

DRAFT AGREEMENT FOR SALE is made and executed at Mapusa, Bardez Goa, on thisday of the month of in the year Two Thousand Twenty Two.

BETWEEN

M/S. VILMARIS HOMES PRIVATE LIMITED, registered under the Indian Companies Act under Incorporation certificate number CIN U70100DL2020PTC361151, having registered office at A-208, New Friends Colony, New Delhi 110065, holding PAN card no., represented herein by its Director namely **MR. RITESH MEHTA**, son of late Shri Ramesh Mehta, age about 47 years, Business, Married, Indian National, holding PAN Card bearing no. and AADHAR Card no. resident of A-208, New Friends Colony, New Delhi 110065 authorized by virtue of the Resolution dated..... ; hereinafter referred to as **“VENDOR/PROMOTER”** (which expression, unless repugnant to the context or meaning thereof, shall mean and include its executors, assigns and administrators) of the **FIRST PART**.

AND

(1) **MR.....** and (2) **MRS.** and hereinafter referred to as **“ALLOTTEES/PURCHASERS”** (which expression, unless repugnant to the context or

meaning thereof, shall mean and include their heirs, executors, assigns and administrators) of the **SECOND PART.**

WHEREAS the present VENDOR/PROMOTOR was earlier known as Seaside Hospitality Private Limited

AND WHEREAS there exists a immovable property known as "MARXETA" as per the old Land Registration Records and now as "BAYWATLE" of "BAYWALTE" or "BAGWANTHI" as per the present Survey Records of Rights, situated within the limits of the Village Panchayat of Saligao, Bardez Taluka, Sub-District of Bardez, District of North Goa in the State of Goa, described in the Land Registration Office of Bardez under No. 17098 at folio 112 of Book No. B-44 New and enrolled in the Taluka Revenue office under Matriz No. 342, bearing a separate Survey No. 283/1, admeasuring an area of 4700 square meters and which property shall be herein after be referred to as the **SAID PROPERTY A** and more particular described in **SCHEDULE-I** herein under written

AND WHEREAS there also exists another immovable property known as "MARXETA" as per the old Land Registration Records and now as "BAYWATLE" of "BAYWALTE" or "BAGWANTHI" as per the present Survey Records of Rights, situated within the limits of the Village Panchayat of Saligao, Bardez Taluka, Sub-District of Bardez, District of North Goa in the State of Goa,

described in the Land Registration Office of Bardez under No. 17098 at folio 112 of Book No. B-44 New and enrolled in the Taluka Revenue office under Matriz No. 342, bearing a separate Survey No. 285/1-A, admeasuring an area of 200 square meters and which property shall be herein after be referred to as the **SAID PROPERTY B** and more particular described in **SCHEDULE-II** herein under written

AND WHEREAS the SAID PROPERTY A and SAID PROPERTY B shall be hereinafter collectively referred to as the **SAID PROPERTIES**.

AND WHEREAS the SAID PROPERTIES originally was a part of the Bigger Property admeasuring an area of 5600 sq. mts and partly surveyed under survey no. 283/1 and partly surveyed under 285/1 of village SaligaoBardez Goa and belonged to the estate of Late. Aprigio Luis Fransisco Jose do Rosario Fernandes and his wife Lucinda Clara Arminda Mendonca Fernandes alias Arminda Fernandes having acquired the same from its predecessor in title.

AND WHEREAS on the demise of the above mentioned Mr.Aprigio Luis Fransisco Jose do Rosario Fernandes and his wife Mrs. Lucinda Clara Arminda Mendonca Fernandes alias Arminda Fernandes a Deed Of Partition was executed among the heirs and which Deed of Partition is dated 20/10/1993 and registered before the

Sub Registrar of Bardez at Mapusa bearing registration No. 499, Book no. 1, vol No. 238 dated 22/10/1994.

AND WHEREAS by virtue of the abovementioned Deed of Partition dated 20/10/1993 the Bigger Property was allotted to Mrs. Ida Maria Esmerald Mendonca Fernandes e Figueiredo alias Ida Figueiredo.

AND WHEREAS a portion of the Bigger Property admeasuring an area of 200 sq. mts and forming part of survey no. 285/1 of village Saligao Bardez Goa was sold by Mrs. Ida Maria Esmerald Mendonca Fernandes e Figueiredo alias Ida Figueiredo to Mrs. Fay Elizabeth Margaret D'cruz and her husband Mr. Roque Amirchand D'cruz by virtue of Deed of Sale dated 17.03.2004, registered in the office of the Sub Registrar of Bardez, at Mapusa under no 413 at pages 157 to 175 in book no. I, volume no. 1218 on 18.02.2005.

AND WHEREAS after the above referred purchase the said Mrs. Fay Elizabeth Margaret D'cruz and her husband Mr. Roque Amirchand D'cruz Partitioned their area of 200 sq. mts and was allotted a new survey no. 285/1-A of village Saligao Bardez Goa and which is the SAID PROPERTY B herein and more particularly described in SCHEDULE-II herein below written.

AND WHEREAS by virtue of Deed of Sale, dated 17.03.2004, registered in the office of the Sub Registrar of Bardez at Mapusa under no. 500 at pages 267 to 284 in book no I, volume no. 101 on 26.03.2004, Mrs. Ida Maria Esmerald Mendonca Fernandes e Figueiredo alias Ida Figueiredo sold to Mrs. Fay Elizabeth Margaret D'cruz and her husband Mr. Roque AmirchandD'cruz the SAID PROPERTY A admeasuring an area of 4700 sq. mts and more particularly described in SCHEDULE-I herein below written.

AND WHEREAS the above mentioned Mrs. Fay Elizabeth Margaret D'cruz and her husband Mr. Roque AmirchandD'cruz thereafter sold the SAID PROPERTIES to Shri. Kurudimath Rudraih Gaddigaiah, the sole proprietor of M/S SHILPI CONSTRUCTIONS by virtue of Deed of Sale dated 17.08.2006, duly registered in the office of Sub registrar of Bardez at Mapusa, vide registration no. 4416, at pages 79 to 106, book no. I, volume no. 1782, on 01.09.2006, who thereafter became the sole and absolute owner in possession of the same.

AND WHEREAS subsequently M/S SHILPI CONSTRUCTIONS through its Sole Proprietor Shri. Kurudimath Rudraih Gaddigaiah mortgaged the SAID PROPERTIES to Allahabad Bank, Panaji Goa, Branch as security for availing the Financial Facility cash credit and bank guarantee, however the Account of M/s Shilpi Constructions turned NPA on 30-03-2018.

AND WHEREAS after following the due process of law and complying with the relevant provisions of **Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002** (SARFAESI Act) and other laws the Bank took over the physical possession of the Said Properties and by resorting to (Swiss Challenge Method) the Said Properties were purchased by the present Vendors herein by virtue of Deed of Sale/ Sale Certificate dated 22/6/2020 and registered before the Sub-Registrar of Bardez at Mapusa bearing Registration number BRZ-1-1530-2020, Book-1 Document, dated 22/6/2020 who thereafter became the sole and absolute owners in possession of the same and sought to develop the SAID PROPERTIES by constructing thereon a Villa project and which project shall be known as **VILMARIS SUNRIDGE**.

AND WHEREAS By virtue of the above, the VENDORS have sole and exclusive right to sell the Villas in the said Project to be constructed by the VENDORS along with the undivided proportionate right to the SAID PROPERTIES and to enter into Agreement/s with the PURCHASER/s of the Villa/s and to receive the sale consideration in respect thereof

AND WHEREAS On demand from the PURCHASER, the VENDORS have given inspection to the PURCHASER of all the documents of title relating to the Project Land and the plans,

designs and specifications prepared by the VENDORS Architects. The PURCHASER has got the same independently verified and is duly satisfied with the same.

AND WHEREAS the VENDORS have got some of the approvals from the concerned local authority(s) to the plans, the specifications, elevations, sections and of the said Villa/s and shall obtain the balance approvals from various authorities from time to time, so as to obtain Villa Completion Certificate or Occupancy Certificate of the said Villa.

AND WHEREAS in terms of the Development to be done on the SAID PROPERTIES following licenses/permissions are obtained:

1. Sanad dated 11/2/2021 from the Office of the Additional Collector-III North Goa under no. 4/157/CNV/AC-III/2020/199 for change in use of land for Non Agricultural purpose.
2. Construction Licence No. VP/SAL/Const Lic No. 05/2021-22/462 dated 20/07/2021 from the Village Panchayat of Saligao Bardez Goa, for construction of residential villas and swimming pool in SAID PROPERTIES.

3. Technical Clearance Order dated 19/10/2020 from the Office of Senior Town Planner under Reference No. TPB/6394/ASSG/TCP-20/3742

AND WHEREAS the VENDORS have accordingly commenced construction of the said Villa/s in accordance with the said proposed approvals.

AND WHEREAS VENDOR has appointed an Architect registered with the Council of Architects and such Agreement is as per the Agreement prescribed by the Council of Architects;

AND WHEREAS the VENDOR has registered the Project under the provisions of the Real Estate (Regulation and Development) Act, 2016 and rules framed there under Act with the Real Estate Regulatory Authority at Panjim, Goa. under No. **PRGO01221507**

AND WHEREAS the VENDOR has appointed a structural Engineer for the preparation of the structural design and drawings of the buildings and the Vendor accepts the professional supervision of the Architect and the structural Engineer till the completion of the Residential Villas;

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

AND WHEREAS the PURCHASER has full knowledge of the terms and conditions contained herein and, in the documents, recited herein. The VENDORS have made full disclosure to the PURCHASER as per law. The PURCHASER is aware of the fact that save and except the SAID VILLA, construction whereof is presently proposed, the scheme of development is subject to change and/or modifications, as desired by the VENDORS and the PURCHASER has no objection to the same;

AND WHEREAS Prior to the execution of the presents the PURCHASER has agreed to pay the consideration for the SAID VILLA as per the modes of payment detailed in the **SCHEDULE-V** hereto which includes a part payment received on or before the signing hereof.

AND WHEREAS In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties and the PURCHASER, having fully understood all the disclosures made by the VENDORS, the VENDORS hereby agree to sell and the PURCHASER hereby agrees to purchase the SAID VILLA along with the proportionate undivided rights in the SAID PROPERTIES

AND WHEREAS the PURCHASER has approached the VENDORS with a desire to purchase a VILLA in complex known as **VILMARIS SUNRIDGE** and have identified **VILLA NO. _____**, having carpet area of.....sq. mts, built up area of _____ sq. mts and super built up area of(including exclusive balcony admeasuring approximate area ofsq. mts + open to sky terrace with independent garden and swimming pool) along with undivided proportionate share in the land wherein it is constructed and herein after referred to as the **SAID VILLA** and described in detail in **SCHEDULE NO. III** and the Mode of Payments are described in Schedule V hereafter written.

AND WHEREAS the VENDORS have agreed to sell the SAID VILLA to the PURCHASER for a consideration of Rs._____/ - (Rupees _____ Only), which consideration includes the cost of the corresponding undivided share in the SAID PROPERTIES and subject to the further terms and conditions hereafter appearing.

AND WHEREAS the PURCHASER hereby agrees and declares that prior to the execution hereof, he has made independent inquiries and satisfied themself fully as to the marketability of the title of the VENDORS to the SAID PROPERTIES (more particularly described in the SCHEDULE-I and II hereunder written) and has fully satisfied

themselves as to the authority of the VENDORS to develop and sell the same.

AND WHEREAS the PURCHASER has accordingly agreed to pay the above said sum of Rs. _____/- (Rupees _____ Only) and the other incidental amounts in the manner stipulated herein and have also agreed to abide by the other terms and conditions stipulated hereafter.

NOW THIS AGREEMENT WITNESSETH AS UNDER:

1. PREMISES:

- a) The VENDORS agree to sell to the PURCHASER, and the PURCHASER agrees to purchase from the VENDORS, the SAID VILLA along with the undivided proportionate share in the SAID PROPERTIES, subject to variation of 10%; and more particularly described in Schedule-III hereafter written, and shown delineated in red boundary line on the plan annexed hereto.
- b) The SAID VILLA shall be sold as an immovable property by way of execution and registration of the requisite Deed of Conveyance in the manner stipulated hereinafter.

2. CONSIDERATION:

a) In consideration of the purchase of the SAID VILLA along with the undivided proportionate share in the SAID PROPERTIES , the PURCHASER agrees to pay to the VENDORS, a sum of Rs. _____/- (Rupees _____ Only), as per the mode of payment specified in Schedule No. V on or before the dates provided therein, being the proportionate price of common areas. The said agreed consideration does not include expenses for stamp duty, registration and other taxes applicable under the law taxes including VAT, Service Tax, GST or any other Statutory tax applicable under the law.

b) The above said sum of Rs. _____/- (Rupees _____ Only) includes the cost of the incidence of land proportionate to the super built up area of the SAID VILLA. The PURCHASER shall pay the above agreed consideration by Local Cheque/Demand Draft/Bank Pay order issued on/in favour of VENDORS. or by RTGS/SWIFT transfer or any other electronic mode of transfer, according to the Mode of Payment mentioned in Schedule No. IV herein below written and within 7 days from the date of intimation. If the PURCHASER makes payment of any such installments by way of out station cheques, then in such event, the date of payment of such amount represented in the cheque shall be the date

when the amount is credited in the account of VENDORS/PROMOTERS after deducting there from the amount of commission if any, charged for clearance of such cheque by the Bank.

c) The PURCHASER hereby agrees that timely payment of the consideration referred to in Schedule No. V hereunder written shall be the essence of the contract. Therefore, the PURCHASER hereby undertakes to pay to the VENDORS the balance amount of the consideration on its due dates without default and not to withhold the same or any of them on any ground whatsoever, including non-compliance of any such obligations on part of the VENDORS under these presents, which may be beyond the control of the VENDORS or otherwise.

d) It is agreed by and between the parties hereto that if for any reason whatsoever the PURCHASER fails or delays to make payment of any of the said dues within 15 days from the date of written intimation by the VENDORS on the dates stipulated thereafter, then in such an event, the VENDORS shall give notice of seven days in writing to the PURCHASER, by email at the email address or by registered AD at the address provided by the PURCHASER, of his intention to terminate this Agreement and of the specific breach or breaches of terms and

conditions in respect of which it is intended to terminate the Agreement. If the PURCHASER fails to rectify the breach or breaches mentioned by the VENDORS within the period of notice, then at the end of such notice period, the VENDORS will have the option either to terminate these presents or accept interest from the PURCHASER at such rate that is at the two per cent above the prevalent Prime Lending Rate of State Bank of India prevailing on the date on which the amount becomes due, up to the date on which the same is fully realized by the VENDORS. If the PURCHASER refuses to accept the notice, the date of attempted delivery by the postal authorities shall be deemed to be the date of service of notice for the purpose of counting the period of notice. If the VENDORS exercise their said option to terminate these presents on the ground mentioned above and does so terminate the same, they shall repay to the PURCHASER such amount paid to them, (save and except a sum of Rs.) i.e. 10% of the consideration amount which shall stand forfeited by the VENDORS/s without interest. In such event, the PURCHASER shall only have a money claim simpliciter on the VENDORS for refund of all such amount due to the PURCHASER from the VENDORS. Upon such termination, the PURCHASER shall have no right, title, interest, claim or demand or dispute of any nature whatsoever either against

the VENDORS or their successors or assigns or over the SAID VILLA or any part thereof, and the VENDORS shall be entitled to deal with and dispose of the SAID VILLA to any other person/s as they may desire without recourse or reference to the PURCHASER. Further, the VENDORS are liable to make such refunds only after the VENDORS have resold the SAID VILLA and after the VENDORS have received monies due from any such new prospective Purchaser of the SAID VILLA. The process of termination shall be deemed to have been completed on the date on which the VENDORS send the letter of termination under Certificate of Posting or Register A.D at the address of the PURCHASER furnished by the PURCHASER to the VENDORS.

- e)** In the event for any reason whatsoever not attributable to the Vendors, Purchaser intends to cancel the said agreement, the Purchaser shall be liable to pay an amount equivalent to 10% of the total consideration which amount shall be forfeited and the balance amount shall be refunded to the Purchaser without any interest.

- f)** The VENDORS shall have a first lien and charge on the SAID VILLA agreed to be sold to the PURCHASER, in respect of any amount due and payable by the PURCHASER to the

VENDORS under the terms and conditions of this Agreement.

3. The VENDORS shall be allowed to contract the SAID VILLA retained and/or owned by them as a service lease/rent or such commercial purposes as may be permissible, without any prior permission from the PURCHASER or the ENTITY and the PURCHASER or ENTITY will not have any objection for the same and the execution of this Agreement shall be construed as consent, for all legal and practical purposes before all the relevant authorities.

4. DELIVERY, USE AND MAINTENANCE OF THE SAID VILLA:

a) The VENDORS shall complete the SAID VILLA on or before **31/12/2023**, and thereafter obtain the Occupancy Certificate from the Competent Authorities, provided the PURCHASER shall have made payment of the installments towards the purchase price of the SAID VILLA and other charges, deposits mentioned herein and as agreed upon without delay for the times stipulated for payment thereof.

b) Notwithstanding anything to the contrary stated elsewhere in these presents, it is agreed by and between the parties hereto that the VENDORS shall always be entitled to one or more

reasonable extensions of time with regard to the said date of delivery of the physical possession of the SAID VILLA to the PURCHASER on any ground beyond their control including the following:

- i. Non-availability of cement, steel, sand and other building materials, or non-availability/disruption of services or facilities which may be required for completion of SAID VILLA.
- ii. War, Civil Commotion or Act of God, man made virus etc
- iii. Any notice, order, rule, notification of Government and or Municipality/Panchayat and or any other public or Competent Authority which prevents the VENDORS from carrying out the work of Development and construction over the SAID PROPERTIES.
- iv. Any delay on part of Village Panchayat of Saligao any other Public Authorities in issuing or granting necessary Certificates /NOC/Permission/License/ connections to the said complex under construction by the VENDORS over the SAID PROPERTIES.
- v. Force-majeure causes, any untoward incidents, any pandemic or epidemic etc or other reasons beyond the control of the VENDORS.

- vi. Any additional work in the SAID VILLA undertaken by the VENDORS at the instance of the PURCHASER.
 - vii. Any delay or default by the PURCHASER in making payments as per terms and conditions of this present Agreement (without prejudice to the rights of the VENDORS under this Agreement).
- c)** The VENDORS shall upon obtaining the necessary Occupancy Certificate, be entitled to give 15 days written notice to the PURCHASER and call upon the PURSHASER inter alia to:-
- i. Pay to them the entire remaining and balance amount of the agreed consideration together with various deposit amounts as well as all other amounts payable under these presents.
 - ii. Pay the necessary stamp duty charges and registration fees for the Deed of Conveyance of the SAID VILLA to be executed, as the VENDORS so desires, in order to have same registered with the concerned Sub Registrar at Bardez.
 - iii. And thereafter take possession within 7 days.
- d)** Commencing a week after notice is given by the VENDORS to the PURCHASER that the SAID

VILLA is ready for occupation, the PURCHASER agrees and binds themselves to pay the proportionate share, as may be determined by the VENDORS, of all the outgoings in respect of the SAID PROPERTIES and the Building thereon, including all Government rates, taxes, charges and all other outgoings and expenses of and incidental to the management and maintenance of the SAID PROPERTIES and the Buildings thereon. If on account of failure on the part of the PURCHASER of the SAID VILLA to pay such proportionate share, any concerned authority takes any action for recovery of the same, the VENDORS shall not be responsible or liable for any loss or damages which may be suffered by the PURCHASER on account of the said action. The PURCHASER shall indemnify and keep indemnified the VENDORS against the taxes and other payments and expenses in respect of the SAID VILLA and the Buildings thereon. Commencing from the aforesaid date until the SAID PROPERTIES and the Buildings thereon are transferred by the VENDORS to the ENTITY to be formed by execution of documents of transfer as hereinafter provided, and or the possession of the SAID PROPERTIES and buildings thereon is delivered by the VENDORS to the ENTITY, and intimation of the same is received by the PURCHASER from the VENDORS, the PURCHASER shall be bound and liable to pay to the VENDORS regularly and

punctually all contributions and other amounts to be paid by the PURCHASER to the VENDORS under this Agreement, and the PURCHASER shall not withhold any such payment to the VENDORS. The PURCHASER shall be liable to make payment of interest at the rate of two per cent above the prevalent Prime Lending Rate of State Bank of India prevailing on the date on which the amount becomes due, per annum to be compounded monthly on any such contribution liable to be made by him from the date the same becomes payable up to payment thereof.

- e)** The VENDORS, upon giving the intimation as stated above, shall be deemed to have completed the SAID VILLA in accordance of this Agreement and shall not be responsible in any manner whatsoever if the PURCHASER delays in taking delivery of the SAID VILLA.
- f)** Failure to take delivery of the SAID VILLA will not exonerate the PURCHASER from his/her liability to pay the outgoings such as Municipal Taxes/Panchayat Taxes, Electricity bills, maintenance charges, etc. from the date of the Occupancy Certificate.
- g)** From the date of receipt of intimation or possession in terms of Clause 4(c) of this Agreement, the responsibility/liability for

maintenance of the SAID VILLA in Complex known as VILMARIS SUNRIDGE shall be of the respective PURCHASER/s.

- h)** If for reasons other than the ones stipulated hereinabove, the VENDORS are unable to or fail to give delivery of the SAID VILLA to the PURCHASER within the date specified herein above, then and in such case, the PURCHASER shall be entitled to claim interest of two per cent above the prevalent Prime Lending Rate of State Bank of India prevailing on the date on which the amount becomes due.
- i)** Notwithstanding anything contained in this Agreement and the byelaws that will be incorporated by the ENTITY and or VENDORS if they so desire, the PURCHASER shall be entitled to use the SAID VILLA for such purposes as may be permissible by the applicable laws in force. The PURCHASER shall not carry out any acts or activities which are obnoxious, anti-social, illegal or prejudicial to the norms of decency or etiquette or which cause nuisance or inconvenience to the other VILLA owners in the said Complex known VILMARIS SUNRIDGE
- j)** The PURCHASER binds themselves and all the persons in whose hands the SAID VILLA may come, that they shall from the date of

possession, maintain the SAID VILLA, the walls, partition walls, sewers, drains, pipes and appurtenances thereto, at cost, in good and tenantable repair and condition, and shall not do or suffer to be done anything in or to the SAID VILLA and/or common passages, or the compound or any other common areas, which may be against the approval drawings and conditions or rules or bye-laws of the Panchayat /Municipal Council or any other Authority and shall attend to and answer and will be responsible for all actions for violation of any such conditions or rules or bye-laws.

- k)** The PURCHASER binds themselves and all the persons in whose hands the SAID VILLA may come, that they shall not make any such addition or alteration due to which the elevation and outside colour scheme of the SAID VILLA is altered, nor shall they do or permit to be done any act or thing which may render void or voidable any insurance if any of the SAID VILLA and the SAID VILLA constructed thereon or any part thereof or whereby any increase in the premium shall become payable in respect of the insurance.
- l)** The PURCHASER shall not let, sub-let, lease, contract, sell, transfer, assign or part with interest under or benefit of this Agreement or part with delivery of the SAID VILLA until all

the dues payable by to the VENDORS under this Agreement are fully paid up and that too only if the PURCHASER has not been guilty of breach for non-observance of any of the terms and/or conditions of this Agreement and until he obtains the previous consent in writing of the VENDORS.

m) If the PURCHASER decides to sell, transfer, assigns or part with the interest under or benefit of this Agreement at any time before all the premises in the complex are sold out or possession taken whichever is earlier, the PURCHASER shall ensure that the consideration of such new sale/transfer shall not be less than the market price i.e. the selling price quoted by the VENDORS, as prevailing on the date of the new sale/transfer; and the PURCHASER agrees to pay to the VENDORS a transfer charge fixed at One Percent of such new sale/transfer on or before signing or execution of any document/s thereto.

n) That it is hereby clarified that the undivided proportionate share in the SAID PROPERTIES described in SCHEDULES hereinafter appearing is, by its nature impartible/indivisible, and that the Purchasers shall not have any right to seek partition of their share in the SAID PROPERTIES at any time

5. DEFECTS:

- a. Subject to Clause (b) mentioned herein under, the PURCHASER upon taking delivery of the SAID VILLA shall have no claim against the VENDORS in respect of any item of work in the SAID VILLA, which may be alleged not to have been carried out or completed. Cracks/dampness shall not be considered as defective work. Similarly, the VENDORS shall not be responsible for colour/size variations in painting, flooring tiles, glazed tiles, any natural stones like marble, granite, any sanitary fittings, etc.
- b. The Defect Liability Period shall be limited to Structural defects only and shall be for a maximum period of 5 years from the date of Occupancy Certificate and the terms and conditions of defect liability shall be governed by the warranty agreement if any executed simultaneously to the execution of this agreement and shall be construed as forming part and parcel of this agreement for all legal and practical purposes. To add further all the plumbing and sanitary fittings, electrical switches and appliances, fittings of doors and windows locks and/or any other interior articles etc. provided by the VENDORS, which themselves comes with a manufacturer's warranty shall be not covered under the said Defect Liability Period. The liability of the

VENDORS is limited as long as product is under manufacturer's warranty.

6. TAXES/OUTGOINGS:

- a) Infrastructure Tax, chargeable at applicable rates at relevant point of time of the SAID VILLA and of the incidence of stilt portion, if any, or any development/betterment charges or deposits if demanded by or to be paid to the Panchayat/Municipal Council or any other competent Authority shall be payable by all the premises owners of the said complex VILMARIS SUNRIDGE, in such proportion as may be determined by the VENDORS. The PURCHASER agrees to pay to the VENDORS within 7 days of demand, such proportionate share of the PURCHASER of such charges or deposit.

- b) Any levy or tax or cess of any nature, including but not limited to VAT (Value Added Tax), Sales Tax and Service Tax, GST, if levied or becomes payable by the VENDORS or on the project VILMARIS SUNRIDGE or on individual VILLA in the complex including the SAID VILLA, shall be borne by the PURCHASER. The amount so to be borne by the PURCHASER shall be paid by the PURCHASER within 15 days of the intimation by the VENDORS, notwithstanding the fact that the SAID VILLA at that point of time may have already been transferred unto the PURCHASER

or its possession handed over to the PURCHASER.

- c) Any taxes, cess, charges or outgoings levied by the Panchayat or any other competent authority exclusively pertaining to the SAID VILLA shall be borne by the PURCHASER, from the date of Occupancy Certificate, irrespective of whether the PURCHASER have taken the physical possession of the SAID VILLA or not. However, in case of purchase of the SAID VILLA being subsequent to the date of Occupancy Certificate, the PURCHASER shall be liable to pay the said taxes, cess, charges or outgoings levied by the Municipality/Village Panchayat or other competent authority from the financial year in which the SAID VILLA is purchased.

7. VARIATIONS IN PLANS:

- a. The VENDORS shall not carry out any additional alteration in the sanctioned plan, layout plans and specifications and nature of fixture, fittings and amenities in respect of the SAID VILLA without previous consent of the Purchaser. However VENDORS are entitle to make additions and alterations as may be necessary due to structural reasons duly recommended and verified by the authorized architect or engineer which intimation shall be sent to the Purchaser.

b. In the event there are alterations or addition in the sanctioned plans, layout plans and specifications of the common areas within the project, VENDORS shall seek previous consent of 2/3rd of the purchasers of the said project. For the purpose of this clause, 2/3rd Purchasers shall be accounted from the Purchasers who have executed an Agreement for sale in respect of the said PROJECT VILMARIS SUNRIDGE at the relevant time when the VENDORS intend to carry out the alterations or additions and the notice to that effect has been issued to the PURCHASER/s of the said project. The Vendors may if they so desire sought revision of sanctioned plan with the competent authorities for construction of more villas if any along with a clubhouse which shall form part of the common amenities if sanctioned and the Purchaser gives their no objection to such revision and or addition.

c. Any such variations/ changes/ amalgamation/ alterations as mentioned above shall be intimated by the VENDORS to the PURCHASER in writing vide email at the email address provided or by registered

AD at the address provided by the PURCHASER under the present Agreement.

d. In the event on account of change in plans or for any other reasons, the built up area of the SAID VILLA is increased, the PURCHASER shall be liable to pay to the VENDORS for the extra area, at such rate as may be calculated by the VENDORS. Similarly, if the built up area of the SAID VILLA is decreased, the VENDORS shall be liable to refund to the PURCHASER the amount corresponding to the differential area at such rate as may be calculated by the VENDORS.

8. FORMATION OF ENTITY:

(a) The VENDORS shall assist the PURCHASER and the other VILLA Holders in forming a Society or Limited Company or Association of persons or such other ENTITY for owning and/or maintaining the SAID PROPERTIES and the Villa Project

(b) It shall be entirely at the sole discretion of the VENDORS to decide whether the premises owners should form a Co-operative Society or a Limited Company or an Association of Persons or any other ENTITY (hereinafter referred to as the ENTITY').

- (c)** When the decision in this matter is taken, the PURCHASER and other premises owners of the complex shall sign all form/s, application/s, deed/s and other document/s as may be required for the formation of the ENTITY and or for the conveyance of the SAID PROPERTIES if any in the name of the ENTITY.
- (d)** The PURCHASER and the persons to whom the SAID VILLA is let, sub-let, transferred, assigned or given possession of, shall be governed by and shall observe and comply with all the bye-laws, rules and regulations that may be laid down by the ENTITY from time to time and shall also be governed by the laws which may be applicable to the ENTITY.
- (e)** The PURCHASER hereby agrees and undertakes to be a member of the ENTITY to be formed in the manner herein appearing and also from time to time to sign and execute all applications for registration and for membership and other papers and documents necessary for the formation and the registration of the ENTITY and return to the VENDORS the same within 10 days of the same being intimated by the VENDORS to the PURCHASER.
- (f)** No objection shall be taken by the PURCHASER if any changes or modifications are made in the

bye-laws or rules and regulations framed by the ENTITY as may be required by the VENDORS or by any competent authority.

(g) The PURCHASER shall be bound, from time to time to sign all papers and documents and to do all acts, deeds, and things as may be necessary from time to time, for safeguarding the interest of the VENDORS and of the other premises owners in complex.

(h) In the event the ENTITY is formed and/or registered before the completion of COMPLEX/VILLA, the ENTITY and the PURCHASER together with other premises owners shall be subject to the overall authority and control of the VENDORS in respect of any matter concerning the SAID PROPERTIES or portion thereof or the SAID VILLA or this Agreement.

(i) The VENDORS shall be in absolute control of those Villas, which remain/s unsold. Should the VENDORS decide to retain any portion in VILMARIS SUNRIDGE, they may join the ENTITY along with the other premises owners.

(j) All papers pertaining to the formation of the ENTITY and the rules and regulations thereof as also all the necessary Deed/s of Conveyance

shall be prepared by the VENDORS or by the Advocate of the VENDORS.

(k) All costs, charges, expenses, etc. including registration and any other expenses in connection with the formation of the ENTITY shall be borne by the PURCHASER.

(l) Upon formation and constitution of ENTITY, and transfer of all rights in its favour, the entire liability and responsibility of the Maintenance of VILMARIS SUNRIDGE shall be that of the ENTITY so formed.

(m) It is hereby specifically provided that if the VENDOR is of the opinion that it is not possible to form such Co-operative Society or the Limited Company or any other legal entity, the VENDOR shall transfer the respective premises agreed to be purchased in the name/s of the respective PURCHASER by means of Separate Deed/s of Conveyance.

9. TRANSFER:

a) Subject to the terms of this AGREEMENT, Upon completion of the SAID VILLA, the VENDORS may convey/get conveyed the SAID PROPERTIES or portion thereof and/or the project VILMARIS SUNRIDGE in the name of the ENTITY.

- b) In the event the ENTITY cannot be formed for any reason or the Conveyance cannot be executed in the name of the ENTITY, the VENDORS shall convey/get conveyed unto the PURCHASER their respective rights i.e. the ownership of the SAID VILLA and the undivided share in the SAID PROPERTIES or the portion thereof on which VILLA is constructed, proportionate to the super built up area of the SAID VILLA unto the PURCHASER, in such manner, as may be determined by the VENDORS.
- c) The PURCHASER hereby irrevocably authorize the VENDORS to convey the SAID PROPERTIES along with the SAID VILLA in the name of ENTITY to be formed or to convey the SAID VILLA along with proportionate share of land in the name of VILLA Holders by executing a Conveyance through Individual/ Unilateral Sale Deeds.
- d) All costs, charges, expenses, etc. including stamp duty, registration charges and any other expenses in connection with preparation, execution and registration of the Deed/Deeds of Conveyance shall be borne by the PURCHASER and the other VILLA premises/garage holders in such proportion as may be decided by the VENDORS and/or the

ENTITY. The PURCHASER shall pay their share towards such expenditure in advance i.e. at the time of taking possession of the SAID VILLA.

10. AMOUNT TO BE PASSED ON TO THE ENTITY TOWARDS (i) DEPOSIT FOR THE PURPOSE OF MEETING COMMON EXPENDITURE AND (ii) MEMBERSHIP FEES.

(a) The PURCHASER has requested the VENDORS to take the following sums:

- i. Rs. 4,75,000/- (Rupees Four Lakhs Seventy Five Thousand Only) as corpus deposit to be passed on to the ENTITY to enable the ENTITY to meet the expenditure towards the upkeep of common amenities, in the manner stated in clause 11 hereafter.
- ii. Rs. 110/- (One Hundred and Ten only) per sq. mtr. of **super built up area per month** shall be taken by the VENDORS from the PURCHASER to meet the expenditure towards the upkeep of common amenities if any of the SAID VILLA for a period of 12 months from the date of completion of the project or formation of the ENTITY, whichever is earlier.
- iii. Rs. 75,000/- (Rupees Seventy-Five Thousand Only) towards the legal charges.
- iv. Rs. 25,000/- (Rupees Twenty-Five Thousand only) towards the Electricity Meter/Security Deposit/Supervision charges/ Service Connection charges and other charges.

- v. In case the Electricity Departments insists on installing a separate Transformer/Sub-station/Electrical infrastructure, etc. the cost of the same shall be divided equally/proportionately among the PURCHASERS. This amount shall be intimated to the PURCHASER and the PURCHASER shall pay all such amounts within a period of 7 days from the date of intimation.
- vi. In the event of any additional amount becoming payable in respect of the aforesaid items, the PURCHASER shall forthwith on demand deposit the difference with the VENDORS within a period of 7 days from the date of such demand.

(b) The above amounts shall be paid by the PURCHASER to the VENDORS on or before taking possession of the SAID VILLA.

(c) The amounts so received by the VENDORS, shall be held by the VENDORS only in representative capacity, for a maximum period of 1 year from the date of obtaining occupancy certificates for the VILLA, extendible for further periods at the sole discretion of the VENDORS.

(d) If during the period mentioned in sub-clause above, the ENTITY is formed, the deposit/membership amounts so held by the VENDORS, shall be paid by the VENDORS to

the ENTITY within 3 months from the date such ENTITY is formed, after deducting expenses, if any, including the expenses pertaining to the formation of the ENTITY or execution and registration of the conveyance as detailed in this agreement and the expenses referred in the Agreement. If, during this period, the ENTITY is not formed or the amount is not taken over by the ENTITY despite having been formed, the VENDORS shall open a Fixed Deposit Account in any local branch of State Bank of India or any other nationalized bank. The amount so held in Fixed Deposit along with accrued interest, shall be paid to the ENTITY, within 3 months from the date such ENTITY is formed, after deducting expenses, if any, including the expenses pertaining to the formation of the ENTITY or execution and registration of the conveyance as detailed in this agreement and the expenses referred to in this Agreement.

- (e)** Till the time the amounts so collected are held by the VENDORS without putting the same in a Fixed Deposit as stated in sub-clause (d) above, a notional interest, calculated at such rates as will be prevailing from time to time for Fixed Deposits of 1 year term of State Bank of India shall get accrued on such amounts and this notional interest shall be set off against expenditure concerning common amenities which the VENDORS shall meet at the request

of and on behalf of the PURCHASER (including the PURCHASER/s herein) of the premises in COMPLEX as mentioned herein.

(f) The amount so paid to the ENTITY shall be kept by the ENTITY in any bank in a Fixed Deposit or held in such manner as may be decided in the General Body Meeting of the ENTITY and the interest thereon shall be used to meet the common upkeep expenses in the manner decided by the ENTITY.

(g) If the VENDORS and/or the ENTITY are of the opinion that the yield on amount as mentioned hereinabove is not going to be sufficient to meet the upkeep expenses, the VENDORS and/or the ENTITY are authorized to increase the aforesaid deposit with prior intimation to the PURCHASER and the PURCHASER shall pay the same within 15 days from the date of such intimation.

11. UPKEEP OF COMMON AMENITIES AND EXPENDITURE RELATING THERETO.

a) It is clearly agreed and understood that the responsibility/ liability with respect to the common amenities if any is exclusively that of the PURCHASER (including the PURCHASER herein) of THE VILLA/S and/or of the ENTITY.

b) Pending formation of the ENTITY and as an interim arrangement i.e. for a period mentioned hereinafter, the PURCHASER have requested the VENDORS to act on their behalf for the purpose of meeting the following expenditure concerning common amenities, by setting of such expenditure against amounts collected as per terms of this Agreement:

- i.** Common water charges;
- ii.** Common electricity charges;
- iii.** Remuneration of attendants, gardener, watchmen;
- iv.** Consumables for upkeep.
- v.** Expenses towards the maintenance and upkeep of generator backup, landscaping, gardening etc for the entire villa project.
- vi.** Such other amount as may be decided by the VENDORS at their sole discretion.

c) The period of interim arrangement referred to above, shall be for a maximum period of 1 year from the date the Occupancy Certificates for entire project is obtained, unless extended at the sole discretion of the VENDORS.

d) It is clearly agreed and understood by the PURCHASER that the VENDORS responsibility during the above period shall be the payment of the above expenses only and the VENDORS shall not be responsible for any accidents or

thefts occurring within the precincts of, It is further made clear that the above payment/maintenance may be done by the Vendors themselves or hand over the same to any third party as per the discretion of the Vendors

- e) It is agreed between the VENDORS and the PURCHASER that any agreement entered/work order issued for the above-mentioned purpose, which the VENDORS may enter into or issue, shall be binding upon the PURCHASER/s or the ENTITY to be formed.
- f) It is further agreed and understood that the VENDORS shall, at their sole discretion decide to cease to act on behalf of the PURCHASER and discontinue to effect payment of the items mentioned in sub-clause (b) above, from such date as the VENDORS may deem fit, after giving prior intimation of 30 days.

12. USE OF CERTAIN FACILITIES:

- i. The PURCHASER shall be entitled to use the common garden and such other recreational facilities, if any and to the extent provided by the VENDORS, and such use shall be at the sole responsibility and risk of the PURCHASER or his/her family members and they shall abide by the rules and regulations framed by the VENDORS or the ENTITY for

this purpose, it being agreed that mere reference herein, shall not be construed as commitment on the part of the VENDORS to provide such facilities.

13. GENERAL:

- i. The PURCHASER confirms having taken inspection, to full satisfaction, of the requisite documents of title to the SAID PROPERTIES and of the plans/approvals/licenses relating to the SAID VILLA.
- ii. Provided it does not in any way affect or prejudice the right of the PURCHASER in respect of the SAID VILLA, the VENDORS shall be at liberty to sell, assign, transfer or otherwise deal with their right, title and interest in the SAID PROPERTIES and/or in the VILMARIS SUNRIDGE.
- iii. The PURCHASER shall be bound to sign all the papers and documents and do all the things and matters as the VENDORS may require from him from time to time in this behalf for safeguarding, inter alia, the interest of the VENDORS and the PURCHASER.
- iv. The PURCHASER shall obtain written consent of the VENDORS before commencing the works relating to:

- (a) Fixing of window grill/railing as regards to its design, size and details pertaining to its location and modality of fixing;
 - (b) Interior civil works not anyway touching or adversely affecting safety and/or structural members of the Building;
 - (c) Air-conditioning installations with regard to its location; and
 - (d) For any other like works, matters and things.
- v. The VENDORS shall only facilitate the PURCHASER in applying for amenities like water, electricity etc., and the PURCHASER shall sign all documents and shall comply with all statutory requirements. However, such facility given gratis is outside the scope of this Agreement and the VENDORS shall not be held responsible or liable in any manner whatsoever for any delay or non-performance.
- vi. Any delay tolerated or indulgence shown by the VENDORS in enforcing the terms of this Agreement or any forbearance of giving of time to the PURCHASER by the VENDORS shall not be constructed as waiver on the part of the VENDORS of any breach or non-compliance of any of the terms and conditions of this Agreement nor shall the same in any manner prejudice the rights of the VENDORS.

- vii. The PURCHASER address where any letters, reminders, notices, documents, papers etc., are to be served to him shall be as under:

Address:

Email:

The PURCHASER shall also, from time to time notify any change in his address to the VENDORS. Any letters, reminders, notices, documents, papers, etc. in relation to this Agreement made at the said notified address or at the changed address by Hand Delivery or Registered A.D. or Under Certificate of Posting or through a courier service agency, shall be deemed to have been lawfully served to the PURCHASER and the VENDORS shall not in any way responsible or liable in the event the said notices are returned unserved at the notified address for any reasons whatsoever and all obligations and liability under this agreement on the part of the PURCHASER shall arise on the date of service of notice and/or return of notice as unserved for any reason whatsoever.

- viii. The PURCHASER hereby gives express consent to the VENDORS to raise any loans against the SAID PROPERTIES and to mortgage the same with any Bank or Banks or any other party. This consent is on the express understanding that any such loan liability shall be cleared by the VENDORS at their expenses before the SAID VILLA is handed over to the PURCHASER.

- ix. If at any time prior to the execution of the Deed of Conveyance and handing over the respective premises to the PURCHASER as stipulated in this Agreement, the Floor Area Ratio presently applicable to the SAID PROPERTIES is increased, such increase shall ensure exclusively for the benefit of the VENDORS alone without any rebate to the PURCHASER.
- x. Notwithstanding anything contained to the contrary in any prior or contemporary advertisements, publicity, promotional material etc., these presents shall constitute the complete and comprehensive contract between the parties hereto, unless otherwise specifically agreed upon.
- xi. The PURCHASER should not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the SAID VILLA in the compound or any portion of the said land and the complex in which the SAID VILLA is situated.
- xii. The PURCHASER should not allow or permit any act or thing which may render void or voidable any insurance if any of the said land and the Complex in which the SAID VILLA is situated or any part thereof or whereby any

increased premium shall become payable in respect of the insurance.

- xiii. All disputes which may arise between the parties to this Agreement, whether in relation to the interpretation of the clauses and conditions of this Agreement and/or about the performance of these presents or concerning any act or omission of the other party to the disputes, or to any act which ought to be done by the parties in disputes, or, in relation to any matter whatsoever concerning this Agreement shall be referred to arbitration in accordance with the provisions of Indian Arbitration and Conciliation Act, 1996 wherein the seat of Arbitration shall be Goa.
- xiv. The PURCHASER shall present this Agreement at the proper Registration Office for registration within the time limit prescribed by the Registration Act, and the VENDORS upon being duly notified by the PURCHASER will attend such office and admit execution thereof.
- xv. At present the possession of the SAID VILLA has not been handed over to the PURCHASER and will be done at the time of execution of Deed of Sale.

SCHEDULE-I

(Description of the SAID PROPERTY A)

All that piece and parcel of the property known as "MARXETA" as per the old Land Registration Records and now as "BAYWATLE" of "BAYWALTE" or "BAGWANTHI" as per the present Survey Records of Rights, situated within the limits of the Village Panchayat of Saligao, Bardez Taluka, Sub-District of Bardez, District of North Goa in the State of Goa, described in the Land Registration Office of Bardez under No. 17098 at folio 112 of Book No. B-44 New and enrolled in the Taluka Revenue office under Matriz No. 342, bearing a separate Survey No. 283/1, admeasuring an area of 4700 square meters, being bounded as under:

North: By the property of Francisco.

South: By the properties bearing Survey Nos. 285/2(P) and 284/1(P).

East: By the properties bearing Survey Nos. 281 and 282

West: By the property bearing Survey No. 285/1(P).

SCHEDULE-II

(Description of the SAID PROPERTY B)

All that piece and parcel of the property known as "MARXETA" as per the old Land Registration Records and now as "BAYWATLE" of "BAYWALTE" or "BAGWANTHI" as per the present Survey Records of Rights, situated within

the limits of the Village Panchayat of Saligao, Bardez Taluka, Sub-District of Bardez, District of North Goa in the State of Goa, described in the Land Registration Office of Bardez under No. 17098 at folio 112 of Book No. B-44 New and enrolled in the Taluka Revenue office under Matriz No. 342, bearing a separate Survey No. 285/1-A, admeasuring an area of 200 square meters, being bounded as under:

North: By the property of Francisco.

South: By the property bearing Survey No. 285/2(P).

East: By the property bearing Survey No, 283/1(P).

West: By the property bearing Survey NO. 285/1(P).

**SCHEDULE NO. III
(DESCRIPTION OF THE SAID VILLA)**

ALL THAT Residential VILLA NO. _____, having carpet area of.....sq. mts, built up area of _____ sq. mts and super built up area of(including exclusive balcony admeasuring approximate area ofsq. mts + open to sky terrace with independent garden and swimming pool) constructed in the complex VILMARIS

SUNRIDGE along with the undivided rights to the proportionate share of land corresponding to the Said Villa constructed in the land more particularly described in the Schedules I and II hereinabove mentioned and is bounded as under.

Towards the North: _____

Towards the South: _____

Towards the East: _____

Towards the West: _____

**SCHEDULE NO. IV
(SPECIFICATIONS OF THE SAID VILLA)**

STRUCTURAL / FLOORING

KITCHEN

DOOR / WINDOWS

BEDROOM

BATHROOM

ELECTRICAL FITTINGS / SWITCHES

**SCHEDULE NO. V
MODE OF PAYMENT**

Construction Stage	Percentage
Initial booking amount	10%
Post execution of agreement	25%
On completion of foundation	10%
On completion of Ground floor Slab	10%
On completion of 1st floor Slab	10%
On completion of 2nd floor Slab	10%
On completion of tiling and painting	10%
On completion of sanitary fittings	5%
On Installation of all furniture & Fixtures	5%
On offer of possession	5%

IN WITNESS WHEREOF the parties hereto have set their hands on the day and year first hereinabove mentioned.