in writing by the Allottee/s and which have been accepted and approved by the Project Architect as required to be made good, corrected, rectified and/or repaired, as the case may be, which decision and discretion of the Project Architect shall be final and binding on the Allottee/s. Immediately on completion by the Promoter of the necessary correction of the defects or deficiencies, if any, as aforesaid, the Allottee/s shall take the possession by receiving the keys of the Villa from the Promoter and countersigning the possession letter in evidence of the same and shall not delay the taking of possession by raising any further or additional objection/s, dispute/s or complaint/s in respect of the condition and specifications of the Villa, or in respect of any item/s of work or defects / deficiencies / that have been repaired / rectified / corrected / made good by the Promoter.
- 6.7 The Allottee/s confirms that if and when he/she/they/it is/are permitted to enter upon the Villa, pursuant to the Date of Offer of Possession, the Allottee/s shall have and/or be deemed to have taken full, complete and detailed inspection thereof and approved the same in all respects and the Villa shall be deemed to have been completed in all respects in accordance with the terms and conditions of this Agreement and consequently, the Promoter shall be discharged from its liabilities, responsibilities and obligations with regard to the same.
- 6.8 If, on, or prior to, the Date of Offer of Possession, there are any Aggregate Payments and/or Taxes that are due and payable by the Allottee/s, and/or any other obligations herein of the Allottee/s to be performed, the Allottee/s shall be entitled to possession of the Villa, only upon he/she/they/it having made payment thereof to the Promoter and/or complied with such obligation.
- 6.9 The Promoter has notified the Allottee/s and the Allottee/s is/are aware that the Common Areas & Amenities are to be shared by all allottees, purchasers, owners and occupants of villas in the Project, and that the same will be completed on or before the Date of Offer of Possession
- 6.10 Subject to the Allottee/s having complied with his/her/their/its obligations under this Agreement, including this Article 6, if within a period of five (5) years from the Date of offer of Possession, the Allottee/s brings to the notice of the Promoter, any Construction Defects in the Villa, the same shall be rectified/repared by the Promoter at its own costs, or if the Project engineer is of the view and opinion, that it is not feasible or practicable to rectify/repair the same, then at its discretion the Promoter shall pay to the Allottee/s reasonable compensation equivalent to the estimated cost of rectifying the Construction Defects in the Villa as provided under Applicable Laws. However, this warranty shall not be applicable or extend to and shall become void in respect of:
- (a). any bought-out item / specification / manufacture including but not limited to electrical, plumbing, joinery or other fittings covered by a warranty of the manufacturer thereof;
  - (b). any structure / item / specification that is broken or damaged due to mishandling, misuse, wear-and-tear or due to inadequate preventive maintenance by the Allottee/s or his/her/their tenants or occupants of the Villa;
  - (c). Extra Items & Changes including materials supplied / procured / delivered by the Allottee/s;
  - (d). any construction / addition / alteration / modification in or of the Villa installed or carried out by the Allottee/s or his/her/their/its agent/s after the Promoter has handed over possession of the Villa or during any furnishing and interior decoration thereof by the Allottee/s;
  - (e). any use that the Villa may be put to in contravention of the terms and conditions herein;
  - (f). settlement cracks in plaster or wall finishes, as these shall not constitute structural defects; and
  - (g). any defect/s arising consequent to use of the Villa for rental activity or commercial purposes or in the event that the Villa is put to any use other than for purely residential purposes.
- 6.11 In spite of all the necessary steps and precautions taken while designing and constructing the Project, concrete slabs/beams may deflect due to self-weight, imposed load, creep and/or shrinkage phenomena (the inherent properties of concrete), for years after construction, further the Allottee/s may notice cracks in finishes, flooring, ceiling, slab gypsum etc. as a result of such slab/beam deflection or also caused due to weather or the elements and/or any renovation and/or alterations etc. carried out by the Allottee/s and any other allottees/owners/occupants of the villas in the Project and the Allottee/s agree/s that these shall not constitute construction defects and the Allottee/s covenant/s not to hold the Promoter liable and/or responsible in respect thereof.

## **ARTICLE 7 - VARIATIONS**

### **7.1 Plan, Design, Elevation, Etc.:**

- 7.1.1 The Promoter agrees to observe, perform and comply with all the terms, conditions, stipulation and restrictions if any, which may have been imposed by the Governmental Authorities at the time of sanctioning the plans or thereafter and shall, before handing over possession of the Villa to the Allottee/s, obtain the Occupancy Certificate/s in respect of the Villa. The Promoter is entitled and permitted, to make/ effect such changes/ variations/ modifications in the plan, design, elevation, layout of the Villa, and/or the Complex/Project, including but not limited to locating, relocating or varying the layout/ placement/orientation of the Common Areas & Amenities, including open spaces, structures, gardens, accesses, pathways, driveways, car parking spaces, gates, walls, entrances, infrastructural services/equipment, swimming pools, directions of entrances and/or exits, or security or any/all other amenities, etc. in the Project as the Promoter's Project Architect/ Engineer may require or consider necessary without obtaining prior written consent of the Allottee/s but provided that the Villa is not affected adversely and these changes / variations / modifications are necessitated by alterations or additions required by the concerned authorities or due to change in the regulations, statutes or Applicable Law or are necessitated by engineering/ technical requirements and exigencies at the site. The Promoter shall obtain prior consent in writing of the Allottee/s in respect of any variations or modifications that may adversely affect the Villa of the Allottee/s and further approvals as may be required under Applicable Law/s.
- 7.1.2 The Villa Amenities, including standard specifications in respect of the Villa may, at times, vary within the same type/category of villas in the Project in terms of and to the extent of overall differences such as colour, size, shade, appearance.

7.1.3 The Allottee has been informed and is aware that all natural materials, including, marble, granite, natural timber etc., contain veins and grains with tonality differences, and while the Promoter shall pre-select such natural materials for installation in the Villa, and/or that form a part of the Villa Amenities, their non-conformity, natural discoloration, or tonal differences/variations at the time of installation will be unavoidable. All building materials including but not limited to floor tiles, paints, hardware etc. are subject to variations in shade, size and thickness; natural materials such as stone slabs are subject to features such as veins, crystals; manufactured materials are subject to batch, colour, texture and other variations.

**7.2 Green Building Rating:**

The Allottee/s is/are aware that though the Project is planned and will be constructed to meet the requirements of, and in anticipation of certification by/from, the Indian Green Building Council, or TERI/GRIHA, the Promoter will attempt, on a best effort basis, to comply with and fulfil the applicable certificatory requirements and standards. However the Promoter is not making any assurance with respect to the issuance of the rating, or any particular level thereof, and the Promoter is also making no assurance that the rating if awarded, will be renewed in future by the certification agency, as such renewals require, inter alia, ongoing compliances and observances by the Allottee/s and all the Villa owners in the Project on a long term and ongoing basis.

**7.3 Measurement:**

On completion of construction of the Villa, and grant of the Occupancy Certificate/s by the Competent Authority, the Carpet Area of the Villa (as ultimately constructed) shall be measured and communicated (in writing) to the Allottee/s prior to the Date of Offer of Possession. The Allottee/s agree/s that if the Carpet Area of the Villa (as ultimately constructed) is greater than that Carpet Area thereof stated in this Agreement, then he/she/they/it shall, prior to entering into possession of the Villa, pursuant to the occurrence of the Date of Offer of Possession, pay the Promoter for the increased Carpet Area of the Villa. Likewise, if the Carpet Area of the Villa as ultimately constructed, is, pursuant to such measurement less than the Carpet Area stated in this Agreement the Promoter shall within forty (45) days from the Date of Offer of Possession refund to the Allottee/s the proportionate Purchase Consideration in respect of the deficient Carpet Area (as measured), at the same rate per square meter as agreed herein. The Carpet Area may vary due to construction variance/tolerance, including on account of plastering, tiling, skirting, ducts, ledges, structural members, etc. In the event the measured Carpet Area of the Villa as ultimately constructed exceeds the Carpet Area of the Villa stated herein by more four per-cent (4%) of or in the event the measured Carpet Area of the Villa is decreased by more than four per-cent (4%) of the Carpet Area of the Villa stated herein, then the Allottee/s shall pay the proportionate amount to the Promoter for such increase or the Promoter shall pay the Allottee/s the proportionate amount for the reduction, respectively as the case may be, or alternatively, in either event, the Allottee/s shall be entitled to exercise the option of terminating this Agreement by addressing a notice in writing to the Promoter to this effect, and on the expiry of 15 working days from the date of such termination notice, this Agreement shall come to an end and stand cancelled and terminated and the Promoter shall within 30 working days refund to the Allottee/s the Purchase Consideration installments and unutilized Other Charges & Deposits received and realized by the Promoter together with the Interest from the date the payments thereof are received and realized by the Promoter till payment; but excluding any brokerage/commission paid to the estate agent in relation to the allotment of the Villa herein. However, the Allottee/s has/have agreed and confirmed that the provision in this clause for termination of this Agreement in the event of an increase in the Carpet Area of the Villa shall not apply if such increase in Carpet Area is the result or consequence, whether direct or indirect, of any Extra Items & Changes undertaken by the Promoter at the instructions of the Allottee/s; and he/she/it have agreed and confirmed that the payment to be made to the Promoter for such resultant/consequential increase shall be separate from and additional to the amount/s payable to the Promoter by the Allottee/s for such Extra Items & Changes.

**ARTICLE 8 - CLUB HOUSE**

8.1 Subject to the Allottee/s complying with, observing and performing all the terms, conditions and provisions of this Agreement, including making payment of the Aggregate Payments, the Allottee/s will be entitled after the Date of Offer Of Possession to access, use, and enjoy in common with the Promoter, Promoter Affiliates, the allottees, purchasers, owners and occupants of the other villas in the Project and any persons authorised and permitted by the Promoter from time to time (collectively, “**Club House Users**”) the Club House Amenities, in respect of which the Allottee/s will be liable to comply with certain terms and conditions.

8.2 The Promoter has informed the Allottee/s of the following facts, matters and circumstances that shall pertain to the Club House, which the Allottee/s has/have fully accepted, agreed and confirmed that is:

- 8.2.1 the Club House shall be constructed and shall have the features and amenities as the Promoter deems fit, in its discretion;
- 8.2.2 all Club House Users (including the Allottee/s herein) shall have ingress and egress to the Club House, and none of the Allottees (including the Allottee/s herein) of villas in the Project, whether personally, or as prospective members of the Entity shall ever be entitled to hinder, restrict, obstruct, or interfere with such access and right of way, and any activities of the Club House.
- 8.2.3 the use and enjoyment of the Club House Amenities shall always be subject to the above, and also subject to: applicable rules and regulations, terms, conditions and restrictions stipulated by the Entity.
- 8.2.4 the entitlement to use the Club House and the Club House Amenities is and shall be personal to the Allottee/s, and is not transferable or assignable in any manner; provided that on the completion of any permitted sale and transfer of the Villa by the Allottee/s, or his/her/their/its assigns to any persons (“**Villa Transferees**”), the Villa Transferees shall solely be entitled to use and enjoy Club House and the Club House Amenities in the place and stead of the Allottee/s (who shall automatically and forthwith cease to be entitled to access, and enjoy the same), subject to the Villa Transferees completing all formalities as may be required of them, at such time. Under no circumstances, shall the Allottee/s or any Villa Transferees be entitled to use, enjoy or access the Club House and the Club House Amenities after he/she/they/it have sold and transferred the Villa.
- 8.2.5 Recreational, social and other related events, performances, activities, parties, gatherings, etc. may be held in the Club House, during the day or night, by the Club House Users as permissible under Applicable Laws. The Allottee/s, for himself/herself/themselves/itself and as a prospective member of the applicable Entity, shall not be entitled to raise any disputes, differences, or objections in this respect and/or hinder, restrict, obstruct or interfere with the same.

8.3 Notwithstanding anything to the contrary contained in this Agreement, and/or in the Club House Writings, it is irrevocably agreed, accepted and confirmed by the Allottee/s that if, and only if, the Allottee/s comply with, observe and perform all the terms, conditions and provisions of this Agreement, including making payment of the Aggregate Payments and other charges payable hereunder shall the Allottee/s be entitled to access, use and enjoy the Club House and Club House Amenities on the terms and conditions stated aforesaid.

8.4 The Allottees is/are aware, specifically with respect to the Club House and Amenities that:

- 8.4.1 swimming pools are not intended to be provided with, and may not be provided at any time in future with lifeguard or attendant services.
- 8.4.2 gymnasiums are not intended to be provided with, and may not be provided at any time in future with, personal trainer services.
- 8.4.3 all persons using the swimming pools, gym, children's play area or entering these areas will do so at his/her/their own risk and responsibility.
- 8.4.4 the use of the swimming pools, gymnasium or children's play area by all the Allottee/s and/or any Club House Users shall be as per the rules and regulations of the Entity and the rules posted for use of such Amenities.

#### **ARTICLE 9 - OTHER RIGHTS & POWERS OF THE PROMOTER**

- 9.1 The Promoter has availed of and/or may avail of financial assistance, including any infrastructure loans from bank/s, financial institution/s, and/or person/s against security of any part/s of the Project Land, the Project, the Complex, or any part thereof, which have been, or may be, mortgaged, or charged to such banks and/or financial institutions and/or other persons as security for repayment of the financial assistance taken from them. As part of any such arrangement by the Promoter, all or any of the responsibilities and/or obligations and rights of the Promoter under this Agreement may be transferred to any other person. The Promoter agrees that, on or prior to the Date of Offer of Possession, the Promoter shall obtain a letter releasing mortgage or charge of such bank/s, and/or financial institution/s, and/or person/s, over the Villa alone, enabling the Promoter to complete the allotment and sale thereof to the Allottee/s, free of the same. In respect of the Project Land and the balance Project, the Promoter agrees to have released such mortgage or charge prior to the execution and registration of the Transfer Documents as contemplated in Article 14 such that the Project Land is freed from such encumbrances and that the Promoter has marketable title to the same.
- 9.2 The person/s in whose favour the Promoter has granted or created, or agreed to grant or create, any mortgage, charge or security interest in respect of any unsold villas in the Project, may itself/himself/themselves, or jointly with the Promoter, be admitted as and made member of any the Entity to be formed in respect of the Project, without it, him or them or the Promoter being made subject or liable to any separate, special, new or additional condition/s and required to pay any separate, special, additional or extra amount or consideration whatsoever for the same (whether by way of transfer fees, charges, premium, donation or otherwise) and the Allottee/s for himself/herself/themselves/itself or as member/s of the applicable Entity shall not raise any objection or dispute whatsoever to or in respect of the same.
- 9.3 The Promoter shall not be liable to bear or pay any contributions, deposits, expenses, transfer fees, non-occupancy charges, donations, premiums or any other amounts, charges or liabilities whatsoever to the Entity in respect of any unsold/unallotted villas.
- 9.4 The Promoter shall be entitled in its discretion to construct temporary structures, including labour camps, and offices, upon any part of the Project Land.

#### **ARTICLE 10 - COVENANTS AND OBLIGATIONS OF THE ALLOTTEE/S -**

- 10.1 The Allottee/s is/are fully and completely informed and is/are aware that all Informative Materials in relation to the Project, and/or all matters related or incidental thereto, have been, and always will be, merely for the sake of convenience and shall not, and cannot, be referred to, or relied upon in any manner, whereby the terms, conditions, and provisions of this Agreement shall solely and exclusively apply and control, and whereby all Informative Materials are, and shall be of no consequence, or be referred to, or relied upon, in any manner by the Allottee/s.
- 10.2 On and after the Date of Offer of Possession, the Allottee/s shall: (a) use the Villa, and permit the Villa to be used only as a personal residence, as sanctioned by Governmental Authorities, and the Allottee/s shall not use and/or permit to be used the Villa or any part thereof for any other, and/or any illegal or immoral purposes and (b) use the Exclusive Garden/Open Area solely as an amenity and facility attached to the Villa for bonafide personal use and not for any other purposes.
- 10.3 If the same is possible and feasible, based, inter alia, on the stage of development and construction of the Project, and subject to safety conditions, the Allottee/s shall be entitled to visit and view the Project Land, the Villa, and/or the Common Areas & Amenities, after making a prior appointment with the Promoter. The Allottee/s shall adhere to any safety and security conditions as stipulated by the Promoter and shall visit and inspect at his/her/their/its sole discretion. Alternatively, the Promoter may provide photographic updates of construction progress at periodic intervals as determined by the Promoter, in its discretion, and/or the Allottee/s may be given an opportunity for inspecting the Villa, prior to the Date of Offer of Possession; at the Promoter's discretion.
- 10.4 The Allottee/s hereby warrant/s, declare/s, covenant/s and confirm/s that even if permitted to do so by the local and other concerned authorities and the Entity, he/she/they:
  - 10.4.1 shall not construct or erect any structure, shelter, lean-to, awning or shed in/over/around the Exclusive Garden/Open Area or undertake any excavation or construction of a pool, pond, waterbodies, plunge pools, well or swimming pool or any such additions therein or put up or erect a wall or barrier of any kind in or around the Exclusive Garden/Open Area or any demarcation additional to that/those already provided by the Promoter.
  - 10.4.2 shall not in any manner whatsoever expand or increase the built area or cause any increase in the constructed area or FAR of the Villa or make any extensions to the Villa or erect/construct any new/additional structure/s or building/s in the Exclusive Garden/Open Area or construct any structure that has the effect of increasing the FAR already availed of and consumed by the Promoter in the construction of the Villa and the Project.
  - 10.4.3 shall not construct an additional garage /carport/ shed or add masonry or other walling and enclosures thereto or modify/alter/extend/make structural alterations to the garage/carport as has been constructed as part of the Villa or on the Exclusive Garden/Open Area and handed over to him/her/them by the Promoter.
  - 10.4.4 increase, expand or extend the constructed/built-area or consumed FAR of the Villa in any manner whatsoever or reduce the distance/s and open space/s left by the Promoter between the Villa and the limits/boundaries of its Exclusive Garden/Open Area or between the Villa and the other villas or structures, walls, hedges/picket fences, compound walls, Common Areas & Amenities in the Project around, near, abutting, contiguous or adjacent to the Villa or adversely affect/alter the existing light and ventilation enjoyed by the Villa and the other villas and structures in the Project.
  - 10.4.5 shall not install or construct washing places, sinks, toilets, utility spaces or any structures, outhouses, rooms, cupboards, built-in closets, clotheslines, washing areas, drains, sinks, sculleries, lean-to sheds, awnings, grilled or other enclosures, servants accommodation/quarters or other such additions/extensions of any nature or functionality whatsoever outside the plinth area of the Villa or in the open space between the Villa and the border/limits of its Exclusive Garden/Open Area as depicted in the plans annexed hereto. All outdoor/blower units of AC's, piping, wiring and all or any other equipment/machinery/dish or other antennas /gadgets, etc. shall be kept out of view so as to maintain the aesthetics of

the exteriors/elevations of the Project and the Villa as handed over by the Promoter; and all such AC equipment shall not damage the gardens or create noise or disturbance for other residents/occupants of the Project. Any generators /inverters/garbage bins etc., belonging to the Allottee/s shall not be visible from the exterior or cause any nuisance/noise/smell/disturbance/hazard to the other villa owners or occupants in the Project.

- 10.5 The Allottee/s, with the intention to bind all persons in whosoever's hands the Villa may come, hereby agree/s, confirm/s undertake/s and covenant/s with the Promoter as follows:-
- 10.5.1 to maintain the Villa at the Allottee/s' own costs and expenses in good and tenable repair, order and condition and to carry out all internal maintenance and repairs to the Villa such that the same is in the same state and condition, as it was on the Date of Offer of Possession thereof, and not to do or suffer or permit to be done anything therein including any changes or alterations thereto, and/or to any part of the Villa, and/or the Exclusive Garden/Open Area, and/or any of the Common Areas & Amenities and which are, or may be, contrary to the terms of this Agreement, and/or rules, regulations, or bye-laws, of the Promoter, and/or the EM, and/or any Governmental Authorities, and/or the Entity (as and when formed and registered by the Promoter).
- 10.5.2 to submit plans and specifications in respect of permissible alterations to the Villa and after obtaining Promoter's prior written approval in respect thereof to rectify and make good any unauthorised alterations and/or damage thereto within seven (7) days from the date of receipt of a written notice from the Promoter, and/or from any Governmental Authorities, in that regard;
- 10.5.3 to bear and pay all increases in the Taxes, as well as all water charges, insurance premium and other levies, imposed on account of any change permitted (as provided herein) to be made in the user of the Villa by the Allottee/s;
- 10.5.4 to observe, perform and comply with all the rules, regulations and bye-laws which the Promoter, and/or any Governmental Authorities may specify and/or the Entity (as and when formed and registered by the Promoter) may adopt or frame at its/their inception, and any modification thereof, from time to time;
- 10.5.5 to contribute his/her/their/its share of expenses towards painting, repairs, waterproofing of the Club House and the Common Areas & Amenities, every years from the Date of Offer of Possession, or at such intervals as may be stipulated by the Promoter/Entity;
- 10.5.6 on and after the Allottee/s is/are permitted to enter upon the Villa for fit-outs, after the Date of Offer of Possession thereof, to make suitable arrangement for removal of debris arising out of any interior decoration, renovation, furniture making or any other allied work in the Villa. In case such debris is not removed by the Allottee/s, the Allottee/s shall pay/reimburse to the Promoter, the cost incurred in the removal of such debris;
- 10.5.7 Upon and after the Allottee/s is/are permitted by the Promoter to enter upon the Villa as provided herein, the Promoter, and/or Promoter Affiliates, and/or any Governmental Authorities and their respective officers, agents, or representatives, including the EM, the Project Architect and any engineers, surveyors, contractors, agents and employees, with or without workmen and others, have and shall have at all reasonable times, the right to enter into and upon the Complex, including the Villa, the Exclusive Garden/Open Area, the Project Land, the Common Areas & Amenities, or any part thereof, to view and examine the state and condition thereof and/or for the purpose of undertaking any works as may be required therein and thereto in relation to the Project,
- 10.5.8 the Allottee/s shall install split air-conditioner/s or wall air-conditioner/s solely in the designated space/s provided in the Villa for the same and shall not install any split air-conditioner or wall air-conditioner or any other type of air-conditioner in any part of the Villa that protrude/project substantially outside the Villa or be required to be affixed/installed outside the Villa other than in the designated space/s provided for the same.
- 10.5.9 the Allottee/s shall maintain all electrical, plumbing, cooking gas and other fittings, cables, pipes and conduits in the Villa in a good and safe condition and state of repair at all times.
- 10.5.10 The Allottee/s shall, if and whenever requested by the Promoter hereafter, and within seven (7) days of receiving the Promoter's written intimation in this regard, sign, execute and deliver to the Promoter in such form as may be desired by, it, any applications, consents, deeds, writings, etc. recording his/her/their/its specific, full, free, irrevocable and unqualified consent and permission, which consent and permission has been given and granted in this Agreement, for carrying out, effecting and implementing the terms, conditions and covenants hereof, and shall attend the office of the Promoter for this purpose. The express agreement and understanding and strict compliance of this condition on the part of the Allottee/s shall be of the essence of the agreement for sale herein and that on the basis of the declaration, agreement, undertaking, covenant, confirmation and assurance made/given by the Allottee/s, the Promoter have entered into this Agreement.
- 10.6 Notwithstanding that the Allottee/s may contemplate availing of, or has/have availed of, a home loan in respect of the purchase of the Villa, and/or the Allottee/s has/have mortgaged, or will mortgage the Villa with an HFI (which is to be subject to the issuance by the Promoter's no objection/consent letter to such bank or financial institution) to secure such loan it shall be sole and entire responsibility of the Allottee/s to ensure that the payment of the Aggregate Payments, including the Purchase Consideration and every part thereof is completed, and the Promoter shall never be liable or responsible for the repayment of any loan availed of by the Allottee/s and/or any such mortgage; and the Allottee agrees to indemnify and keep indemnified and saved harmless the Indemnified Parties of, from and against all claims, costs, charges, expenses, damages and losses which they or any of them may suffer or incur by reason of any action that such banks/financial institution may initiate in relation to such loan or mortgage. Notwithstanding anything to the contrary herein, the Allottee/s hereby agree/s and undertake/s that the Promoter shall, notwithstanding the documentation executed with the HFI or any terms thereof, always and have first lien and charge over the Villa in respect of, and to secure, the Aggregate Payments due and payable by the Allottee/s, and accordingly, without prejudice, the Allottee/s irrevocable obligation and liability to make payment thereof, of any mortgage, charge, security interest, etc., created over, and/or in respect of the Villa shall always be subject to the Promoter's aforesaid first lien and charge, and subject to all the Promoter's rights, powers and entitlements under this Agreement.
- 10.7 Unless the prior written permission of the Promoter and the Entity (as and when formed ) and/or concerned Governmental Authorities is obtained, and a copy of the same is lodged with the Promoter and the Entity, the Allottee/s shall not:
- 10.7.1 store in the Villa any goods, objects or materials which are or may be of hazardous, combustible or dangerous nature, or are or may be so heavy as to damage the construction or structure of the Villa, or the storing of which goods, objects or materials is objected to or prohibited by the Promoter, and/or the EM, and/or any Governmental Authorities, and;
- 10.7.2 enclose the balconies or decks either by glazing shuttering, walling, grill-work or other means and the Allottee/s shall obtain the Entity's prior written consent before installing or fitting any window or other grills and fitting external air-conditioning units including approval of the grill design, size, location, method of fitment to the Villa and other aspects.

- 10.7.3 hang clothes, garments or any other thing from the windows or balcony/ies or decks of, or appurtenant to, the Villa;
- 10.7.4 do or permit or suffer to be done any act, deed, matter or thing which may render void or voidable any insurance obtained in respect of the Villa and/or any of the Common Areas & Amenities (as and when ready) and/or any other part of the Project, and to make payment of any additional or increased premiums in respect thereof, as may arise on account of any breach by the Allottee/s;
- 10.7.5 affix/install any sign, name or display boards, or any hoardings or neon lights in or outside the Villa and/or in any part of the Project other than the Allottee/s name plate at the designated place of a size not exceeding the size specified by the Entity.
- 10.7.6 make, or permit to be made any holes or drill any openings or install anything that require holes to be drilled or made in the floors, walls, buttresses, bulkheads and abutments or wet areas of toilets or kitchens in the Villa so as to prevent piercing or cutting of waterproofing layers, gas and water or electrical pipelines / conduits or do anything that could affect the structural integrity and waterproof characteristics of any part of the Villa or villas, if any, contiguous to it;
- 10.7.7 throw dirt, rubbish, rags, garbage or other refuse, or permit the same to be thrown from the Villa, in the Exclusive Garden/Open Area, and/or any portion of the Complex, the Project Land, and/or the Common Areas & Amenities;
- 10.7.8 do or perform, or cause/permit to be done or performed, any act, deed, matter or thing which may or is likely to cause nuisance, disturbance or annoyance to the allottees, Allottees, owners or occupiers of any other villas in the Complex;
- 10.7.9 demand or claim any partition or division of the Allottee/s' ultimate interest as provided herein, in the Complex, and/or the Project Land, and/or the Villa, and/or the Common Areas & Amenities, or any part thereof, it being expressly agreed, understood and confirmed by the Allottee/s that his/her/their/its interest therein will, if the allotment and sale herein is completed, be impartible, and will be held solely in terms of Article 14;
- 10.7.10 make any changes / additions / alterations to the elevation, exterior colour and paint scheme and windows, doors, etc. of the Villa;
- 10.7.11 construct or install additional walls, windows, doors, balconies, external staircases, entrances, exits, etc., or excavate the flooring, or otherwise alter the internal lay-out of the Villa or the external façade or roof of the Villa in any manner whatsoever;
- 10.7.12 construct or install lofts, mezzanine floors, or otherwise increase the Carpet Area of the Villa in any manner.
- 10.7.13 change, alter, increase or install additional flooring or floor / wall tiling, electrical points/kitchen and bathroom plumbing/or sanitation/drainage outlets provided; or chisel, demolish or in any other manner cause damage to the roof, columns, beams, walls, flooring, tiling, ceiling, slabs, RCC or other structural members of the building housing the Villa, and/or make any internal structural alterations or subdivisions of the Villa, or make constructions of a permanent nature or create additional internal or external walls, doors, windows or openings in the Villa.
- 10.7.14 construct, erect or place any grill, barricade, fencing or wall or any structure, obstacle, enclosure, lean-to, awning, roofing, canopy, advertising or other signage at / over / around in front of any doorways, entrances, windows, external walls etc. of the Villa and/or the Garden/Open Area or above / over / around any part or portion of the Villa, stilt portions, driveways, pathways, car parking spaces and Common Areas & Amenities of the Complex.
- 10.7.15 construct any structure, shelter, well, pond or make any construction or excavation whatsoever in any part of the Exclusive Garden/Open Area, nor fence or otherwise enclose the same with any barrier, whether of stone / cement / wood / metal, other than that originally provided and / or installed of by the Promoter, or make any changes / additions / alterations to or in the doors, steps or entrances of the Villa.
- 10.7.16 change, or as a member of the Entity shall not subscribe or agree to any change, of the external design or elevation of the villas, the Complex or in any manner or any other modification/alteration that affects/alters/changes the homogeneity of the Project and its external architecture and design elements as constructed by the Promoter.
- 10.7.17 object to, hinder, obstruct or interfere with the Promoter exercising its rights and powers herein or any grounds.
- 10.8 Open terraces and decks, if any, forming part of and attached/appurtenant to any of the villas in the Project are intended for and shall be exclusively used and occupied by the allottees and owners thereof who shall never be entitled to enclose or install any type of covering or awning over such open terraces or decks without the prior permission in writing of the Entity, and Governmental Authorities, and in case such permissions are granted by the Entity, Governmental Authorities, the concerned allottees and owners of such villas in the Project shall observe, perform and comply with all the terms and conditions as may be stipulated in respect thereof and also for the consequences arising from any breach or violation thereof.

#### **ARTICLE 11 - ALLOTTEE/S OTHER RIGHTS & OBLIGATIONS**

- 11.1 If the Allottee/s is/are non-resident Indian citizen/s or a foreign citizen/s (whether a Person of Indian Origin (PIO) or an Overseas Citizen of India (OCI)), then it shall be his/her/their sole obligation and liability to comply with the provisions of all applicable laws, including Foreign Exchange Management Act, 1999, Reserve Bank of India Exchange Control rules and regulations and all other applicable/necessary requirements, rules, regulations, guidelines etc. of Governmental Authorities, from time to time, including those pertaining to remittance of payment for acquisition of immovable properties in India. All refunds payable by the Promoter to Non-Resident Indians (NRIs) or PIO/OCI Card holders shall be made in Indian Rupees to the party's bank account in India.
- 11.2 If any alteration or work carried out in the Villa by the Allottee/s results in leakage into, or damage to, any other villa, the Allottee/s alone shall be liable and responsible for repair and restoration of such other villa within seven (7) days from the date of receipt of a written notice from the Promoter and/or the Entity, and/or from the Governmental Authorities in that regard. All such alteration or work shall be carried out by the Allottee/s solely after certification of an architect and a structural engineer and under their professional supervision; after obtaining permission from the concerned authorities; without consuming any FAR, and after obtaining permission in writing from the Promoter and the Entity.
- 11.3 The Allottee/s alone shall be responsible and liable for ensuring the strict compliance, by all persons using or occupying the Villa, with all safety and maintenance guidelines, precautions, advisories and warnings in respect of usage / consumption of gas, electricity and other utilities and installations/equipment thereof in the Villa, and usage / enjoyment of the Common Areas & Amenities.
- 11.4 the Allottee/s shall be responsible to the Governmental Authorities, and to the Promoter, and the Entity for any violation or breach of any of the aforesaid conditions. In the event of any complaint being made by the Entity, and/or the Promoter, and/or any allottees or owners of the other villas in the Project in respect of any violation or breach of the aforesaid provisions, the Allottee/s agree/s to allow

the Promoter and/or the Entity or their nominees/agents access, if required, to the Villa at any reasonable time for the purpose of investigation of the complaint.

11.5 the Promoter may install products / items of equipment / machinery / specifications in the Villa and the Complex (collectively, the "Products/Items") of a standard/ brand that may require competent and specialist agencies, dealers or manufacturers and/or their authorized nominees or professionals that sold/installed these Products/Items to undertake the maintenance, repairs and service thereof by and hence the Allottee/s shall not agree/subscribe to any action or decision that results in appointment / engagement of unauthorised, sub-standard or non-professional providers of maintenance, repair and other services that could undermine the service life, performance, warranty, guarantee or functioning of these Products / Items or that may / could adversely or prejudicially affect the aesthetics / look and feel / quality of the completed Villa and/or the Project as conceptualized and constructed by the Promoter and its Architect and that formed the basis of / reasons for which the Allottee/s chose/s to acquire the Villa from the Promoter; and for the same reasons, if the Allottee/s or the Entity, as applicable, carries out work of any repairs / refurbishments / maintenance in the Villa or Project, respectively all materials, finishes, products / items used for such work shall without variation reflect/match/recreate the original design elements, layout, architectural characteristics, look and feel and aesthetics of the Villa, and/or Complex respectively as conceptualized and constructed by the Promoter and it's Architect.

11.6 The Allottee/s undertake/s that with effect from the date of handover of the oversight of management of the Complex to the EM, the Sewage Treatment Plant (STP) / Solar Water Heating System / Water Pumps / Fire Fighting System / Diesel Generator Set (DG Set) and other system/equipment in the Project shall be operated and maintained in conformity with the Applicable Laws, governing the operation of such plant/systems and equipment, collectively by him/her/them/it and the other allottees in the Project, including as members of the Entity. The Allottee/s and the Entity (as and when formed and registered) shall keep the Promoter indemnified from any liability arising out of non-functioning or violation of Applicable Laws pertaining to the STP, the DG Set and other plant systems and equipment.

11.7 The Allottee/s irrevocably agree/s, confirm/s and undertake/s that the covenants and obligations herein, on their part and strict observance and performance thereof, are made, given and to be observed and performed both in his/her/their/its personal capacity, and as prospective member/s of the Entity.

**11.8 Allottee’s Confirmations**

The Allottee/s hereby confirm/s personally, and as a prospective member/s of the Entity, as follows, which are and shall always be the essence of the agreement for sale herein, that is:

11.8.1 all the matters, and the rights, powers, authorities, discretions, and entitlements of the Promoter, as recorded and contained in this Agreement and the Promoter’s intent and desire in respect of the Project Land, the Project and the development thereof;

11.8.2 neither the Allottee/s, nor the Entity (as and when formed and registered) have, or shall ever have, any right to make, or raise, any objection to the rights, powers, authorities, discretions and entitlements of the Promoter as contained in this Agreement, and no consent or permission in that regard shall be required to be obtained or given by them;

11.8.3 the Allottee/s alone shall be responsible and liable to ensure that any/all assignment/s, transfer/s, letting/s, rental and transactions related thereto in respect of the Villa shall be in compliance and conformity with all Applicable Laws.

11.8.4 if and when required or applicable, the Allottee/s shall compulsorily furnish to the Promoter and the Entity details or certified copies of necessary documentation including but not limited to voter ID or ration card, AADHAR card, passport, PAN (Income Tax Permanent Account Number) card, PIO (Person of Indian Origin) card, OCI (Overseas Citizen of India) card or ‘C’ Form or in respect of payment/s made by the Allottee/s of any amount/s payable as per and under this Agreement, the Entity Document/s and the Sale Deed.

11.8.5 In the event that any extraordinary, retrospective or new impositions, premiums, charges, fees, security deposits, betterment charges, development charges, etc. are levied by the local or state or central government authorities or any other tax or amount of a similar nature become/s payable by the Promoter in respect of the Villa or the Project, the same shall automatically form a part of the Aggregate Payments, and the Allottee/s shall bear a proportionate share of the same and pay the amount/s to the Promoter within seven (7) days of a written notification thereof and notwithstanding the fact that and irrespective of whether, by then, the Date of Offer of Possession has occurred in respect of the Villa. It is agreed that the impositions, premiums, fees, taxes, deposits and charges referred to hereinabove shall only mean and include future payment/s or impositions levied or demanded in respect of the Villa, and/or the Project, after the commencement of construction of the Project. The Purchase Consideration is escalation-free, save and except for any escalations / increases, due to increase on account of development charges payable to the Governmental Authorities and/or any other increase in charges which may be levied or imposed by the Governmental Authorities from time to time. The Promoter agrees that when raising a demand on the Allottee/s, for increase in development charges, cost, or levies imposed by the concerned 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/s, which shall only be applicable on subsequent payments.

11.8.6 The Allottee/s confirm/s that the Promoter shall not be liable or obligated to provide, any items of furniture, furnishing, specifications, materials, appliances, fixtures or fittings in the Villa other than the Villa Amenities specified in Schedule V hereinbelow and other than those that constitute Extra Items & Changes. The Allottee/s further confirms that the Promoter shall not be liable to provide any amenities, facilities, items and features in the Project other than the Common Areas & Amenities specified in Schedule V hereto. The Allottee/s agree/s and confirm/s that he/she/they/it has/have entered into this Agreement in order to avail of and benefit from the composite and aggregate value of multiple attributes and features including but not limited to the design, planning, aesthetics, specifications, configuration and layout of not only the Villa per se but those of the Project and its Common Areas & Amenities and infrastructure as a whole.

11.8.7 If the Villa is semi-detached, that is, forms one of two contiguous villas housed in one common structure the Allottee/s shall be liable to bear and pay his/her/their proportionate costs/expenses of maintenance and repair of his/her/their parts of the structure, with the allottee/s of the contiguous villa, all costs and expenses that are common to or overlap in both halves of the structure.

**ARTICLE 12- GENERAL CONDITIONS, GOVERNING THE SALE**

The Allottee/s hereby agree/s, undertake/s confirm/s and covenant/s as material, vital and integral terms and conditions of the agreement herein is and shall always be subject to the following:

12.1 the Project/Complex shall always be called/known by the name ‘Acron Edgewater Villas’ which name and any of the words comprising it shall not be deleted or modified without the prior written permission of the Promoter, and thus shall, at all times, be binding upon the Allottee/s, all other allottees of villas in the Project and the Entity (as and when formed);

- 12.2 all schemes and resolutions affecting or pertaining to the Project, the Project Land, the villas, the Common Areas & Amenities, or any part/s thereof, made or to be made by the Promoter and/or any Governmental Authorities, or other persons, or private body/ies, as also all the terms, conditions, covenants, provisions, stipulations and restrictions contained in any Approvals;
- 12.3 all the terms, conditions, covenants, stipulations and provisions contained in all the agreements, deeds, documents and writings executed and/or to be executed by and between the Promoter, and/or its predecessors, in respect of the Project Land, and/or between the Promoter and Promoter Affiliates, and/or between the Promoter, or Promoters Affiliates, and/or the allottees, owners, or occupiers of villas constructed or to be constructed upon the Project Land; the Allottee shall be bound by uniform terms, conditions, covenants, stipulations and provisions as are applicable to the other allottees in the Project.
- 12.4 all terms, conditions, covenants, stipulations and provisions contained in any agreement/s, undertakings or writings given, or to be given, to Governmental Authorities, and in respect of Approvals, and/or special rights and privileges and building agreement/s made or executed or to be made or executed in respect of the villas in the Project;

**ARTICLE 13 – ENTITY**

- 13.1. Entity**
- 13.1.1 In compliance with Applicable Law/s, the Promoter shall enable the formation and registration, if applicable, of the Entity, having as its members all the allottees of villas, as its members.
- 13.1.2 The Entity shall: (a) undertake the management, security, maintenance, repairs, insurance, etc. of the complex, (b) effect the collection and accounting of individual contributions from all Villa owners, (c) manage the complex on a day-to-day basis so as to preserve and maintain its ambience and quality standards and enable the peaceful enjoyment thereof by all the allottees or occupants thereof in a harmonious and co-operative manner, and (d) function on a “non-profit” basis.
- 13.1.3 No objection shall be made by the Allottee/s 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 Registrar of Co-operative Societies or the Registrar of Companies or any other concerned authority.
- 13.1.4 The Entity shall be known by such names as the Promoter may decide, which names shall not be changed by the Allottee/s, and/or any other Allottees and/or the Entity, without the prior written consent of the Promoter.
- 13.1.5 The Allottee/s shall co-operate with the Promoter and shall sign and execute application forms, papers, declarations, documents and other writings for registration, if applicable, of the Entity and for taking up membership thereof, and deliver the same to the Promoter no later than fifteen (15) days from the date the same have been forwarded by the Promoter to the Allottee/s, and to attend the office of the Promoter so as to enable the Promoter to respectively register the Entity, if required.
- 13.1.6 All, without limitation costs, charges and expenses in respect of the formation and registration, if applicable, of the Entity shall be borne and paid by the Allottee/s and all other allottees, purchasers and owners of all the villas in the Project in proportion to the Carpet Areas of their respective villas, and the Promoter shall not bear or pay the same or contribute towards the same at all. If any delay or default is made in the payment or reimbursement of such costs, charges or expenses, for any reason whatsoever, the Promoter shall never be held responsible or liable for any delay in the formation and registration, if applicable, of the Entity.
- 13.1.7 The Promoter shall, if it deems fit and only on a best-effort basis, temporarily oversee the management of the Project for a limited, time-bound period, until the EM and CA are appointed by the Promoter on behalf of the Entity. Thereafter the Promoter’s involvement shall be merely advisory. The Allottee/s has/have agreed and understood that the Promoter’s said role will be strictly an interim one, undertaken on a ‘reasonable’ effort basis as a goodwill gesture for a temporary duration i.e. till such time as the Entity’s paid consultants and retainers, including the EM and the CA, on taking over the management, account-keeping and finances commence their respective functions. The Promoter shall not be held responsible or liable for accountable, in any manner whatsoever, to the Allottee/s and/or the Entity and/or its members in respect of:
- 13.1.7.1 the functioning of the MC or the day-to-day maintenance and management of the Complex, and the collection of dues from all the members and for disbursements including payment of expenses, taxes, salaries, insurance, purchase of equipment or materials etc. to the extent that the Complex is kept free from all claims, attachments, charges, liens or other legal encumbrances.
- 13.1.7.2 the observance, performance and compliance, after Project Completion, of/with all the terms, conditions, stipulations and restrictions, if any, that have been or may be imposed by Governmental Authorities, or other authorities while approving the building plans and permissions or thereafter.
- 13.1.7.3 the adherence to and compliance with all the statutes, rules and regulations including those hereunder, by the Allottee/s, and his/her/their/its tenants, visitors, guests (paying or otherwise), rental customers, rental agents or other individuals / entities whatsoever.
- 13.1.7.4 the accounts-keeping, the financial transactions, arrears shortfalls or outstandings in the Entity accounts, whether due to non-payment of charges, contributions and payments due from members or otherwise.
- 13.1.7.5 any late payments or non-payment or defaults by the Entity, and/or its MC of statutory and other dues, penalties, impositions relating to withholding taxes/TDS, salaries and employee / labour benefits etc.
- 13.1.7.6 the performance, or quality thereof, of the EM, CA, or other employees, consultants, service providers engaged, appointed or recruited by or on behalf of the Entity, or any acts of omission or commission by any of them.
- 13.1.7.7 the security or safekeeping of the Villa, or the Complex, or any person or contents or possessions therein.
- 13.1.7.8 the observance or violations/infringements of Applicable Law, by the allottees, and owners of villas or by their agents, guests, rental guests using, residing in or occupying any of the villas, whether the relevant rules and regulations are contained in the Entity Documents or not.
- 13.1.8 The Allottee/s hereby indemnify/ies the Promoter in respect of the provisions in this clause above and:
- 13.1.8.1 shall do all such acts, deeds, and things as he/she/they may be reasonably required to do to ensure that all the aforesaid obligations, compliances and responsibilities of the Entity, the MC, the EM and the CA as the case may be are undertaken and performed, respectively; and

- 13.1.8.2 even if not an office bearer or on the MC, he/she/they shall play an active role in the management of the Complex and communicate regularly with all other members so as to enable the abovementioned compliances and observances by the members, the Entity, the MC, the EM and the CA.
- 13.1.9 As and when required by the Promoter and in accordance with RERA, the Allottee/s shall cooperate with the other allottees and the Promoter to form and if required, register the Entity and to coordinate with the other members to duly elect a Managing Committee (herein referred to as “MC”) of the Entity as soon as possible and at the earliest. The Allottee/s shall accordingly, together with the other allottees in the Project, sign all forms / applications / deeds / documents as may be required for, as applicable, the formation, registration, if applicable, and management of the Entity. All deeds and documents pertaining to or required for such formation and registration, if applicable, shall be drafted by the Promoter’s solicitors. All costs, charges and expenses required to be paid/made for the purposes of the formation and registration, if applicable, of the Entity shall be borne proportionately by the Allottee/s and all other allottees of villas in the Project.
- 13.2 Until the Entity assumes charge and control of the complex after Project Completion, the Promoter, in good faith and on a reasonable effort basis, shall:
- 13.2.1 temporarily engage the services of a security agency to guard the Complex on a 24x7 basis.
- 13.2.2 temporarily appoint the EM to manage the Complex on a day-to-day basis.
- 13.2.3 temporarily appoint other employees, agencies and service providers, such as gardening and garbage removal contractors for the Complex.
- 13.2.4 temporarily appoint a CA to maintain the Financial Records for purposes of banking operations, account keeping and statutory compliances relating thereto, etc. The salaries, professional fees and charges of the EM, the CA and all other (permanent and temporary) appointees, professionals and service providers shall be paid for from and out of the Entity’s monies and such persons/entities shall be the consultants and employees of the Entity and not of the Promoter. Each cheque/cash and banking transaction and document in support thereof shall necessarily be approved and signed jointly by both the EM and the CA. The EM and the CA shall communicate with each other and with all allottees/villa owners in all matters of accounts, collection of dues, statutory compliances etc.
- 13.3 **EM and CA**
- 13.3.1 The EM and the CA shall communicate with each other and with all members of the Entity in all matters of accounts, collection of dues, statutory compliances etc. As soon as the Secretary and/or Treasurer of the MC is elected, this dual signing mandate may be reviewed by the MC and changed if necessary.
- 13.3.2 The appointment of the EM and CA and other service providers, employees and agencies to provide services to the Entity as referred hereinabove, shall all be interim and temporary appointments / recruitments that shall be reviewed by the MC as soon as it is elected, after which the MC shall have the discretion to retain, remove or replace shall persons agencies or service providers. It is agreed and clarified that in relation to all matters, compliances, and administration of the Entity and all employees, agencies and service providers of the Entity, the Promoter shall have no liability or obligation whatsoever including in relation to the co-operation and assistance that the Promoter may provide during the interim/formation period and establishment of the Entity as provided herein.
- 13.3.3 The Allottee/s agree/s to actively co-operate with and assist the EM, CA and MC in their duties and the accomplishment of the objectives of the Entity. The Promoter shall furnish to the EM and CA the names and contact details of the allottees of all the villas in the Project and the Allottee/s shall have no objection to the same. Members of the Entity shall communicate regularly with each other and with the EM, CA and MC by email, phone or post in all matters relating to the Entity, including but not limited to the management, security, rentals, rules and regulations, vehicle and visitor access, collection of dues, accounts keeping, etc. The Promoter shall not be responsible for the same or be required to communicate with the members and the Entity about these matters. The Promoter shall communicate with the MC in matters pertaining to the Promoter’s rights and obligations under the agreements/deeds executed with each member and under the Entity Documents.
- 13.3.4 The Allottee/s agrees to observe and perform all the rules and regulations which the 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 Complex and the villas 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 Allottee/s shall also observe and perform all the stipulations and conditions laid down by the Entity regarding the occupancy and use of Villa and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.
- 13.4. All allottees and owners of villas including the Allottee/s, shall compulsorily be bound and liable to become members of the Entity and shall sign, execute, confirm and/or ratify, as the case may be, the Entity Documents. The Entity Documents shall record, contain and incorporate, *inter alia*, the relevant and applicable terms and conditions herein as required by the Promoter, the Entity’s rules and regulations and functioning including, without limitation, membership, voting rights meetings, elections, decision-making, estate and financial management, etc. The Entity Documents shall, *inter alia*, provide for the following:
- 13.4.1 The Allottee/s shall utilize the Villa for purely residential purposes.
- 13.4.2 No occupants of the Complex shall cause any nuisance, noise and annoyance or disturb the peace, quiet and enjoyment thereof.
- 13.4.3 Any pets that cause noise, nuisance or danger to the other occupants of the Complex shall not be kept in or brought into the Complex. Dogs shall be leashed and under the supervision and control of the Allottee/s or his/her/its agents at all times when brought outside the confines of the Villa.
- 13.4.4 The Promoter shall not be responsible or liable in any manner whatsoever to the Allottee/s or to any of the other allottees and owners of villas and/or to the Entity and/or its members, or to any other person/s or Governmental Authorities for and in respect of the observance or violations/infringements of the Entity Documents and/or Applicable Laws and/or in respect of the management, administration, use, occupation and enjoyment of the complex or any part thereof by the Entity and/or any allottees and owners of villas and/or in respect of any matters concerning the Complex.
- 13.4.6 The Allottee/s shall, as and when required, sign and execute applications, papers and documents including changes or modifications to the Entity Documents and shall do all such acts, deeds, matters and things as may be necessary or required to be done in order to form, register if required and to achieve the objectives of the Entity. All costs, charges, expenses including stamp duty and registration fees, share application money in connection with the preparation, execution and registration, if applicable, of the Entity Documents shall be borne proportionately by the Allottee/s and the other allottees of villas in the Project. If required and subject to the rights of the Promoter under this Agreement and the Sale Deed (defined hereunder) and subject to the terms and conditions in this Agreement, the Entity Documents and the Sale Deed, the members shall, at a special General Body Meeting convened by the Managing Committee and by a vote of at least 75



percent of the General Body, add, delete or amend, the rules and regulations of the Entity, but subject to the rights and entitlements of the Promoter as provided for herein.

- 13.5 A separate bank account shall be opened in the name of the Entity, into which shall be credited all sums collected from all the allottees of villas in the Project as their proportionate share of expenses. The EM and CA shall jointly operate the account till the date of the hand-over of the Financial Records to the Secretary/MC. The Entity shall utilize these amounts strictly for the purpose for which they have been tendered and shall pay for all expenses of management, maintenance, salaries, security, insurance, etc. from the funds lying in this account. Accounts shall be maintained in respect of these funds and annual financial statements shall be made available to all members of the Entity.
- 13.6 Subject to the terms and provisions hereof and the Entity Documents, upon and after the formation of the Entity and the handover of the management and administration of the Complex by the Promoter to it as contemplated herein, and further subject to the Allottee/s having made payment of the Aggregate Payments to the Promoter and all other amounts, charges, taxes and deposits under this Agreement and being in full compliance with the terms and provisions of this Agreement and the Entity Documents, the Entity shall have no objection to the Allottee/s undertaking renting or letting or grant of leave and license of the Villa after possession of the Villa is offered to and taken by the Allottee/s under and in terms of this Agreement upon and subject to the following terms and conditions:
- 13.6.1 no such letting, tenancy, or leave and licence, as the case may be, shall be for a duration of less than three months, and in addition there shall be no more than two lettings, tenancies or licences in a calendar year, whether to the same person/s or any other person/s;
- 13.6.2 the Allottee/s undertaking all renting, letting, leasing in conformity and compliance with Applicable Laws, the Entity Documents, this Agreement and the Transfer Documents.
- 13.6.3 the Allottee/s, and the tenant, or licensee, shall be bound by the terms and conditions of this Agreement, the rules and regulations of the Entity, the terms and conditions of the Transfer Documents (if executed) and applicable law, and any breach, default, non-observance or non-performance shall be, and be deemed to be a breach, by the Allottee/s of the same;
- 13.6.4 the Allottee/s lessees, tenants, guests, visitors and other outsiders entering upon the Project or the Villa not causing any nuisance, noise and annoyance or to the other allottees, owners and occupants of villas in the Complex and/or jeopardising the security, or disturbing the peace and quiet, of the Complex. The Entity may frame specific rules and regulations, and amend them from time to time, as appropriate, in respect of the above matters but not so as to effect any blanket prohibition of any rental or lettings intended to be undertaken by the Allottee/s at any time in the future. The Allottee/s shall ensure that any renting/letting of the Villa/s in and access to the Project by his/her/their/its guests, visitors, renters is properly controlled and regulated in the aforesaid manner.
- 13.6.5 the Allottee/s shall furnish to the Entity, copies of the agreements and writings entered into in respect of all and any letting, tenancy or leave and licence, and as stated aforesaid the same shall not be for a period of less than three months duration and there shall be no more than two lettings, tenancies or leave and licences in a calendar year;
- 13.6.6 the Villa shall not be used as a guest house, or temporary accommodation, under any letting, tenancy or leave and licence, whereby the occupants thereof are continuously altered, changed and/or the Villa used as a transit accommodation. The Villa shall be used only as a personal residence by the tenant, or licensee, and his or her immediate family members.
- 13.6.7 the Allottee/s have no entitlement to, and shall not, object, to interfere with or hinder and/or restrict any renting, letting, or leasing, of their villas by allottees whether on an individual or collective basis, provided that such rental, letting or leasing is undertaken in conformity and compliance with this Agreement, including the terms and conditions recorded and contained in this Article 13, the Entity Documents, and Applicable Laws, and the terms and conditions recorded and contained in this Article 13 and the rules and regulations framed by the Entity from time to time in this regard for the purpose of ensuring that lessees, purchasers, residents, guests and other visitors outsiders do not cause any nuisance, noise and annoyance in or jeopardise the security of the Project or the other villa owners / purchasers / lessees in the Project. The Allottee/s shall co-operate with the other villa owners and the Entity to ensure that any renting / letting of villas in and access to the Project is properly regulated in the aforesaid manner. For the purposes herein, the terms renting or letting as used herein shall also include and apply to leases and lettings irrespective of their type or duration and to pay guest accommodation.

The terms and conditions stated above shall apply and bind the Allottee/s irrespective of whether the Allottee/s has/have entered into any arrangement with any third party aggregator or service provider including any online aggregators or service provides and/or hospitality providers.

- 13.7. Notwithstanding any permitted rental, letting, or lease of the Villa by the Allottee/s the Allottees alone shall be ultimately, directly and personally responsible for compliance with the terms, conditions and provisions of the Entity Documents, Applicable Laws and the terms, conditions and provisions of this Agreement. The rights of the Allottee/s to rent or let the Villa shall be subordinate to the rules and regulations of the Entity and to the rights of the Promoter under the Entity Document/s and the rights of the Entity and the rights of the owners of the other villas in the Project. Whenever directed to do so; the Allottee/s shall furnish to the Entity/MC certified copies of the following data/information relating to any rental activity undertaken in his/her/their Villa including: (a) the names and contact details of the agents or aggregators with whom he/she/they has/have contracted or engaged to undertake the rental activity or management thereof; (b) the number of rental guests in the Villa on any particular day/night; (c) proof that the necessary register of guests is maintained under the applicable statutes; (d) proof that the names, addresses and signatures of the rental guests entering the complex as recorded by the security guards tallies with the details in the aforesaid register; (e) proof that the rental activity undertaken by the member is registered under the Goa Luxury Tax Act, Goa Tourism Dept. Rules, Foreigners Act and all other statutes as applicable; (f) revised house tax assessment by Local Authority is obtained and paid by Allottee/s

#### **ARTICLE 14 – TRANSFER**

- 14.1 Upon completion of the Project, and in accordance with RERA, the Promoter intends, at the Promoter’s discretion to transfer and convey the Project Land, the Villa and the Common Areas & Amenities, to all allottees of the villas, by either of the following two modes or options, that is:
- 14.1.1 the Promoter shall convey and transfer under sale deeds, executed in favour of each of the allottees and purchasers of villas in the Complex (including the Allottees), the absolute and exclusive ownership of their respective villas together with a proportionate undivided share, right, title and interest in and to the Project Land (including all gardens/open areas) and the Common Areas & Amenities. In such a case the allottees and purchasers of villas (including the Allottee/s herein) shall form themselves into an association of persons, being the Entity, and the Entity shall manage, control and administer the entire Complex as provided in this Agreement, including Article 13 hereof. The aforesaid option is hereinafter referred to as the “**Undivided Rights Ownership**”.

- 14.1.2 a co-operative society (being the Entity) shall be formed and registered of all allottees and purchasers of villas and the entire Complex, that is, the Project Land (including all gardens/open areas), the Complex, all the villas and the entire Common Areas & Amenities, shall be conveyed and transferred to such co-operative society, and shares of such Entity shall be issued to each of the allottees and purchasers of the villas. In such a case the allottees and purchasers, as members and shareholders of such Entity, shall each be entitled to hold, possess, use, occupy and enjoy their respective villas together with the exclusive use of their respective gardens/open areas, and together with the common and joint use and enjoyment of all Common Areas & Amenities, in terms of this Agreement (hereinafter referred to as the “**Co-operative Society Ownership**”).
- 14.2 In respect of the Undivided Rights Ownership, the undivided share, right, title and interest in the Project Land (including all gardens/open areas), and the Common Areas & Amenities, that shall be conveyed to each of the allottees and purchasers of villas, shall be quantified pro-rata in the ratio of the Carpet Area of the Villa to the Carpet Area of all the villas in the Project/Complex. The Promoter shall continue to exclusively own and hold all unsold villas and the proportionate undivided share, right, title and interest attributable thereto in the Project Land (including all gardens/open areas) and the Common Areas & Amenities.
- 14.3 In respect of the Co-operative Society Ownership, each of the allottees and purchasers of the villas in the Project/Complex, shall be members of such Entity and own and hold the respective shares thereof. Accordingly, each of the allottees and purchasers (including the Allottee/s herein) shall be bound and liable to pay the requisite membership charges, share purchase amounts and all other liabilities required to be paid by them for taking up the membership and shareholding of such Entity, in addition to all other amounts, charges and liabilities payable by them under this Agreement. The Promoter shall be entitled, but shall not be bound or liable to take up membership of the Entity in respect of all unsold villas and shall be entitled, if it so chooses, to acquire the requisite shares of the Entity attributable thereto on the same basis and footing as allottees, purchasers and owners of all the other villas.
- 14.4 The documents of transfer that shall be executed in favour of the allottees and purchasers of villas in the Undivided Rights Ownership and the Co-operative Society mode of ownership are hereinafter referred to as the “**Transfer Documents**”. The Promoter shall ensure that the Project Land, the Complex and the Common Areas & Amenities are conveyed and transferred free from encumbrances and that the Promoter has marketable title thereto.
- 14.5 No additional or fresh consideration shall be payable by the Allottee/s to the Promoter in respect of the Undivided Rights Ownership or the Co-operative Society Ownership. However, the Allottee/s shall, on a proportionate basis, bear all costs, legal charges of the Promoter’s Solicitors for drafting, execution, stamping and registration of the Transfer Documents, the Entity Document/s and other documents; the expenses of Stamp duty, Registration fees and other statutory impositions in connection with the execution of the Transfer Documents and all other documents executed or required to be executed as contemplated hereby.
- 14.6 The Transfer Documents and other documents shall be prepared and drafted by the Promoter’s solicitors and shall contain such provisions and covenants which shall be so framed that the burden thereof shall run with and be binding upon the Villa as may be necessary for giving effect to the terms, conditions, stipulations and restrictions referred herein. It shall also include covenants by the Allottee/s to indemnify and keep indemnified the Promoter and Promoter Affiliates against all actions, costs, proceedings, claims and demands in respect of the due observance and performance of such stipulations and restrictions. The aforesaid refund shall accordingly not include any amount paid towards stamp duty, registration charges, electricity charges, deposits, GST, or any other tax whatsoever, or any amount not received by the Promoter towards the Purchase Consideration and Other Charges & Deposits.
- 14.7 On Project Completion, the Promoter shall hand over to the Entity, the charge, control and management of the Complex and all title deeds and records in respect of the Project Land along with the guarantees, warranties and manuals, if and where applicable in respect of equipment installed in the Complex. The Entity and the Promoter shall sign and execute an appropriate writing, in terms of the draft prepared by the Promoter, recording the same and recording the Project Completion.
- 14.8 The Allottee/s agree and confirm, personally and as prospective member/s of the Entity, that he/she/they/it, is/are not entitled to and shall never raise any objection or dispute and/or claim any compensation, if the area of the Project Land and/or any or all of the villas, that are proposed to be transferred under the Undivided Rights Ownership or the Co-operative Society Ownership, shall be at variance with, or may be less than, the area contemplated, or referred herein, and/or any reservations being handed over and transferred to and/or acquisition of any portion of the Project Land by Governmental Authorities, during the course of developments of the Project Land, or for any other reason whatsoever.

#### **ARTICLE 15 – COMMON AREAS & AMENITIES; EXCLUSIVE GARDEN/OPEN AREA**

- 15.1 The Common Areas & Amenities shall be for the common use and enjoyment of all allottees, owners and occupants of villas, the Promoter, and all persons permitted by the Promoter from time to time. No allottees, owners or occupants of villas shall have any claim or demand for exclusive use or exclusive enjoyment of any part or portion of the Common Areas & Amenities irrespective of the location or site of the Villa.
- 15.2 The exclusive garden/open area attributable to each of the villas in the complex (including the Exclusive Garden/Open Area attached to the Villa, agreed to be allotted and sold herein to the Allottee/s) shall be limited/restricted common areas for the exclusive and private use and enjoyment of the specific allottees of the villas to which they are attached respectively, subject always to the rights reserved herein to the Promoter and the Entity and also subject to the ownership thereof forming a part of the Project Land and the Complex, the title of which shall be passed in accordance with Article 14. The use and enjoyment of each of the Gardens/Open Areas shall be in strict accordance with the terms, conditions and provisions of the agreements for sale entered into by the Promoter with each of the allottees (including this Agreement), the Entity Documents and Applicable Laws. In the event of any permitted sale, transfer and assignment of a villa, the exclusive use and enjoyment of the exclusive garden/open area attached thereto, shall pass to the purchaser and acquirer of the villa, the use and enjoyment of the exclusive garden/open area always being inseparable and indivisible from the villa that it is attached to.
- 15.3 The right of private use and enjoyment of the Exclusive Garden/Open Area shall not at any time, or in any manner whatsoever be assigned, transferred, conveyed or otherwise dealt with by him/her/it independent of or separate from the Villa.
- 15.4 No allottees or owners of villas shall be entitled under any circumstances to claim partition, division or sub-division of their villas, or exclusive gardens/open areas and/or their right, title or interest in and to the Project Land, the Complex, the Common Areas & Amenities as shall be acquired by them in terms of Article 1.1. The right, title and interest of the allottees and owners shall always remain impartible and indivisible and shall be owned and held in strict accordance with the terms, conditions and provisions of the agreements for sale executed in their favour by the Promoter and the Transfer Documents and the Entity Documents.
- 15.5 The Allottee/s irrevocably accept/s, acknowledge/s and agree/s to the aforesaid covenants and conditions in this Article and further accepts and acknowledges that the same are principal and material terms and conditions of the agreement for allotment and sale herein of the Villa.

#### **ARTICLE 16 – TERMINATION**

16.1 **Termination By Promoter:**

The Allottee/s agree/s and confirm/s that, without prejudice to all the rights, powers, authorities, discretions, entitlements and remedies of the Promoter under this Agreement, and Applicable Law, the Promoter shall be entitled, in its discretion, to terminate and cancel this Agreement in the circumstances set out in clauses 16.2 and/or 16.3 and/or 16.10.

16.2 If the Allottee/s commits an Event of Default, the Promoter shall be fully and freely entitled, at the Promoter's discretion, and without prejudice to all its rights and remedies herein, including but not limited to the Promoter's right to receive Interest on any delayed/defaulted instalment/s, and under Applicable Law, to deliver to the Allottee/s a fifteen (15) day prior notice in writing of its intention to terminate and cancel this Agreement, either by Registered Post AD at the address provided by the Allottee/s or e-mail at the e-mail address provided by the Allottee/s. If the Allottee/s refuses to accept the notice, the date of attempted delivery by the postal authorities shall be deemed to be the date of despatch of the notice by Registered Post AD or by e-mail for the purpose of computing the aforesaid fifteen (15) days period.

16.3 If the Allottee/s fails, refuses and neglects to remedy or rectify the Event of Default, to the satisfaction of the Promoter, within three (3) days from receipt of a termination notice, then this Agreement and any writings that may have been executed in pursuance hereof shall automatically and forthwith stand cancelled and terminated without any further act, deed, matter or thing being required to be done, executed and performed; provided that the Promoter, in its discretion, may require the Allottee/s to execute and register a deed of cancellation (in terms of a draft prepared by the Promoter) recording the termination and cancellation of this Agreement, which the Allottee/s shall be liable to do. Upon the execution and registration of the aforesaid deed of cancellation, the Promoter shall provide the Allottee/s with a letter confirming that the Allottee/s may claim and collect the refunds of stamp duty or any other government taxes paid under this Agreement if available from or permitted by the concerned authorities. In the event the Allottee/s delays in executing and registering the deed of cancellation, and no interest whatsoever shall be payable by the Promoter for such delayed period. The Allottee/s shall be liable to obtain such refunds directly from the concerned authorities, and the Promoter shall have no liability or obligation in respect thereof.

16.4 On and after such termination the Liquidated Damages shall be deducted together with the brokerage/commission if any paid to estate agent/s in relation to the allotment of the Villa and appropriated by the Promoter from and out of the Purchase Consideration and the Other Charges & Deposits paid by the Allottee/s, and received and realised by the Promoter, and the net balance thereof, shall, subject to the Allottee/s executing and registering the aforesaid deed of cancellation (if required by the Promoter), be paid to the Allottee/s, by the Promoter, in six (6) equal monthly installments, the first monthly installment of which shall commence from the succeeding month from the date of re-sale of the Villa by the Promoter, subject always to receipt by the Promoter of purchase price and consideration (excluding Taxes) that is sufficient to defray the installment/s thereof. It is agreed and clarified that other than the aforesaid amount, the Promoter shall not be liable to bear, pay and discharge to the Allottee/s any other amounts, charges, liabilities, compensation or damages. It is further agreed and clarified if the Promoter is unable to re-sell the Villa at a price that is greater than the Purchase Consideration herein, then the Promoter shall be entitled to claim and received from the Allottee/s, in addition to the Liquidated Damages, an amount equivalent to the shortfall between the purchase price that the Villa has been resold and the Purchase Consideration herein, along with all other costs, charges, expenses and damages sustained and suffered by the Promoter in relation to the termination of this Agreement and the re-sale of the Villa.

16.5 Notwithstanding anything contained herein the Promoter is entitled and hereby authorized to deduct all taxes and statutory impositions that may have been paid by them to the concerned authorities by the Promoter in respect of each of the amounts/ instalments paid by the Allottee/s under this Agreement.

16.6 The Allottee/s agree/s that upon termination of this Agreement as aforesaid, the Promoter shall be released and discharged of any and all liabilities and obligations under this Agreement and the Allottee/s hereby irrevocably authorizes the Promoter to deal with, allot, sell, or otherwise alienate, or dispose off the Villa and all rights incidental thereto to such person or persons at such price and on such terms and conditions as the Promoter may deem and think fit in its absolute discretion and the Allottee/s shall not be entitled to question or raise any objection to the same or challenge such subsequent agreement/transaction or claim from the Promoter any amount other than the refund of the amount actually paid by the Allottee/s to the Promoter and this Agreement shall be deemed to stand cancelled and the Allottee/s shall cease to have any right, title, interest, claim or demand of any nature whatsoever under this Agreement and/or against the Promoter.

16.7 No Interest shall be payable by the Promoter if the termination is due to any breach or default by the Allottee/s that is not cured despite issue by the Promoter of a notice of termination to him/her/them.

16.8 Without prejudice to whatever stated in this clause, none of the other rights, remedies, contentions, compensation and claims available to the Promoter against the Allottee/s on facts and in law and/or as a result of such termination, shall however, be adversely affected or prejudiced.

16.9 In the event the aforesaid termination by the Promoter is on account of an Allottee/s Event of Default, relating to payment of any of the Aggregate Payments and the Allottee/s has/have availed of housing finance from an HFI, then the Allottee/s shall be bound, liable and obliged, and hereby undertake/s, to repay the mortgage debt outstanding due and payable to the HFI at termination, and to obtain a written confirmation from the HFI recording the same. Notwithstanding anything to the contrary herein, the Allottee/s shall not be entitled to claim or receive the aforesaid amounts that are to be refunded to it unless and until the Allottee/s has/have delivered to the Promoter the aforesaid letter. The Promoter may in its discretion, directly refund any amount that is payable to the Allottee/s as aforesaid, and to the HFI, but without any liability or obligation of the Promoter in respect thereof.

16.10 If due to Applicable Law, and/or as a consequence of any action of Government Authorities, and/or any legal action, circumstances, or reasons, and/or any Force Majeure Event, the Promoter, in its discretion, is of the opinion that the Project, including construction of the Villa, and/or the Common Areas & Amenities, shall or may be suspended, or stopped, for twelve (12) months, or more, or any part of the Project has, in fact, been stopped or suspended for the aforesaid period of twelve (12) months, then the Promoter shall be entitled, in its discretion, to terminate and cancel this Agreement by delivering a written notice of termination to the Allottee/s. On the delivery of such notice to the Allottee/s, this Agreement and any writings as may have been executed in pursuance hereof, shall automatically and forthwith stand cancelled and terminated, without any further act, deed, matter or thing having to be done, executed, or performed, by the Parties; provided that the Promoter may, in its discretion, direct the Allottee/s to execute and register the aforesaid deed of cancellation (in terms of a draft prepared by the Promoter) recording the termination and cancellation of this Agreement, which the Allottee/s shall be bound and liable to do. Pursuant to the aforesaid termination, and subject to the Allottee/s executing and registering the aforesaid deed of cancellation, if called upon by the Promoter, the Promoter shall refund to the Allottee/s solely the Purchase Consideration installments and unutilized Other Charges & Deposits received and realised by the Promoter, together with the Interest thereon calculated from the date such payments were received and realised by the Promoter, together with agreed one-time fixed pre-estimated liquidated damages amount of Rs.1,00,000 (Rupees One lakh Only) (which Parties consider to be reasonable, and not as a penalty). The aforesaid refund amount, and the pre-estimated liquidated damages less the brokerage/commission, if any, paid to estate agent/s in relation to the allotment of the Villa, shall be paid by the Promoter, in six (6) equal monthly installments, by post-dated cheques, the first monthly installment commencing from the succeeding month after the date of receipt of the aforesaid letter of termination by the Allottee/s. It is agreed and clarified that other than the aforesaid refund amount and pre-estimated liquidated damages to be paid, the Promoter shall not be liable to make payment of any further or other

damages, compensation amounts, or liabilities to the Allottee/s, and shall not be liable to refund any of the Taxes paid by the Allottee/s.

- 16.11 It is agreed and confirmed by the Allottee/s that the termination and cancellation of this Agreement, under any of the terms, conditions and provisions hereof, including under clause 16.1, or 16.3, or 16.10 the Allottee/s shall never be entitled to make or raise any claim in respect of the appreciation in value or price of the Villa and/or the Exclusive Garden/Open Area as a result of any increase in market price, or as a result of any accretion or improvement that may have been made or installed at the request of the Allottee/s, or otherwise arising howsoever.
- 16.12 Any mortgage, charge, lien or security interest created by the Allottee/s over the Villa, and/or the Allottee/s interest under this Agreement, shall automatically stand terminated, cancelled, released and discharged, without any act, deed, matter or thing required to be done, executed or performed.
- 16.13 **Termination By Allottee:**
- 16.13.1 The Promoter shall endeavor to take all such steps and precautions necessary to achieve construction completion as contemplated herein. However, if on account of Force Majeure Event/s, there is any delay or anticipated delay in the Date of Offer of Possession, then the Promoter shall not be responsible or liable in any manner, and the same shall both automatically and forthwith stand extended for a period that is equivalent to the period that the Force Majeure Event continues and has continued and an additional period of thirty (30) days thereafter; for remobilization, in which case, the Date of Offer of Possession shall automatically stand revised to and substituted by the revised Date of Offer of Possession as communicated by the Promoter. The Allottee/s shall not object, raise any disputes, and/or protest, and/or hold the Promoter liable for the aforesaid delay and extension of time, and shall not be entitled to, and shall not, make, or raise, any claim, for any damages, compensation, reimbursement of expenses or any other payments, the Allottees' sole right and remedy in such a case being as provided in clause 16.13.2 hereinbelow.
- 16.13.2 If, for any reason whatsoever, including on account of any Force Majeure Event/s, there is a delay, or anticipated delay, and there is, or will be, a consequent extension of the Date of Offer of Possession, then the sole remedy of the Allottee/s, on being notified (in writing) by the Promoter of the same, shall be to either: (i) continue with this Agreement, and accept the revised/extended Date of Offer of Possession, as estimated and decided by the Promoter in its discretion (unless the Force Majeure Event is of such nature that the Promoter is not in a position, in its discretion, to estimate such revised dates in which case the Promoter shall be entitled to extend such dates from time to time), or (ii) to terminate this Agreement by giving a written notice to the Promoter; provided that the aforesaid right of termination shall be exercised by the Allottee/s by addressing and delivering to the Promoter the aforesaid written notice no later than seven (7) days from being notified in writing by the Promoter, as aforesaid, of such delay, failing which the Allottee/s shall have deemed to have irrevocably opted and elected to continue with this Agreement, and shall be deemed to have waived his/her/their/its aforesaid option to terminate this Agreement, and shall have accepted, and be deemed to have accepted, all future revisions/extensions of the Date of Offer of Possession, from time to time, without any liability or obligation whatsoever on the part of the Promoter.
- 16.13.3 If the Allottee/s opts to terminate this Agreement, and has terminated the same in strict accordance with clause 16.13.2, then the Promoter shall refund to the Allottee/s solely the Purchase Consideration Installments and Other Charges & Deposits, received and realised by the Promoter together with Interest calculated from the date such payments were received and realised by the Promoter, less the brokerage/commission paid to estate agent/s in relation to the allotment of the Villa. In a situation of termination other than by virtue of Force Majeure, the Promoter shall additionally pay one-time fixed pre-estimated liquidated damages of Rs. 1,00,000 (Rupees One lakh Only) (which the Parties consider to be reasonable, and not as a penalty), and no other penalties, damages or liabilities. The aforesaid amounts shall be refunded/paid by the Promoter within 90 days from the date of receipt of the said letter of termination by the Allottee/s . The date of the Allottee/s aforesaid notice of termination shall be and be deemed to be the date on which this Agreement has stood terminated and cancelled, provided that the Promoter may, in its discretion, require the Allottee/s, as a condition precedent to the aforesaid refund/payments to execute and register a deed of cancellation recording such termination and cancellation of this Agreement.

#### **ARTICLE 17 - INSURANCE AND SAFETY**

- 17.1 Upon completion of construction of the Villa, the same shall be insured by the Promoter, to such extent, as it deems fit, in its discretion, against risks including third-party liability, acts of God, etc. The Allottee/s alone shall be responsible for adequate and comprehensive insurance of the contents of the Villa including all his/her/their/its furniture, fittings and personal effects, such contents-insurance commencing simultaneously with possession thereof being offered to the Allottee/s. The cost of the insurances to be obtained by the Promoter shall be recovered from the Allottee/s as a component of the Other Charges & Deposits and the Allottee/s shall bear and pay the same.
- 17.2 Upon and after occurrence of Project Completion, the Complex shall be adequately and comprehensively insured by the Entity against all risks and possible eventualities including third-party liability in respect thereof. The Allottee/s shall not do or permit to be done any act or thing which may render void or voidable any insurance of the Complex or any part thereof or whereby any increased premium shall become payable in respect of the insurance.

#### **ARTICLE 18 – INDEMNITY**

- 18.1 The Allottee/s hereby agree/s and undertake/s to indemnify and keep indemnified and saved harmless at all times, the Indemnified Parties, and their estates and effects, against all loss or damage, and/or any claims, demands, suits, actions, proceedings or notices that they, or any of them, may sustain and suffer, and all costs, charges and expenses, that they, or any of them, may incur by reason, or as a result of: (a) any failure, breach, default, non-observance, or non-performance, or non-compliance by the Allottee/s of any of the terms, conditions and provisions of this Agreement, and/or (b) any accident or injury caused to, or suffered by, the Allottee/s, or his/her/their/its family members, guests, servants, agents, representative/s, and any person/s residing in, or occupying, or entering upon, the Complex, the Villa, the Exclusive Garden/Open Area, the Common Areas & Amenities, including any persons visiting the Allottee/s or his/her/their/its family, guests or visitors or staff, and all persons claiming through or under them or any of them.
- 18.2 Subject to the terms and conditions herein, all the Aggregate Payments paid to the Promoter by the Allottee/s shall, at all times be kept free, saved, protected, defended and harmless by the Promoter from all third-party claims, attachments, liabilities, liens or demands by/from creditors, receivers, claimants or other entity/ies claiming through or against the Promoter. The Promoter shall credit to a separate account all amounts received from the Allottee/s as contribution towards the share of Entity expenses as specified in clause 3.13.3 and these amounts shall only be utilised for the purposes for which they have been paid. After the Promoter executes this Agreement it shall not mortgage or create a charge on the Villa 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/s.

#### **ARTICLE 19 - NO LIABILITY**

- 19.1

Neither the Promoter, nor any Promoter Affiliates, nor the EM, nor the CA, nor any of their respective directors, officers, employees, agents, or contractors, shall be liable to the Allottee/s, and/or any persons claiming through or under the Allottee/s, or otherwise, for and/or in respect of:
- 19.1.1

any harm, injury, loss or damage to any person/s, or property caused by, or through, or in any way associated with, a failure, malfunction, explosion or suspension of electricity, telephone, elevators, generator sets, hydro pneumatic system, water heaters, gas, water, drainage, or sewerage, supply or connections to the Complex, or any part thereof, and whether or not the same is caused by any Force Majeure Events, or otherwise however;

19.1.2

any harm, injury, loss, damage, or inconvenience suffered by, and/or caused to, any person/s, or property, due to, or related to, or caused by, or in the course of the use/habitation, or entry into the Villa, and/or the Exclusive Garden/Open Area and/or the access to any part of the Complex or caused by falling objects or caused by suspension / breakdown / outages / shortages / interruption in supply of utilities and services or from any other cause or reason whatsoever; and

19.1.3

for the security, safekeeping and insurance, of the Complex, and/or the Villa, and/or the Exclusive Garden/Open Area or any part thereof, and of any person/s therein, and/or of the contents and possessions thereof.

ARTICLE 20 - GENERAL PROVISIONS

- 20.1

**Interest; Other Charges**

Without prejudice to all the Promoter’s rights and remedies herein, and under Applicable Law, the Allottee/s shall be liable to pay, to the Promoter, Interest on all outstanding, overdue, and/or unpaid, Aggregate Payments, or any part/s thereof calculated from the due date for payment thereof till the date of payment in full (with accrued Interest). In addition to the Allottee/s’s liability to pay Interest as aforesaid, the Allottee/s shall also be liable to pay and reimburse to the Promoter, all costs, charges, expenses and damages whatsoever, which may be incurred, borne, suffered, or paid, by the Promoter, including in relation to any suits, actions, proceedings, or notices filed, instituted or issued by or against it, for the purpose of enforcing any of its claims, rights and/or benefits under this Agreement and/or for enforcing obligations, payments of and recovering from the Allottee/s such outstanding amounts, charges and liabilities, including Interest as aforesaid under this Agreement.
- 20.2

**Promoter’s Discretion:**

Subject to what is stated above and without prejudice to the Promoter’s other rights under this Agreement and/or in law, the Promoter may, at its discretion choose to accept from the Allottee/s payment of any delayed instalments, provided the Allottee/s pay/s the Promoter the Interest on the delayed/defaulted instalments under this Agreement computed from the due date of the instalment up to the date of actual payment of the amount by the Allottee/s. This provision for condoning any delay in payments and charging of Interest is a discretionary option available to the Promoter but does not entitle the Allottee/s to commit any delay or default in payment of any amount payable to the Promoter under this Agreement. Any condonation or leniency shown by the Promoter or delay or extension in raising of a bill or invoice or demand notice by the Promoter in this case shall not mean a waiver and shall not affect the right of the Promoter to terminate this Agreement in terms herein.
- 20.2

**Allottee/s Obligation of Confidentiality**

20.2.1

The Allottee/s shall during the subsistence of this Agreement and at all times thereafter, keep strictly confidential all Confidential Information, and shall not, without the prior written permission of the Promoter, which may be granted, or refused, in the Promoter’s discretion, disclose, or divulge, directly, or indirectly to any third party, except to the Allottee/s advisors and officers (subject always to similar duties of confidentiality), any Confidential Information, except where any Confidential Information:

20.2.1.1

is required by Applicable Law to be disclosed;

20.2.1.2

is required to be disclosed by any Governmental Authority with relevant powers to which the Allottee/s is subject or submits;

20.2.1.3

is or shall (otherwise than by breach or default of this Agreement) be in the public domain;

20.2.1.4

is required in connection with any financing which the Allottee/s may require or has already obtained in terms and in accordance with this Agreement.

20.2.2

Without prejudice to the generality of the foregoing provisions, the Allottee/s agree/s and undertake/s that no press releases, statements, interviews, publicity, advertisement, notices, disclosures, and/or any other publicity, whether in print or digital media (including social media), of, or concerning, or related to, the agreement for allotment and sale herein, and/or any Confidential Information, shall be directly or indirectly issued, given, made, motivated, distributed, generated, or disseminated, in any manner, and by the Allottee/s, without the prior written permission of the Promoter, which permission may be refused by the Promoter, in its discretion.
- 20.3

**Intellectual Property**

20.3.1

The Allottee/s acknowledge/s that all Intellectual Property is and shall always be exclusively owned and held by the Promoter alone and that the Allottee/s shall never have any right, title, interest or license in respect thereof;

20.3.2

The Allottee/s shall not reproduce/replicate/publish or use in any manner howsoever, whether for commercial purposes, personal reasons, or otherwise, any Intellectual Property, and/or any Plans, Approvals, Informative Materials and/or any such materials which may be created or intended/proposed to be created or marketed by the Promoter, and disclosed to the Allottee/s, prior to, or during the subsistence of, this Agreement;

20.3.3

The Allottee/s shall immediately bring to the notice of the Promoter, any improper or wrongful use or any unauthorized replication/reproduction of Intellectual Property, by any persons or parties, which has come to its/their knowledge;

20.3.4

The Allottee/s shall not assist, and/or co-operate, with any person, in any manner howsoever, in the commission of any acts, deeds, matters or things, the commission whereof would amount to a breach or default of the provisions of this clause.
- 20.4

**Promoter’s Overriding and Paramount Right Over the Villa and the Exclusive Garden/Open Area**

20.4.1

Without prejudice, and in addition, to all its other rights and remedies under this Agreement, and the position that the Villa and the Exclusive Garden/Open Area are and continue to be, exclusively owned and held by the Promoter and the Villa is merely agreed to be allotted and sold herein. Further, notwithstanding the terms of the loan agreement and other documentation executed or to be executed between the Allottee/s and the HFI or the terms and conditions thereof, the Promoter shall always be and be deemed to have first, overriding and paramount charge and lien over the Villa and the Exclusive Garden/Open Area in respect of all outstanding and unpaid Aggregate Payments payable by the Allottee/s to the

Promoter. In the event of a termination of the Agreement, as a consequence of which the Promoter is required to pay any amounts to the HFI, the Promoter shall be entitled to recover from the Allottee/s all costs in respect of the termination of the transaction, including but not limited to documentation expenses, bank interest on the amount to be repaid to the HFI and cost of re-marketing of the Villa.

- 20.4.2      Nothing contained in this Agreement is intended to be, and/or shall be construed as, a grant, transfer, demise or assignment in law of any part of the Project Land, and/or the Villa and the Exclusive Garden/Open Area, and/or the Common Areas & Amenities to the Allottee/s. So far as the Allottee/s right/s, interest and benefit/s are concerned, the nature and scope of this Agreement is limited to an agreement for allotment and sale of the Villa strictly upon and subject to the terms, conditions and provisions herein. The Project Land, all villas (including the Villa), all gardens/open areas (including the Exclusive Garden/Open Area), and the Common Areas & Amenities, are and shall always remain property of the Promoter until the transfer thereof, as provided in Article 14, and in terms thereof. The Allottee/s shall also not have any claim, save and except, in respect of the Villa hereby agreed to be allotted and sold.
- 20.5      **Entire Agreement:**
- 20.5.1      Notwithstanding anything stated in this Agreement, the Parties hereby irrevocably agree, declare and confirm that none of the terms, conditions or provisions of any other documents or writings entered into or executed between the Parties, or the Informative Materials, or any of them, shall ever be read into, referred to, or relied upon by the Parties in the interpretation or performance of the terms, conditions and provisions of this Agreement, including the specifications, designs, dimensions, features, timelines, and the Villa Amenities.
- 20.5.2      This Agreement constitutes and contains the entire, composite and complete agreement between the Parties with respect to the agreement herein for allotment and sale of the Villa, and supersedes all prior letters of allotment, term sheets, writings, correspondence, e-mails, communications, price computations, negotiations, Informative Materials, etc. (whether oral or written), issued, and/or executed and/or exchanged between the Parties, and/or their respective agents, representatives and officers; none of which shall be referred to and/or relied upon by the Allottee/s.
- 20.5.3      This Agreement and any other writing/s duly agreed and countersigned by both Parties shall constitute the only agreement and comprehensive contract between the Allottee/s and Promoter in respect of specifications, designs, dimensions, features, timelines, Amenities and facilities of the Villa and the Project and shall supersede all documents, brochures and writings whatsoever, if any executed or exchanged by and between the Parties hereto prior to the execution hereof. The Allottee/s expressly admit/s, acknowledge/s, confirm/s and agree/s that:
- 20.5.3.1      promotional and advertising material including but not limited to brochures and flyers of the Project/Complex, website data, mobile phone communication, videos, walk through, computer generated images and pictures or other marketing collateral and other digital and non-digital and communication/s exchanged between the Parties prior to the execution hereof whether in respect of the Villa or its specifications, internal layouts or plans and depictions of the Villa and/or the Exclusive Garden/Open Area, the Project and the Villa Amenities shall not form part of this Agreement.
- 20.5.3.2      the Informative Materials which includes walkthroughs, computer generated images in brochures and other static/interactive promotional/marketing materials are artistic impressions and depict the anticipated and proposed appearance and features of the Project. Specifications, designs, dimensions, features, amenities and facilities including the Common Areas & Amenities and the Club House Amenities are indicative and depicted therein for representative purposes only and the Promoter shall be at liberty to make changes and improvements in actual colours, textures, finishes, materials, spec, look and feel of the elevations, interiors, exteriors and other elements of the Villa, and the Villa Amenities and Common Areas & Amenities provided that these changes/improvements do not affect the Villa, or the Project adversely.
- 20.5.3.3      Save and except for those Extra Items & Changes that have been mutually agreed and recorded in writing by the Parties, the specifications and features of the Villa, the Project, and the Villa Amenities in Schedule V hereto shall comprise and constitute the only, definitive list / itemization of specifications, features and Villa Amenities to be provided in respect of the Villa, the Common Areas & Amenities and the Project.
- 20.5.3.4      Other than such terms, conditions and provisions as are contained or incorporated in this Agreement, no terms, conditions, particulars or information, whether oral, written or otherwise given or made or represented, including those contained or given in the promotional material or in any correspondence or other writing or document, by the Promoter or their representative, as the case may be, to the Allottee/s and/or his/her/their/its representatives shall be valid. No verbal assurances/commitments given by any person at the Project site or by the Promoter’s agents and representatives shall be considered to be an assurance/commitment made by the Promoter and only the written assurances/commitments recorded in this Agreement shall be valid and binding on the Promoter.
- 20.5.3.5      The Allottee/s confirm that the Informative Materials have not served or acted as inducements to the Allottee/s to enter into this Agreement and his/her/their decision to purchase the Villa is subsequent to his/her/their visits, accompanied by the Promoter’s representative/s, to numerous complexes developed by the Promoter since 1988, in order to personally inspect these past developments and satisfy himself/herself/themselves regarding the build quality and construction standards of the Promoter and gain a direct, first-hand visual perspective and idea of how the Project and the Villa will look on completion of its construction.
- 20.5.3.6      The furniture-layout depicted in print or digital form including computer generated images, walkthrough videos and other promotional / marketing material and collateral is strictly for the purpose of indicating and suggesting possible or optimal positioning and installation by the Allottee/s of his/her/their furniture in the various rooms of the Villa and the Allottee/s has/have entered into this Agreement fully aware and cognizant of the fact that the furniture and other elements of interior decoration depicted therein/thereby shall not and are not intended to be provided or installed by the Promoter at its cost and is/are not included in the price/purchase consideration of the Villa; and upon receipt of possession of the Villa the Allottee/s will install his/her/their furniture and other elements of interior decoration in the Villa of their choice and at their cost.
- 20.6      **Notices:**
- 20.6.1      All notices, intimations, demands, correspondence and other communications to be served on the Allottee/s, under, and/or in pursuance of this Agreement, shall be in writing and shall be deemed to have been duly, effectively and sufficiently served and delivered, if dispatched to the Allottee/s by Registered Post A.D., or by hand delivery, to the postal address, and/or by e-mail, at the e-mail address of the Allottee/s mentioned below:
- Address for communication: \_\_\_\_\_

\_\_\_\_\_

Mobile : \_\_\_\_\_

Email : \_\_\_\_\_

- 20.6.2

Any change of address by any Party shall be intimated to the other in advance 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/s, as the case may be. Where necessary, all email correspondence shall be backed up by a hard copy of the communication that shall be sent by post to the other Party. 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/them which shall for all intents and purposes to consider as properly served on all the allottees. It shall be the duty of the Allottee/s and the Promoter to inform each other of any change in the email and postal address specified below, subsequent to the execution of this Agreement, by Registered Post failing which all communications and letters posted or emailed at the below address shall be deemed to have been received by the Promoter or the Allottee/s, as the case may be and the same shall be considered valid and binding. In the event that there are joint/multiple Allottees herein all communications and/or any notice/s shall be sent by the Promoter to the Allottee/s 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 Allottee/s. At the Allottee/s request and express direction, the Promoter has agreed not to divulge his/her/their name and contact detail/s until such time as he/she/they complete the payments of all amounts due under this Agreement and he/she/they/it execute and register his/her/their/its Sale Deed.
- 20.7

**Waiver**

20.7.1

Neither this Agreement, nor any term or provision hereof, shall be changed, waived, discharged, or amended, orally, except that any term of this Agreement may be amended and the observance of any such term may be waived (either generally or in a particular instance and either retroactively or prospectively) by the Parties; provided however that no such waiver shall extend to or affect any obligation of a Party not expressly waived by the other Party, or impair any right consequent therein.

20.7.2

Neither the failure to exercise, nor any delay in exercising, any right, power, privilege or remedy, by a Party, under this Agreement, shall in any way impair or affect the exercise thereof by such Party, or operate as a waiver thereof by the Promoter in whole or in part.

20.8

**Promoter’s Rights Cumulative**

The rights, powers, privileges and remedies of the Promoter under this Agreement, are and shall be cumulative, and are not exclusive of any rights, powers, privileges or remedies of the Promoter, as may be available under Applicable Law, or otherwise.

20.9

**Severability**

If at any time, any provision of this Agreement, is determined to be invalid or unenforceable under the Applicable Law/s or under directions or orders of any judicial or other Competent Authority such provisions of this 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 Applicable Law/s, as the case may be, however it shall be ineffective to the extent of such invalidity or unenforceability, without affecting in any way the remaining provisions hereof and this Agreement shall continue in full force and effect as if it had been executed without the invalid or unenforceable provision. If for any reason whatsoever, any provision of this Agreement is or becomes, or is declared by a court of competent jurisdiction to be, invalid, illegal or unenforceable, then the Promoter will prepare and provide the provision/s to be substituted, which provision/s shall, as nearly as practicable, leave the Parties in the same or nearly similar position to that which prevailed prior to such invalidity, illegality or unenforceability.

20.10

**Safety And Discipline:**

The Allottee/s shall monitor the progress of construction of the Villa by viewing the Promoter’s website ([www.acronindia.com](http://www.acronindia.com)) on which the progress report and photographs of the construction of the Villa would be updated periodically by the Promoter as and when requested by the Allottee/s. The Allottee/s has/have agreed and understood that during the period of construction, the Allottee/s and/or his/her/their/its family member/s or any other person/s claiming to be authorised by the Allottee/s shall not enter the Project unless permitted by the Promoter with prior appointment, subject such conditions and safety precautions as the Promoter may stipulate, and solely at the risk of the Allottee/s. The Promoter’s Project engineers and other staff at the site shall not be obliged to respond to Allottee/s enquiries during any permitted visit.

20.11

**Change/Exchange Of Villa**

If the Allottee/s request to change/exchange his/her/their Villa for another villa in the Project (if available), before execution of the Sale Deed and the Promoter, in its sole discretion, accepts this request then the Allottee/s shall pay to the Promoter in addition to any difference in the purchase price and consideration, applicable taxes, deposits and other charges, administrative charges as fixed by the Promoter, and the requisite GST, stamp duty and registration fees applicable to or leviable thereon.

20.12

**Further Assurances**

The Allottee/s agree/s that he/she/they/it shall execute, acknowledge and deliver to the Promoter such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be required by the Promoter in order to effectuate the provisions of this Agreement and the transaction contemplated hereby or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

20.13

**Binding Effect**

Forwarding this Agreement to the Allottee/s by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee/s until, firstly, the Allottee/s sign/s and deliver/s this Agreement with all the schedules along with the payments due as stipulated in Schedule III hereinbelow within thirty (30) days from the date of receipt by the Allottee/s. If the Allottee/s fail/s to execute and deliver to the Promoter this Agreement within 30 days from the date of its receipt by the Allottees and/or appear before the Sub-Registrar for its registration in terms of clause 20.14.1, then the same shall be an Allottee Event of Default and the Promoter shall serve a notice to the Allottee/s which if not rectified within thirty (30) days from the date of its receipt by the Allottee/s, the Promoter shall, at the Promoter’s discretion, treat the application/allotment in favour of the Allottee/s as cancelled and all sums advanced by the Allottee/s in connection therewith including the booking amount shall be returned by the Promoter to the Allottee/s without any interest or compensation whatsoever.

20.14      **Registration and Stamp Duty**

- 20.14.1      The Promoter and the Allottee/s shall, as required under Applicable Law, immediately after the execution of this Agreement but in any event, not later than four (4) months from the date hereof, at the Allottee/s’ own costs, expenses and initiation, present and lodge this Agreement for registration with the Office of the Sub-Registrar/Joint Sub-Registrar of Assurances at Mapusa, Goa, and admit execution of the same. If the Allottee/s fail/s or neglect/s to present and lodge this Agreement for registration and admit execution thereof for any reason whatsoever, the Promoter shall not be liable or responsible in any manner howsoever, and incur any liability in respect thereof. The Promoter is hereby indemnified against any consequences arriving out of the non-registration of this Agreement. The Promoter shall not be responsible or liable, in any manner, for any change / postponement / cancellation of scheduled dates and time for registration of the documents or for any revised estimation /adjudication of the Villa. documents by the Civil cum Sub-Registrar for the purpose of levy of Stamp Duty. If, as a consequence of any delay/s by the Allottees in registering this Agreement, the Promoter is prevented under Applicable Law/s from receiving/accepting from the Allottee/s any instalment/s of payments of purchase consideration by the respective due date/s specified herein, the Allottee/s shall be bound and liable to pay interest to the Promoter at the rate specified herein on all such delayed or unpaid instalments, without prejudice to the other rights of the Promoter as provided for herein.
- 20.14.2      The execution of this Agreement shall be complete only upon its execution by the Allottee/s and the Promoter through its authorised signatory at the Promoter’s office or at some other place, which may be mutually agreed between the Promoter and the Allottee/s, after the Agreement is duly executed by the Allottee/s and the Promoter or simultaneously with the execution, this Agreement shall be registered at the office of the Jurisdictional Civil cum Sub-Registrar. Thereafter this Agreement shall be deemed to have been executed. The original of this Agreement is handed over to the Allottee/s and the responsibility for getting an appointment for registration is of the Allottee/s alone, however the Promoter shall facilitate the Allottee/s in this respect. The Allottees shall at his/her/their own initiation, cost and expenses, present and lodge this Agreement as well as the Sale Deed for registration with the Jurisdictional Civil cum Sub-Registrar and the Promoter undertakes to make its duly authorised signatories available to admit the execution thereof. The Allottee/s shall notify the Promoter as to the earliest date on which the Allottee/s or his/her/its duly constituted attorney/s can register this Agreement after stamping it to the requisite value and the Promoter, upon being duly notified of by the Allottee/s, shall depute its duly authorized signatory to be present at the Civil cum Sub-Registrar’s office accordingly. The Allottee/s is/are aware and has agreed that the Promoter shall facilitate the registration of the Transfer Documents on a ‘reasonable effort’ basis and that any appointment/s taken on the Allottee/s behalf or given by the Civil cum Sub-Registrar are subject to change and the availability of the concerned official/s on the appointed date/time.
- 20.14.3      The receipt by the Promoter of the stamp duty, registration fee and legal fees in its bank account for facilitation of the registration process shall not mean and be construed as receipt of these amounts by the Promoter. The Promoter has not charged any service charges for such facilitation. A copy of the registered document shall be lodged with the Promoter. In the event that the Allottee/s avails of a home loan the original shall be handed over to the HFI. The Allottee/s is/are aware that stamp paper bought in the Allottee/s name, is non-transferable and that stamp duty and other statutory payments/impositions will not be refunded by the Governmental Authorities or by the Promoter. The Allottee/s hereby undertake/s to pay the stamp duty on time and as may be applicable including any increase or decrease thereof levied by the concerned authorities and the Promoter shall in no way be liable in respect of the stamp duty liability and any consequences of non-payment of correct stamp duty or delayed payment by the Allottee/s.

20.15      **Costs**

- 20.15.1      All costs, charges and expenses, including stamp duty and registration charges payable and/or any penalties levied or assessed as payable in respect of this Agreement shall be borne and paid solely by the Allottee/s.
- 20.15.2      All costs, charges and expenses, stamp duty, registration charges, taxes, penalties etc. arising, and/or payable, in respect of all deeds, documents, instruments and writings incidental or related to this Agreement, and/or to be executed in pursuance hereof, including the Transfer Documents and all other related and incidental deeds, documents and writings including all costs, charges and expenses for preparing and engrossing the same, professional fees or charges payable to the Promoter’s Advocates & Solicitors, shall be proportionately borne and paid by the Allottee/s and by the Allottees, purchasers and allottees of the other villas in the Project. The Promoter shall not be liable to bear and pay any such liabilities, or contribute towards the same.

20.16      **Successors and Assigns**

- 20.16.1      This Agreement will be binding upon and enure to the benefit of the Promoter, their administrators, successors and assignees and will be binding upon and enure to the benefit of the Allottee/s, his/her/their/its heirs, executors, administrators, successors, and permitted assignees.
- 20.16.2      This Agreement is for the sole benefit of the Parties hereto. No Party’s obligations are for the benefit of any third party and no third party acquires any enforceable rights with respect to this Agreement. Any rights, liens or claims of the HFI’s that are permitted by the Promoter in respect of home-loans / finance to the Allottee/s, shall be subordinate and subject to the Promoter’s lien over and rights and claims in respect of the Villa and the rights of the Promoter under this Agreement.
- 20.16.3      In the event of a default by the Allottee/s on any home-loan/ finance permitted as above, the Promoter reserves the right to terminate the Agreement and, as provided for herein, refund all monies that the Allottees / HFI has advanced to the Promoter.
- 20.16.4      Only after receiving possession of the Villa and prior to execution of the Sale Deed shall the Allottee/s, subject to the terms and conditions of this Agreement, be entitled to, transfer and assign his/her/their interest under or benefit of this Agreement but only if the Aggregate Payments due and payable by the Allottee/s under this Agreement have been duly paid in full; and the Allottee/s is/are not in any default/s or breach/es of any of the terms, conditions and covenants of this Agreement. The Allottee/s shall be responsible and liable to bear and pay all costs, charges and expenses including stamp duty and other levies, if any, related to or to be paid in respect of any documentation and registration, if required, of the deeds/writings recording or effecting such transfer or assignment.
- 20.16.5      The Promoter shall always be entitled, in its discretion, to assign this Agreement, and/or all, or any of, its rights and obligations under this Agreement, to any Promoter’s Affiliates.

20.17      **Laws**

This Agreement and the rights and obligations of the Parties under or arising out of this Agreement shall be construed and enforced in accordance with Applicable Laws.

20.18      **Arbitration**



All disputes, differences and/or claims arising under or in respect of this Agreement, and/or any terms, conditions or provisions hereof, shall, if permissible under Applicable Law, be referred to arbitration of a sole arbitrator and the decision/award of such arbitrator shall be final and binding on the Parties. The arbitration shall be governed by the provisions of the Arbitration and Conciliation Act, 1996. The arbitration proceedings shall be in English language and shall be held only in Mumbai. The arbitrator shall have summary powers and be entitled to give interim directions and awards from time to time. The cost of the arbitration proceedings shall be borne by the Promoter and the Allottee/s in equal shares.

20.19      **Jurisdiction**

The rights and obligations of the Parties under or arising out of this Agreement shall be construed, enforced and governed in all respects by Applicable Law and subject to the provisions of clause 20.18 (Arbitration). The Promoter and the Allottee/s also agrees that all matters and litigation if any, arising from or concerning this Agreement shall come under the exclusive jurisdiction of the courts at Goa.

20.20      This clause 20.20, clause 16.3 (Consequences of Termination), clause 20.6 (Notices), clause 20.17 and 20.19 (Governing Law and Jurisdiction), clause 20.18 (Arbitration) and Clause 20.2 (Confidentiality), and all other rights and obligations of the Parties that are held after, and/or are required to be observed and performed upon and after the termination of this Agreement, shall survive the termination of this Agreement, and the Parties shall continue to respectively hold such rights, and be bound, liable and obliged to comply with their obligations in respect thereof.

20.21      **Income Tax**

The Promoter and Allottee/s respectively state/s that they are respectively assessed to Income Tax and their respective Permanent Account Numbers are as mentioned herein.

**ARTICLE 21 - DEFINITIONS & INTERPRETATION**

21.1      Definitions:

- 21.1.2      **“Aggregate Development Potential”** means the entire current, enhanced, future and estimated/projected/envisaged, FAR, and other development potential, benefits, potential, yield, and/or advantages, and/or as may be available on any account whatsoever, and/or any other rights, benefits and/or any floating rights of any nature whatsoever, and by whatever name called, that is, or may be, available, or acquired, under any Applicable Law, or otherwise howsoever. The Aggregate FAR planned and proposed to be utilised/consumed in the Project is less than the aggregate of the available zonal FAR and is free of concessional FAR.
- 21.1.3      **“Aggregate Payments”** means all amounts, charges, deposits, interest, damages, liabilities, contributions including fund contributions and corpus, etc., including the Purchase Consideration, Interest, Liquidated Damages, Other Charges & Deposits and Taxes payable, agreed to be paid, and/or required to be paid, by the Allottee/s herein and in relation to, and/or in pursuance of, the agreement for allotment and sale herein;
- 21.1.4      **“Agreement”** means this Agreement, including all recitals and schedules herein and all annexures hereto, and also includes any modification hereof, reduced to writing and executed by the duly authorised representative/s of the Promoter and by the Allottee/s; which writing shall be expressed to be supplemental to, or as a modification or amendment of, this Agreement.
- 21.1.5      **“Applicable Law”** means and includes all statutes, laws, rules, regulations, bye-laws, development control rules and regulations, orders, judgments, decrees, ordinances, guidelines, notices, notifications, schemes, Government Resolutions (GRs) and directions, the Approvals, and the terms and conditions thereof, as may be issued, or imposed, or required, or mandated, in any manner by any Governmental Authority, or courts of law, or judicial or quasi-judicial bodies or authorities, and as are, or may be, in force from time to time, and/or applicable to Project Land, and/or the Project, and/or govern the activities, transactions and matters specified herein and the contract created hereby, or any part/s thereof; all being of the Republic of India.
- 21.1.6      **“Approvals”** includes all approvals, permissions, sanctions, licences, and no objection certificates/letters, by whatever name called, obtained, in the process of being obtained, and to be obtained, under Applicable Law, as the Promoter may consider necessary and expedient, and/or as required by any Governmental Authority, inter alia, in relation to the development of the Project, and/or, inter alia, in relation to the Project Land, or any part thereof, and includes specifically: (1) the current Plans sanctioned in respect of the Project, and (2) the permissions/approvals/orders issued by the Competent Authority , together with all further and other approvals, permissions, sanctions, licences, no objection letters/certificates, and together with renewals, extensions, revisions, amendments and modifications thereof, from time to time, as the Promoter may consider necessary and expedient, in its discretion, and/or as required by the Competent Authority and/or the Local Authority and/or any Governmental Authorities.
- 21.1.7      **“Allottee/s Event of Default”** includes the occurrence of all or any of the following events:
  - 21.1.7.1      the Allottee/s delaying, or committing default in making, and/or failing, refusing, or neglecting, to make payment of any of the Aggregate Payments, or any part/s thereof including his/her/their proportionate share of taxes levied by the Competent Authority, and other outgoings, on or before the respective due dates for payment thereof; and/or,
  - 21.1.7.2      the Allottee/s committing any breach or default of, or not being in observance, performance, or compliance with any of the terms, conditions, covenants, undertakings, representations and/or warranties contained in this Agreement, and/or as given by him/her/them/it under this Agreement, and/or of any Approvals and/or Applicable Law, etc.; and/or,
  - 21.1.7.3      the Allottee/s being convicted of any offense involving moral turpitude; and/or,
  - 21.1.7.4      execution, or other similar process, being issued and/or levied against the Allottee/s, and/or any of the Allottee/s assets and properties; and/or,
  - 21.1.7.5      the Allottee/s receiving any notice from Governmental Authority, and/or any foreign state or government, and/or any authorities of any foreign state or government, under any laws, rules, or regulations, and/or the Allottee’s involvement in any money laundering and/or illegal activity/ies, and/or the Allottee being declared to be proclaimed offender and/or a warrant being issued against him/her/them/it under any laws, rules, or regulations;
- 21.1.8      **“Booking Amount”** means the earnest money/deposit stated in Schedule III hereto and payable to the Promoter.
- 21.1.9      **“Carpet Area”** means the proposed approximate carpet area of the Villa stated in Schedule II hereinbelow, and shall mean the Carpet Area of the Villa as defined under clause (K) of Section 2 of RERA.
- 21.1.10      **“Common Areas & Amenities”** means areas, amenities and facilities upon and in the Complex,, which are intended for the common use of, *inter alia*, the allottees, owners and occupants, from time to time of villas as designated and decided by the Promoter in the Promoter’s discretion, and includes, without limitation, the Club House, the Club House Amenities, the driveways, footpaths, pathways, passages, gates, compound walls and/or all infrastructure amenities and facilities, open, common and public spaces and areas, services/facilities, elevators, elevator lobbies, vestibules, stairwells, staircases, landings, passages, common entrances, the structures, buildings and other components comprising the Common Areas & Amenities including the elevator rooms in the buildings, common sullage/drainage/sumps, motors, pumps, gas banks, fans, compressors, ducts, central services, water, electrical lines, power backup generators, water storage tanks, electrical

meters, wiring connected to the common lights and pumps; but excludes the villas and the exclusive garden/open area attributable to each of the villas.

- 21.1.11 **“Competent Authority”** means the North Goa Planning and Development Authority, the planning body established by the State Government having powers to sanction and approve the Project.
- 21.1.12 **“Complex”** means the Project upon the completion of development and construction thereof comprising the Project Land, all villas and gardens/open areas therein and all Common Areas & Amenities.
- 21.1.13 **“Confidential Information”** includes all information imparted by the Promoter to the Allottee/s, and obtained by the Allottee/s under, and/or in connection with this Agreement on, before, or after, the date of execution of this Agreement, relating to the Project Land, and/or the Project/Complex, and/or current or projected plans or affairs of the Promoter, or Promoter Affiliates, including: (i) this Agreement and the terms hereof, (ii) all documents, records, writings, Plans, Approvals, the Informative Materials, etc., product information and unpublished information related thereto, and any other commercial, financial or technical information relating to the Project/Complex and/or the Project Land, and/or the Common Areas & Amenities, or any part/s thereof, and (iii) the existence of any discussions, or negotiations, any proposal of business terms, and any due diligence materials, and other transaction documents, in each case to the extent relating to the transaction contemplated under this Agreement.
- 21.1.14 **“Construction Defects”** means defects in the materials used in the construction of the Villa and/or any Common Areas & Amenities which would result in the failure of a component part thereof or result in damage thereto; and shall always exclude wear and tear, loss or damage due to a Force Majeure Event, misuse, unauthorised or non-permitted alterations, renovations or repairs and loss or damage caused by any willful act or negligence.
- 21.1.15 **“CA”** means a chartered accountant, or a firm of chartered accountants, qualified to practice accountancy in India.
- 21.1.16 **“Date of Offer of Possession”** means the date of the written communication to be addressed by the Promoter to the Allottee/s, under which the Promoter shall offer possession of the Villa, in terms of Article 6 hereinabove; which is currently estimated by the Promoter, to be 30<sup>th</sup> November 2023, subject always to: (1) an automatic grace period of 6 (six) months thereafter, and (2) Force Majeure.
- 21.1.17 **“Deed of Sale”** means the Deed of Sale dated 16<sup>th</sup> October, 1995 made by and between Armino Inacio Braganza and Jovita Braganza as “Vendors” of the One Part, and Promoter as “Purchaser” of the Other Part, registered in the Office of the Sub-Registrar of Bardez under No. 1818/95, read with the Consent Decree dated 13<sup>th</sup> October, 1995 passed in Civil Suit no. 76/95/A of 1995 in the Court of Civil Judge Senior Division at Mapusa.
- 21.1.18 **“Dossier”** shall have the meaning assigned to it in recital (e).
- 21.1.19 **“EM”** shall mean an estate manager, and/or any other entity/ies, or organisation/s, or agency/ies, or person/s, engaged and appointed, from time to time, by the Promoter, and/or Promoter Affiliates, in its/their discretion, for the management, and/or maintenance, and/or repairs, of the Project Land and the Complex, or any part/s thereof.
- 21.1.20 **“Entity”** means an association, or a co-operative society or any other permissible entity or organization to be formed and, if required, registered, having as its members and/or constituents, all the allottees, purchasers and owners, from time to time, of all the villas in the Project/Complex.
- 21.1.21 **“Entity Documents”** means and includes all constitution documentation, bye-laws, rules, regulations, resolutions, agreements, writings, etc. as may be required to be, from time to time, issued, published, entered into and executed by the Entity and/or its members and/or constituents, and includes such documents and writings as may require to be submitted and/or registered with any Governmental Authorities in relation to the formation and registration, if applicable of the Entity.
- 21.1.22 **“FAR”** means floor area ratio as defined and understood under the Goa Town and Country Planning Act, 1974 or any statutory modification or amendment thereof, and forms the basis on which the Aggregate Development Potential is determined.
- 21.1.23 **“Financial Records”** means the accounts, records, books of account, tax financial and statutory records, cheque books, bills, vouchers etc. of the Entity.
- 21.1.24 **“Financial Year”** means a financial year as stipulated by Income Tax Act, 1961 and the Companies Act, 2013, presently being from 1<sup>st</sup> April of a calendar year and ending on 31<sup>st</sup> March of the immediately succeeding calendar year.
- 21.1.25 **“Force Majeure Event”** includes any: (1) acts of God, wars, police actions, or hostilities (whether declared or not), invasions, acts of foreign enemies, rebellions, terrorism, revolutions, insurrections, military or usurped powers, or civil wars, riots, commotions disorders, strikes or lockouts, munitions of war, explosive materials, ionising radiation or contamination by radioactivity, and natural catastrophes, (2) breach, delay or default of the Allottee/s in complying with his/her/their/its obligations, duties and liabilities under this Agreement and/or Applicable Law, (3) hindrance, interference, or obstruction, suffered by the Promoter, in relation to the Project Land, or any part thereof, and/or the development of the Project Land, and/or the Project, (4) claim, dispute, or litigation, which affects the Project Land, or any parts thereof, and/or the Project Land, and/or the Project, (5) notice, order, judgement, decree, rule, regulation, notification or directive, and/or policies of, Governmental Authorities and/or terms and conditions or any Approvals, which affects the Project Land, and/or the development thereof, and/or the Project, (6) prohibitory order being passed by any Governmental Authorities, which affects, or hinders, the Project Land, and/or the development thereof or any part thereof, and/or the Project, (7) delay or refusal in issue of any Approvals, including Occupancy Certificate, as may be required in respect of the villas, and/or the Common Areas & Amenities to be issued by any Governmental Authority, (8) non-availability, or short, or infrequent, supply, of steel, cement, other building materials, water or electric supply/connections, or drainage/sewage connections or labour, workers, etc.; not due to a default by the Promoter, (9) delay/s in approval / sanction / connection / installation of electricity, water or other utilities to the Project, (10) delay/s or inability on the part of the Governmental Authorities or other authorities or persons to provide the external infrastructure and related facilities to the Project Land or the Project, and (11) delays/defaults by the Allottee/s in making payments to the Promoter of any of the Aggregate Payments and/or charges towards the Extra Items & Charges.
- 21.1.26 **“Exclusive Garden/Open Area”** means the garden/open area appurtenant to the Villa demarcated for exclusive use by the Allottee/s, proposed to have an approximate area of [•] square metres, and shown hatched in [•] on the plan annexed hereto at Annexure ‘B Colly’.
- 21.1.27 **“Governmental Authority”** means the Government of India, the State Government of Goa, the Competent Authority, and any local or other government, and any ministry, department, agency, officer, commission, court, judicial or quasi-judicial body or authority, statutory or public authority or body, or other body or person exercising executive, legislative, judicial, regulatory or administrative functions of a government.
- 21.1.28 **“HFI”** means any bank, or housing finance institution, or other lender.
- 21.1.29 **“Holding Charges”** means the separate/independent pre-estimated and fixed charges in addition to (and not in substitution of) Interest, calculated at the rate of Rs. 50,000/- per per month.
- 21.1.30 **“Indemnified Parties”** shall mean the Promoter, Promoter Affiliates, EM, the CA, and their respective directors, partners, shareholders, constituents, representatives, officers, employees, servants, agents, and all persons claiming under them, and their respective successors and assigns.
- 21.1.31 **“Informative Materials”** means all advertisements, publicity, or promotions, of whatsoever nature in respect of the Project Land, and/or the Project, and/or the Complex, and/or the gardens/open areas, and/or the Common Areas & Amenities in any media, including print, and/or electronic, and/or digital media, and includes walkthroughs, computer generated images, static/interactive promotional/marketing materials, writings, brochures, leaflets, pamphlets, handouts, presentations, advertisements, oral or written representations, made and/or published, and/or generated by, or on behalf of, the Promoter, and any other such information or materials as may be made, or published by, or on behalf of the Promoter; and includes publicity reports.
- 21.1.32 **“Intellectual Property”** means (i) the marks “Acron”, “Acron Edgewater Villas” and “Acron Delivering Value since 1988” and any combination of words in which such names and marks are used; (ii) any word, name, device, symbol, logos,

	<p>corporate names, insignia, emblems, work marks, slogan, design, brand, service mark, service names, trade name, trade dress, patents, business and domain names, copyrights, other distinctive feature or any combination of the aforesaid, whether registered or unregistered and is used in connection with the businesses and activities of the Promoter and/or in respect of the Project Land and/or the development to be undertaken thereon from time to time (with all amendments, upgrades, additions or improvements thereto), and (iii) product configuration and design, or trade secret law or any other laws with respect to designs, formulas, algorithms, procedures, methods, techniques, ideas, know-how, programs, subroutines, tools, inventions, creations, improvements, works of authorship, other similar materials and all recordings, graphs, designs, drawings, reports, analyses, other writings and any other embodiment of the foregoing, in any form whether or not specifically listed herein, which may subsist in any part of the world, for the full term of such rights, including any extension to the terms of such rights.</p>
21.1.33	<b>“Interest”</b> means the Marginal Cost of Funds-Based Lending Rate (“MCLR”) rate + 2% per annum.
21.1.34	<b>“Liquidated Damages”</b> means the pre-estimated liquidated damages payable by the Allottee/s, of Rs. 1,00,000/- which the Parties mutually consider to be reasonable and not as a penalty.
21.1.35	<b>“MC”</b> shall have the meaning ascribed to it in clause 13.1.9 of this Agreement.
21.1.36	<b>“Other Charges &amp; Deposits”</b> shall mean the charges and deposits referred to and stated in Article 9, which are based on the Carpet Area, and any of which may, as determined by the Promoter, in its discretion, be calculated, or based, on the Carpet Area of the Villa, or as a fixed or lumpsum charge, or otherwise on any other basis.
21.1.37	<b>“RERA”</b> means the Real Estate (Regulation and Development) Act, 2016, and/or any statute governing the allotment and sales of premises, in force in the State of Goa, to the extent applicable, from time to time.
21.1.38	<b>“Parties”</b> means the Promoter and the Allottee/s, and the term “Party” shall be construed accordingly.
21.1.39	<b>“Plans”</b> means and includes the plans, drawings and layout as currently approved and sanctioned by the Competent Authority and concerned Governmental Authorities in respect of the Project Land and the Complex, and includes plans, drawings and layouts as may, from time to time, be submitted by the Promoter in its discretion, in respect of the Project and/or any part thereof and/or as may be sanctioned and approved from time to time in respect of the Project, together with any amendments, alterations, modifications, additions, extensions, renewals, etc. in respect thereof as the Promoter may consider necessary and expedient, in its discretion, and/or as required by any Governmental Authority and permissible under Applicable Law.
21.1.40	<b>“Project”</b> means: (1) the development and construction of the villas upon the Project Land, (2) the development, construction and provision of the Common Areas & Amenities upon the Project Land, (3) the allotments and sales, by the Promoter of villas, in the Project, on an <i>“ownership basis”</i> under the applicable provisions, from time to time, of RERA, and/or the grant of leases, tenancies, licences, and/or any other alienation or other of disposal of such villas, as the Promoter deems fit, in its discretion, (4) formation, registration, if applicable, or constitution of the Entity, and (5) the transfer and conveyance of the fully completed Complex as contemplated herein.
21.1.41	<b>“Project Architect”</b> means any architect/s, registered with the Council of Architects, which have been appointed, from time to time, by the Promoter, in relation to the Project.
21.1. 42	<b>“Project Completion”</b> means the full completion, as determined by the Promoter in its discretion, of the Project and includes the: (1) completion of the entire construction of all villas (including the Villa) and the Common Areas & Amenities upon the Project Land, (2) receipt of all Approvals contemplated by the Promoter in respect of the Project, (3) formation, registration or constitution of the Entity, and (4) conveyance and the transfer of the Project Land (including all gardens/open areas), the Common Areas & Amenities and all villas as contemplated in Article 14. The Promoter anticipates and estimates that the date of Project Completion to be 30 <sup>th</sup> November 2023, subject always to Force Majeure and in normal circumstances; provided always that the Promoter shall always be entitled to expedite the construction so as to complete the Project on an earlier date as the Promoter deems fit in its discretion, in which case, the date of project completion shall be earlier and shall be binding.
21.1.43	<b>“Project Land”</b> means the non-agricultural land admeasuring approximately [•] square meters, shown hatched in [•] on the plan annexed hereto at Annexure ‘B Colly’ and more particularly described in <b>Schedule I</b> written hereunder.
21.1.44	<b>“Club House”</b> means the structure to be constructed in and as part of the Complex that will house the Club House Amenities.
21.1.45	<b>“Club House Amenities”</b> means the amenitiesproposed to be provided in the Club House viz. gym with steam, sauna and jacuzzi, squash court, kids play area, meeting room, business centre, mini theatre, indoor games area, lounge/sit out area.
21.1.46	<b>“Promoter Affiliates”</b> means any company/ies, entity/ies, concern/s or person/s who/which is/are nominee/s of, and/or group, holding, or affiliate, or subsidiary company/ies, entity/ies, or concern/s, of the Promoter, and/or associated, or affiliated, with the Promoter by contract, or otherwise.
21.1.47	<b>“Promoter’s Bank Account/s”</b> means the bank account/s as may be designated and operated from time to time by the Promoter for payment and deposit by the Allottee/s of the Aggregate Payments, or any part/s thereof.
21.1.48	<b>“Purchase Consideration”</b> means the purchase price and consideration payable by the Allottee/s to the Promoter as stated in Schedule III hereto and is an agreed lump sum, composite purchase price and consideration.
21.1.49	<b>“Sinking Fund”</b> shall mean the fund constituted or to be constituted for the maintenance of the Common Areas & Amenities of the Project, payable to the Promoter.
21.1.50	<b>“Taxes”</b> means all present, future, and enhanced taxes, imposts, dues, duties, impositions, fines, penalties, etc, by whatever name called, imposed/levied under any Applicable Law, and/or by Governmental Authorities, attributable to, and/or in relation to, and/or arising from, and/or imposed or levied upon, the agreement for allotment and sale herein, and/or the Villa, and/or this Agreement, and/or upon the Purchase Consideration and/or any or all of the other Aggregate Payments referred herein, and/or upon the Entity to be formed in respect of the Project, and/or in respect of the documents and writings to be executed in their favour, as contemplated herein, and/or otherwise; and includes service tax, goods and services tax (GST), education tax/cess/charges, value added tax (VAT), local body tax, property rates and taxes and cesses, stamp duty and registration charges, and any other taxes, imposts, impositions, levies, or charges, in the nature of indirect tax, or in relation thereto, that is/are imposed or levied by any Governmental Authority.
21.1.51	<b>“Title Certificate”</b> means the certificate issued by the Promoter’s Advocates authenticating the Promoter’s title to the Project Land, a copy of which is included within the Dossier.
21.1.52	<b>“Transfer Documents”</b> shall have the meaning assigned to it in clause 14.4.
21.1.53	<b>“TDR”</b> means transferable development rights.
21.1.54	<b>“TDS”</b> means tax deducted at source, under the Income Tax Act, 1961.
21.1.55	<b>“TDS Certificate”</b> means a certificate evidencing payment of TDS, presently in Form 16B under the Income Tax Act, 1961.
21.1.56	<b>“VPA”</b> means Village Panchayat of Arpora-Nagoa.
21.1.57	<b>“Villa”</b> means the proposed residential villa proposed to be purchased by the Allottee/s, which is shown on the floor plan thereof annexed hereto and marked Annexure ‘B Colly’ and which is more particularly described in the <b>Schedule II</b> hereto.
21.1.58	<b>“Villa Amenities”</b> means the amenities, fixtures and fittings proposed to be provided in the Villa, as listed in the Statement annexed hereto at Schedule V hereinbelow.
21.2	In this Agreement:
21.2.1	unless the subject or context otherwise requires, reference to the word <i>“include”, “includes”</i> or <i>“including”</i> shall be construed as without limitation;
21.2.2	reference to the terms <i>“herein”, “hereto”, “hereof”,</i> or <i>“thereof”,</i> and any other similar terms refer to this Agreement and not to the particular provision in which the term is used, unless the subject or context otherwise requires;
21.2.3	reference to any one gender, masculine, feminine, or neutral, includes the other two, and the singular includes the plural and vice versa, unless the subject or context otherwise requires;
21.2.4	reference to an <i>“amendment”</i> includes a supplement, modification, novation, replacement, or re-enactment, and the term <i>“amended”</i> is to be construed accordingly unless the subject or context otherwise requires;

- 21.2.5

bold typeface, headings, captions, titles and grouping of articles, sections, provisions and clauses contained in this Agreement are used for convenience of reference and are only indicative in nature, and shall not affect the construction of this Agreement, and/or limit, extend, categorise, amplify, describe or define any of the terms, conditions, covenants and provisions hereof;
- 21.2.6

when any number of days is prescribed in any document, the same shall be reckoned exclusively of the first and inclusively of the last day;
- 21.2.7

wherever the Allottee/s has confirmed, and/or accepted, and/or acknowledged, and/or agreed to, and/or given any undertaking in respect of, any act, deed, matter, thing, item, action, or term or provision of this Agreement, the same means, and shall be deemed to mean, the irrevocable and unconditional confirmation, acceptance, acknowledgement, agreement, undertaking, declaration, representation and warranty on the part of the Allottee/s, in respect of, and/or in relation, to such act, deed, matter, thing, item, action, or provision;
- 21.2.8

wherever reference is made to the “*discretion of the Promoter*”, or “*Promoter’s discretion*”, or “*its discretion*” in relation to the Promoter, and all grammatical variations thereof, the same means, and shall be deemed to mean, the sole, absolute and unfettered discretion of the Promoter, which irrevocably binds the Allottee/s and all other concerned persons, and which shall not be called into question, and/or challenged, and/or disputed in any manner, on any grounds whatsoever, by the Allottee/s and all concerned persons.
- 21.2.9

wherever reference is made to the “*entitlement*” of the Promoter, and/or the Promoter being “*entitled*”, and all grammatical variations thereof, the same means, and shall be deemed to mean, the full complete, absolute, exclusive and unfettered entitlement and liberty of the Promoter in its sole discretion, over, and/or in relation, to the act, deed, matter, or thing in question.
- 21.2.10

time is of the essence in respect of the performance by the Allottee/s as well as the Allottee/s of all his/her/their/its obligations, including financial obligations. If any time period specified herein is extended in writing by the Promoter in its discretion, such extended time period shall also be of the essence. The Promoter shall abide by the date specified herein for completing the Project and handing over the Villa. to the Allottee/s and the Common Areas and Amenities to the Entity, subject to the Allottee/s having paid the Purchase Consideration and all other Aggregate Payments in full under this Agreement.
- 21.2.11

all Aggregate Payments shall be paid by the Allottee/s on or before the due dates for payment thereof, and/or as demanded by the Promoter, without any delay, demur, default, dispute, or deduction, whatsoever.
- 21.2.12

references to recitals, articles, clauses, schedules and annexures shall be reference to the recitals, articles, clauses, schedules and annexures contained in, or annexed to, this Agreement, as the case may be.
- 21.2.13

references to laws, rules or regulations, or to any provision/s thereof, shall include references to any such law, rules and regulations as they may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision shall include any subordinate legislation, including rules or regulations, made from time to time under that provision.
- 21.2.14

The recitals, schedules, appendices, plans and annexures in and to this Agreement all constitute integral parts of this Agreement, and in the interpretation of this Agreement and in all matters relating to the agreement herein, this Agreement shall be read and construed in its entirety along with all recitals, schedules, appendices, plans and annexures.

**THE SCHEDULE I ABOVE REFERED TO:**  
(Description of the Project Land)

All that freehold non-agricultural property known as “Hir Naique Bir Naique Agoor” also known as “Tali”, admeasuring in the aggregate approximately 28,000 square meters, bearing Survey nos. 142/1 and 142/2, described in the land registration office at Bardez at Mapusa under no. 3207 at Folio 249 overleaf of Book B old 29 enrolled in Taluka Revenue Office of Mapusa, situate at Village Arpora, Taluka and Sub-District of Bardez, Goa and within the limits of village Panchayat of Arpora, together with the (since demolished) structures thereon, and bounded as follows, that is to say:

On or Towards the East : by Survey No. 144/6 belonging to Smt. Ermelinda Fernandes Candida, Sy. No. 143/10 belonging to Avelino Costa, Sy. No. 141/1 and 2 belonging to Kashinath Kenkre

On or Towards the West : by River

On or Towards the North :by Sy. No. 144/1 of Arpora, belonging to Vitthal Kenkre and Sy. No. 144/6 belonging to Ermelinda Fernandes Candida

On or Towards the South :by Salt Pan belonging to Dr. Jose Albuquerque bearing Sy. No. 132/1 of Arpora.

**THE SCHEDULE II ABOVE REFERED TO:**  
(Description and Areas of the Villa)

- (1)

Description of the Villa; The Villa comprises of the \_\_\_\_ [•] bedroom detached/semi-detached villa ‘\_\_’ [•] under construction in the Project known as “Acron Edgewater Villas”, with the layout, design and configuration depicted in the plan annexed hereto [together with the car parking space attributable thereto numbered P \_\_\_\_\_ [•] as marked on the plan annexed hereto •].
- (2)

Area(s) of the Villa:

a.

The Villa shall have a Carpet Area of \_\_\_\_\_ [•] sq. mts.

b.

The Villa shall have an exclusive balcony area of \_\_\_\_\_ [•] sq. mts.

c.

The Villa shall have an Aggregate Area of \_\_\_\_\_ [•] sq. mts. The Aggregate Area is the sum of the Carpet Area of the Villa and the exclusive balcony area.

d.

The Villa has a Saleable Area of \_\_\_\_\_ [•] sq. mts., where Saleable Area, also known as super-built up area is the sum of the built-up area of the Villa; the proportionate cross-section area of the Villa’s walls, as the case may be; the pro-rata area share of the entrance and floor lobbies, passageways, elevator shafts and staircase block cross-sectional areas and Common Areas & Amenities and structures in the Project, covered walkways etc.; the area of balconies and bay windows having tiles and railings; the area of lofts and attics (if any) in the Villa; the proportionate share of the areas of the common structures comprising the Villa Amenities and infrastructure; [but Saleable Area excludes the car parking space attributable to the Villa •].

**THE SCHEDULE III ABOVE REFERED TO:**  
**(BOOKING AMOUNT, PURCHASE PRICE AND PAYMENT SCHEDULE)**

- 1(a)

(i)

The Allottee/s hereby agree(s) to purchase from the Promoter and the Promoter hereby agrees to sell the Villa to the Allottee/s for the consideration of Rs. .... [•] (Rupees \_\_\_\_\_ [•]).

[(ii)

The Promoter has hereby agreed to allot to the Allottee/s and the Allottee/s has/have hereby agreed to the allotment of the Car Parking Space attributable to the Villa that bears no. \_\_\_\_ [•] situated in the space marked on the plan annexed hereto. •]

1(b) The total aggregate consideration for the Villa and its components [, including the aforesaid Car Parking Space •] is Rs. \_\_\_\_\_ [•] (Rupees \_\_\_\_\_ [•]) [, the Car Parking Space being allotted/attributioned to the Villa free of charge and without consideration •].

1(c) The Allottee/s has/have paid, on or before execution of this Agreement, a sum of Rs. \_\_\_\_\_ [•] (Rupees \_\_\_\_\_ [•]), not exceeding 10% of the total consideration, as earnest money/deposit and hereby agree(s) to pay to the Promoter the remainder amount of Rs. ....[•] (Rupees ..... [•]) according to the following schedule:-

Payment Schedule:

(i)	On _____ [•]	Rs. _____ [•]
(ii)	On _____ [•]	Rs. _____ [•]
(iii)	On _____ [•]	Rs. _____ [•]
(iv)	On _____ [•]	Rs. _____ [•]
(v)	On _____ [•]	Rs. _____ [•]
(vi)	On _____ [•]	Rs. _____ [•]
(vii)	On _____ [•]	Rs. _____ [•]
(viii)	On _____ [•]	Rs. _____ [•]
(ix)	On _____ [•]	Rs. _____ [•]
(x)	On _____ [•]	Rs. _____ [•]
(xi)	On _____ [•]	Rs. _____ [•]
(xii)	On the Date of Offer of Possession	Rs. _____ [•]

1(d) The Allottee/s has/have agreed that the precise chronology, order or sequence of the stages of construction specified above may change as the work progresses at the Project site. The Promoter is not bound to follow the precise chronological order or sequence of any of the stages/milestones of construction and is entitled to merge or consolidate the demand notice(s) in respect of two or more of the instalments at its sole discretion by alternating, interchanging or simultaneously executing, aggregating or consolidating the individual stages of work specified above as may occur for technical or engineering reasons or requirements at the Project site. The Allottee/s has/have agreed that consequently the quantum of payment of and the precise number of instalments may vary from the Payment Schedule hereinabove. •]

1(e) The stages of construction specified in 1(c) refer, as the case may be, to the completion of work in the Villa and/or the structures in the Complex.

1(f) The total consideration above excludes taxes (consisting of tax paid or payable by the Promoter by way of GST and Cess or any other similar 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 Villa.

1(g) The right to use and enjoy the Amenities and Common Areas; and the Undivided Rights Ownership shall be conveyed to the Allottee/s, free of cost and without consideration, along with the conveyance of the Villa.

1(h) The Car Parking Space is an integral component of and attributable to the Villa. and shall not at any time, or in any manner whatsoever be sold, disposed of or dealt with independent of the Villa. or transferred or alienated as a discrete unit that is distinct or separate from the Villa. •]

1(i) The purchase consideration has been arrived at and computed after factoring in and accounting for the input tax credit benefit under GST; and the cost burden on the Promoter because of compliance required under various Applicable Law(s).

THE SCHEDULE IV ABOVE REFERED TO:  
(The Other Charges & Deposits)

- A. Stamp Duty, Registration Fees and Legal Charges shall be paid by the Allottee(s) in two stages as follows:
- 1) At the stage of execution of this Agreement for Sale:

a) Stamp Duty @2.9%: Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_)

b) Legal Charges: payable to the solicitor for the drafting, preparation and registration of this Agreement for Sale: Rs. 25,000 (Rupees Twenty five thousand).
- 2) At the stage of execution of the Sale Deed:

a) Stamp Duty @1.6%: Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_)

b) Registration Fees @3.5%: Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_)

c) Legal Charges: payable to the solicitor for the drafting, preparation and registration of the Sale Deed: Rs. 50,000 (Rupees Fifty thousand).

The amount of Stamp Duty and Registration Fees are specified herein on the basis of currently prevailing rates and are subject to revision as aforesaid.

- B. Share of Provisional Annual Expenses: The provisionally quantified, proportionate share of expenses of “Acron Edgewater Villas” for the first 12 months, to be paid by Cheque/DD by the Allottee(s) upon taking possession of the Villa is Rs. 3,00,000 (Rupees Three lakhs).

**THE SCHEDULE V ABOVE REFERED TO:**  
**(NATURE, EXTENT AND DESCRIPTION OF THE SPECIFICATION, VILLA AMENITIES AND COMMON AREAS & AMENITIES)**

**A. STANDARD SPECIFICATIONS OF THE VILLA AND THE AMENITIES**

- a) **GENERAL NOTE ON MATERIALS & METHODS:** The Promoter shall be at liberty to install or employ, at its discretion, alternate/contemporary construction technologies / materials / methods and items used worldwide such as pre-built pre-fabricated walls, lost-in-place centering / shuttering systems, external and internal, dry / wet walls / boarding and/or cladding, sub-tile structures and/or bases, roofing systems, alternative MEP [mechanical, engineering, plumbing, low voltage systems] to supplement / replace / complement any of the specifications mentioned herein) wherever recommended or needed as per site conditions or Promoter’s or Promoter’s Architect’s judgement and supply exigencies to improve the quality / functionality of the product / home / make up for non-availability of materials or materials of the right quality / reduce operating expenses and enhance serviceability and value of each item, whether named below or not, but provided that the Villa is not adversely affected.
- b) **GREEN RATING:** On a “reasonable effort” basis the Promoter at its discretion shall endeavour to obtain either an Indian Green Building Council rating or TERI/GRIHA rating or equivalent/similar rating for the Project, with features that may include some or all of the following at the Promoter’s discretion: Garbage composting; water-efficient fixtures; solar / hybrid water heating system or heat pumps or solar + heat pumps or alternative contemporary technologies / hybrid heating systems; grey-water recycling; drought tolerant flora; low VOC paints; individual water control; energy efficient luminaries; communal electric-vehicle charging points.
- c) **STRUCTURE OF THE BUILDINGS:** RCC (Reinforced Cement Concrete) frame, earthquake resistant structure with RCC beams, columns, slabs. Plinth with vapour-barrier PVC sheeting below the ground floor concrete layer. Masonry with laterite stone / concrete block / clay block / brick / fly ash bricks / ACC / AAC / CAT / light weight blocks (either solid or hollow). Internal partition walls of 3” to 6” thickness, and external walls of 6” to 9” thickness. Dry wall cladding or alternative contemporary walling solutions may be used in some locations. Roof structure of slab shall in part be overlaid with galvalume/ slate or equivalent or waterproof sheets and/or membrane waterproofing systems with clay or equivalent tiles laid thereon or alternate contemporary technologies.
- d) **SURFACES:** Internal walls with a cement based / gypsum-based or equivalent wall punned plaster finish, painted with acrylic emulsion paint or equivalent. External walls with a double coat, of sand-faced cement plaster painted with exterior paint.
- e) **DOORS & WINDOWS:** Casement or sliding type shutters and frames in seasoned, painted timber or white or colored UPVC / WPC / fiber glass sections or powder coated / anodized / coated aluminum or alternative contemporary materials wherever applicable. Glass in all windows. Internal door frames in layered ply / constituted wood / timber / UPVC / WPC / fiberglass or equivalent. Doors will be either timber / Masonite / raised panel / HDF / membrane / skin finished / wood plastic composite / FG or alternative contemporary materials, finished / flush / panel type or equivalent and, if wooden, oil painted internally and externally. All doors/windows will be self-finished or oil-painted or polished (where applicable), depending on the material used. The doors and windows will not have grills.
- f) **IRONMONGERY:** All doors and windows with brass / stainless steel or similar hinges and fittings. Night latch on the main door. Mortise / tubular / or equivalent locks on all bedroom doors.
- g) **FLOORING:** Flooring in vitrified tiles/cement tiles/natural stone. Skirting of the same material of 3” height. (Beds, cupboards, chairs, tables and other furniture not provided).
- h) **KITCHENS:** Natural stone or artificial material worktop. 14” to 24” high dado/back-splash tiles above the worktop. Inlaid stainless-steel sink with hot and cold-water tap. Built-in power-sockets and plumbing provision for gadgetry (Kitchen cabinets & Appliances and white goods not provided). Edge/corner tile PVC beading maybe provided. Piped-gas plumbing will be installed subject to availability and the terms and conditions of supply of the utility provider.
- i) **TOILETS, PLUMBING AND SANITATION:** Concealed plumbing with chrome-plated brass/ABS fittings and hot-cold water mixer taps. E.W.C. commode and wash-basin in white/ivory/bone equivalent ceramic sanitary ware. Toilet piping may be slung under the toilet floor slab with a false ceiling enclosing them, accessible for maintenance from the toilet below. Floor tiling with ceramic wall-tiling from skirting to door height. Edge/corner tile PVC beading may be provided where necessary.
- j) **ELECTRICAL INSTALLATIONS:** single-phase / three-phase (as mandated) power with concealed wiring with an adequate number of light points, fan points, switches and sockets in each room (Lights and fans not provided). Electric supply from Electricity Department subject to their terms and conditions of installation and availability / release / sanction / connection / installation of electric supply or transformer, electricity cables, meters etc. thereof.
- k) **WATER SUPPLY:** Through G. I. / H.D.P.E. / CPVC / uPVC / kitec / contemporary pipes, subject to terms conditions of supply of Water Department / Public Works Department (PWD) and availability / release / sanction / connection of water supply. Hydro pneumatic system for equalized water pressure. Heatpumps or solar heaters or parabolic heaters or hybrid heaters or a combination of the above for hot water supply.
- l) **INFRASTRUCTURE:** Piped-gas plumbing, fire hydrants/hose reel, if mandated, Garbage management systems, centralised DG power backup for common areas, sewage treatment plant or connection to sewer mains where possible and elevators.
- m) **COMMON AMENITIES:** Swimming pool, outdoor Jacuzzi, lawns and gardens, outdoor tennis court, outdoor kids play area, CCTV provision and club house which includes indoor squash court, indoor game area, gymnasium, steam room, sauna room, treatment room, meeting room, business centre, mini theatre, Lounge/Sit Out and a party terrace.
- n) **VILLA AMENITIES:**

For EDGE VILLAS:- Individual garden area for exclusive use, individual plunge pool, sundeck at terrace level, internal elevator, car parking space with automated garage doors, video door phone and centralised DG power backup.

For DEMILUNE & CENTRAL PARK VILLAS:- Individual garden for exclusive use, individual plunge pool, sundeck at terrace level, internal elevator, car parking space, video door phone and centralised DG power backup.					
B. ITEMS OF SPECIFICATION AND FITTINGS ALONG WITH ESTIMATED PRICE RANGES:					
Sr. No	SPECIFICATION CATEGORY	TYPE	MFR. & BRAND PROPOSED TO BE SELECTED ON THE BASIS OF CURRENT AVAILABILITY	MFR. & BRAND OF POSSIBLE ALTERNATIVE/S CURRENTLY AVAILABLE	APPROX/ESTIMATED PRICE RANGE PER UNIT QUANTITY
1	INTERNAL PAINT	Acrylic Emulsion	Asian Paints	Nippon/ICI Dulux	Rs 150/sqm
2	TILES				
a	Room flooring	Ceramic/ Natural stone	Kajaria	NITCO/Somany	Rs 600 to Rs 700/sqm
b	Toilet flooring	Ceramic/ Natural stone	Kajaria	NITCO/Somany	Rs 500 TO Rs 600/sqm
c	Toilet wall	Ceramic tiles/natural stone/IPS	Kajaria	Nitco /Somany/Picolo	Rs 550 to Rs 650/sqm
d	Kitchen back-splash	Natural stone/ Ceramic tiles	Kajaria	Nitco /Somany/Picolo	Rs 550/sqm
3	DOORS				
a	Main	Wooden/Panelled/Flush	Locally manufactured	Sejpal/Kalpaturu/Timex	Rs 3,300/sqm
b	Internal	Wooden/Flush	Locally manufactured	Sejpal/Kalpaturu/Timex	Rs 3,100/sqm
c	Balcony	Aluminium	Jindal	Eternia/Geeta/Domal/Euro	Rs 600/sqft
4	WINDOWS				
a	Room	Aluminium	Jindal	Eternia/Geeta/Domal/Euro	Rs 600/sqft
b	Kitchen	Aluminium	Jindal	Eternia/Geeta/Domal/Euro	Rs 600/sqft
5	KITCHEN				
a	Worktop	Granite/natural stone	Local vendor	Local vendors	Rs 165/sqft
b	Sink	Stainless steel	Frankee	Nirali	Rs 9,500 each
c	CP ware in sink	Brass/ABS Chrome plated	Grohe	Frankee/Kohler/Plumber	Rs 6,300 each
6	HARDWARE				
a	Doors: Hinges	SS 304 butt/ball bearing	Yale	Jolly/PAG/Hettich/	Rs 170 each
	Handles	Brass/SS	Indo Brass	LABACHA / PAG / EURO/ GODREJ	Rs 2,300 each
7	SANITARYWARE				
a	EWC	Wall hung/Floor mounted	Kohler	American Std/Toto/Jaquar	Rs 8,100 each
b	Wash basin	Semi recessed/table top/pedestal	Kohler	American std/Toto/Jaquar	Rs 5,300 each
8	TOILET CP WARE				
a	CP ware	Brass/ABS Chrome plated	Kohler	Grohe/Jaquar/Toto	Rs 15,500/set
b	Shower Partition	Glass sliding/openable	Ozone	Jaquar/hindware/cera /dorma	Rs 14,000 each
9	ELECTRICAL				
a	Wire	Multi strand FR	Finolex	Anchor/RR/KEI	
b	MCB's & other equipment	C Rated	Hager	Legrand/C&S	
10	GYM EQUIPMENT				
a	Treadmill	NA	Aerofit	Proline/Technogym	Rs 2,10,000 each
b	Cross Trainer	NA	Aerofit	Proline/Technogym	Rs 1,70,000 each
c	Cycle/Rower/Step	NA	Aerofit	Proline/Technogym	Rs 22,000 each
d	Dumbbells set with stand				Rs 28,000/set

11	INFRASTRUCTURE/AMENITIES				
a	Solar Heater/Heat Pump/Parabolilc Concentrating Solar Heater	Heat pump	Ashirwad	Redsun/Racold/AO Smith/Ensysis/Jaquar	Rs 180/ltr
b	Kiddy Play Equipment	FRP/MS	Funplay	Royal play	Rs 1.75,000 to 2.50,000/set
c	Video door phone	IP/HD analogue	Hikvision	CP plus/Dahua /Zebronics/Legrand	Rs 7,000 to Rs 10,000/set
d	Elevators	Gearless	Kone	Otis/Thyssen Krupp/ Mitsubishi/Schindler	Rs 9,00,000 each

**DIFFERENCES IN SPECIFICATION OF THE EDGE VILLAS (i.e. SPECIFICATION THAT WILL NOT BE PROVIDED/INSTALLED IN THE DEMILUNE AND CENTRAL PARK VILLAS):-**

Sr. No	SPECIFICATION CATEGORY	TYPE	MFR. & BRAND PROPOSED TO BE SELECTED ON THE BASIS OF CURRENT AVAILABILITY	MFR. & BRAND OF POSSIBLE ALTERNATIVE/S CURRENTLY AVAILABLE	APPROX/ESTIMATED PRICE RANGE PER UNIT QUANTITY
1	TILES				
a	Room flooring	CERAMIC TILES / CEMENT TILES / Natural STONE/WOODEN/IPS/ TERRAZZO	BHARAT FLOORING. / QUTONE / Natural STONE – TO BE SOURCED FROM LOCAL VENDOR	NITCO/Somany/Kajaria	Rs 800 to Rs 1,100/sqm
b	Toilet flooring	Ceramic/ Natural stone	Locally sourced	NITCO/Somany/Kajaria	Rs 650 TO Rs 800/sqm
c	Toilet wall	Cement tiles/ceramic tiles/natural stone/IPS	Locally sourced	NITCO/Somany/Kajaria/Picolo	Rs 700 to Rs 900/sqm
d	Kitchen back-splash	Natural stone/ Ceramic tiles	Locally sourced	NITCO/Somany/Kajaria/Picolo	Rs 700/sqm

**IN WITNESS WHEREOF**, the Parties have hereunto, and to the counterpart hereof, set and subscribed their respective hands, the day and the year first hereinabove written.

**SIGNED AND DELIVERED** by the within named Promoter **FALCON RETREAT PRIVATE LIMITED** in the presence of .....
 )
 )
 )
 )
 )
 )

For **FALCON RETREAT PRIVATE LIMITED**  
**Director/Constituted Attorney**

Name : Mr. \_\_\_\_\_

Photograph/Left Thumb Impression

**SIGNED AND DELIVERED** by the within named **Allottee/s,**
 1. \_\_\_\_\_
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 2. \_\_\_\_\_
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 3. \_\_\_\_\_
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 4. \_\_\_\_\_
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 in the presence of .....
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 )

Name : Mr. \_\_\_\_\_

Photograph/Left Thumb Impression



Name : Mr. \_\_\_\_\_  
 Photograph/Left Thumb Impression

## RECEIPT

Received on or before execution hereof, of and from the within  
named Allottee/s, the sum of Rs. \_\_\_\_\_/-  
(Rupees \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ only) by  
cash/cheque/draft/pay order bearing No. \_\_\_\_\_ dated  
\_\_\_\_\_ drawn on \_\_\_\_\_  
\_\_\_\_\_ being the amount of earnest money or deposit paid by the Allottee  
to us as per this Agreement

**Witnesses:**

1.

**2.**

Rs. \_\_\_\_\_/-  
For FALCON RETREAT PRIVATE LIMITED  
Director/Constituted Attorney

**ANNEXURE – A**

**(LIST OF DOCUMENTS IN THE DOSSIER HANDED OVER TO THE ALLOTTEE/S, THE RECEIPT OF WHICH IS ACKNOWLEDGED BY HIM/HER/THEM)**

1. Authenticated copy of the certificate from the Goa Real Estate Regulatory Authority granting registration no. \_\_\_\_\_ [•] to Acron Edgewater Villas under the Real Estate (Regulation and Development) Act, 2016.
2. Authenticated copy of Title Report issued by the solicitors of the Promoter.
3. Authenticated copy of relevant revenue record and title deeds of the plots comprising the Project Land showing the nature of the title of the Promoter.
4. Authenticated copies of the plan of the Project as sanctioned and approved by the concerned Competent Authority according to which the construction of the villas, Club House Amenities and open spaces are to be provided for in the Project.
5. Authenticated copies of the plans and specifications of the Villa agreed to be purchased by the Allottee/s, as sanctioned and approved by the Competent Authority.
6. Authenticated copy of the Development Permission Order issued by the Competent Authority on 18<sup>th</sup> September 2020.
7. Authenticated copy of the Construction License issued by the Local Authority.
8. Authenticated copy of the Deed of Sale dated 16<sup>th</sup> October 1995.

**ANNEXURE – B Colly**  
**(LAYOUT/SITE PLAN OF THE PROJECT, THE GARDEN/OPEN AREA AND THE VILLA)**