

AGREEMENT FOR SALE

THIS AGREEMENT is made at, on this day of _____, 20__.

BETWEEN

_____, having registered office at _____, having CIN _____, PAN Card No. _____, represented by its Director, _____, son of Mr. _____, aged __ years, married, Business, PAN No. _____ and Aadhar Card No. _____, Mobile No., Indian National, resident of _____, authorized vide Resolution dated, hereinafter referred to as the **VENDORS** (which expression shall unless repugnant to the context or meaning thereof include its legal representatives, company Directors, administrators, nominees and assigns) of the **ONE PART**.

AND

.....

hereinafter referred to as the **PURCHASERS** (which expression shall, unless it be repugnant to the context or meaning thereof, mean and include his heirs, successors, legal representatives and assigns), of the **SECOND PART**.

W H E R E A S:

1. There exist ALL THAT immovable landed Property identified as _____, Surveyed under **Survey No.** _____ of Village _____, admeasuring _____, situated within the jurisdiction of Village Panchayat of _____, Taluka and Sub - District of _____, District _____, State of Goa, not known to be described in the Land Registration Office nor enrolled in the Taluka Revenue Office, which property is more particularly described in Schedule I hereunder written and hereinafter referred to as the SAID PROPERTY.

2. Vide Deed of Sale dated _____, registered before Sub-Registrar of _____ - Goa under No. _____, CD NO. _____ dated _____, the **SAID PROPERTY** was purchased by _____
from _____.

3. Vide Certificate dated _____ the name of the said _____ was changed to _____ (Vendors hereinabove)
4. Pursuant to the said Deed of Sale dated _____, the VENDORS are constructing a building project on the SAID PROPERTY, which building project shall be known as and hereinafter be referred to as _____ and are promoters of the said project.
5. by virtue of the above, the VENDORS have sole and exclusive right to sell the APARTMENTS in the said building/s to be constructed by the VENDORS on the Project Land and to enter into Agreement/s with the PURCHASER of the APARTMENTS and to receive the sale consideration in respect thereof;
6. On demand from the PURCHASER/s, the VENDORS have given inspection to the PURCHASER/s of all the documents of title relating to the Project Land and the plans, designs and specifications prepared by the VENDORS' Architects. The PURCHASER/s has got the same independently verified and is duly satisfied with the same.

- 7.** The VENDORS have got some of the approvals from the concerned local authority(s) to the plans, the specifications, elevations, sections and of the said building/s 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.
- 8.** Vide Conversion Sanad dated _____, the SAID PROPERTY was converted from agricultural to non-agricultural purposes. Vide Approval dated _____, North Goa Planning and Development Authority granted approval for residential cum commercial building in the SAID PROPERTY.
- 9.** The VENDORS have accordingly commenced construction of the said building/s in accordance with the said proposed plans.
- 10.** 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;

- 11.** The PURCHASER has full knowledge of the terms and conditions contained hereinabove and in the documents recited herein. The VENDORS have made full disclosure to the PURCHASER as per law. The PURCHASER is aware of the fact that save and except the building, construction whereof is presently proposed, the scheme of development is subject to change and/or modifications, as desired by the VENDORS and the PURCHASER has no objection to the same;
- 12.** Prior to the execution of the represents the PURCHASER has agreed to pay the consideration for the said APARTMENT as detailed in the SCHEDULE V hereto which includes a part payment received on or before the signing hereof.
- 13.** In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties and the PURCHASER, having fully understood all the disclosures made by the VENDORS, the VENDORS hereby agree to sell and the PURCHASER hereby agrees to purchase the APARTMENT and the proportionate undivided rights in the SAID PROPERTY

14. The PURCHASER has approached the VENDORS with a desire to purchase a APARTMENT in _____, which is comprised on the premises allocated to the VENDORS and have identified **APARTMENT No.**, admeasuring sq. mts. of built up area, Corresponding built up area being sq. mts. and corresponding carpet area being sq. mts. of, which APARTMENT is described in detail in Schedule No. II and the definitions are described in Schedule III hereafter written, and shall hereinafter be referred to as the **SAID APARTMENT**.

15. The VENDORS have agreed to sell the SAID APARTMENT to the PURCHASER for a consideration of Rs./- (Rupees Only), which consideration includes the cost of the corresponding undivided share in the SAID PROPERTY and subject to the further terms and conditions hereafter appearing.

16. The PURCHASER hereby agrees and declares that prior to the execution hereof, he has made independent inquiries and satisfied himself fully as to the marketability of the title of the VENDORS to the SAID PROPERTY (more particularly described in the SCHEDULE I hereunder

written) and has fully satisfied himself as to the authority of the VENDORS to develop and sell the same.

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

NOW THIS AGREEMENT WITNESSETH AS UNDER:

1. PREMISES:

a) The VENDORS agree to sell to the PURCHASER, and the PURCHASER agrees to purchase from the VENDORS, the SAID APARTMENT viz. **APARTMENT No.**, admeasuring sq. mts. of built up area, Corresponding built up area being sq. mts. and corresponding carpet area being..... sq. mts. subject to variation of 10%, as described in Schedule II hereafter written, which APARTMENT is described in detail in Schedule No. III hereafter written and shown delineated in red boundary line on the plan annexed hereto.

b) The VENDORS shall allot to the PURCHASER, separate car parking lots, and as shown in _____ colour on the plan annexed hereto. The VENDORS reserve the right to

change the location and/or the size/dimensions of the car parking lot now earmarked for the PURCHASER.

- c) The SAID APARTMENT shall be sold as an immovable property by way of execution and registration of the requisite Deed of Conveyance in the manner stipulated hereinafter.

2. CONSIDERATION:

- a) In consideration of the purchase of the SAID APARTMENT, the PURCHASER agrees to pay to the VENDORS, a sum of/- (Rupees Only), subject to Clause 5 hereafter written, and as per the mode of payment specified in Schedule No. IV on or before the dates provided therein, being the proportionate price of common areas. The said agreed consideration does not include expenses for stamp duty, registration and other taxes applicable under the law taxes including VAT, Service Tax, GST or any other Statutory tax applicable under the law.

- b) The above said sum of/- (RupeesOnly) includes the cost of the incidence of land proportionate to the super built up area of the SAID APARTMENT. The PURCHASER shall pay the above agreed

consideration by Local Cheque/Demand Draft/Bank Pay order issued on/in favour of or by RTGS/SWIFT transfer or any other electronic mode of transfer in the account of, according to the Mode of Payment mentioned in Schedule No. IV herein below and within 7 days from the date of intimation. If the PURCHASER makes payment of any such installments by way of out station cheques, then in such event, the date of payment of such amount represented in the cheque shall be the date when the amount is credited in the account of after deducting therefrom the amount of commission charged for clearance of such cheque by the Bank to

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

d) It is agreed by and between the parties hereto that if for any reason whatsoever the PURCHASER fails or delays to make payment of any of the said dues within 15 days from the date of written intimation by the VENDORS on the dates stipulated thereafter, then in such an event, the VENDORS shall give notice of seven days in writing to the PURCHASER, by email at the email address or by registered AD at the address provided by the PURCHASER, of his intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the PURCHASER fails to rectify the breach or breaches mentioned by the VENDORS within the period of notice, then at the end of such notice period, the VENDORS will have the option either to terminate these presents or accept interest from the PURCHASER at such rate that is at the two per cent above the prevalent Prime Lending Rate of State Bank of India prevailing on the date on which the amount becomes due, up to the date on which the same is fully realized by the VENDORS. If the PURCHASER refuses to accept the notice, the date of attempted delivery by the postal authorities shall be deemed to be the date of service of notice for the purpose of counting the period of notice. If

the VENDORS exercise their said option to terminate these presents on the ground mentioned above and does so terminate the same, they shall repay to the PURCHASER such amount paid to them, (save and except a sum of Rs./- (Rupees Only) which shall stand forfeited by the PURCHASER without interest. In such event, the PURCHASER shall only have a money claim simpliciter on the VENDORS for refund of all such amount due to the PURCHASER from the VENDORS. Upon such termination, the PURCHASER shall have no right, title, interest, claim or demand or dispute of any nature whatsoever either against the VENDORS or their successors or assigns or over the SAID APARTMENT or any part thereof, and the VENDORS shall be entitled to deal with and dispose of the SAID APARTMENT to any other person/s as they may desire without recourse or reference to the PURCHASER. Further, the VENDORS are liable to make such refunds only after the VENDORS have resold the SAID APARTMENT and after the VENDORS have received monies due from any such new prospective Purchaser of the SAID APARTMENT. The process of termination shall be deemed to have been completed on the date on which the VENDORS send the letter of termination under Certificate of Posting or Register A.D at the address of the PURCHASER furnished by the

PURCHASER to the VENDORS and duly recorded in this agreement at clause 12 (viii).

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

f) The VENDORS shall have a first lien and charge on the SAID APARTMENT agreed to be sold to the PURCHASER, in respect of any amount payable by the PURCHASER to the VENDORS under the terms and conditions of this Agreement.

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

4. DELIVERY, USE AND MAINTENANCE OF THE APARTMENT:

a) The VENDORS shall complete the SAID APARTMENT on or before _____, subject to an extension of further period of 1 year; and thereafter obtain the Occupancy Certificate from the Competent Authorities, provided the PURCHASER shall have made payment of the installments towards the purchase price of the SAID APARTMENT and other charges, deposits mentioned herein and as agreed upon without delay for the times stipulated for payment thereof.

b) Notwithstanding anything to the contrary stated elsewhere in these presents, it is agreed by and between the parties hereto that the VENDORS shall always be entitled to one or more reasonable extensions of time with regard to the said date of delivery of the physical possession of the SAID APARTMENT to the PURCHASER on any ground beyond their control including the following:

i. Non-availability of cement, steel, sand and other building materials, or non availability/disruption of services or facilities which may be required for completion of SAID APARTMENT.

- ii. War Civil Commotion or Act of God.
- iii. Any notice, order, rule, notification of Government and or Municipality/Panchayat and or any other public or Competent Authority which prevents the VENDORS from carrying out the work of Development and construction over the SAID PROPERTY.
- iv. Any delay on part of Village Panchayat of _____ or any other Public Authorities in issuing or granting necessary Certificates/NOC/Permission/License/connections to the said complex under construction by the VENDORS over the SAID PROPERTY.
- v. Force-majeure causes or other reasons beyond the control of the VENDORS.
- vi. Any additional work in the SAID APARTMENT undertaken by the VENDORS at the instance of the PURCHASER.
- vii. Any delay or default by the PURCHASER in making payments as per terms and conditions of this present Agreement (without prejudice to the rights of the VENDORS under this Agreement).

c) The VENDORS shall upon obtaining the necessary Occupancy Certificate, be entitled to give 15 days' written notice to the PURCHASER and call upon the PURSHASER inter alia to:-

- i. Pay to them the entire remaining and balance amount of the agreed consideration together with various deposit amounts as well as all other amounts payable under these presents.
- ii. Pay the necessary stamp duty charges and registration fees for the Deed of Conveyance of the SAID APARTMENT to be executed, as the VENDORS so desires, in order to have same registered with the concerned Registrar.
- iii. And thereafter take possession within 7 days.

d) Commencing a week after notice is given by the VENDORS to the PURCHASER that the SAID APARTMENT is ready for occupation, the PURCHASER agrees and binds himself to pay the proportionate share, as may be determined by the VENDORS, of all the outgoings in respect of the SAID PROPERTY and the Building thereon, including all Government rates, taxes, charges and all other outgoings and expenses of and incidental to the management and maintenance of the SAID PROPERTY and the Building thereon. If, on account of failure on the part of the PURCHASER of the SAID APARTMENT to pay such proportionate share, any concerned authority takes any action for recovery of the same, the VENDORS shall not be

responsible or liable for any loss or damages which may be suffered by the PURCHASER on account of the said action. The PURCHASER shall indemnify and keep indemnified the VENDORS against the taxes and other payments and expenses in respect of the SAID APARTMENT and the Building thereon. Commencing from the aforesaid date until the SAID PROPERTY and the Building thereon is transferred by the VENDORS to the ENTITY to be formed by execution of documents of transfer as hereinafter provided, and or the possession of the SAID PROPERTY and building thereon is delivered by the VENDORS to the ENTITY, and intimation of the same is received by the PURCHASER from the VENDORS, the PURCHASER shall be bound and liable to pay to the VENDORS regularly and punctually all contributions and other amounts to be paid by the PURCHASER to the VENDORS under this Agreement, and the PURCHASER shall not withhold any such payment to the VENDORS. The PURCHASER shall be liable to make payment of interest at the rate of two per cent above the prevalent Prime Lending Rate of State Bank of India prevailing on the date on which the amount becomes due, per annum to be compounded monthly on any such contribution liable to be made by him from the date the same becomes payable up to payment thereof.

- e)** The VENDORS, upon giving the intimation as stated above, shall be deemed to have completed the SAID APARTMENT in accordance of this Agreement and shall not be responsible in any manner whatsoever if the PURCHASER delays in taking delivery of the SAID APARTMENT.
- f)** Failure to take delivery of the SAID APARTMENT will not exonerate the PURCHASER from his liability to pay the outgoings such as Municipal Taxes/Panchayat Taxes, Electricity bills, maintenance charges, etc. from the date of the Occupancy Certificate.
- g)** From the date of receipt of intimation or possession in terms of Clause 4(c) of this Agreement, the responsibility/liability for maintenance of the SAID APARTMENT in La Fresco shall be of the respective PURCHASER.
- h)** If for reasons other than the ones stipulated hereinabove, the VENDORS are unable to or fail to give delivery of the SAID APARTMENT to the PURCHASER within the date specified in herein above, then and in such case, the PURCHASER shall give notice to the VENDORS terminating this Agreement, in which event, the VENDORS shall within 30 days from the receipt of such notice, refund to

the PURCHASER the amounts, if any, that may have been received by the VENDORS from the PURCHASER in respect of the SAID APARTMENT with interest of two per cent above the prevalent Prime Lending Rate of State Bank of India prevailing on the date on which the amount becomes due.

- i)** The VENDORS shall pay to the PURCHASER a sum of Rs. _____ (Rupees _____ Only) as liquidated damages in respect of such termination. Upon such termination, neither party shall have any other claim against the other in respect of the SAID APARTMENT or arising out of this Agreement, and the VENDORS shall be at liberty to allot, sell and dispose off the SAID APARTMENT to any other person for such consideration and upon such terms and conditions as the VENDORS may deem fit.
- j)** Notwithstanding anything contained in this Agreement and the byelaws that will be incorporated by the ENTITY and the PURCHASER shall be entitled to use the said APARTMENT for such purposes as may be permissible by the applicable laws in force. The PURCHASER shall not carry out any acts or activities which are obnoxious, anti-social, illegal or prejudicial to the norms of decency or etiquette or which

cause nuisance or inconvenience to the other APARTMENT owners in the said La Fresco

k) The PURCHASER binds himself and all the persons in whose hands the SAID APARTMENT may come, that they shall from the date of possession, maintain the SAID APARTMENT, the walls, partition walls, sewers, drains, pipes and appurtenances thereto, at cost, in good and tenantable repair and condition, and shall not do or suffer to be done anything in or to the SAID APARTMENT and/or common passages, or the compound or any other common areas, which may be against the approval drawings and conditions or rules or bye-laws of the Panchayat /Municipal Council or any other Authority and shall attend to and answer and will be responsible for all actions for violation of any such conditions or rules or bye-laws.

l) The PURCHASER binds himself and all the persons in whose hands the SAID APARTMENT may come, that they shall not make any such addition or alteration due to which the elevation and outside colour scheme of the said APARTMENT is altered, nor shall they do or permit to be done any act or thing which may render void or voidable any insurance of the SAID PROPERTY and the SAID

APARTMENT constructed thereon or any part thereof or whereby any increase in the premium shall become payable in respect of the insurance.

m) The PURCHASER shall not let, sub-let, lease, contract, sell, transfer, assign or part with interest under or benefit of this Agreement or part with delivery of the SAID APARTMENT until all the dues payable by to the VENDORS under this Agreement are fully paid up and that too only if the PURCHASER has not been guilty of breach for non-observance of any of the terms and/or conditions of this Agreement and until he obtains the previous consent in writing of the VENDORS

n) If the PURCHASER sells, transfers, assigns or parts with the interest under or benefit of this Agreement at any time before all the premises in La Fresco are sold out or possession taken whichever is earlier, the PURCHASER shall ensure that the consideration of such new sale/transfer shall not be less than the market price i.e. the selling price quoted by the VENDORS, as prevailing on the date of the new sale/transfer; and the PURCHASER agrees to pay to the VENDORS a transfer charge fixed at Rs.

_____ of such new sale/transfer on or before signing or execution of any document/s thereto.

4. DEFECTS:

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

interior articles etc. provided by the VENDORS, which themselves comes with a manufacturer's warranty shall be not covered under the said Defect Liability Period. The liability of the VENDORS is limited as long as product is under manufacturer's warranty.

5. TAXES/OUTGOINGS:

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

- b) Any levy or tax or cess of any nature, including but not limited to VAT (Value Added Tax), Sales Tax and Service Tax, GST, if levied or becomes payable by the VENDORS or on the project La Fresco or on individual APARTMENTS in La Fresco including the SAID APARTMENT, shall be borne

by the PURCHASER and accordingly the amount of consideration mentioned in Clause 2 above shall stand increased to that extent. The amount so to be borne by the PURCHASER shall be paid by the PURCHASER within 15 days of the intimation by the VENDORS, notwithstanding the fact that the SAID APARTMENT at that point of time may have already been transferred unto the PURCHASER or its possession handed over to the PURCHASER.

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

6. VARIATIONS IN PLANS:

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

- b. In the event there are alterations or addition in the sanctioned plans, layout plans and specifications of the common areas within the project, VENDORS shall seek previous consent of 2/3rd of the purchaser of the said project. For the purpose of this clause, 2/3rd Purchaser shall be accounted from the Purchaser who have executed an Agreement for sale in respect of the said PROJECT _____ at the relevant time when the VENDORS intend to carry out the alterations or additions and the notice to that effect has been issued to the PURCHASER of the said project.

c. Any such variations/changes/amalgamation/alterations as mentioned above shall be intimated by the VENDORS to the PURCHASER in writing vide email at the email address provided or by registered AD at the address provided by the PURCHASER under Clause 12 (ix) of present Agreement. If the PURCHASER does/do not revert within 7 days with objections, if any, then such changes shall be deemed to be accepted by the PURCHASER and the VENDORS shall be allowed to carry out such changes.

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

7. FORMATION OF ENTITY:

- (a)** The VENDORS shall assist the PURCHASER and the other APARTMENT Holders in forming a Society, Limited Company, Association of persons or such other ENTITY for owning and/or maintaining the SAID PROPERTY
- (b)** It shall be entirely at the discretion of the VENDORS to decide whether the premises owners should form a Co-operative Society, a Limited Company, an Association of Persons or any other ENTITY (hereinafter referred to as the ENTITY').
- (c)** When the decision in this matter is taken, the PURCHASER and other premises owners of La Fresco shall sign all form/s, application/s, deed/s and other document/s as may be required for the formation of the ENTITY and for the conveyance of the SAID PROPERTY and/or La Fresco Housing Society in the name of the ENTITY.
- (d)** The PURCHASER and the persons to whom the SAID APARTMENT is let, sub-let, transferred, assigned or given possession of, shall be governed by and shall observe and

comply with all the bye-laws, rules and regulations that may be laid down by the ENTITY from time to time and shall also be governed by the laws which may be applicable to the ENTITY.

(e) The PURCHASER hereby agrees and undertakes to be a member of the ENTITY to be formed in the manner herein appearing and also from time to time to sign and execute all applications for registration and for membership and other papers and documents necessary for the formation and the registration of the ENTITY and return to the VENDORS the same within 10 days of the same being intimated by the VENDORS to the PURCHASER.

(f) No objection shall be taken by the PURCHASER if any changes or modifications are made in the bye-laws or rules and regulations framed by the ENTITY as may be required by the VENDORS or by any competent authority.

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

- (h)** In the event the ENTITY is formed and/or registered before the completion of La Fresco, the ENTITY and the PURCHASER together with other premises owners shall be subject to the overall authority and control of the VENDORS in respect of any matter concerning the SAID PROPERTY or portion thereof or the SAID APARTMENT or this Agreement.
- (i)** The VENDORS shall be in absolute control of those premises in La Fresco, which remain/s unsold. Should the VENDORS decide to retain any portion in La Fresco, they may join the ENTITY along with the other premises owners.
- (j)** All papers pertaining to the formation of the ENTITY and the rules and regulations thereof as also all the necessary Deed/s of Conveyance shall be prepared by the VENDORS or by the Advocate of the VENDORS.
- (k)** All costs, charges, expenses, etc. including registration and any other expenses in connection with the formation of the ENTITY shall be borne by the PURCHASER and the other APARTMENT/shop/office premises/garage holders in such proportion as may be decided by the VENDORS and/or the ENTITY.

(1) Upon formation and constitution of ENTITY contemplated under this Clause 7, and transfer of all rights in its favour, the entire liability and responsibility of the same shall be that of the ENTITY so formed.

8. TRANSFER:

a) Subject to the terms of this AGREEMENT, Upon completion of the _____, the VENDORS shall convey/get conveyed the SAID PROPERTY or portion thereof and/or the project La Fresco in the name of the ENTITY.

b) In the event the ENTITY cannot be formed for any reason or the Conveyance cannot be executed in the name of the ENTITY, the VENDORS shall convey/get conveyed unto the PURCHASER their respective rights i.e. the ownership of the SAID APARTMENT and the undivided share in the SAID PROPERTY or the portion thereof on which La Fresco is constructed, proportionate to the built up area of the SAID APARTMENT unto the PURCHASER, in such manner, as may be determined by the VENDORS.

c) The PURCHASER hereby irrevocably authorize the VENDORS to convey the SAID PROPERTY along with the

said APARTMENT in the name of ENTITY to be formed or to convey the SAID APARTMENT along with proportionate share of land in the name of APARTMENT Holders by executing a Conveyance through Individual/ Unilateral Sale Deeds.

d) All costs, charges, expenses, etc. including stamp duty, registration charges and any other expenses in connection with preparation, execution and registration of the Deed/Deeds of Conveyance shall be borne by the PURCHASER and the other APARTMENT/shop/office premises/garage holders in such proportion as may be decided by the VENDORS and/or the ENTITY. The PURCHASER shall pay their share towards such expenditure in advance i.e. at the time of taking possession of the SAID APARTMENT.

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

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

i. Rs. _____ (Rupees _____ Only) as deposit to be passed on to the ENTITY to enable the

ENTITY to meet the expenditure towards the upkeep of common amenities, in the manner stated in clause 10 hereafter.

- ii. Rs. _____ (Rupees _____ Only) per month will be taken by the VENDORS from the PURCHASER to meet the expenditure towards the upkeep of common amenities of the SAID PREMISES for a period of 12 months from the date of completion of the project or formation of the ENTITY, whichever is earlier.
- iii. Rs. _____ (Rupees _____ Only) or such other sum prescribed by the registering authority, to be passed on to the ENTITY towards shares/membership of the ENTITY.
- iv. Rs. _____ (Rupees _____ Only) towards the formation of the ENTITY and other incidental charges.
- v. Rs. _____ (Rupees _____) or any higher amount as may be decided by the ENTITY as monthly maintenance to be paid to the ENTITY to meet the expenditure towards the upkeep of common amenities.
- vi. Rs. _____ (Rupees _____ Only) towards the legal charges.
- vii. Rs. _____ (Rupees _____ only) towards the Electricity Meter/Security Deposit/Supervision charges/Service Connection charges and other charges.

viii. In case the Electricity Departments insists on installing a separate Transformer/Sub-station/Electrical infrastructure, etc the cost of the same shall be divided equally/proportionately among the PURCHASER. This amount shall be intimated to the PURCHASER and the PURCHASER shall pay all such amounts within a period of 7 days from the date of intimation.

In the event of any additional amount becoming payable in respect of the aforesaid items, the PURCHASER shall forthwith on demand deposit the difference with the VENDORS within a period of 7 days from the date of such demand.

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

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

(d) If during the period mentioned in sub-clause above, the ENTITY is formed, the deposit/membership amounts so held by the VENDORS, shall be paid by the VENDORS to the ENTITY within 3 months from the date such ENTITY is formed, after deducting expenses, if any, including the expenses pertaining to the formation of the ENTITY or execution and registration of the conveyance as detailed in this agreement and the expenses referred to in Clause 10(b) here below. If, during this period, the ENTITY is not formed or the amount is not taken over by the ENTITY despite having been formed, the VENDORS shall open a Fixed Deposit Account in any local branch of State Bank of India or any other nationalized bank. The amount so held in Fixed Deposit along with accrued interest, shall be paid to the ENTITY, within 3 months from the date such ENTITY is formed, after deducting expenses, if any, including the expenses pertaining to the formation of the ENTITY or execution and registration of the conveyance as detailed in this agreement and the expenses referred to in Clause 10(b) here below.

(e) Till the time the amounts so collected are held by the VENDORS without putting the same in a Fixed Deposit as stated in sub-clause (d) above, a notional interest,

calculated at such rates as will be prevailing from time to time for Fixed Deposits of 1 year term of State Bank of India shall get accrued on such amounts and this notional interest shall be set off against expenditure concerning common amenities which the VENDORS shall meet at the request of and on behalf of the PURCHASERS (including the PURCHASER herein) of the premises in La Fresco as mentioned in clause 10(b) here below.

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

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

10. UPKEEP OF COMMON AMENITIES AND EXPENDITURE RELATING THERETO.

- a)** It is clearly agreed and understood that the responsibility/liability with respect to the common amenities is exclusively that of the PURCHASERS (including the PURCHASER herein) of THE APARTMENTS and/or of the ENTITY.
- b)** Pending formation of the ENTITY and as an interim arrangement i.e. for a period mentioned hereinafter, the PURCHASER have requested the VENDORS to act on their behalf for the purpose of meeting the following expenditure concerning common amenities, by setting of such expenditure against amounts collected as per clause 9(a) and/or the interest or notional interest referred to in clause 9(d) or 9(e) above:
- i.** Common water charges;
 - ii.** Common electricity charges;
 - iii.** Lift Maintenance charges;
 - iv.** Remuneration of attendants and watchmen;
 - v.** Consumables for upkeep.
 - vi.** Such other amount as may be decided by the VENDORS at their sole discretion.
- c)** The period of interim arrangement referred to above, shall be for a maximum period of 1 year from the date the

Occupancy Certificates for entire is obtained, unless extended at the sole discretion of the VENDORS.

- d)** It is clearly agreed and understood by the PURCHASERS that the VENDORS' responsibility during the above period shall be the payment of the above expenses only and the VENDORS shall not be responsible for any accidents or thefts occurring within the precincts of .

- e)** It is agreed between the VENDORS and the PURCHASER that any agreement entered/work order issued for the above mentioned purpose, which the VENDORS may enter into or issue, shall be binding upon the PURCHASER or the ENTITY to be formed.

- f)** It is further agreed and understood that the VENDORS shall, at their sole discretion decide to cease to act on behalf of the PURCHASER and discontinue to effect payment of the items mentioned in sub-clause (a) above, from such date as the VENDORS may deem fit, after giving prior intimation of 30 days.

11. USE OF CERTAIN FACILITIES:

- i. The PURCHASER shall be entitled to use the swimming pool, garden and such other recreational facilities, if and to the extent provided by the VENDORS, and such use shall be at the sole responsibility and risk of the PURCHASER or his family members and they shall abide by the rules and regulations framed by the VENDORS or the ENTITY for this purpose, it being agreed that mere reference herein, shall not be construed as commitment on the part of the VENDORS to provide such facilities.

12. GENERAL:

- i. The PURCHASER confirms having taken inspection, to full satisfaction, of the requisite documents of title to the SAID PROPERTY and of the plans/approvals/licenses relating to the SAID APARTMENT and La Fresco
- ii. Provided it does not in any way affect or prejudice the right of the PURCHASER in respect of the SAID APARTMENT, the VENDORS shall be at liberty to sell, assign, transfer or otherwise deal with their right, title and interest in the SAID PROPERTY and/or in the SAID PROJECT.

- iii. The PURCHASER shall be bound to sign all the papers and documents and do all the things and matters as the VENDORS may require from him from time to time in this behalf for safeguarding, inter alia, the interest of the VENDORS and the PURCHASER.

- iv. The PURCHASER shall obtain written consent of the VENDORS before commencing the works relating to:
 - (a) Fixing of window grill/railing as regards to its design, size and details pertaining to its location and modality of fixing;
 - (b) Interior civil works not anyway touching or adversely affecting safety and/or structural members of the Building;
 - (c) Air-conditioning installations with regard to its location; and
 - (d) For any other like works, matters and things.

- v. The VENDORS shall only facilitate the PURCHASER in applying for amenities like water, electricity etc., and the PURCHASER shall sign all documents and shall comply with all statutory requirements. However, such facility given gratis is outside the scope of this Agreement and the

VENDORS shall not be held responsible or liable in any manner whatsoever for any delay or non-performance.

vi. Any delay tolerated or indulgence shown by the VENDORS in enforcing the terms of this Agreement or any forbearance of giving of time to the PURCHASER by the VENDORS shall not be constructed as waiver on the part of the VENDORS of any breach or non-compliance of any of the terms and conditions of this Agreement nor shall the same in any manner prejudice the rights of the VENDORS.

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

.....

Email:

The PURCHASER shall also, from time to time notify any change in his address to the VENDORS. Any letters, reminders, notices, documents, papers, etc. in relation to this Agreement made at the said notified address or at the changed address by Hand Delivery or Registered A.D. or Under Certificate of Posting or through a courier service agency, shall be deemed to have been lawfully served to the PURCHASER and the VENDORS shall not in any way

responsible or liable in the event the said notices are returned unserved at the notified address for any reasons whatsoever and all obligations and liability under this agreement on the part of the PURCHASER shall arise on the date of service of notice and/or return of notice as unserved for any reason whatsoever.

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

- ix. If at any time prior to the execution of the Deed of Conveyance and handing over the respective premises to the PURCHASER as stipulated in this Agreement, the Floor Area Ratio presently applicable to the SAID PROPERTY is increased, such increase shall enure exclusively for the benefit of the VENDORS alone without any rebate to the PURCHASER.

- x. Notwithstanding anything contained to the contrary in any prior or contemporary advertisements, publicity, promotional material etc., these presents shall constitute the complete and comprehensive contract between the parties hereto, unless otherwise specifically agreed upon.

- xi. The PURCHASER should not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said APARTMENT in the compound or any portion of the said land and the building in which the APARTMENT is situated.

- xii. The PURCHASER should not allow or permit any act or thing which may render void or voidable any insurance of the said land and the building in which the Apartment is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.

- xiii. All disputes which may arise between the parties to this Agreement, whether in relation to the interpretation of the clauses and conditions of this Agreement and/or about the performance of these presents or concerning any act or omission of the other party to the disputes, or to any act which ought to be done by the parties in disputes, or, in

relation to any matter whatsoever concerning this Agreement shall be referred to arbitration in accordance with the provisions of Indian Arbitration and Conciliation Act, 1996.

- xiv. The PURCHASER shall present this Agreement at the proper Registration Office for registration within the time limit prescribed by the Registration Act, and the VENDORS upon being duly notified by the PURCHASER will attend such office and admit execution thereof.
- xv. At present the possession of the SAID APARTMENT has not been handed over to the PURCHASER.

SCHEDULE I

(DESCRIPTION OF THE SAID PROPERTY)

ALL THAT immovable landed Property identified as _____, Surveyed under **Survey No.** _____ of Village _____, admeasuring _____ **sq. mts.**, situated within the jurisdiction of Village Panchayat of _____, Taluka and Sub - District of _____, District _____, State of Goa, not known to be described in the Land Registration Office nor enrolled in the Taluka Revenue Office, and bounded as under:-

Towards the North :- By Nala and by the property bearing
Survey No. _____ of Village
_____;

Towards the South :- By the property bearing Survey Nos.
_____ of Village _____;

Towards the East :- By the _____;

Towards the West :- By the property bearing Survey No.
_____ of Village _____;

SCHEDULE NO. II

(DESCRIPTION OF THE SAID APARTMENT)

APARTMENT No., admeasuring sq. mts. of
built up area, corresponding built up area being sq.
mts. and corresponding carpet area being sq. mts.
subject to variation of%. The SAID APARTMENT is shown
delineated in red boundary line in the plan annexed hereto.
(Carpet area as per RERA is sq.mts. excluding balconies
of area sqm)

SCHEDULE NO. III

MODE OF PAYMENT

(SUBJECT TO CLAUSE 2 AND CLAUSE 5 ABOVE)

EVENT NAME	BCC (RS.)
Amount paid on Booking	
On on before	
On Commencement of 2nd Floor Slab	
On Commencement of 3rd Floor Slab	
On Commencement of 4th Floor Slab	
On Commencement of 5th Floor Slab	
On Commencement of 6th Floor Slab	
On Commencement of 7th Floor Slab	
On Commencement of 8th Floor Slab	
On Commencement of Roof Floor Slab	

On Commencement of Masonary	
On Commencement of Internal Plaster	
On Commencement of Plumbing	
On Commencement of External Plaster	
On Commencement of Electrical wiring	
On Commencement of Tiling	
On Commencement of Woodwork	
On Commencement of External windows	
On Commencement of External Paint	
On Commencement of Internal Paint	

On Handing Over	
Grand Total :	

SCHEDULE NO. IV

(SPECIFICATIONS OF THE SAID APARTMENT)

.....

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

SIGNED AND DELIVERED) **For**

by the within named)

VENDORS at Panjim in)

the presence of Witnesses)

.....

PHOTOGRAPH OF

LEFT HAND

RIGHT HAND

FINGER PRINTS

FINGER PRINTS

1. _____

1. _____

2. _____

2. _____

3. _____

3. _____

4. _____

4. _____

5. _____

5. _____

WITNESS

1 _____

2 _____

SIGNED AND DELIVERED)

by the within named)

PURCHASER at Panjim in)

the presence of witness) _____

PHOTOGRAPH OF

LEFT HAND

RIGHT HAND

FINGER PRINTS

FINGER PRINTS

1. _____

1. _____

2. _____

2. _____

3. _____

3. _____

4. _____

4. _____

5. _____

5. _____

WITNESSES:

1. _____

2. _____

SIGNED AND DELIVERED)

by the within named)

PURCHASER at Panjim in)

the presence of witness) _____

PHOTOGRAPH OF

LEFT HAND

RIGHT HAND

FINGER PRINTS

FINGER PRINTS

1. _____

1. _____

2. _____

2. _____

3. _____

3. _____

4. _____

4. _____

5. _____

5. _____

WITNESSES:

1. _____

2. _____