

AGREEMENT

THIS AGREEMENT is made and executed at Margao, Salcete, Goa, on this ____ day of the month of ____ year Two Thousand Sixteen;

BETWEEN

AKAR CREATIONS PVT. LTD., a Company duly incorporated under The Companies Act, 1956 and registered with the Registrar of Companies at Panaji, Goa, under Corporate Identity No. U31200GA1990PTC001021, holding Income Tax PAN Card AABCA-5827-F, Email ID: info_goa@akarrealty.com, having its Registered Office at House No. 2/3864, 2nd Floor, 'Lake Plaza', Opposite Nehru Stadium, Fatorda, Margao, Goa 403 602; hereinafter referred to as "**the PROMOTER**" (which expression, unless repugnant to the context or meaning thereof, shall mean and include all its successors, legal representatives, administrators, executors and assigns) of the **FIRST PART**;

AND

1. Shri. _____, son of _____, aged about ____ years, Indian National holding Income Tax PAN Card _____, Aadhaar Card No. _____, Email ID: _____, Mobile No. _____, occupation _____, married; and his wife,
2. Smt. _____, daughter of _____, aged about ____ years, Indian National holding Income Tax PAN Card _____, Aadhaar Card No. _____, Email ID: _____, occupation _____, both presently residing at House No. _____, _____; hereinafter referred to as "**the ALLOTTEE**" (which expression, unless repugnant or contrary to the context or meaning thereof, shall include all their heirs, successors, legal representatives, administrators, executors and assigns) OF THE **SECOND PART**;

AND

Shri. **SANJAY NAMDEV DEVKAR**, son of Namdev Abaji Devkar, aged about 46 years, Indian National holding Income Tax PAN Card ADSPD-4444-L, Aadhaar Card No. _____, Email ID: sndgoa@gmail.com, Mobile No. 9822134221, business, married, residing at Flat No. A/6/2, Pancharatna Commercial Complex, Martires Dias Road, Margao, Goa 403 601; hereinafter referred to as "**the CONFIRMING PARTY**" (which expression, unless repugnant or contrary to the context or meaning thereof, shall include all their heirs, successors, legal representatives, administrators, executors and assigns) OF THE **THIRD PART**;

WHEREAS the **PROMOTER** is represented herein by its Executive, Smt. **Sushma A. Shirodkar**, wife of Ajay B. Shirodkar, aged about 42 years, Indian National, employed, married, resident of House No. 291, Borda, Margao, Goa; by virtue of Resolution dated _____ passed in the meeting of the Board of Directors of the **PROMOTER**, certified extract whereof is being presented to the Sub-Registrar of Salcete at Margao, Goa, at the time of presentation of this Deed for the purposes of its registration under The Indian Registration Act, 1908;

AND WHEREAS there exists a property denominated "CALCONDEM" or "AFORAMENTO DE CABAICEIRA DE CALCONDEM – First Plot" or "CABECEIRA DE CALCONDEM", situated in the City of Margao, Goa, described in the Land Registration Office of Salcete under Description No. 23823 of Book-B. No. 61 of the new series, enrolled in the Matriz records under Nos. 2736, 2737 and 2738 and surveyed for the purpose of City Survey of Margao under Chalta Nos. 197 to 214, 251 and 252 of P. T. Sheet No. 231, Chalta Nos. 1 to 5, 8 to 14, 775 and 776 of P. T. Sheet No. 239; hereinafter referred to as "the bigger property" for the sake of brevity and convenience;

AND WHEREAS the bigger property belonged to one Shri. Constancio Piedade de Cruz, upon whose death Inventory Proceedings were initiated by his widow, Smt. Maria Francisca Felicidade de Noronha e Cruz; wherein the bigger property is described under Item No. 47 of the List of Assets and the same was finally allotted to the said widow, Smt. Maria Francisca Felicidade de Noronha e Cruz;

AND WHEREAS, subsequently, said Smt. Maria Francisca Felicidade de Noronha e Cruz also expired and the said Inventory Proceedings further continued to partition the assets left behind by her;

AND WHEREAS in the said Inventory Proceedings, after taking into consideration all the dispositions made by said Smt. Maria Francisca Felicidade de Noronha e Cruz, the bigger property was finally allotted to her heirs, in the following manner:-

- | | |
|------------------------------------------------------------|-------------------------|
| (a) Shri. Andre Piedade de Cruz; | 1/7 th share |
| (b) Smt. Alice Eugennia de Sa e Cruz, a widow; | 4/7 th share |
| (c) Miss. Maria Joaquina D'Cruz, unmarried; | 1/7 th share |
| (d) Miss. Maria Francisca Margarida de Cruz,
unmarried; | 1/7 th share |

AND WHEREAS, the above position, thereafter, has been reflected in the Land Registration Inscription records;

AND WHEREAS the above named Miss. Maria Joaquina de Cruz has bequeathed her 1/7th share in the bigger property in favour of her nephews, Shri. Constancio Jose Gaime de Piedade Sa da Cruz and Shri. Mario Jose Jesus da Piedade Sa de Cruz, vide the Testameno (Public Will) drawn on 03-01-1967 by the Notario of Salcete Judicial Division drawn in his Notarial Book of Wills No. 45;

AND WHEREAS, vide the Deed of Gift dated 31-03-1978 duly registered in the Office of the Sub-Registrar of Salcete at Margao, Goa, under No. 461 at pages 31 to 34 of Book No. I, Volume No. 195 on 10-07-1978, the above named, Shri. Andre Piedade de Cruz along with his wife, Smt. Linda

Monteiro de Cruz, have transferred their 1/7th share in the bigger property to Shri. Maria Jose Jesus de Piedade Sa de Cruz;

AND WHEREAS, vide the Deed of Gift dated 31-03-1978 duly registered in the Office of the Sub-Registrar of Salcete at Margao, Goa, under No. 462 at pages 402 to 405 of Book No. I, Volume No. 189 on 20-06-1989, the above named Miss. Maria Francisca Margadida de Cruz has bequeathed her 1/7th share in the bigger property in favour of Master. Luis Joaqui D'Cruz, minor son of Shri. Constancio Jose Gaime da Piedade Sa de Cruz;

AND WHEREAS the above named Smt. Alice Eugenia Sa de Cruz, holder of 4/7th shares in the bigger property also expired in the status of widow of Shri. Luis Joaquim de Cruz, her heirs being the same as that of her late husband, as declared in the same above referred Inventory Proceedings; being :-

- (a) Smt. Maria da Gloria Cecilia Piedade Sa da Cruz, married to Shri. Jose Rossini de Jesus Noronha;
- (b) Shri. Constancio Jose Gaime de Sa da Cruz, married to Smt. Mary Ann de Cruz; and
- (c) Shri. Mario Jose Jesus da Piedade Sa da Cruz, a bachelor;

AND WHEREAS vide the Instrumento da Cessao de Direitos Iliquid dated 21-03-1977 duly registered in the Office of the Sub-Registrar of Salcete at Margao, Goa, under No. 14 at pages 189 to 194 of Book No. I, Volume No. VII on 20-04-1977, the above named Smt. Maria da Gloria Cecilia Piedade Sa da Cruz along with her husband, Shri. Jose Rossini de Jesus Noronha, transferred all her illiquid rights in the inheritance left by her said mother, Smt. Alice Eugenia Sa de Cruz, in favour of her said brothers, namely, Shri. Constancio Jose Gaime de Sa da Cruz, and Shri. Maria Jose Jesus da Piedade Sa da Cruz;

AND WHEREAS said Constancio Jose Gaimme de Sa da Cruz expired, leaving behind his widow and moiety shareholder, Smt. Mary Ann de Cruz, and as his sole and universal successors, he left behind his two children, namely, Master. Luis Joaquim D'Cruz and Miss. Sara Maria de Cruz; as ascertained from the Plaint dated 30-11-1988 read with Consent Decree dated 14-03-1989 in Special Civil Suit No. 280 of 1988 before the Civil Judge, Senior Division, Margao, Goa; which suit was in respect of partition of the building 'Cruz Mansion' situated in a part of the bigger property;

AND WHEREAS, in view of the devolution of rights mentioned hereinabove, the bigger property devolved unto the following persons:-

(a)	Smt. Mary Ann de Cruz	10/56 th shares	} ½ share
(b)	Shri. Luis Joaquim D'Cruz	13/56 th shares	
(c)	Miss. Sarah Maria de Cruz	5/56 th shares	
(d)	Shri. Mario Jose Jeda Piedade Sa de Cruz	28/56 th shares	½ share

AND WHEREAS eastern part of the bigger property is independently and separately surveyed under Chalta No. 14 of P. T. Sheet No. 239 of Margao City Survey, for an area of 441 square meters or thereabouts, more fully described in the **SCHEDULE-I** hereinafter appearing and hereinafter referred to as "the Project Land" for the sake of brevity and convenience;

AND WHEREAS, vide the Deed of Sale dated 15-04-2003 duly registered in the Office of the Sub-Registrar of Salcete at Margao, Goa, under No. 1339 at pages 103 to 134 of Book No. I, Volume No. 1468 on 02-05-2003; the above named (a) Smt. Mary Ann D'Cruz, (b) Shri. Luis Joaquim D'Cruz and his wife, Smt. Rose Eliza Pinto e D'Cruz, and (c) Miss. Sarah Maria de Cruz, have sold all their $\frac{1}{2}$ share in the Project Land, in favour of **the PROMOTER** herein;

AND WHEREAS, vide another Deed of Sale dated 04-12-2007 duly registered in the Office of the Sub-Registrar of Salcete at Margao, Goa, under No. 344 at pages 145 to 161 of Book No. I, Volume No. 2790 on 16-01-2008; the above named Shri. Maria D'Cruz, a bachelor, has also sold his $\frac{1}{2}$ share in the Project Land, in favour of **the PROMOTER** herein;

AND WHEREAS in view of the purchase of the Project Land made by **the PROMOTER** in the manner stated in the recitals hereinabove, **the PROMOTER** has become owner in possession of the Project Land and is entitled and enjoined upon to construct building/s on the Project Land;

AND WHEREAS **the PROMOTER** has got drawn plans for the project of development of the Project Land described in the **SCHEDULE-I** hereto, for constructing therein one single multi-storeyed building with R. C. C. framework, and named such project of such development as "**AKAR SANJEWELS**", hereinafter referred to as "the Project" having one basement basements, ground floor and three upper floors; which plans are subject to changes as per the wish of **the PROMOTER**;

AND WHEREAS, vide the Sanad No. SDO/SAL/ CONV/AK/78/2014/4468 dated 23-06-2014 the Deputy Collector & SDO, Margao, Goa, has converted the use of Project Land to non-agricultural purposes;

AND WHEREAS, for the purposes of such development/ construction, the South Goa Planning and Development Authority, Margao, Goa, has granted its Development Permission vide its letter No. SGPDA/P/5687/1912/15-16 dated 04-03-2016; and **the PROMOTER** has also obtained Construction Licence from the Margao Municipal Council, Margao, Goa, bearing Licence No. A/98/15-16 dated 31-03-2016 with due approval of the plans thereof, which plans are also subject to changes as per the wish of the PROMOTER;

AND WHEREAS by virtue of the purchase of the Project Land made by **the PROMOTER** and by virtue of various permissions and licences obtained by **the PROMOTER** for construction of the Project in the Project Land, **the PROMOTER** has sole and exclusive right to sell the premises in the Project to be constructed by **the PROMOTER** on the Project Land and to enter into Agreement/s with the allottee(s)/s of the premises and to receive the sale consideration in respect thereof;

AND WHEREAS **the CONFIRMING PARTY** has invested with **the PROMOTER** for construction of the proposed building in the Project Land under the 'Investment Agreement' dated 26-03-2016 executed before Smt. Anjali K. Nale, Notary of Margao, Goa, under her Registration No. 16247/2016; wherein it is agreed by **the CONFIRMING PARTY** and **the PROMOTER** that re-payment of such investment and the accruals thereon, shall be secured by way of sharing the

price consideration receivable by **the PROMOTER** from its allottees towards purchase of the built-up areas in the building to be constructed in the Project Land, in accordance with the said Agreement; and, therefore, **the CONFIRMING PARTY** is joined in this Agreement as a necessary party;

AND WHEREAS, **the PROMOTER** has engaged M/s. Sawant & Associates, 1st Floor, Sapana Arcade, Malbhat, Margao, Goa 403 601, as their Designer, Architect, Engineer for the Project in the Project Land;

And whereas **the PROMOTER** has appointed Mr. Milind Hegde, 3rd Floor, Above Lily Garments, Pristonia Chambers, New Market, Margao, Goa 403 601, Structural Engineer for the preparation of the structural design and drawings of the Project and **the PROMOTER** accepts the professional supervision of the Architect and the structural Engineer till the completion of the Project;

AND WHEREAS, authentic copies of the below listed documents are annexed to this Agreement forming integral part hereof:-

- (a) **Certificate of Title** issued by the advocate of **the PROMOTER** is annexed hereto as **Annexure-A**;
- (b) **Property Card** in Form-D in respect of the Project Land is annexed hereto as **Annexure-B**;
- (c) **Layout Plan (Site Plan) of the Project** as proposed by **the PROMOTER** and according to which the construction of the Project and open spaces are provided, is annexed as **Annexure-C**;
- (d) **Layout Plan of the Commercial Unit** as approved by the Margao Municipal Council is annexed hereto as **Annexure-D**;
- (e) **Specifications** of the premises agreed to be purchased by **the ALLOTTEE**, is annexed **Annexure-E**;
- (f) **Common amenities** to be provided in the Project by **the PROMOTER** are as set out in **Annexure-F**;
- (g) **RERA Registration Certificate** - The Project is registered under the provisions of the Real Estate (Regulation & Redevelopment) Act, 2016 (hereinafter referred to as "the Act") with the Goa Real Estate Regulatory Authority at No. _____; authenticated copy whereof is annexed as **Annexure-G**;

AND WHEREAS **the PROMOTER** has got all the approvals from the concerned local authority(s) to the plans, the specifications, elevations, sections and of the Project and shall obtain the balance approvals, if any, from various authorities from time to time, so as to obtain Building Completion Certificate or Occupancy Certificate of the Project;

AND WHEREAS while sanctioning the said plans concerned local authority and/or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by **the PROMOTER** while developing the Project Land and the Project and upon due

observance and performance of which only the completion or occupancy certificate in respect of the Project shall be granted by the concerned local authority;

AND WHEREAS **the PROMOTER** has accordingly commenced construction of the Project in accordance with the said proposed plans;

AND WHEREAS **the ALLOTTEE** approached **the PROMOTER** with a request that, upon completion of the construction by **the PROMOTER** on its own account, of the premises described fully in **SCHEDULE-II** hereinafter appearing and hereinafter referred to as “the said premises”), proposed to be constructed by **the PROMOTER** in the Project Land described in the **SCHEDULE-I** hereto, **the PROMOTER** shall sell to **the ALLOTTEE** the said premises described in the **SCHEDULE-II** hereto, for the price stipulated herein, which request is accepted by **the PROMOTER**, and accordingly, **the ALLOTTEE** is offered the said premises by **the PROMOTER**;

AND WHEREAS on demand from **the ALLOTTEE**, **the PROMOTER** has given inspection to **the ALLOTTEE** of all the documents of title relating to the Project Land and the plans, designs and specifications prepared by the Promoter’s Architects and of such other documents as are specified under the Act, Rules and Regulations made thereunder;

AND WHEREAS the “carpet area” means the net usable floor area of the said premises, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said premises for exclusive use of **the ALLOTTEE** or verandah area and exclusive open terrace area appurtenant to the said premises for exclusive use of **the ALLOTTEE**, but includes the area covered by the internal partition walls of the premises;

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

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

AND WHEREAS, under section 13 of the Act **the PROMOTER** is required to execute a written Agreement for sale of said premises with **the ALLOTTEE**, being in fact these presents and also to register said Agreement under the Registration Act, 1908;

AND WHEREAS, in accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the parties, **the PROMOTER** hereby agrees to sell and **the ALLOTTEE** hereby agrees to purchase the premises and obtain allotment of the parking, if any allotted;

AND WHEREAS the parties hereto have mutually settled the terms of the Agreement between them and are desirous of recording the same, as under.

NOW THIS AGREEMENT WITNESSES AS UNDER: -

Definitions: -

1. For the purposes of this agreement, unless contrary to the context or meaning thereof, the following terms shall mean the meaning given to them herein below:
 - (a) “the Act” shall mean The Real Estate (Regulation and Development) Act, 2016.
 - (b) “the said premises” shall mean the premises as described in the **SCHEDULE-II** hereinafter written at the conclusion of this Agreement;
 - (c) “the Project Land” shall mean the land described in the **SCHEDULE-I** hereinafter written at the conclusion of this Agreement;
 - (d) “the Project” shall mean the building proposed to be constructed in the Project Land;
 - (e) “the Rules” shall mean The Goa Real Estate (Regulation and Development) (Registration of real estate projects, Registration of real estate agents, rates of interest and disclosures on website) Rules, 2017;
 - (f) “service” in relation to any intimation by way of letter or notice by one party to the other, shall be either by hand delivery to the concerned party or to his office staff or family member; but in case it is sent by post, the service shall be deemed to have been effected on the third day of its posting of the same at the address given hereinafter, whether or not the same is actually served or any acknowledgment thereof is received back by the sender; and in case of e-mail or fax the same shall be deemed to have served on the date of sending the same;

Project name: -

2. The name of the Project i.e., of the building to be constructed by **the PROMOTER** in the Project Land, shall be “**AKAR SANJEWELS**” or shall be such name as **the PROMOTER** may decide at their own sole discretion.

Transaction: -

3. **The PROMOTER** shall construct, on their own account, the building proposed by them to be constructed in the Project Land, and thereafter, **the PROMOTER** shall tender delivery and possession of the said premises along with copy of the Occupancy Certificate granted by the concerned authority, and transfer the said premises by way of sale unto **the ALLOTTEE**, along with undivided share in the Project Land proportionate to the area of the said premises which includes undivided share in the common areas in the Project Land.
4. Such sale shall be effected in favour of **the ALLOTTEE** alone and/or in favour of his/her nominee/s and the **ALLOTTEE** and/or his/her nominee/s shall bear the cost of the stamp duty and registration fee for such sale in relation to the said premises and such ideal and

undivided share in the Project Land including undivided share in the common areas in the Project Land.

5. **The PROMOTER** shall confirm the final carpet area that has been allotted to **the ALLOTTEE** after the construction of the said premises is complete and the Occupancy Certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of four percent due to normal engineering tolerances and/or construction allowances, and if due to such factors if the area is affected, **the ALLOTTEE** shall have no claim of whatsoever nature against **the PROMOTER**. The total price payable for the carpet area shall be recalculated upon confirmation by **the PROMOTER**. If there is any reduction in the carpet area more than the allowed variation then **the PROMOTER** shall refund the excess money paid by **the ALLOTTEE** within forty-five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by **the ALLOTTEE**. If there is any increase in the carpet area allotted to **the ALLOTTEE**, **the PROMOTER** shall demand additional amount from **the ALLOTTEE** as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in this Agreement.
6. It shall be obligatory upon **the PROMOTER** to construct the said premises, upon minimum compliance of the specifications contained in the **ANNEXURE-E** hereto and as per the layout shown in red colour lines in the **ANNEXURE-D** annexed hereto.
7. **The PROMOTER** hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the said premises to **the ALLOTTEE**, obtain from the concerned local authority occupancy and/or completion certificates in respect of the said premises and/or the Project.

Consideration & payment thereof:-

8. The aggregate amount, inclusive of the sale price of the said premises, the sale price of the proportionate share in the Project Land corresponding to the said premises which includes proportionate share in the common areas in the Project, payable by **the ALLOTTEE** to **the PROMOTER** in respect of the sale of the said premises hereby agreed to be made in favour of **the ALLOTTEE** shall be **Rs.** _____ /- (Rupees _____ Only) and the same shall be paid in the manner mentioned in the **SCHEDULE-III** hereinafter appearing and hereinafter referred to as “the Payment Plan”.
9. The total price consideration mentioned hereinabove shall be payable by **the ALLOTTEE** only to **the PROMOTER** by way of crossed account payee cheque or Banker’s demand draft or pay order, payable at Margao, Goa, as per the Payment Plan. However, in this sole discretion and subject to the restriction put by any law in force, **the PROMOTER** may receive any amount in cash from **the ALLOTTEE**.

10. No amount paid by the Cheque, Demand Draft or Pay Order, shall be deemed to have been received by **the PROMOTER**, until the value thereof is realised in the Bank Account of **the PROMOTER**.
11. The total price mentioned above excludes Taxes (consisting of tax paid or payable by **the PROMOTER** by way of Value Added Tax, Service Tax, GST, Cess, Infrastructure Tax or any other similar taxes which may be levied, in connection with the construction of and carrying out the Project) up to the date of handing over the possession of the said premises.
12. The total price is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority, local bodies, and government from time to time. **The PROMOTER** undertakes and agrees that while raising a demand on **the ALLOTTEE** for increase in development charges, costs or levies imposed by the competent authorities etc., **the PROMOTER** shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to **the ALLOTTEE**, which shall only be applicable on subsequent payments.
13. **The PROMOTER** may allow, in its sole discretion, a rebate for early payments of instalments payable by **the ALLOTTEE** on such terms and conditions as the parties mutually agreed upon. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to **the ALLOTTEE** by **the PROMOTER**.
14. **The ALLOTTEE** authorizes **the PROMOTER** to adjust/ appropriate all payments made by **the ALLOTTEE** under any head(s) of dues against lawful outstanding, if any, in the name of **the ALLOTTEE** as **the PROMOTER** may in its sole discretion deem fit and **the ALLOTTEE** undertakes not to object/demand/direct **the PROMOTER** to adjust the payments in any manner.

Compliance of obligations under FEMA:

15. If **the ALLOTTEE** is/are not Indian Citizens, but is/are Indian Citizen/s Resident/s Outside India or Person/s of Indian Origin but had earlier held Indian passport, then all the payment under this Agreement must be made either by remittance of funds from abroad through normal banking channels or out of NRE/NRO/FCNR account and further **the ALLOTTEE** shall also comply with all the requirements of the Foreign Exchange Management Act, 1999, and the Rules and Regulations made there under.

Essence of contract:-

16. Time is essence for **the PROMOTER** as well as **the ALLOTTEE**. **The ALLOTTEE** shall make timely payments of the instalment and other dues payable by **the ALLOTTEE** and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by **the PROMOTER** as provided in the Payment Plan.

17. **The PROMOTER** shall issue Demand Notice to **the ALLOTTEE** for each of the instalments, demanding payment of the instalment relating to completion of concerned stage of construction, as per the Payment Plan.
18. The parties do hereby agree that time for payment of the instalments herein fixed is the essence of this contract and that delay of more than 15 (fifteen) days in payment of any such instalments or part thereof shall be deemed to be the reasonable time and cause for **the PROMOTER** to terminate this agreement. In that regard, it is agreed between the parties hereto that, in case of such delay, **the PROMOTER** shall have absolute right and discretion to accept payment of any instalments or part thereof beyond the prescribed time along with interest as specified in *the Goa Real Estate (Regulation and Development) (Registration of real estate projects, Registration of real estate agents, rates of interest and disclosures on website) Rules, 2017 (i.e. State Bank of India highest Marginal Cost of Lending Rate plus Two Percent)* on such delayed instalments, but such acceptance of delayed payment shall not be deemed to be the waiver of the right of termination of the Agreement by **the PROMOTER** and that it shall not affect the right of **the PROMOTER** to terminate this Agreement on that count or for that delay, in the future. It is hereby clarified that such acceptance of delayed payment shall not in any way be construed as deviation from this agreement and shall not in any way, change or alter the time for the payment of further instalments herein specified.
19. Delay in making payment of the instalments fixed herein may hamper the progress of construction of the Project and **the PROMOTER** shall not be held responsible for delay in completion of the stages of construction and consequent delay in total completion and delivery of the said premises to **the ALLOTTEE** within the time prescribed herein. It is clarified that such delay if any in completion of stages of construction or delay in total completion or delay in delivery/ possession may not be equal to or in proportion to the number of days of delay in making payment of instalment/s.

Termination, Notice and Refund of Money:

20. Without prejudice to the right of **the PROMOTER** to charge interest as specified in the Rule, on **the ALLOTTEE** committing default in payment on due date of any amount due and payable by **the ALLOTTEE** to **the PROMOTER** under this Agreement (including proportionate share of taxes levied by the concerned local authority and other outgoings) and on the allottee committing three defaults of payments of instalments, **the PROMOTER** at its own option, may terminate this Agreement.
21. However, **the PROMOTER** shall give notice of 15 (fifteen) days in writing to **the ALLOTTEE**, by Registered Post A.D. at the address provided by **the ALLOTTEE** and mail at the e-mail address provided by **the ALLOTTEE**, of its intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If **the ALLOTTEE** fails to rectify the breach or breaches mentioned by **the PROMOTER** within the period of notice then at the end of such notice period, **the PROMOTER** shall be entitled to terminate this Agreement.

22. Upon termination of this Agreement as aforesaid, **the PROMOTER** shall refund to **the ALLOTTEE**, only the 85% (eighty five per cent) of the amounts actually received till then by **the PROMOTER** from or on behalf of **the ALLOTTEE**, further deducting therefrom the amount of Taxes, duties and levies if any contained therein and/or already remitted to the concerned authorities, within a period of 60 (sixty) days of the termination. No interest shall be payable, at all, by **the PROMOTER** on such amounts to be refunded.
23. It is clarified that 'date of receipt of notice' shall mean a period of 3 (three) days from the date of posting of the notice.
24. It is specifically agreed that such refund shall be collected by **the ALLOTTEE** from the Head Office of **the PROMOTER** by giving to **the PROMOTER**, at least, 48 hours' notice, prior to arrival of **the ALLOTTEE** to collect such refund. Such refund shall be made by Cheque payable at Margao, Goa.
25. Failure of **the ALLOTTEE** to collect the amount of refund when called by **the PROMOTER** shall not vitiate the termination of this Agreement or such notice of termination.
26. In the event **the ALLOTTEE** has obtained any loan on the said premises or has created any encumbrance thereon, **the PROMOTER** shall be entitle to pay, out of such amount to be refunded, all such amount as to release the said premises from such loan liability and/or encumbrance, directly to the concerned bank/financial institution and the same shall be deemed to be the payment made by **the PROMOTER** to **the ALLOTTEE**.
27. **The PROMOTER** shall not be liable to pay to **the ALLOTTEE** any interest on the amount so to be refunded and upon termination of this Agreement and refund of aforesaid amount by **the PROMOTER**, **the PROMOTER** shall be at liberty to dispose of and sell the said premises to such person and at such price as **the PROMOTER** may, in its absolute discretion, think fit.
28. At the time of collecting such refund, the parties hereto shall sign, execute and register necessary Deed of Cancellation in that regard, if found necessary.

Alteration in layout of the said premises or changes in specification and plans:-

29. **The PROMOTER** is entitled to alter the plans of construction of the said premises as well as of the building wherein the said premises is to be constructed or even of the entire project, as per the requirement of the architect/engineer or the approving authorities as long as the carpet area of the said premises is not changed.

Floor Space Index:

30. **The PROMOTER** hereby declares that the Floor Space Index available as on date in respect of the Project Land is 882 square meters only. **The PROMOTER** has disclosed the Floor Space Index of 641.46 square meters as proposed to be utilized by him on the Project Land in the said Project and **the ALLOTTEE** has agreed to purchase the said premises based on the proposed construction and sale of said premises to be carried out by **the PROMOTER** by utilizing the

proposed FSI and on the understanding that the balance available FSI shall belong to **the PROMOTER** only.

Inspection of the said premises and documents: -

31. It shall be the obligation of **the ALLOTTEE** to inspect or to get inspected by a technically qualified person, the construction of the proposed building as well as the construction of the said premises, at every stage, so that objections, if any, regarding defect/s in such construction or execution of any item/s of construction be raised by **the ALLOTTEE** or their authorised representative, in writing, while such work is in progress or within one week from date of execution of such item/s. If no such objections are given within such period, then it shall be deemed that execution of concerned item of work has been done with the full consent and concurrence of **the ALLOTTEE**.
32. **The ALLOTTEE** acknowledge having received from **the PROMOTER**, copies of (a) the Title Search Report in respect of the Project Land along with all the documents listed in the said Report, and (b) all the approvals, permissions and licences granted by various authorities along with approved site plan of the complex and approved floor plan of the building wherein the said premises is situated.
33. **The ALLOTTEE** hereby agree and declare that **the ALLOTTEE** has/have inspected all the title documents of **the PROMOTER** pertaining to the Project Land, and also all the approvals, permissions, licences etc., obtained for the development/ construction in the Project Land including the plans approved thereunder and that **the ALLOTTEE** hereby declare he is / they are fully satisfied about the title of **the PROMOTER** regarding the Project Land as being free of all encumbrances; about the authority of **the PROMOTER** to execute this Agreement and about the legality of the construction of the said premises and of the building in which the same shall situate.

Completion and delivery:

34. Time is essence for **the PROMOTER** as well as **the ALLOTTEE**. **The PROMOTER** shall abide by the time scheme for completing the Project and handing over possession of the said premises to **the ALLOTTEE** and the common areas to the association of the allottees, after receiving the Occupancy Certificate or the Completion Certificate or both, as the case may be.
35. Subject to the conditions of timely payment of instalments and other payments to be made by **the ALLOTTEE** to **the PROMOTER** as stipulated herein, **the PROMOTER** shall upon its due completion, tender delivery of the said premises to **the ALLOTTEE** on or before **31-03-2020**; and shall also execute and/or cause to execute a document of transfer in respect of the said premises along with undivided share in the Project Land proportionate to the area of the said premises unto and in favour of **the ALLOTTEE**. If **the PROMOTER** fails or neglects to give possession of the said premises to **the ALLOTTEE** and in case **the ALLOTTEE** opts for withdrawal from the Project, then **the PROMOTER** shall be liable on demand, to refund to **the ALLOTTEE**, the amounts already received it in respect of the said premises with interest

as specified in the Rule from the date **the PROMOTER** received the sum till the date the amounts and interest thereon is repaid.

36. **The PROMOTER** shall be entitled to reasonable extension of time for giving delivery of the said premises on the aforesaid date, if the completion of the same is delayed on account of:
- a) War , civil commotion or act of God;
 - b) Any notice, order, rule, notification of the Government and/or other public or competent authority/court.
37. **The PROMOTER** shall not incur any liability if they are unable to complete the said premises and/or deliver possession of the said premises to **the ALLOTTEE** within the period stipulated herein, if the completion of the same is delayed by reason of non-availability of steel and/or cement or other building materials or water supply or electric power or for any other reason or unforeseen circumstances, beyond the control of **the PROMOTER**, including withholding of grant of Completion Certificate and/or the Occupancy Certificate by the concerned authorities. In any of the aforesaid events, **the PROMOTER** shall be entitled to reasonable extension of time for delivery of the said premises as may be certified by the Architect or agreed mutually between the parties hereto.
38. If **the PROMOTER** fails to abide by the time schedule for completing the said premises and handing over the said premises to **the ALLOTTEE**, **the PROMOTER** agrees to pay to **the ALLOTTEE**, who does not intend to withdraw from the Project, interest as specified in the Rule, on all the amounts paid by **the ALLOTTEE**, for every month of delay, till the handing over of the possession. **The ALLOTTEE** agrees to pay to **the PROMOTER**, interest as specified in the Rule, on all the delayed payment which become due and payable by **the ALLOTTEE** to **the PROMOTER** under the terms of this Agreement from the date the said amount is payable by **the ALLOTTEE** to **the PROMOTER**.

Procedure for taking possession:

39. **The PROMOTER**, upon obtaining the Occupancy Certificate from the competent authority and the payment made by **the ALLOTTEE** as per this Agreement, shall offer in writing the possession of the said premises to **the ALLOTTEE** in terms of this Agreement to be taken within 30 (thirty) days from the date of issue of such notice and upon making payment of outstanding dues if any, as per this agreement. **The PROMOTER** agrees and undertakes to indemnify **the ALLOTTEE** in case of failure on fulfilment of any of the provisions, formalities, documentation on the part of **the PROMOTER**. **The ALLOTTEE** agrees to pay the maintenance charges as determined by **the PROMOTER** or the Society or Association of allottees, as the case may be.
40. **The ALLOTTEE** shall take possession of the said premises, within 15 (fifteen) days of the written notice from **the PROMOTER** to **the ALLOTTEE** intimating that the said premises is ready for occupation.

41. Non-release of electricity power and/or water by the concerned government departments to the said premises and/or to the building wherein the said premises is situated shall not be the reason or ground for **the ALLOTTEE** not to take or delaying in taking possession of the said premises.
42. At the time of taking delivery of the said premises, **the ALLOTTEE** shall thoroughly inspect or get inspected the said premises for all types of patent (visible for naked eye) defects, changes and variations in construction, if any, and get the same remedied or cured before taking delivery of the said premises. After the delivery of the said premises is taken over by **the ALLOTTEE** from **the PROMOTER**, **the ALLOTTEE** shall be forbidden from raising any claim against **the PROMOTER** in respect of such patent defects.
43. At the time of taking delivery of the said premises from **the PROMOTER**, **the ALLOTTEE** shall sign and execute the following: -
- (a) "Letter of Possession" based on the standard format of **the PROMOTER**;
 - (b) "Deed of Sale" for transfer of the said premises along with ideal and undivided proportionate right/share in the Project Land, in the name of **the ALLOTTEE** and/or in the name of the nominee/s of **the ALLOTTEE**;
 - (c) Transfer form for House-tax transfer, and application, undertaking, affidavit etc;
 - (d) Transfer form for Electricity and Water connection, and application, undertaking, affidavit, etc;
 - (e) Bye-Laws, declaration and other forms regarding formation of Society or any other Entity, including membership forms.

Failure of Allottee to take possession:

44. Upon receiving a written intimation from **the PROMOTER** as above, **the ALLOTTEE** shall take possession of the said premises from **the PROMOTER** by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and **the PROMOTER** shall give possession of the said premises to **the ALLOTTEE**. In case **the ALLOTTEE** fails to take possession within the time prescribed hereinabove, **the ALLOTTEE** shall continue to be liable to pay maintenance charges as applicable.
45. In the event of failure on the part of **the ALLOTTEE** to take possession of the said premises within the stipulated period as mentioned hereinabove, **the PROMOTER** is entitled to claim from **the ALLOTTEE**, Holding Charges, at the rate of **Rs.150/-** (Rupees One Hundred Fifty Only) per square meter of carpet area of the said premises, per month. This is essence of this Agreement.
46. Irrespective of whether **the ALLOTTEE** have taken possession of the said premises hereby agreed to be constructed and delivered, **the ALLOTTEE** shall be liable to pay or to reimburse to **the PROMOTER**, the house-tax from the date of its first levy, electricity charges and water charges from the date of its connection, all government rates, taxes, charges, interest on delay

and all other outgoing and expenses of and incidental to the management and maintenance of the Project, all in respect of the said premises.

Defects Liability Period:

47. If within a period of **05 (Five) years** from the date of handing over possession of the said premises to **the ALLOTTEE**, **the ALLOTTEE** brings to the notice of **the PROMOTER** any structural defect in the said premises or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by **the PROMOTER** at its own cost and in case it is not possible to rectify such defects, then **the ALLOTTEE** shall be entitled to receive from **the PROMOTER**, compensation for such defect in the manner as provided under the Act.
48. If cracks are developed in the construction works of the said premises due to the effects of atmospheric humidity, temperature variations, chemical reactions, etc., which are enhanced in the event the said premises is not put to use and occupation, normal wear and tear, improper preventive maintenance by **the ALLOTTEE** in the said premises, internal works in the premises and/or adjoining premises including drilling/ hammering and the like; hairline cracks and dampness caused due to settlement, humidity, variations in temperature, electrical conduits, etc., shall not be treated as defects in the work or defective work.
49. **The PROMOTER** shall not be responsible for shade variations in the wall painting, floor tiles, glazed tiles or stone materials like marble and granite, sanitary fittings, which may occur due to natural aging of paints/colour;
50. **The PROMOTER** shall also not be responsible for minor size variations in the floor tiles, within the manufacturing tolerance limits;
51. **The PROMOTER** shall also not be responsible for any problems occurring on account of expansion or contraction in the wood or other material which is subject to such expansion or contraction due to climatic changes, natural humidity in the atmosphere, natural wear and tear, coming in contact with water, and the like.
52. Save as provided herein above, once **the ALLOTTEE** takes the delivery/possession of the said premises, **the ALLOTTEE** shall have no right to claim from or against **the PROMOTER**, anything in relation to any item of the work executed by **the PROMOTER** in the said premises or relating to the said premises itself, either on the allegation that such work or the said premises is not completed or defective.
53. After the possession of the said premises is handed over to **the ALLOTTEE**, and if any additions or alterations done by **the ALLOTTEE** in or about or relating to the said premises and rectification or restoration is required to be carried out by the order of the Government, Municipal Council or any other Statutory Authority, same shall be carried out by **the ALLOTTEE** at the own cost of **the ALLOTTEE**, and **the PROMOTER** and/or the Society/body/association shall not be in any manner liable or responsible for the same. Provided that any such additions or alterations shall not be done unless a prior permission for

the same is obtained from the concerned authorities, **the PROMOTER** and the Society/body/association.

Execution of final Deed of Sale:

54. Upon completion of the construction of the said premises subject to the conditions of payment of instalments and other payments to be made by **the ALLOTTEE** to **the PROMOTER** as stipulated herein, **the PROMOTER** shall execute the Deed of Sale transferring the said premises along with ideal and undivided proportionate right/share in the Project Land, in favour of **the ALLOTTEE**.
55. All the expenses such as legal expenses towards preparation of the final Deed of Sale, Stamp Duty, Registration charges in respect of registration of such Deed of Sale, shall be borne and paid by **the ALLOTTEE**.

Formation of Society or any other Entity:

56. **The ALLOTTEE** along with other allottee/s of the premises in the Project, shall join in forming and registering the Maintenance Society or Association or a Limited Company for the purposes of maintenance of the common amenities provided to the Project, to be known by such name as **the PROMOTER** may decide and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and registration of the Society or Association or Limited Company and for becoming a member, including the bye-laws of the proposed Society and duly fill in, sign and return to **the PROMOTER** within seven days of the same being forwarded by **the PROMOTER** to **the ALLOTTEE**, so as to enable **the PROMOTER** to register the common organisation. No objection shall be taken by **the ALLOTTEE**, 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, as the case may be, or any other Competent Authority.

Other amounts payable hereunder & Accounts:-

57. In addition to the price consideration mentioned hereinabove, **The ALLOTTEE** hereby agrees and undertakes to pay to **the PROMOTER**, before taking delivery of possession of the said premises or on demand, the following amounts:-
- a) Goods and Service Tax at the applicable rate.
 - b) **Rs.5,000/-** (Rupees Five Thousand Only) as one time contribution towards share capital and membership fee of the proposed Society/Entity, including the share in expenditure involved towards documentation, formation and Registration of the said Society.
 - c) **Rs. _____/-** (Rupees _____ Only) calculated at the rate of **Rs.1000/-** (Rupees One Thousand Only) per square meter of carpet area of the said premises, towards one time liquidated fee for maintenance and provision of common amenities to the building to be incurred for a period of 01 (one) year, from the date of obtaining first Occupancy Certificate for any of the premises in the building.

- d) **Rs.**_____/ - (Rupees _____ Only), towards Infrastructure Tax, calculated at the rate of **Rs.800/-** (Rupees Eight Hundred Only) per square meter of built-up area of the said premises.
- e) **Rs.75,000/-** (Rupees Seventy Five Thousand Only) towards the expenses involved in obtaining three phase electric connection for the said premises, including security deposit for obtaining such connection. It is clarified that **the ALLOTTEE** shall carry out at their own costs and expenses, all the internal electrical cabling works, obtain test report, procure electric meter and obtain release of electric supply from the Electricity Department, and **the PROMOTER** shall assist **the ALLOTTEE** in that regard.
- f) **Rs.**_____/ - (Rupees _____ Only) towards providing and installing Common Generator, calculated at the rate of **Rs.5,500/-** (Rupees Five Thousand Five Hundred Only) per square meter of carpet area of the said premises.
- g) **Rs.10,000/-** (Rupees Ten Thousand Only) towards expenses involved in obtaining common water connection for the building, including security deposit for obtaining such connection.
- h) **Rs.8,000/-** (Rupees Eight Thousand Only) towards legal expenses in preparing and printing this Agreement.
- i) Electricity consumption charges as per the bills raised by the Electricity Department or as may be demanded by **the PROMOTER** or the Society/Entity, in respect of the said premises from the date of connection.
- j) House-Tax in respect of the said premises from the date of issue of Occupancy Certificate.
- k) All the expenditure incurred or to be incurred including stamp duty and registration charges etc., for the registration of this Agreement or for registration of any other documents or finalising the final Deed of Transfer by virtue of this Agreement in favour of **the ALLOTTEE**.
- l) Any increase or introduction of new rates, taxes and levies shall be exclusively borne and paid by **the ALLOTTEE**.
58. **The ALLOTTEE** shall pay to **the PROMOTER**, such sum as stated hereinabove, towards one time liquidated fee for maintenance and provision of common amenities to the Project to be incurred for a period of **01 (one) year**, from the date of obtaining first Occupancy Certificate for any of the premises in the building, which amount shall not carry any interest.
59. Upon expiry of the maintenance period as stated hereinabove, balance in the maintenance account, if any, shall be transferred to the Society/Entity if any formed and registered.
60. If the maintenance amount so paid as advance deposit by **the ALLOTTEE** gets exhausted before completion of the maintenance period, **the ALLOTTEE** shall be liable to pay to **the PROMOTER** additional sums in actual deposit account against future actual expenses involved in maintenance, as may be demanded by **the PROMOTER**.

61. It is hereby specifically agreed by **the ALLOTTEE** that **the PROMOTER** shall have the sole authority to decide the quantum, quality and/or nature of expenditure to be made and the purpose for which it has to be made. However, all such expenses shall be towards and in respect of the actual maintenance and payment of common expenses, legal expenses, etc; and consequently, **the ALLOTTEE** shall not have any right to question **the PROMOTER**, in whatsoever manner, regarding the expenditure made by **the PROMOTER** in that regard.
62. **The PROMOTER** shall maintain a separate account in respect of sums received by **the PROMOTER** from **the ALLOTTEE** as advance or deposit, sums received on account of the share capital for the promotion of the co-operative society or association or company or towards the outgoings, legal charges and shall utilize the amounts only for the purposes for which they have been received.

Transfer and user of the said premises: -

63. **The ALLOTTEE** shall have no right to transfer/assign or sell the rights and interests created by virtue of this Agreement unless the same is duly consented, in writing, by **the PROMOTER**, and, in case such transfer is required to be made after formation and registration of the Society/Entity, **the ALLOTTEE** shall obtain consent from the such Society/Entity in addition to obtaining consent from **the PROMOTER**. However, such consent from **the PROMOTER** shall not be necessary after executing the required Conveyance Deed in favour of **the ALLOTTEE** in respect of the said premises along with proportionate share in the Project Land. However, the new buyer shall supply to **the PROMOTER**, authentic copy of the indenture executed between **the ALLOTTEE** and the new buyer, in order to record the name of such new buyer in the records of **the PROMOTER** as **the PROMOTER** is looking after the maintenance of common amenities for certain period and in order to record the name of **the PURCHASER** in its records.
64. **The ALLOTTEE** shall use the said premises for commercial purpose only. Change in user shall be subject to **the ALLOTTEE** obtaining, at their own cost and expenses, the requisite permission/s from the said Society/Entity, **the PROMOTER** and the authorities concerned.

Representation and Warranties of the PROMOTER:

65. **The PROMOTER** hereby represents, covenants, warrants, undertakes and declares to **the ALLOTTEE**, that:-
- (a) **The PROMOTER** has clear and marketable title with respect to the Project Land; as declared in the title report annexed to this Agreement and has the requisite rights to carry out development upon the Project Land and also has actual, physical and legal possession of the Project Land for the implementation of the Project;
 - (b) **The PROMOTER** has lawful rights and requisite approvals from the competent authorities to carryout development of the Project and shall obtain requisite approvals from time to time to complete the development of the Project;
 - (c) There are no encumbrances upon the Project Land or the Project except those disclosed in the title report, if any;

- (d) There are no litigations pending before any Court of Law with respect to the Project Land or the Project except those disclosed in the title report, if any;
- (e) All approvals, licenses and permits issued by the competent authorities with respect to the Project, Project Land and the said premises are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, Project Land and the said premises shall be obtained by following due process of law and **the PROMOTER** has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, Project Land, said premises and common areas;
- (f) **The PROMOTER** has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of **the ALLOTTEE** created herein, may prejudicially be affected;
- (g) **The PROMOTER** has not entered into any agreement for sale and/or development agreement or any other agreement/arrangement with any person or party with respect to the Project Land, including the Project and the said premises, which will, in any manner, affect the rights of **the ALLOTTEE** under this Agreement.
- (h) **The PROMOTER** confirms that **the PROMOTER** is not restricted in any manner whatsoever from selling the said premises to **the ALLOTTEE** in the manner contemplated in this Agreement;
- (i) Upon complete development of the Project, **the PROMOTER** shall handover lawful, vacant, peaceful, physical possession of the common areas in the Project to the Society or Association or Company, as the case may be, and the sale of the said premises to be made in favour of **the ALLOTTEE** shall include share in the common areas proportionate to the area of the said premises;
- (j) **The PROMOTER** has duly paid and shall continue to pay and discharge undisputed government 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 to the competent authorities;
- (k) 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 Project Land) has been received or served upon the Promoter in respect of the Project Land and/or the Project except those disclosed in the title report, if any.

Representation and Warranties of the ALLOTTEE:

66. **The ALLOTTEE** for self and with intention to bring all persons into whosoever hands the said premises may come, hereby covenants with **the PROMOTER** as follows:-

- (a) To maintain the said premises at **the ALLOTTEE's** own cost in good and tenantable repair and condition from the date of possession of the said premises is taken and shall not do or suffer to be done anything in or to the said premises which may be against the rules,

- regulations or bye-laws or change/alter or make addition in or to the said premises or any part thereof without the consent of the local authorities, if required;
- (b) Not to store in the said premises any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the said premises or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the said premises, including entrances and in case any damage is caused to the said premises or other structures on account of negligence or default of **the ALLOTTEE** in this behalf, **the ALLOTTEE** shall be liable for the consequences of the breach;
- (c) To carry out at the own cost all internal repairs to the said premises and maintain the said premises in the same condition, state and order in which it was delivered by **the PROMOTER** to **the ALLOTTEE** and shall not do or suffer to be done anything in or to the said premises which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of **the ALLOTTEE** committing any act in contravention of the above provision, **the ALLOTTEE** shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority;
- (d) Not to demolish or cause to be demolished the said premises or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the said premises or any part thereof, nor any alteration in the elevation and outside colour scheme of the said premises and shall keep the portion, sewers, drains and pipes in the said premises and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the said premises and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Partis or other structural members in the said premises without the prior written permission of **the PROMOTER** and/or the Society or the Limited Company;
- (e) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the Project Land and the said premises or any part thereof or whereby any increased premium shall become payable in respect of the insurance;
- (f) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said premises in the compound or any portion of the Project Land;
- (g) Pay to **the PROMOTER** within fifteen days of demand by **the PROMOTER**, share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the said premises;
- (h) To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the said premises by **the ALLOTTEE** for any purposes other than for purpose for which it is sold;

- (i) **The ALLOTTEE** shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the said premises until all the dues payable by **the ALLOTTEE** to **the PROMOTER** under this Agreement are fully paid up and unless **the ALLOTTEE** takes prior written permission from **the PROMOTER** and/or the Society/Association/ Limited Company, as the case may be;
- (j) **The ALLOTTEE** shall observe and perform all the rules and regulations which the Society or the Limited Company or Apex Body or Federation 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 common amenities in the Project 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** shall also observe and perform all the stipulations and conditions laid down by the Society/Limited Company/Apex Body/Federation regarding the occupancy and use of the said premises and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement;
- (k) **The ALLOTTEE** shall permit **the PROMOTER** and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said premises or any part thereof to view and examine the state and condition thereof.

Taxes and levies:

67. All the taxes if any applicable in respect of the sale hereby agreed to be made shall be borne and payable by **the ALLOTTEE**.

Service of notice:

68. Any intimation, by way of notice or otherwise, to be given to **the ALLOTTEE** by **the PROMOTER**, shall be deemed to be served on **the ALLOTTEES**, if the same is sent through Registered Post A. D. or Courier Service or Fax or E-Mail or Hand Delivered, at the address hereinabove first written. It is clarified that 'date of receipt of notice' shall mean a period of 3 (three) days from the date of posting of the notice.
69. It shall be the duty of **the ALLOTTEE** and **the PROMOTER** to inform each other of any change in address subsequent to the execution of this Agreement, by sending Registered Post A.D. letter, failing which all communications and letters posted at the above address shall be deemed to have been received by **the PROMOTER** and **the ALLOTTEE**, as the case may be.
70. **Joint Allottees** - 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 such first allottee, which shall for all intents and purposes to consider as properly served on all **the ALLOTTEES**.

Transfer of House-Tax, Electricity & Water Connection:-

71. Upon taking delivery of the said premises, it shall be the responsibility of **the ALLOTTEE** to get the house-tax records, electricity connection and water connection, in respect of the said premises transferred in their name, at their own cost and expense, including payment of transfer

fee, charges and security deposits, if any, to be paid/made to the concerned departments for such purposes.

Other conditions:

72. **Right to amend** - This Agreement may not be modified, amended or supplemented except by an Agreement in writing signed by both the parties hereto.
73. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said premises or the Project Land or any part thereof. **The ALLOTTEE** shall have no claim save and except in respect of the said premises hereby agreed to be sold to **the ALLOTTEE**, and all open spaces, parking spaces, lobbies, staircases, terraces, recreation spaces, shall remain the property of **the PROMOTER** until the same are handed over to the Society or Association or Limited Company, as the case may be.
74. **Promoter shall not mortgage or create a charge** - After **the PROMOTER** executes this Agreement, **the PROMOTER** shall not mortgage or create a charge on the said premises and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of **the ALLOTTEE** who has taken or agreed to take such said premises.
75. **Binding effect** - Forwarding this Agreement to **the ALLOTTEE** by **the PROMOTER** does not create a binding obligation on the part of **the PROMOTER** or **the ALLOTTEE** until, firstly, **the ALLOTTEE** signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by **the ALLOTTEE** and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by **the PROMOTER**. If **the ALLOTTEE** fails to execute and deliver to **the PROMOTER** this Agreement within 30 (thirty) days from the date of its receipt by **the ALLOTTEE** and/or appear before the Sub-Registrar for its registration as and when intimated by **the PROMOTER**, then **the PROMOTER** shall serve a notice to **the ALLOTTEE** for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by **the ALLOTTEE**, application of **the ALLOTTEE** shall be treated as cancelled and all sums deposited by **the ALLOTTEE** in connection therewith including the booking amount shall be returned to **the ALLOTTEE** without any interest or compensation whatsoever, but after deducting therefrom 15% (fifteen percent) of such refundable amount and after further deducting there from all the taxes and duties if any already remitted to the concerned government authorities, as contemplated in terms of the 'refund policy' mentioned hereinabove in this Agreement.
76. **Entire agreement** - This agreement, along with its schedules and annexures, constitutes the entire Agreement between the parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the parties in regard to the said premises, as the case may be.
77. **Provisions of this Agreement applicable to allottee/ subsequent allottees** - It is clearly understood and so agreed by and between the parties hereto that all the provisions contained

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

78. **Severability** - If any provisions of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.
79. **Method of calculation of proportionate share wherever referred to in the Agreement** - Wherever in this Agreement it is stipulated that **the ALLOTTEE** has to make payment in common with other Allottee/s in the Project, the same shall be in proportion to the carpet area of the said premises to the total carpet area of all the premises in the Project.
80. **Further assurances** - Both parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonable required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.
81. **Place of execution** - The execution of this Agreement shall be complete only upon its execution by **the PROMOTER** through its authorized signatory at **the PROMOTER's** office, or at some other place, which may be mutually agreed between **the PROMOTER** and **the ALLOTTEE**, and after the Agreement is duly executed by **the ALLOTTEE** and **the PROMOTER** or simultaneously with the execution the Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at Margao, Salcete, Goa.
82. **The ALLOTTEE** and/or **the PROMOTER** shall present this Agreement as well as the conveyance/assignment at the proper registration office of registration within the time limit prescribed by the Registration Act and **the PROMOTER** through its authorized signatory shall attend such office and admit execution thereof.
83. **Dispute Resolution** – Any dispute between the parties shall be settled amicably. In case of failure to settle the dispute amicably, same shall be referred to **The Goa Real Estate Regulatory Authority** as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, thereunder.
84. **Governing Law** – That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force and the Courts in Margao, Goa, shall have jurisdiction for this Agreement.
2. **Increase in FAR:** If the floor area ratio presently applicable to the Project Land or to the Project is increased, such increase shall ensue for the benefit of **the PROMOTER** alone, without any rebate to **the ALLOTTEE** or the Society or Entity to be formed.

85. **Amalgamation:** The **ALLOTTEE** shall have no objection for the **PROMOTER** amalgamating the adjoining lands with the Project Land for the purpose of joint development thereof as a common project, and the **ALLOTTEE** has expressed irrevocable consent for the same.
86. **Exclusive Open Terrace:** The **ALLOTTEE** do hereby acknowledge that the right to use and occupation of the 'exclusive open terrace' above the third floor level of the Project is exclusively meant for the purchaser/s of the premises on such third floor level; and the **ALLOTTEE** and/or purchasers of other premises on other floors of the Project and/or the Society/Entity shall have no right of whatsoever to claim use and occupation of the same. The maintenance of such 'exclusive open terrace' shall be the sole and exclusive responsibility of the purchaser/s of the premises on the said third floor level and the Society/Entity and/or purchasers of other premises on other floors of the Project shall not be responsible for maintenance of such 'exclusive open terrace'.
87. **Use of access:** The **ALLOTTEE** shall also have no objection for the Pick-up Drivers' Association (a) to have access through the Project Land in order to park their vehicles in the adjoining land bearing Chalta No. 8 of P.T. Sheet No. 239, and (b) to use the structure, part of which is situated in portion of the Project Land, as its office, till the pick-up stand is shifted and/or re-habilitated at some other location by the concerned authority/Government of Goa.
88. Nothing contained in this Agreement shall be construed as demands or assignment or conveyance or encumbrance on the Project Land or any portions thereof or on the said premises. Such demands or assignments or conveyance shall be only effected by way of delivery of possession of the said premises to be effected or caused to be effected by the **PROMOTER**.
89. The **ALLOTTEE** shall comply with the bye-law terms of the Society/Entity or the Resolutions adopted from time to time with regard to growing of any fruit bearing trees/samplings or other decorative plants/trees, keeping flower beds in the terraces, balconies or in the extended/elevated portion of window grills, keeping pets in the premises, storing of materials in the common areas and stills, playing games in the open areas, transfer/sale of the said premises, parting with possession of the said premises either by way of sale or transfer or otherwise or giving on leave & licence basis or on lease or otherwise.
90. All the documents to be executed between the **ALLOTTEE** and the **PROMOTER** shall be prepared by the Advocate of the **PROMOTER** at the expenses of the **ALLOTTEE**.
91. The **CONFIRMING PARTY** does hereby confirm the transaction herein entered into between the parties hereto.
92. The **PROMOTER** does hereby declare that the Plot hereby agreed to be sold and every part thereof, is not subject matter of any rights of Scheduled Castes or Scheduled Tribes, as contemplated in the Notification No. RD/LAND/LRC/318/99 dated 21-08-1977 of the Government of Goa.

93. **Possession** - Possession and transfer of the said premises is not handed over/made to **the ALLOTTEE** under this Agreement, which shall be delivered/transferred only upon execution of necessary writing/Deed of Sale.
94. **Stamp Duty and Registration** - The charges towards stamp duty and registration of this Agreement shall be borne by **the ALLOTTEE**.
95. **Specific Performance** - Both the parties hereto shall specifically perform this agreement.
96. **Market value** of the said premises is also Rs._____/ - and Stamp Duty of Rs._____/ - calculated @ 2.9% (rounded off) is paid on this Agreement.

SCHEDULE-I

(Description of the Project Land)

ALL THAT eastern part of the bigger property denominated "CALCONDEM" or "AFORAMENTO DE CABAICEIRA DE CALCONDEM – First Lote" or "CABECEIRA DE CALCONDEM", situated in the City of Margao, Goa, described in the Land Registration Office of Salcete under Description No. 23823 of Book-B. No. 61 of the new series, enrolled in the Matriz records under Nos. 2736, 2737 and 2738. The Eastern Part of the above described bigger property is independently and separately surveyed under Chalta No. 14 of P. T. Sheet No. 239 of Margao City Survey, having an area of 441 square meters or thereabouts, and bounded as under:-

- EAST: By property bearing Chalta No. 16 of P. T. Sheet No. 239;
- WEST: By property bearing Chalta No. 8 of P. T. Sheet No. 239;
- NORTH: By properties bearing Chalta Nos. 8 and 15 of P. T. Sheet No. 239; and
- SOUTH: By public road known as 'Martires Dias Road'.

SCHEDULE-II

(Description of the said premises)

ALL THAT commercial premises identified as **Shop No.** _____, having built up area of _____ square meters. The said commercial premises is having carpet area of _____ square meters, exclusive balcony/verandah area of _____ square meters and exclusive open terrace area of _____ square meters; situated on the _____ Floor level in the Project named as "**AKAR SANJEWELS**" proposed to be constructed in the Project Land described in the **SCHEDULE-I** hereinabove written and the said Shop is bounded as follows:-

- East :- By _____;
- West :- By _____;
- North :- By _____; and
- South :- By _____.

Layout of the said premises of **Shop No.** ____ is shown marked in red colour lines in the **PLAN** annexed hereto and forming integral part of this Agreement.

SCHEDULE-III

(Payment Plan)

The agreed price consideration of **Rs.** _____/- (Rupees _____ Only) as mentioned in **Clause-8** of this Agreement and payable by **the ALLOTTEE** to **the PROMOTER** shall be paid in the following manner:-

Instalment No.	Payable on	Amount (Rs.)
1.	At the time of execution of this Agreement (Cheque No. _____ dated _____ drawn on _____ branch of _____ Bank).	
3.	On or before completion of plinth of the building.	
4.	On or before completion	
5.		
6.		
7.		
8.	Within a period of 15 (fifteen) days from the date of receiving the intimation from the PROMOTER to take possession of the said premises.	
	Total:-	

Note:

1. **The ALLOTTEE** shall deduct the Tax at Source (TDS) as may be applicable under the Income Tax Act, 1961 from the instalment in respect of basic price, and shall issue TDS Certificate to **the PROMOTER**; and, thereupon, **the ALLOTTEE** shall give TDS credit to the account of **the ALLOTTEE**.
2. **Goods and Service Tax** at the applicable rate is payable by **the ALLOTTEE** to **the PROMOTER**, at the time of execution of this Agreement
3. The amounts payable as specified in **Clause-57** shall be paid by **the ALLOTTEE** to **the PROMOTER**, as demanded by the PROMOTER.

IN WITNESS WHEREOF the parties hereto have signed this Agreement on the day, month and the year first hereinabove mentioned, having read and understood the contents thereof.
