

AGREEMENT OF FINANCE AND SALE

THIS AGREEMENT OF FINANCE AND SALE is made at Mapusa, Goa, on this ____th day of February, 2019; (_____);

B E T W E E N

M/s. S. V. DEVELOPERS, a Partnership Firm, duly registered under No.35/2013 dated 29/1/2013 at Ponda, having Office at Shree Samrudhi, Alto Guimeris, Altino, Panjim-Goa, having Pan Card No.ACIFSI547A and represented by its partner Shri. KiranDabholkar, son of Late AnandJaidevDabholkar, married, resident of AnandSadan, Dhandwado, Saligao, Bardez-Goa and holder of Pan Card No.AIOPD5274H, HEREINAFTER CALLED AS **“THE VENDOR/BUILDER/DEVELOPER”** (which expression shall unless repugnant to the context or meaning thereof be deemed to include their heirs, successors, executors, administrators and assigns) of the **FIRST PART**.

A N D

_____, son of _____, age ____ years, housewife, Indian National, holding Pan card No._____, residing at _____, HEREINAFTER CALLED AS **“THE PROSPECTIVE PURCHASER”**(which expression shall unless

repugnant to the context or meaning thereof be deemed to include their heirs, successors, executors, administrators and assigns) of the **SECOND PART**.

AND

1. MRS. VIRGINIA FERNANDES alias VERGINIA PEREIRA, widow of late Domingos Paulo Ascencao Pereira, aged 56 years, housewife, Indian National, holding Pan card No.BIJPP1010R;

2. MR.FRANCIS JOSEPH PEREIRA, son of late Domingos Paulo Ascencao Pereira, age 32 years, married, service, Indian National, holding pan card No.ATEPP8252E;

3. MRS.ROCHELL E D'SOUZA, wife of Mr. Francis Joseph Pereira, age 27 years, married, housewife, Indian National, holding Pan Card No.AWCPD5633L;

4. MR. JOE LAWRENCE PEREIRA, son of late Domingos Paulo Ascencao Pereira, age 28 years, bachelor, service, Indian National, holding pan card No.BUDPP4786N, all resident of H.No.61, St.JosephVado, Cuchelim, Mapusa, Bardez-Goa, HEREINAFTER CALLED AS **“THE OWNERS/CONFIRMING PARTIES”** (which expression shall unless repugnant to the context or meaning thereof be deemed to include their heirs,

successors, executors, administrators and assigns) of the **THIRD PART**.

All the parties to this agreement are Indian Nationals.

WHEREAS Owner/Confirming Party no. 2 and 3 herein are represented by their duly constituted attorney, their mother/mother-in-law, the Owner/Confirming Party no. 1 herein by virtue of General Power of Attorney executed before Advocate and Notary Mr. Charan Singh at Maharashtra (India) under registered No.31, dated 5.1.2015.

AND WHEREAS Owner/Confirming Party no. 4 herein is also represented by his duly constituted attorney, his mother, the Owner no. 1 herein by virtue of General Power of Attorney dated 16.07.2011 executed before Advocate and Notary at Mapusa-Goa, Mrs. S.V.Thali under registered No.294/2011, copies of both the said Power of Attorneys are filed along with this agreement.

WHEREAS there exists a property which is surveyed under Calta No.103 of P.T.Sheet No.5 of Kucheli-Mapusa City, situated within the limits of Mapusa Municipal Council, Taluka and Sub-District of Bardez, District of North Goa, State of Goa, neither described in the Land Registration Office of Bardez nor enrolled in the Taluka Revenue Office, having an area of

2417 sq. metres, hereinafter, referred to as “THE SAID PROPERTY”.

The said property is more fully described in the Schedule I hereunder written.

AND WHEREAS the said property originally belonged to Francisco Joao B Pereira and his wife Joana Consesao De Souza e Pereira alias JaaonCosesaon Pereira, both expired on 08.01.1960 and 02.08.1986 respectively at Cuchelim, Mapusa, Bardez- Goa leaving behind their two sons as their only and universal heirs, Mr. Joao Thomas B. Pereira and Mr. Domingos Paulo AscencaoPeraira married to Vendor No.1 herein above. The said Mr. Joao Thomas B. Pereira expired on 02.10.1992 I the status of bachelor leaving behind his brother Domingos Paulo Ascencao Pereira as his only and universal heir and the estate of the said Joao Thomas B. Pereira devolved upon his only brother Domingos Paulo Ascencao Pereira. The said Mr. Domingos Paulo Ascencao Pereira died on 16.07.2005 leaving behind Owner/Confirming Party no.1 as his widow and half moiety share holder and three children i.e., Owner no.2 Mr. Francis Joseph Pereira, Mrs. Elveira Pereira Owner no. 3 Mr. Joe Lawrence Pereira.

AND WHEREAS upon the death of the said Mr. Domingos Paulo Ascencao Pereira initiated an Inventory Property No.239/2012/E in the Court of Civil Judge Junior Division at Mapusa, wherein auction was held and the said property was taken jointly on auction by

Owners/Confirming Parties herein above and as such Owners/Confirming Parties herein became the absolute owner in possession of the said property vide order dated 12.12.2012 passed by the Hon'ble Civil Judge Junior Division at Mapusa.

AND WHEREAS by Agreement for Sale duly registered in the office of Sub-Registrar of Bardez at Mapusa under Book-1 Document bearing Registration No.BRZ-K1-00317-2015, CD Number BRZD760 on 19.01.2015, the said property is purchased by the Vendor/Builder/developer, which is more particularly described in SCHEDULE 'I' appended herein.

AND WHEREAS the Vendor/Builder/developer being interested in developing the said property approached the Owners/Confirming parties and requested to allow them to develop the said property and hence entered into an addendum to agreement for sale duly executed before Notary _____ under Reg. No. _____ on _____, this Agreement for construction, finance and sale shall be read along with agreement for sale dated _____ and addendum to agreement for sale date _____, as the contents of the said agreement shall be reproduced herewith.

WHEREAS in pursuance to the said Agreement for sale and addendum, the Vendor/Builder/developer has

taken over the said property for the purpose of development;

WHEREAS the Vendor/Builder/developer intends to construct multi-storied buildings consisting shops/Flats in the said property.

AND WHEREAS the Vendor/Builder/developer has thus acquired development rights to the said property, more particularly described in SCHEDULE 'I' appended herein under and more particularly demarcated and delineated in red ink in the plan appended herewith, and is entitled and enjoined up to construct thereon building / s in accordance with the terms and conditions agreed upon by the Owners/Confirming Parties and the Vendor/Builder/developer;

AND WHEREAS there are no legal impediments on the said property, and the Vendor/Builder/developer's covenant that the same is without any encumbrance.

AND WHEREAS the Vendor/Builder/developer is in possession of the said property;

AND WHEREAS the Vendor/Builder/developer proposes to construct a Residential/Commercial Complex named as "SHREE VASTU GARDEN" comprising of Flats/shops, club house, swimming pool and compound wall as per the revised plan forwarded

for the approval of the North Goa Planning and Development Authority in the said property.

AND WHEREAS the Prospective Purchaser has agreed to purchase a flat/shop bearing number ____ on the ____ floor, (herein after referred to as the 'Said flat/shop') in the ____ wing of the Building called "SHREE VASTU GARDEN", (herein after referred to as the said "Building") being constructed on the said property by the Vendor/Builder/developer.

AND WHEREAS the Vendor/Builder/developer 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/Builder/developer has registered the Project under the provisions of the Real Estate (Regulation and Development) Act, 2016 and rules framed thereunder (the 'Said Act'), with the Real Estate Regulatory Authority at Goa, under No_____; authenticated copy is attached in ANNEXURE '1'; hereto.

AND WHEREAS the Vendor/Builder/developer has appointed a Structural Engineer _____for the preparation of the structural design and drawings of the buildings and the Vendor/Builder/developer accepts the professional supervision of the Architect

and the structural Engineer till the completion of the building/buildings.

AND WHEREAS by virtue of the Addendum to Agreement for Sale dated _____, executed before the Notary Public, _____under Reg. No. _____and Agreement for Sale dated _____executed before _____, under Reg. No. _____ the Vendor/Builder/developer has sole and exclusive right to sell the flats/shops in the said building/s to be constructed by the Vendor/Builder/developer on the said property and to enter into Agreement/s with the Prospective Purchaser/s of the flats/shops, to receive the sale consideration in respect thereof;

AND WHEREAS, the Vendor/Builder/developer have obtained development permission from the North Goa Planning and Development Authority vide its no. NGPDA/M/1573/2464/18 dated 21.03.2018 and construction License No.20 from the Mapusa Municipal Council Dated 25.01.2019 for development and construction of building in the said property. (copy of the same is annexed herewith)

AND WHEREAS the authenticated copies of Certificate of Title issued by the attorney at law or Legal Practitioner of the Vendor/Builder/developer, showing the nature of the title of the Vendor/Builder/developer to the said property on which the Flat/shops are

constructed or are to be constructed, have been submitted to the Real Estate Regulatory Authority at Goa, under No_____; authenticated copy is attached in ANNEXURE '1' hereto;

AND WHEREAS the authenticated copies of the plans of the Layout as approved by the concerned Competent Authority and according to which the construction of the buildings and open spaces are proposed to be provided for on the said project have been submitted to the Real Estate Regulatory Authority at Goa, under No_____; authenticated copy is attached in ANNEXURE '1' hereto;

AND WHEREAS the authenticated copies of the plans and specifications of the flat/shop agreed to be purchased by the Prospective Purchaser, as sanctioned and approved by the Competent Authority wherever applicable. The layout plan (marked in red colour lines in the plan) of the flat/shop has been annexed and marked as ANNEXURE '2' hereto;

AND WHEREAS the Vendor/Builder/developer has got approvals from Concerned Competent Authority to the plans, the specifications, elevations, sections and of the said building/s wherever applicable and shall obtain the balance approvals from various authorities from time to time, so as to obtain Building Completion Certificate or Occupancy Certificate of the said building.

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 Vendor/Builder/developer while developing the said property and the Said Building and upon due observance and performance of which only the completion or occupancy certificate in respect of the Said Building/s shall be granted by the concerned competent authority;

AND WHEREAS the Vendor/Builder/developer has accordingly commenced construction of the Said Building/s in accordance with the said approved plans.

AND WHEREAS the Prospective Purchaser has approached the Vendor/Builder/developer for allotment of a flat/shop No. onfloor situated in the Said Building being constructed in the said property by the Vendor/Builder/developer. The layout plan (marked in red colour lines in the plan) of the flat/shop/shop has been annexed and marked as ANNEXURE '2' hereto.

AND WHEREAS the carpet area as defined under clause (k) of Section 2 of the Said Act, of the said flat/shop is _____ square meters.

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 Prospective Purchaser has paid to the Vendor/Builder/developer a sum of Rs..... (Rupees) only, being an advance / part payment or an Application fee as provided in Section 13 of the Said Act, (the payment and receipt whereof the Vendor/Builder/developer both admit and acknowledge) and the Prospective Purchaser has agreed to pay to the Vendor/Builder/developer, the balance of the sale consideration in the manner hereinafter appearing.

AND WHEREAS, under Section 13 of the Said Act, the Vendor/Builder/developer is required to execute a written Agreement for sale of the Said flat/shop with the Prospective Purchaser, 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 Vendor/Builder/developer hereby agrees to sell and the theProspective Purchaser hereby agrees to purchase the

flat/shop along with parking space to be allotted to the Prospective Purchaser.

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

1. The Vendor/Builder/developer shall construct the said residential cum commercial complex to be known as “SHREE VASTU GARDEN”, comprising of shops, flats, club house, swimming pool and compound wall, in accordance with the plans, designs and specifications as approved by the concerned competent authority from time to time wherever applicable. Provided that the Vendor/Builder/developer shall have to obtain prior consent in writing of the Prospective Purchaser in respect of variations or modifications which may adversely affect the flat/shop/unit of the Prospective Purchaser except any alteration or addition required by any Government authorities or due to change in law.

1(a) (i) The Prospective Purchaser hereby agrees to purchase from the Vendor/Builder/developer and the Vendor/Builder/developer hereby agrees to sell to the Prospective Purchaser Flat/shop No. of the type of carpet area admeasuring sq. mts. The Flat/shop shall also have an carpet area of balcony of ___ sq. mts. with an terrace area of _____ sq. mts. if any, on floor in the building known as “SHREE VASTU GARDEN” / _____wing (hereinafter

referred to as "the said shop/flat") as shown in thereof the layout plan (marked in red colour lines in the plan) of the said shop/flat has been annexed and marked as hereto annexed ANNEXURE '2' for the consideration of Rs. which includes the proportionate incidence of common areas and facilities appurtenant to the premises, the nature, extent and description of the common areas, facilities and specifications which are more particularly described in the SCHEDULE 'III' annexed herewith.

(ii) The Vendor/Builder/developer hereby agrees to allot to the Prospective Purchaser _____ parking bearing No. ____ situated at _____ Basement and/or stilt and /or ____ podium being constructed in the said property.

1(b)The Prospective Purchaser has paid on or before execution of this Agreement, a sum of Rs. _____ (not exceeding 10% of the total consideration) as advance payment or application fee and hereby agrees to pay to the Vendor/Builder/developer, the balance amount of Rs(Rupees) which are more particularly described in the SCHEDULE 'IV' annexed herewith.

Further, No Amount paid by the Cheque, Demand Draft or Pay Order, shall be deemed to have been received by the Vendor/Builder/developer, until the value thereof is realized in the Bank Account of the Vendor/Builder/developer. The total aggregate

consideration amount for the flat/shop/unit including covered parking spaces is thus Rs._____.

1(c). The Total Price above excludes Taxes (consisting of tax paid or payable by the Vendor/Builder/developer by way of Infrastructure Tax, Goods and Service Tax and Cess or any other similar taxes which may be levied, in connection with the construction of and carrying out the Project payable by the Vendor/Builder/developer), up to the date of handing over the possession of the flat/shop, which amounts shall be payable by the Prospective Purchaser to the Vendor/Builder/developer as specified herein.

Further, that the Total Price includes Input Tax Credit Benefit of Goods and Service Tax aforementioned in the Clause 1 (a) Sub Clause (i). Further, that the Vendor/Builder/developer shall be entitled to deposit all amounts as received by the Prospective Purchaser towards the payment of Goods and Service Tax, in a separate account, for the purpose of the prescribed monthly payments of Goods and Service Tax Return filings.

1. (d) **THE TOTAL PRICE IS ESCALATION** - free, save and except escalations / increases, due to increase on account of development charges / taxes payable to the competent authority and / or any other increase in charges / taxes or other which may be levied or imposed by the competent authority / Local Bodies /

Government from time to time, or in the event of any untoward rise in raw materials to be utilized by the Vendor/Builder/developer for the Project, arising out of incidents of Force Majeure, Natural Calamity, War and Rebellion or any other incident of a like nature. The Vendor/Builder/developer undertakes and agrees that while raising a demand on the Prospective Purchaser for increase in development charges, cost, or levies imposed by the competent authorities etc. The Vendor/Builder/developer shall enclose the said notification / order / rule / regulation published / issued in that behalf to that effect along with the demand letter being issued to the Prospective Purchaser, which shall only be applicable on subsequent payments.

1. (e) Vendor/Builder/developer may allow, in its sole discretion, a rebate for early payments of equal installments payable by the Prospective Purchaser on such terms and conditions as the parties mutually agree. The provision for allowing rebate and such rebate shall not be subject to any revision / withdrawal, once granted to the Prospective Purchaser by the Vendor/Builder/developer.

1. (f) The Vendor/Builder/developer shall confirm the final carpet area that has been allotted to the Prospective Purchaser after the construction of the Building is complete and the completion certificate is granted by the competent authority, by furnishing

details of the changes, if any, in the carpet area, subject to a variation cap of four percent. The total price payable for the carpet area shall be recalculated upon confirmation by the Vendor/Builder/developer. If there is any reduction in the carpet area within the defined limit then the Vendor/Builder/developer shall refund the excess money paid by the Prospective Purchaser within forty-five days with annual interest at the rate specified in the Goa Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017 (hereinafter referred to as the "Said Rules") from the date when such an excess amount was paid by the Prospective Purchaser. If there is any increase in the carpet area allotted to the Prospective Purchaser, the Vendor/Builder/developer shall demand additional amount from the Prospective Purchaser as per the next milestone of the Schedule of Payment which are more particularly described in the SCHEDULE 'IV' annexed herewith. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 1(a) of this Agreement.

1. (g) The Prospective Purchaser authorizes the Vendor/Builder/developer to adjust / appropriate all payments made by him / her under any head(s) of dues against lawful outstanding, if any, in his / her name as the Vendor/Builder/developer may in its sole discretion deem fit and the Prospective Purchaser undertakes not

to object / demand / direct the Vendor/Builder/developer to adjust his payments in any manner.

Each of the installments mentioned in the sub clause (ii) and (iii) shall be further subdivided into multiple installments linked to number of basements / podiums / floors in case of multi-storied building / wing.

2.1 The Vendor/Builder/developer hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned competent authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Flat/shop to the Prospective Purchaser , obtain from the concerned competent authority occupancy and / or completion certificates in respect of the Flat/shop.

2.2 ESSENCE OF CONTRACT:

2.2 (a) Time is essence for the Vendor/Builder/developer as well as the Prospective Purchaser. The Vendor/Builder/developer shall abide by the time schedule for completing the project and handing over the flat/shop to the Prospective Purchaser and the common areas to the association of the Prospective Purchaser's after receiving the occupancy certificate or the completion certificate or both, as the case may be, subject to all the Prospective Purchaser's paying all the consideration, and other sums due and

payable to the Vendor/Builder/developer per the terms of this Agreement. Similarly, the Prospective Purchaser shall make timely payments of the installments and other dues payable by him / her and meeting the other obligations under this Agreement subject to the simultaneous completion of construction by the Vendor/Builder/developer as provided in clause 1 (b) herein above, ("Schedule of Payment which are more particularly described in the SCHEDULE 'IV' annexed herewith").

2.2 (b) The Vendor/Builder/developer shall issue Demand Notice to the Prospective Purchaser for each of the installments, demanding payment of the installment relating to completion of concerned stage of construction, as per the Schedule of Payment which are more particularly described in the SCHEDULE 'IV' annexed herewith.

2.2 (c) The parties do hereby agree that time for payment of the installments herein fixed is the essence of this contract and that delay of more than 15 (fifteen) days in payment of any such installments or part thereof shall be deemed to be the reasonable time and cause for the Vendor/Builder/developer to terminate this agreement. In that regard, it is agreed between the parties hereto that, in case of such delay, the Vendor/Builder/developer shall have absolute right and discretion to accept payment of any installments 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 Disclosure on Website) Rules, 2017 (i.e. State Bank of India Highest Marginal Cost of Lending Rate plus Two Percent) on such delayed installments, but such acceptance of delayed payment shall not be deemed to be the waiver of the right of termination of the Agreement by the Vendor/Builder/developer and that it shall not affect the right of the Vendor/Builder/developer 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 Schedule of Payment of further installments which are more particularly described in the SCHEDULE 'IV' annexed herewith.

2.2(d) Delay in making Payment of the installments fixed herein may hamper the progress of construction of the Project and the Vendor/Builder/developer 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 all the Prospective Purchaser within the time prescribed herein. It is clarified that such delay if any in completion 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 installment/s.

3. The Vendor/Builder/developer hereby declares that the Floor Area Ratio available as on date in respect of the said property is square meters only and the Vendor/Builder/developer has planned to utilize Floor Area Ratio of _____ by availing of TDR or FAR available on payment of premiums or FSI available as incentive FSI by implementing various scheme as mentioned in the Development Control Regulation or based on expectation of increased FSI which may be available in future on modification to Development Control Regulations, which are applicable to the said Project. The Vendor/Builder/developer has disclosed the Floor Area Ratio of _____ as proposed to be utilized by him on the said property in the said Project and the Prospective Purchaser has agreed to purchase the said flat/shop based on the proposed construction and sale of flat/shops to be carried out by the Vendor/Builder/developer by utilizing the proposed Floor Area Ratio and on the understanding that the declared proposed Floor Area Ratio shall belong to the Vendor/Builder/developer only.

4. TERMINATION, NOTICE AND REFUND OF MONEY

4.1 If the Vendor/Builder/developer fails to abide by the time schedule for completing the project and handing over the flat/shop to the Prospective Purchaser, the Vendor/Builder/developer agrees to pay to the

Prospective Purchaser, who does not intend to withdraw from the project, interest as specified in the Rule, on all the amounts paid by the Prospective Purchaser, for every month of delay, till the handing over of the possession. The Prospective Purchaser agrees to pay to the Vendor/Builder/developer, interest as specified in the Rules, on all the delayed payment which become due and payable by the Prospective Purchaser to the Vendor/Builder/developer under the terms of this Agreement from the date the said amount is payable by the Prospective Purchaser to the Vendor/Builder/developer.

4.2 Without prejudice to the right of the Vendor/Builder/Developer to charge interest in terms of sub clause 4.1 above, on the Prospective Purchaser committing default in payment on due date of any amount due and payable by the Prospective Purchaser to the Vendor/Builder/developer under this Agreement (including his / her proportionate share of taxes levied by concerned local authority and other outgoings) and on the Prospective Purchaser committing three defaults of payment of installments, the Vendor/Builder/developer may at his own option, terminate this Agreement; provided that, the Vendor/Builder/developer shall give notice of 15 (fifteen) days in writing to the Prospective Purchaser, by Registered Post AD at the address provided by the Prospective Purchaser and mail at the e-mail address provided by the Prospective 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 Prospective Purchaser fails to rectify the breach or breaches mentioned by the Vendor/Builder/developer within the period of notice then at the end of such notice period, the Vendor/Builder/developer shall be entitled to terminate this Agreement. Provided further that upon termination of this Agreement as aforesaid, the Vendor/Builder/developer shall refund to the Prospective Purchaser, only the 85% (eighty-five per cent) of the amounts received till then by the Vendor/Builder/developer from or on behalf of the Prospective Purchaser, 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 sixty days of the termination. No interest shall be payable, at all, by the Vendor/Builder/developer on such amounts to be refunded.

4.3 It is specifically agreed that such refund shall be collected by the Prospective Purchaser from the Registered Office of the Vendor/Builder/developer by giving to the Vendor/Builder/developer, at least, 48 hours' notice, prior to arrival of the Prospective Purchaser to collect such refund. Such refund shall be made by Cheque payable at _____, Goa. Further, Failure of the Prospective Purchaser to collect the amount of refund when called by the

Vendor/Builder/developer shall not vitiate the termination of this Agreement of such notice of Termination.

4.4 In the event the Prospective Purchaser has obtained any loan on the said premises or has created any encumbrance thereon, the Vendor/Builder/developer shall be entitle to pay, out of such amount to be refunded, all such amount as to release the said flat/shop 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 Vendor/Builder/developer to the Prospective Purchaser.

4.5 The Vendor/Builder/developershall not be liable to pay to the Prospective Purchaser any interest on the amount so to be refunded and upon termination of this Agreement and refund of aforesaid amount by the Vendor/Builder/developer.The Vendor/Builder/developer shall be at liberty to dispose of and sell the said flat/shop to such person and ay such price as the Vendor/Builder/developer may, in its absolute discretion, think fit.

Further, 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.

5. The fixtures and fittings with regard to the flooring and sanitary fittings and amenities like one or more lifts with particular brand, or its equivalent, or price range (if unbranded) to be provided by the Vendor/Builder/Developer in the said Building and the Flat/shop as are more particularly described in the SCHEDULE 'III' annexed herewith hereto.

6. COMPLETION AND DELIVERY:

6.1 The Vendor/Builder/Developer shall give possession of the Flat/shop to the Prospective Purchaser on or before..... day of20____. If the Vendor/Builder/Developer fails or neglects to give possession of the Flat/shop to the Prospective Purchaser on account of reasons beyond his control and of his agents by the aforesaid date then the Vendor/Builder/Developer shall be liable on demand to refund to the Prospective Purchaser the amounts already received by him in respect of the Flat/shop with interest at the same rate as may mentioned in the clause 4.1 herein above from the date the Vendor/Builder/Developer received the sum till the date the amounts and interest thereon is repaid.

Further, provided that the Vendor/Builder/Developer shall be entitled to reasonable extension of time for giving delivery of Flat/shop on the aforesaid date, if the completion of building in which the Flat/shop is to be situated is delayed on account of:

(i) war, civil commotion or Act of God;

(ii) any notice, order, rule, notification of the Government and / or other public or competent authority / court.

6.2 The Vendor/Builder/Developer shall not incur any liability if they are unable to complete the said premises and/or deliver possession of the said premises of the Prospective Purchaser within the period stipulated herein, if the completion of the same is delayed by reason of non-availability of steel and/or cement and/or other building materials or water supply or electric power or for any other reason or unforeseen circumstances, beyond the control of the Vendor/Builder/Developer , including withholding of grant of Completion Certificate and/or the Occupancy Certificate by the concerned Authorities. In any of the aforesaid events, the Vendor/Builder/Developer 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.

7.PROCEDURE FOR TAKING POSSESSION:

7.1 The Vendor/Builder/Developer , upon obtaining the occupancy certificate from the competent authority and the payment made by the Prospective Purchaser as per the Agreement, shall offer in writing the possession of the Flat/shop to the Prospective Purchaser in terms of this Agreement to be taken within 1 (one) month from the date of issue of such notice and the Vendor/Builder/Developer shall give possession of the

Flat/shop to the Prospective Purchaser. The Vendor/Builder/Developer agrees and undertakes to indemnify the Prospective Purchaser in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Vendor/Builder/Developer .

Further, the Prospective Purchaser agrees to pay the maintenance charges as determined by the Vendor/Builder/Developer or association of Prospective Purchaser's, as the case may be. The Vendor/Builder/Developer on its behalf shall offer the possession to the Prospective Purchaser in writing within 7 days of receiving the Occupancy Certificate of the Project.

7.2 The Prospective Purchaser shall take possession of the Flat/shop within 15 (fifteen) days of the written notice from the Vendor/Builder/Developer to the Prospective Purchaser, intimating that the Flat/shop is ready for use and occupancy.

7.3 At the time of taking delivery of the said flat/shop from the Vendor/Builder/Developer , the Prospective Purchaser shall sign and execute the following:

- a) "Letter of Possession" based on the standard format of the Vendor/Builder/Developer .
- b) "Deed of Sale" for transfer of the said premises, in the name of the Prospective Purchaser and/or in the name of the Nominee/s of the Prospective Purchaser.

- 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 Maintenance Society or any other Entity including membership forms.

7.4 FAILURE OF PROSPECTIVE PURCHASER TO TAKE POSSESSION OF THE FLAT/SHOP:

Upon receiving a written intimation from the Vendor/Builder/Developer as per clause 7.1, the Prospective Purchaser shall take possession of the Flat/shop from the Vendor/Builder/Developer by paying all amounts, executing necessary indemnities, undertakings and such other documentation as specified in this Agreement, and the Vendor/Builder/Developer shall give possession of the Flat/shop to the Prospective Purchaser. In case the Prospective Purchaser fails to take possession within the time provided in clause 7.2 such the Prospective Purchaser shall continue to be liable to pay maintenance charges as applicable, including all Government rates, taxes charges, interest on delay and all other outgoing and expenses of and incidental to the Flat/shop, the management and maintenance of the said Project and the Building thereon.

7.5 DEFECT LIABILITY PERIOD:

If within a period of five years from the date of handing over the Flat/shop to the Prospective Purchaser, the Prospective Purchaser brings to the notice of the Vendor/Builder/Developer any structural defect in the Flat/shop or the building in which the Flat/shop is situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Vendor/Builder/Developer at his own cost and in case it is not possible to rectify such defects, then the Prospective Purchaser shall be entitled to receive from the Vendor/Builder/Developer , compensation for such defect in the manner as provided under the Act. In case the PROSPECTIVE Purchasers carry out any work within the flat/shops after taking possession, resulting in cracks and dampness or any other defect within or to the adjoining flat/shop / s, then in such an event the Vendor/Builder/Developer shall not be liable to rectify or pay compensation. But the Vendor/Builder/Developer may offer services to rectify such defects with nominal charges. Hairline cracks and dampness caused due to settlement, humidity, variations in temperature, electrical conduits, general wear and tear etc cannot be considered as defective work.

8. The Prospective Purchaser shall use the Flat/shop or any part thereof or permit the same to be used only for purpose of *[residence/office/show-room/shop/go-down] or as per the applicable rules and regulations. He

shall use the parking space only for purpose of keeping or parking a vehicle.

9. The Prospective Purchaser along with other Prospective Purchaser(s) of Flat/shops in the Building shall join in forming and registering the Society or Maintenance Society or Association or a Limited Company to be known by such name as the Vendor/Builder/Developer 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 Maintenance Society or Association or Limited Company and for becoming a member, including the byelaws of the proposed Society and duly fill in, sign and return to the Vendor/Builder/Developer within 7 (seven) days of the same being forwarded by the Vendor/Builder/Developer to the Prospective Purchaser, so as to enable the Vendor/Builder/Developer to register the common organization of the Prospective Purchaser's. No objection shall be taken by the Prospective Purchaser if any changes or modifications are made in the draft byelaws, 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.

9.1 Within 15 days after notice in writing is given by the Vendor/Builder/Developer to the Prospective Purchaser

that the Flat/shop is ready for use and occupancy, the Prospective Purchaser shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the Flat/shop) of outgoings in respect of the said property and Building / s namely, local taxes, betterment charges or such other levies by the concerned local authority and / or Government water charges, insurance, common lights, repairs and salaries of clerks, bill collectors, watchman, sweepers and all other expenses necessary and incidental to the management and maintenance of the Project Land and Building / s. Until the association of the Prospective Purchaser's is formed and the maintenance of the said structure of the Building / s or wings is transferred to it, the Prospective Purchaser shall pay to the Vendor/Builder/Developer such proportionate share of outgoings as may be determined. The Prospective Purchaser further agrees that till the Prospective Purchaser's share is so determined the Prospective Purchaser shall pay to the Vendor/Builder/Developer, provisional monthly / yearly contribution of Rs. ____ per month / year towards the outgoings. The Prospective Purchaser undertakes to pay such provisional monthly contribution and such proportionate share of outgoings regularly on the 5th day of each and every month in advance and shall not withhold the same for any reason whatsoever. It is agreed that the non – payment or default in payment of outgoings on time by the Prospective Purchaser shall be regarded as default on the part of the Prospective Purchaser and shall entitle

the Vendor/Builder/Developer to charge interest on the dues, in accordance with the terms and conditions contained herein.

10. OTHER AMOUNTS PAYABLE HEREUNDER & ACCOUNTS:

The Prospective Purchaser shall be liable to pay to the Vendor/Builder/Developer, as and when demanded by the Vendor/Builder/Developer, the following amounts:

- (i) Rs. for share money, application entrance fee of the Society or Limited Company/Federation/ Apex body.
- (ii) Rs. for formation and registration of the Society or Limited Company/Federation/ Apex body.
- (iii) Rs. for proportionate share of taxes and other charges/levies in respect of the Society or Limited Company/Federation/ Apex body.
- (iv) Rs.for deposit towards provisional monthly contribution towards outgoings of Society or Limited Company/Federation/ Apex body.
- (v) Rs..... for Installation charge / Deposit towards Water, Electric, and other utility and services connection charges.
- (vi) Rs _____ for deposits of electrical receiving and Sub Station provided in Layout.
- (vii) Rs _____ as legal charges.
- (viii) Rs _____ as Infrastructure Tax.
- (ix) Rs _____ as Corpus in respect of the Society or Limited Company / Federation / Apex Body.

(x) Rs _____ as Stamp Duty and Registration Charges, or as may be applicable from time to time.

(xi) Electrical Consumption charges as per the bills raised by the Electricity Department or as may be demanded by the Vendor/Builder/Developer or the Society/Maintenance Society/Entity, in respect of the said premises from the date of connection to be paid by the Prospective Purchaser.

(xii) House-Tax in respect of the said premises from the date of issue of Occupancy Certificate to be paid by the Prospective Purchaser.

(xiii) Any increase or introduction of new rates, taxes and levies shall be exclusively borne and paid by the Prospective Purchaser.

11. The Prospective Purchaser shall pay to the Vendor/Builder/Developer a sum of Rs. for meeting all legal costs, charges and expenses, including professional costs of the Legal Practitioners / Advocates of the Vendor/Builder/Developer in connection with formation of the said Society, or Limited Company, or Apex Body or Federation and for preparing its rules, regulations and bye-laws and the cost of preparing and engrossing the conveyance or assignment of lease.

12. At the time of registration of conveyance or Lease of the structure of the building or wing of the building, the Prospective Purchaser shall pay to the Vendor/Builder/Developer, the Prospective Purchaser's

share of stamp duty and registration charges payable, by the said Society or Limited Company on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said Building /wing of the building. At the time of registration of conveyance or Lease of the project land, the Prospective Purchaser shall pay to the Vendor/Builder/Developer, the ProspectivePurchasers' share of stamp duty and registration charges payable, by the said Apex Body or Federation on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said land to be executed in favour of the Apex Body or Federation.

13. REPRESENTATIONS AND WARRANTIES OF THE VENDOR/BUILDER/DEVELOPER:

The Vendor/Builder/Developer hereby represents and warrants to the Prospective Purchaser as follows:

- i. The Vendor/Builder/Developer 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;
- ii. The Vendor/Builder/Developer has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project and shall obtain requisite approvals from time to time to complete the development of the project;

- iii. There are no encumbrances upon the project land or the Project except those disclosed in the title report;
- iv. There are no litigations pending before any Court of law with respect to the project land or Project except those disclosed in the title report;
- v. All approvals, licenses and permits issued by the competent authorities with respect to the Project, project land and said building/wing 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 said building/wing shall be obtained by following due process of law and the Vendor/Builder/Developer has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, project land, Building/wing and common areas;
- vi. The Vendor/Builder/Developer 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 Prospective Purchaser created herein, may prejudicially be affected;
- vii. The Vendor/Builder/Developer has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the project land, including the Project and the said [Flat/shop/Plot] which will, in any manner, affect the rights of the Prospective Purchaser under this Agreement;

viii. The Vendor/Builder/Developer confirms that the Vendor/Builder/Developer is not restricted in any manner whatsoever from selling the said [Flat/shop/Shop] to the Prospective Purchaser in the manner contemplated in this Agreement;

ix. At the time of execution of the conveyance deed of the structure to the association of Prospective Purchaser's the Vendor/Builder/Developer shall handover lawful, vacant, peaceful, physical possession of the common areas of the Structure to the Association of the Prospective Purchasers;

x. The Vendor/Builder/Developer has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities;

xi. No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received or served upon the Vendor/Builder/Developer in respect of the project land and/or the Project except those disclosed in the title report.

14. The Prospective Purchaser/s or himself/themselves with intention to bring all persons into whosoever hands the Flat/shop may come, hereby covenants with the Vendor/Builder/Developer as follows:

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

Prospective Purchaser and shall not do or suffer to be done anything in or to the building in which the Flat/shop is situated or the Flat/shop 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 Prospective Purchaser committing any act in contravention of the above provision, the Prospective Purchaser shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.

iv. Not to demolish or cause to be demolished the Flat/shop 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 Flat/shop or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Flat/shop is situated and shall keep the portion, sewers, drains and pipes in the Flat/shop and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the building in which the Flat/shop is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the Flat/shop without the prior written permission of the Vendor/Builder/Developer and/or the Society or the Limited Company.

v. 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 building in which the Flat/shop is situated or any part thereof or whereby any increased premium

shall become payable in respect of the insurance. vi. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Flat/shop in the compound or any portion of the project land and the building in which the Flat/shop is situated.

vii. Pay to the Vendor/Builder/Developer within fifteen days of demand by the Vendor/Builder/Developer, his share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the building in which the Flat/shop is situated.

viii. 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 Flat/shop by the Prospective Purchaser for any purposes other than for purpose for which it is sold.

ix. The Prospective Purchaser shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Flat/shop until all the dues payable by the Prospective Purchaser to the Vendor/Builder/Developer under this Agreement are fully paid up.

x. The Prospective Purchaser 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 said building

and the Flat/shops therein and for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being of the concerned local authority and of Government and other public bodies. The Prospective Purchaser 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 Flat/shop in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms of this Agreement.

xi. Till a conveyance of the structure of the building in which Flat/shop is situated is executed in favour of Society/Maintenance Society/Limited Society, the Prospective Purchaser shall permit the Vendor/Builder/Developer and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said buildings or any part thereof to view and examine the state and condition thereof.

xii. Till a conveyance of the project land on which the building in which Flat/shop is situated is executed in favour of Apex Body or Maintenance Society or Federation, the Prospective Purchaser shall permit the Vendor/Builder/Developer and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the project land or any part thereof to view and examine the state and condition thereof.

15. The Vendor/Builder/Developer shall maintain a separate account in respect of sums received by the Vendor/Builder/Developer from the Prospective Purchaser 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 out goings, legal charges and shall utilize the amounts only for the purposes for which they have been received.

16. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Flat/shops or of the said Plot and Building or any part thereof. The Prospective Purchaser shall have no claim save and except in respect of the Flat/shop hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, terraces, recreation spaces, will remain the property of the Vendor/Builder/Developer until the said structure of the building is transferred to the Society/Limited Company or other body and until the project land is transferred to the Apex Body /Federation as hereinbefore mentioned. All unsold and un-allotted inventory shall continue to remain the property of the Vendor/Builder/Developer until sold/allotted.

17. THE VENDOR/BUILDER/DEVELOPER SHALL NOT MORTGAGE OR CREATE A CHARGE:

After the Vendor/Builder/Developer executes this Agreement he shall not mortgage or create a charge on

the *[Flat/shop]* 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 Prospective Purchaser who has taken or agreed to take such Flat/shop. If the Prospective Purchaser 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 Vendor/Builder/Developer, and, in case such transfer is required to be made after formation and registration of the Society/Maintenance Society/Entity, the Prospective Purchaser shall obtain consent from the such Society/Maintenance Society/Entity in addition to obtaining consent from the Vendor/Builder/Developer. However, such consent from the Vendor/Builder/Developer shall not be necessary after executing the required Conveyance of the structure of the building and the required Conveyance of the project land in favour of the Prospective Purchaser in the respect of the said building along with the project land in which flat/shop is situated.

18. BINDING EFFECT:

Forwarding this Agreement to the Prospective Purchaser by the Vendor/Builder/Developer does not create a binding obligation on the part of the Vendor/Builder/Developer or the Prospective Purchaser until, firstly, the Prospective Purchaser signs and delivers this Agreement with all the schedules along

with the payments due as stipulated in the Schedule of Payment, which are more particularly described in the SCHEDULE 'IV' annexed herewith, within 30 (thirty) days from the date of receipt by the Prospective Purchaser and secondly, appears for registration of the same before the concerned Sub - Registrar as and when intimated by the Vendor/Builder/Developer. If the Prospective Purchaser(s) fails to execute and deliver to the Vendor/Builder/Developer this Agreement within 30 (thirty) days from the date of its receipt by the Prospective Purchaser and/or appear before the Sub-Registrar for its registration as and when intimated by the Vendor/Builder/Developer, then the Vendor/Builder/Developer shall serve a notice to the Prospective Purchaser for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Prospective Purchaser, application of the Prospective Purchaser shall be treated as cancelled and all sums deposited by the Prospective Purchaser in connection therewith including the booking amount shall be returned to the Prospective Purchaser without any interest or compensation whatsoever.

19. 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, oral, or electronic and

print media communication, if any, between the Parties in regard to the said flat/shop/shop, as the case may be.

20. RIGHT TO AMEND:

This Agreement may only be amended through written consent of the Parties.

21. PROVISIONS OF THIS AGREEMENT APPLICABLE TO THE PROSPECTIVE PURCHASER / SUBSEQUENT PROSPECTIVE PURCHASERS:

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 Prospective Purchaser's of the Flat/shop, in case of a transfer, as the said obligations go along with the Flat/shop for all intents and purposes.

22. SEVERABILITY:

If any provision 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.

23. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT:

Wherever in this Agreement it is stipulated that the Prospective Purchaser has to make any payment, in common with other Prospective Purchaser(s) in Project, the same shall be in proportion to the carpet area of the Flat/shop to the total carpet area of all the Flat/shops in the Project. For such calculations, areas of exclusive balconies, verandas and/or terraces shall be added to carpet area of respective Prospective Purchaser's.

24. 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 reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

25. PLACE OF EXECUTION:

The execution of this Agreement shall be complete only upon its execution by the Vendor/Builder/Developer

through its authorized signatory at the Vendor/Builder/Developer's Office, which may be mutually agreed between the Vendor/Builder/Developer and the Prospective Purchaser, in after the Agreement is duly executed by the Prospective Purchaser and the Vendor/Builder/Developer or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar at Bardez. Hence this Agreement shall be deemed to have been executed at Mapusa – Goa.

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

27. NOTICES

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

Name of Prospective Purchaser

Prospective Purchaser's Address

Notified Email ID: _____

DEVELOPERS Address: _____

Notified Email ID: _____

It shall be the duty of the Prospective Purchaser and the Vendor/Builder/Developer to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the Vendor/Builder/Developer or the Prospective Purchaser, as the case may be.

28. JOINT PROSPECTIVE PURCHASERS:

That in case there are Joint Prospective Purchasers all communications shall be sent by the Vendor/Builder/Developer to the Prospective Purchaser whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the Prospective Purchasers.

29. STAMP DUTY AND REGISTRATION:

The charges towards stamp duty and Registration of this Agreement shall be borne by the Prospective Purchaser.

30. INSPECTION OF THE SAID PREMISES AND DOCUMENTS:

30.1 It shall be the obligation of the Prospective Purchaser 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 Prospective Purchaser or their authorized representative, in writing, while such work is in progress or within one week from date of execution of such item/s.

If no objection 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 Prospective Purchaser.

30.2 The Prospective Purchaser acknowledge having received from the Vendor/Builder/Developer, 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 licenses 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.

31. DISPUTE RESOLUTION:

Any dispute between parties shall be settled amicably. In case of failure to settled the dispute amicably, which

shall be referred to the Real Estate Regulatory Authority Goa as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, thereunder.

32. 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 Mapusa courts will have the jurisdiction for this Agreement.

33. COMPLIANCE OF OBLIGATIONS UNDER FEMA

If the Prospective Purchaser 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 Prospective Purchaser shall also comply with all the requirements of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder.

34. The Vendor/Builder/Developer does hereby declare that the Plot hereby agreed to be sub-leased 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 August 21, 1977 of the Government of Goa.

35. The Terms of this Agreement shall be specifically enforceable, time being the essence of this contract.

36. It is agreed and understood that the word “the Prospective Purchaser” shall mean and include the Prospective Purchaser of premises, plural of the Prospective Purchaser as well as feminine gender of the Prospective Purchaser.

37. The possession of the said flat is not given today on the execution of this agreement.

SCHEDULE – I

(DESCRIPTION OF THE PROPERTY)

All that property surveyed under Calta No.103 of P.T.Sheet No.5 of Kucheli-Mapusa City, situated within the limits of Mapusa Municipal Council, Taluka and Sub-District of Bardez, District of North Goa, State of Goa and. The said property is neither described in the Land Registration Office of Bardez nor enrolled in the Taluka Revenue Office. The said property admeasuring an area of 2417 sq. metres, and it is bounded as under :-

On the East : by the property surveyed under Chalta
No.82 and 106 of P.T. Sheet No.5;

On the West : by the property surveyed under Chalta
No.81 and 93 of P.T. Sheet No.5;;

On the North : by the property surveyed under Chalta
No.102 of P.T. Sheet No.5; and

On the South : by the property surveyed under Chalta
No.104 of P.T.Sheet No.5;

SCHEDULE – II

(DESCRIPTION OF THE SAID SHOP/FLAT)

All that Shop/Flat No. _____, having a super built up area ____ sq. Mts. on the _____ Floor of the building known as **“SHREE VASTU GARDEN”** along with proportionate undivided share in the land (including stilt car parking, having access by common staircase, the incidence of staircase, elevator and passage as per the approved plan attached hereto and marked in red colour.

SCHEDULE – III

(SPECIFICATION OF THE FLAT/SHOP)

RCC STRUCTURE - RCC frame structure, external 9 inch thick walls and 4.5 inch internal walls.

FLOORING - Vitrified Tiles.

INTERNAL DÉCOR – Internal walls with pastel shaded Acrylic emulsion and ceilings in white paint.

EXTERNAL DÉCOR - External walls with text paint.

DOORS – Main door will be Teakwood door and internal doors F.R.P.

WINDOWS - Anodized window frames.

KITCHEN – Black Granite cooking platform with stainless steel sink, dado up to 2 feet above the platform.

TOILETS - Well designed toilets with anti- skid flooring and full height dado.

ELECTRICAL – 3 phase electricity concealed with copper wiring with multiple points of best quality modular fitting and circuit breaker. Provisions for Ac points, Cable T.V., telephone point. Provision for inverter in all apartments.

EXTRA ITEMS– Extra items shall be executed by the Builder/Developer only after the amount corresponding to the cost of extra item agreed by the Prospective Purchaser is paid in advance.

GENERAL : The Prospective Purchaser shall obtain electric Connection from the respective Government Department for which the requisite meter deposit/service charged and such Other expenses shall be paid by the Prospective Purchaser. The Builder/Developer shall only provide the Prospective

Purchaser with the required electrical test Report to the effect that the work is executed as per Government regulations which are sufficient for electric connection.

SCHEDULE – IV
(SCHEDULE OF PAYMENT)

Sr.No	Particulars	Percentage(%)	Per Flat
1	On Booking		
2	Within 25 days from booking		
3	On Agreement	20	
4	On Completion of footing	8	
5	On Completion of Plinth	8	
6	On Completion of 1st Slab	7	
7	On Completion of 2nd Slab	7	
8	On Completion of 3 rd Slab	6	
9	On Completion of Roof Slab	4	
10	On Completion of Masonry	4	
11	On Completion of Internal Plaster	4	
12	On Completion of Ext. Plaster	4	

13	On Completion of Tiling	4	
14	On Completion of Aluminum Windows	4	
15	On Completion of Doors	4	
16	On Completion of Electrical	4	
17	On Completion of Plumbing	4	
18	On Completion of Painting	2	
19	On Possession	2	
	Total	100	

A N N E X U R E S

A N N E X U R E ‘1’

(Authenticated copy of the Registration Certificate of the Project granted by the Real Estate Regulatory Authority)

A N N E X U R E ‘2’

(Authenticated copies of the Layout plan of the flat/shop agreed to be purchased by the Prospective Purchaser as approved by the concerned local authority)

A N N E X U R E ‘3’

(Authenticated copies of the Layout plan of the Parking Space agreed to be allotted for the Prospective Purchaser as approved by the concerned local authority)

IN WITNESS WHEREOF parties hereinabove named have set their respective hands, having read and

understood the contents thereof and signed this Agreement for sale at Mapusa in the presence of attesting witness, signing as such on the day first above written