

AGREEMENT FOR SALE

This Agreement for Sale (“Agreement”) executed on this __ day of _____, 20____, (----/---/2019 at Ponda, Goa Taluka Ponda, District of South Goa State of Goa **By and Between**

Mr. SANTOSH KHUSHALI NAIK, son of Shri Kushali N. Naik, business, aged 55 years, holding PAN Card No. ABNPN9400D, Adhar Card No. 847781840143, residing at House no. 465/A, Dhavali, Ponda, Goa, sole proprietor of **M/S S. K. CONSTRUCTIONS**, a proprietorship having office at TISK, Ponda, Goa, hereinafter referred to as the **“Promoter”** (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, executors, administrators and permitted assignees);

AND

Mr. / Ms. _____, (Aadhar no. _____) son / daughter of _____, aged about _____, residing at _____, (PAN _____), hereinafter called the **“Allottee”** (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in-interest and permitted assignees).

(which expression shall unless repugnant to the context or meaning thereof be deemed to include his heirs, representatives, executors, administrators,

successors-in-interest and permitted assigns as well as the members of the said HUF, their heirs, executors, administrators, successors-in-interest and permitted assignees).

AND

Mrs. SONALI SANTOSH NAIK, wife of Shri Santosh K. Naik, daughter of Narayan F. Naik, housewife, aged 47 years, holding **PAN Card No. ABRPN7593H**, residing at House no. 465/A, Dhavali, Ponda, Goa, Indian National, herein after called as **“Confirming Party”** (Which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors-in-title, administrators and assigns) of the **THIRD PART**.

The Promoter, Allottee and Confirming Party shall hereinafter collectively be referred to as the “Parties” and individually as a “Party”.

WHEREAS

A. There exist a property being Plot No. 59 admeasuring an area of 530. sq. mtrs. form part of survey no. 65/1 more particularly described at Schedule-I herein after referred to as the “SAID PLOT” situated at revenue village Ponda, within the jurisdiction and limits of village Panchayat of Curti Taluka and Sub-District of Ponda, District South Goa.

- The Promoter acquired right to the said plot by virtue of its purchase vide Deed of Sale dated 12/01/2018 duly registered before Sub Registrar of

Ponda under Book I Document registration No. PON-BK1-00095-2018 CD No.POND1 dated 12/01/2018.

- After acquiring right to the said plot the Promoter has carried out mutation thereby his name is figuring in the survey records i.e. form I & XIV of survey no. 65/1 of revenue village Ponda as co-occupants along with others.
- The confirming party being married with said Santosh Khushali Naik (Promotor herein), under the law of Communion of Assets as prevailing in the State of Goa, have acquired half undivided right to the said plot.
- The Confirming Party herein represented by a duly authorized her power of Attorney Shri Santosh K. Naik, Promoter herein vide Power of Attorney duly registered before Notary Public Shri Manohar C. Adpaikar with office at Ponda, Goa, under registered no.1443/17 dated 21.03.2017

B. The said plot has been duly converted to Non–Agriculture Land vide Conversion SANAD letter under no. 6/73/92-Conv dated 22/12/2019 and the same is earmarked for the purpose of building a residential purpose project comprising of dwelling units/ garages, stilt parking etc., and the proposed building/project shall be named as “**KAUSHIK**”: Provided that where land is earmarked for any institutional development the same shall be used for those purposes only and no commercial/residential development shall be permitted unless it is a part of the plan approved by the competent authority.

C. The Promoter is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Promoter regarding the Said Plot, on which Project is to be constructed.

D. The Promoter after getting clearance from all the concerned departments has

obtained Construction Licence from Village Panchayat of Curti-Khandepar under licence no. 14/2018-19 dated 20/08/2018 for carrying out the work of proposed construction of residential building consisting of ground plus three floors in said plot no. 59 of survey no. 65/1 of revenue village Ponda.

E. The Promoter obtained:

- Technical Clearance order under ref. no. TPP/1109/Curti/65/1/2018 dated 27/06/2018 from office of the Town and Country Planning Department, Ponda for carrying out the work of proposed construction of residential building consisting of ground plus three floors in said plot no. 59 of survey no. 65/1 of revenue village Ponda.
- No objection under ref. no. PHC/PON/NOC/18-19/455 dated 03/07/2018 from office of the Primary Health Centre, Ponda for carrying out the work of proposed construction of residential building consisting of ground plus three floors in said plot no. 59 of survey no. 65/1 of revenue village Ponda.
- No objection under ref. no. AE/O&M/T-31/18-19/737 dated 19/07/2018 from office of the Electricity Department, Sub Division I, Div – X, Curti, Ponda for carrying out the work of proposed construction of residential building consisting of ground plus three floors in said plot no. 59 of survey no. 65/1 of revenue village Ponda.
- No objection under ref. no. AE-IV/WDIII/PHE-N/PWD/F66/20118-19/1171 dated 14/07/2018 from office of the Assistant Engineer, SD IV/WDIII/PHE-N, Public Works Department, Ponda for carrying out the work of proposed construction of residential building consisting of ground plus three floors in said plot no. 59 of survey no. 65/1 of revenue village Ponda.

The Promoter agrees and undertakes that it shall not make any changes to these layout plans except in strict compliance with section 14 of the Act and other laws as applicable;

F. The Promoter has registered the Project under the provisions of the Act with the Real Estate Regulatory Authority at _____ on _____ under registration no. _____;

G. The Allottee had applied for an Flat in the Project vide application no. _____ dated _____ and has been allotted Flat no. _____ having carpet area of _____ square meters, type _____, on _____ floor in building known as "Kaushik" along with garage/closed parking no. _____ admeasuring _____ square feet in the _____ [Please insert the location of the garage/closed parking], as permissible under the applicable law and of pro rata share in the common areas ("Common Areas") as defined under clause (n) of Section 2 of the Act (hereinafter referred to as the "Said Flat" more particularly described in Schedule II and the floor plan of the apartment is annexed hereto and marked as Schedule A);

H. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein;

J. The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Project;

K. 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;

L. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to sell and the Allottee hereby agrees to purchase the SAID FLAT and the garage/closed parking (if applicable) as specified in para G.

NOW THEREFORE, in consideration of the mutual representations, covenants, assurances, promises and agreements contained herein and other good and valuable consideration, the Parties agree as follows:

1. TERMS:

The Promoter shall construct the said building/s consisting of basement and ground/ stilt, /..... podiums, and upper floors on the project land in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time.

Provided that the Promoter shall have to obtain prior consent in writing of the Allottee in respect of variations or modifications which may adversely affect the Apartment of the Allottee except any alteration or addition required by any Government authorities or due to change in law.

1.1. Subject to the terms and conditions as detailed in this Agreement, the Promoter agrees to sell to the Allottee and the Allottee hereby agrees to

purchase, the SAID FLAT as specified in para G;

1.2. The total price for said Flat based on the carpet area is Rs. _____ (Rupees _____ only).

Explanation:

(i) The Total Price above includes the booking amount paid by the allottee to the Promoter towards the SAID FLAT;

(ii) The Total Price above does not include Taxes (consisting of tax paid or payable by the Promoter by way of Value Added Tax, Service Tax, and Cess or any other similar taxes which may be levied, in connection with the construction of the Project payable by the Promoter) up to the date of handing over the possession of the SAID FLAT;

Provided that in case there is any change / modification in the taxes, the subsequent amount payable by the allottee to the promoter shall be increased/reduced based on such change / modification;

(iii) The Allottee shall make payment as per schedule of payment attached to this agreement. In addition, the Promoter shall provide to the Allottee the details of the taxes paid or demanded along with the acts/rules/notifications together with dates from which such taxes/levies etc. have been imposed or become effective;

(iv) The Total Price of SAID FLAT includes: 1) pro rata share in the Common Areas; and 2) _____ garage(s)/closed parking(s) as provided in the

Agreement.

1.3 The Total Price is escalation-free, save and except increases which the Allottee hereby agrees to pay, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost/charges imposed by the competent authorities, the Promoter shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.

1.4 The Allottee(s) shall make the payment as per the payment plan set out in Schedule IV ("Payment Plan").

1.5 The Promoter may allow, in its sole discretion, a rebate for early payments of installments payable by the Allottee by discounting such early payments @ _____% per annum for the period by which the respective installment has been preponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee by the Promoter.

1.6 It is agreed that the Promoter shall not make any additions and alterations in the sanctioned plans, layout plans and specifications and the nature of

fixtures, fittings and amenities described therein in respect of the apartment, plot or building, as the case may be, without the previous written consent of the Allottee. Provided that the Promoter may make such minor additions or alterations as may be required by the Allottee, or such minor changes or alterations as per the provisions of the Act.

1.7 The Promoter shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Building is complete and the occupancy certificate* is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter. If there is any reduction in the carpet area within the defined limit then Promoter shall refund the excess money paid by Allottee within forty-five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area allotted to Allottee, the Promoter shall demand that from the Allottee as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square feet as agreed in Clause 1.2 of this Agreement.

1.8 Subject to Clause 9.3 the Promoter agrees and acknowledges, the Allottee shall have the right to the SAID FLAT as mentioned below:

- (i) The Allottee shall have exclusive ownership of the SAID FLAT;
- (ii) The Allottee shall also have undivided proportionate share in the Common Areas. Since the share / interest of Allottee in the Common Areas is

undivided and cannot be divided or separated, the Allottee shall use the Common Areas along with other occupants, maintenance staff etc., without causing any inconvenience or hindrance to them. Further, the right of the Allottee to use the Common Areas shall always be subject to the timely payment of maintenance charges and other charges as applicable. It is clarified that the promoter shall convey undivided proportionate title in the common areas to the association of allottees as provided in the Act;

(iii) That the computation of the price of the SAID FLAT includes recovery of price of land, construction of [not only the Apartment but also] the Common Areas, internal development charges, external development charges, cost of providing electric wiring, fire detection and firefighting equipment in the common areas etc. and includes cost for providing all other facilities as provided within the Project.

1.9 It is made clear by the Promoter and the Allottee agrees that the SAID FLAT along with ____ garage/closed parking shall be treated as a single indivisible unit for all purposes. It is agreed that the Project is an independent, self-contained Project covering the Said Plot and is not a part of any other project or zone and shall not form a part of and/or linked/combined with any other project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Allottee. It is clarified that Project's facilities and amenities shall be available only for use and enjoyment of the Allottees of the Project.

1.11 The Promoter agrees to pay all outgoings before transferring the physical

possession of the apartment to the Allottees, which it has collected from the Allottees, for the payment of outgoings (including land cost, ground rent, municipal or other local taxes, which are related to the project). If the Promoter fails to pay all or any of the outgoings collected by it from the Allottees or any liability, mortgage loan and interest thereon before transferring the apartment to the Allottees, the Promoter agrees to be liable, even after the transfer of the property, to pay such outgoings and penal charges, if any, to the authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken therefore by such authority or person.

1.12 The Allottee has paid a sum of Rs, _____ (Rupees _____ only) as booking amount being part payment towards the Total Price of the SAID FLAT at the time of application the receipt of which the Promoter hereby acknowledges and the Allottee hereby agrees to pay the remaining price of the SAID FLAT as prescribed in the Payment Plan as may be demanded by the Promoter within the time and in the manner specified therein:

Provided that if the allottee delays in payment towards any amount for which is payable, he shall be liable to pay interest at the rate specified in the Rules.

2. MODE OF PAYMENT

Subject to the terms of the Agreement and the Promoter abiding by the construction milestones, the Allottee shall make all payments, on demand by

the Promoter, within the stipulated time as mentioned in the Payment Plan through A/ c Payee cheque/demand draft or online payment (as applicable) in favour of "**M/s S. K. Construction**" payable at Ponda, Goa.

3. COMPLIANCE OF LAWS RELATING TO REMITTANCES

3.1 The Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules and Regulations made thereunder or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Promoter with such permission, approvals which would enable the Promoter to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottee understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

3.2 The Promoter accepts no responsibility in this regard. The Allottee shall keep the Promoter fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to the

signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Promoter immediately and comply with necessary formalities if any under the applicable laws. The Promoter shall not be responsible towards any third party making payment/remittances on behalf of any Allottee and such third party shall not have any right in the application/allotment of the said apartment applied for herein in any way and the Promoter shall be issuing the payment receipts in favour of the Allottee only.

4. ADJUSTMENT/APPROPRIATION OF PAYMENTS

The Allottee authorizes the Promoter 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 Promoter may in its sole discretion deem fit and the Allottee undertakes not to object/demand/direct the Promoter to adjust his payments in any manner.

5. TIME IS ESSENCE

Time is of essence for the Promoter as well as the Allottee. The Promoter shall abide by the time schedule for completing the project and handing over the SAID FLAT to the Allottee and the common areas to the association of the allottees after receiving the occupancy certificate* or the completion certificate or both, as the case may be. Similarly, the Allottee shall make timely payments of the installment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoter as provided in

Schedule IV (“Payment Plan”).

6. CONSTRUCTION OF THE PROJECT/ APARTMENT

The Allottee has seen the specifications of the SAID FLAT and accepted the Payment Plan, floor plans, layout plans [annexed along with this Agreement] which has been approved by the competent authority, as represented by the Promoter. The Promoter shall develop the Project in accordance with the said layout plans, floor plans and specifications. Subject to the terms in this Agreement, the Promoter undertakes to strictly abide by such plans approved by the competent Authorities and shall also strictly abide by the bye-laws, FAR and density norms and provisions prescribed by the Goa Panchayat Raj Act 1994 and Goa Town and Country Planning Act 1974 and shall not have an option to make any variation /alteration / modification in such plans, other than in the manner provided under the Act, and breach of this term by the Promoter shall constitute a material breach of the Agreement.

7. POSSESSION OF THE SAID FLAT

7.1 Schedule for possession of the SAID FLAT: The Promoter agrees and understands that timely delivery of possession of the SAID FLAT is the essence of the Agreement. The Promoter, based on the approved plans and specifications, assures to hand over possession of the SAID FLAT on _____, unless there is delay or failure due to war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the real estate project (“Force

Majeure”). If, however, the completion of the Project is delayed due to the Force Majeure conditions then the Allottee agrees that the Promoter shall be entitled to the extension of time for delivery of possession of the SAID FLAT, provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Allottee agrees and confirms that, in the event it becomes impossible for the Promoter to implement the project due to Force Majeure conditions, then this allotment shall stand terminated and the Promoter shall refund to the Allottee the entire amount received by the Promoter from the allotment within 45 days from that date. After refund of the money paid by the Allottee, Allottee agrees that he/ she shall not have any rights, claims etc. against the Promoter and that the Promoter shall be released and discharged from all its obligations and liabilities under this Agreement.

7.2 Procedure for taking possession - The Promoter, upon obtaining the occupancy certificate* from the competent authority shall offer in writing the possession of the SAID FLAT, to the Allottee in terms of this Agreement to be taken within 3 (three) months from the date of issue of such notice and the Promoter shall give possession of the SAID FLAT to the Allottee. The Promoter agrees and undertakes to indemnify the Allottee in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoter. The Allottee agree(s) to pay the maintenance charges as determined by the Promoter/association of allottees, as the case may be. The Promoter on its behalf shall offer the possession to the Allottee in writing within 30 days of receiving the occupancy certificate* of the Project.

7.3 Failure of Allottee to take Possession of SAID FLAT: Upon receiving a written intimation from the Promoter as per clause 7.2, the Allottee shall take possession of the SAID FLAT from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the SAID FLAT to the allottee. In case the Allottee fails to take possession within the time provided in clause 7.2, such Allottee shall continue to be liable to pay maintenance charges as applicable.

7.4 Possession by the Allottee - After obtaining the occupancy certificate* and handing over physical possession of the SAID FLAT to the Allottees, it shall be the responsibility of the Promoter to hand over the necessary documents and plans, including common areas, to the association of the Allottees or the competent authority, as the case may be, as per the local laws.

7.5 Cancellation by Allottee – The Allottee shall have the right to cancel/withdraw his allotment in the Project as provided in the Act: Provided that where the allottee proposes to cancel/withdraw from the project without any fault of the promoter, the promoter herein is entitled to forfeit the booking amount paid for the allotment. The balance amount of money paid by the allottee shall be returned by the promoter to the allottee within 45 days of such cancellation.

7.6 Compensation – The Promoter shall compensate the Allottee in case of any

loss caused to him due to defective title of the land, on which the project is being developed or has been developed, in the manner as provided under the Act and the claim for compensation under this section shall not be barred by limitation provided under any law for the time being in force. Except for occurrence of a Force Majeure event, if the promoter fails to complete or is unable to give possession of the SAID FLAT (i) in accordance with the terms of this Agreement, duly completed by the date specified herein; or (ii) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under the Act; or for any other reason; the Promoter shall be liable, on demand to the allottees, in case the Allottee wishes to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by him in respect of the SAID FLAT, with interest at the rate specified in the Rules within 45 days including compensation in the manner as provided under the Act. Provided that where if the Allottee does not intend to withdraw from the Project, the Promoter shall pay the Allottee interest at the rate specified in the Rules for every month of delay, till the handing over of the possession of the SAID FLAT.

8. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER

The Promoter hereby represents and warrants to the Allottee as follows:

(i) The [Promoter] has absolute, clear and marketable title with respect to the Said Plot; the requisite rights to carry out development upon the Said Plot and absolute, actual, physical and legal possession of the Said Plot for the Project;

(ii) The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project;

(iii) There are no encumbrances upon the Said Plot or the Project; [in case there are any encumbrances on the land provide details of such encumbrances including any rights, title, interest and name of party in or over such land]

(iv) There are no litigations pending before any Court of law with respect to the Said Plot, Project or the SAID FLAT;

(v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, Said Plot and SAID FLAT are valid and subsisting and have been obtained by following due process of law. Further, the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, Said Plot, Building and SAID FLAT and common areas;

(vi) The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;

(vii) The Promoter has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the Said Plot, including the Project and the SAID FLAT which will, in any manner, affect the rights of Allottee under this Agreement;

(viii) The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the SAID FLAT to the Allottee in the manner contemplated in this Agreement;

(ix) At the time of execution of the conveyance deed the Promoter shall handover lawful, vacant, peaceful, physical possession of the SAID FLAT to the Allottee and the common areas to the Association of the Allottees;

(x) The Schedule Property is not the subject matter of any HUF and that no part thereof is owned by any minor and/or no minor has any right, title and claim over the Schedule Property;

(xi) The Promoter has duly paid and shall continue to pay and discharge all 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;

(xii) 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 by or served upon the Promoter in respect of the Said Plot and/or the Project.

9. EVENTS OF DEFAULTS AND CONSEQUENCES

9.1 Subject to the Force Majeure clause, the Promoter shall be considered under a condition of Default, in the following events:

(i) Promoter fails to provide ready to move in possession of the SAID FLAT to the Allottee within the time period specified. For the purpose of this clause, 'ready to move in possession' shall mean that the apartment shall be in a habitable condition which is complete in all respects;

(ii) Discontinuance of the Promoter's business as a developer on account of

suspension or revocation of his registration under the provisions of the Act or the rules or regulations made thereunder.

9.2 In case of Default by Promoter under the conditions listed above, Allottee is entitled to the following:

- (i) Stop making further payments to Promoter as demanded by the Promoter. If the Allottee stops making payments, the Promoter shall correct the situation by completing the construction milestones and only thereafter the Allottee be required to make the next payment without any penal interest; or
- (ii) The Allottee shall have the option of terminating the Agreement in which case the Promoter shall be liable to refund the entire money paid by the Allottee under any head whatsoever towards the purchase of the apartment, along with interest at the rate specified in the Rules within forty-five days of receiving the termination notice:

Provided that where an Allottee does not intend to withdraw from the project or terminate the Agreement, he shall be paid, by the promoter, interest at the rate specified in the Rules, for every month of delay till the handing over of the possession of the SAID FLAT.

9.3 The Allottee shall be considered under a condition of Default, on the occurrence of the following events:

- (i) In case the Allottee fails to make any installment as per the Payment Plan annexed hereto, in that regard the allottee shall be liable to pay interest to the promoter on the unpaid amount at the rate specified in the Rules.
- (ii) In case of Default by Allottee under the condition listed above continues for a period beyond 30 days despite having been issued notice from the

Promoter in this regard, the Promoter shall cancel the allotment of the SAID FLAT in favour of the Allottee and refund the amount money paid to him by the allottee by deducting the booking amount and the interest liabilities and this Agreement shall thereupon stand terminated.

10. CONVEYANCE OF THE SAID FLAT

The Promoter, on receipt of complete amount of the Price of the SAID FLAT under the Agreement from the Allottee, shall execute a conveyance deed and convey the title of the SAID FLAT together with proportionate indivisible share in the Common Areas within 3 (three) months from the issuance of the occupancy certificate*. However, in case the Allottee fails to deposit the stamp duty, registration charges and all other incidental and legal expenses etc. so demanded within the period mentioned in the demand letter, the Allottee authorizes the Promoter to withhold registration of the conveyance deed in his/her favour till full and final settlement of all dues and stamp duty and registration charges to the Promoter is made by the Allottee. The Allottee shall be solely responsible and liable for compliance of the provisions of Indian Stamp Act, 1899 including any actions taken or deficiencies/penalties imposed by the competent authority(ies).

11. MAINTENANCE OF THE SAID BUILDING / APARTMENT / PROJECT

11.1 The Promoter shall be responsible to provide and maintain essential services in the Project till the taking over of the maintenance of the project by the association of the Allottees. The cost of such maintenance has been included in the Total Price of the SAID FLAT.

11.2 The Promoter may assist to the Allottee along with other Allottees of other flats and other premises in the said building “KAUSHIK”, to form themselves a Co-operative Society, Limited Company, Association of persons or such other entity for owing and/or maintaining the said project “KAUSHIK”.

11.3 If the Promoter takes a decision in this matter the Allottees shall sign all forms, applications, deeds and other documents as may be required for the formation of the ENTITY and for the conveyance of the SAID PLOT and building “KAUSHIK”.

11.4 The Allottees who has been given possession of the flats in the said project, shall be governed by and observe and comply with all the bye-laws, rules and regulation 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.

11.5 The Allottee hereby agree/s and undertake/s to be a member of the ENTITY to be formed in the manner therein 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 Promoter the same within 10 days of the same being intimated by the Promoter to the Allottee.

11.6 The Allottee 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 Promoter and of the other flat holders in said building constructed/ proposed to be constructed and known as "Kaushik" in the SAID PLOT.

11.7 The PROMOTER shall have absolute control of those premises in building/s construction of which is not financed by any person/s, should the Promoter decide to retain any portion in the said project, he shall join the ENTITY alongwith the other flats/shops/premises/ garages holders.

11.8 Till such ENTITY as referred hereinabove is formed, the Allottee shall be bound to pay to the Promoter as such period and intervals all sums and/or charges for the purpose of maintenance, management etc. of the various infrastructure including water supply, common lighting etc. and /or for the purpose of payment of taxes and outgoing thereof.

12. DEFECT LIABILITY

It is agreed that in case any structural defect or any other defect in workmanship, quality or provision of services or any other obligations of the Promoter as per the agreement for sale relating to such development is brought to the notice of the Promoter within a period of 5 (five) years by the Allottee from the date of handing over possession, it shall be the duty of the Promoter to rectify such defects without further charge, within 30 (thirty) days, and in the event of Promoter's failure to rectify such defects within such time, the aggrieved Allottees shall be entitled to receive appropriate compensation in the manner as provided under the Act. In case Allottee

carries out any work within the Flat after taking possession, resulting in cracks and dampness or any other defect within or to the adjoining Flat/s, then in such an event the Promoter shall not be liable to rectify or pay any compensation. But the Promoter may offer services to rectify such defects with nominal charges. Hairline cracks and deepness caused due to settlement, humidity, variations in temperature, electrical conduits, etc. cannot be considered as defects.

13. RIGHT OF ALLOTTEE TO USE COMMON AREAS AND FACILITIES SUBJECT TO PAYMENT OF TOTAL MAINTENANCE CHARGES

The Allottee hereby agrees to purchase the SAID FLAT on the specific understanding that is/her right to the use of Common Areas shall be subject to timely payment of total maintenance charges, as determined and thereafter billed by the maintenance agency appointed or the association of allottees (or the maintenance agency appointed by it) and performance by the Allottee of all his/her obligations in respect of the terms and conditions specified by the maintenance agency or the association of allottees from time to time.

14. RIGHT TO ENTER THE APARTMENT FOR REPAIRS

The Promoter / maintenance agency /association of allottees shall have rights of unrestricted access of all Common Areas, garages/closed parking's and parking spaces for providing necessary maintenance services and the Allottee agrees to permit the association of allottees and/or maintenance agency to enter into the SAID FLAT or any part thereof, after due notice and

during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

15. USAGE

Use of Basement and Service Areas: The basement(s) and service areas, if any, as located within the plot area of the building known as "KAUSHIK", shall be earmarked for purposes such as parking spaces and services including but not limited to electric sub-station, transformer, DG set rooms, underground water tanks, pump rooms, maintenance and service rooms, fire fighting pumps and equipment's etc. and other permitted uses as per sanctioned plans. The Allottee shall not be permitted to use the services areas and the basements in any manner whatsoever, other than those earmarked as parking spaces, and the same shall be reserved for use by the association of allottees formed by the Allottees for rendering maintenance services.

16. GENERAL COMPLIANCE WITH RESPECT TO THE APARTMENT:

Subject to Clause 12 above, the Allottee shall, after taking possession, be solely responsible to maintain the SAID FLAT at his/her own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Building, or the SAID FLAT, or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of any authority or change or alter or make additions to the SAID FLAT and keep the SAID FLAT, its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in

good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the Building is not in any way damaged or jeopardized. The Allottee further undertakes, assures and guarantees that he/she would not put any sign-board / name-plate, neon light, publicity material or advertisement material etc. on the face / facade of the Building or anywhere on the exterior of the Project, buildings therein or Common Areas. The Allottees shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further the Allottee shall not store any hazardous or combustible goods in the SAID FLAT or place any heavy material in the common passages or staircase of the Building. The Allottee shall also not remove any wall, including the outer and load bearing wall of the SAID FLAT. The Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Promoter and thereafter the association of allottees and/or maintenance agency appointed by association of allottees. The Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

17. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY ALLOTTEE

The Allottee is entering into this Agreement for the allotment of a said flat with the full knowledge of all laws, rules, regulations, notifications applicable to the Project in general and this project in particular. That the Allottee hereby undertakes that he/she shall comply with and carry out, from time to time after he/she has taken over for occupation and use the said Flat, all the requirements, requisitions, demands and repairs which are required by any

competent Authority in respect of the Said Flat at his/ her own cost.

18. ADDITIONAL CONSTRUCTIONS

The Promoter undertakes that it has no right to make additions or to put up additional structure(s) anywhere in the Project after the building plan has been approved by the competent authority(ies) except for as provided in the Act.

19. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE

After the Promoter executes this Agreement he shall not mortgage or create a charge on the SAID FLAT/Plot/Building and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such SAID FLAT/Plot/Building.

20. APARTMENT OWNERSHIP ACT (OF THE RELEVANT STATE)

The Promoter has assured the Allottees that the project in its entirety is in accordance with the provisions of the Goa Panchayat Raj Act 1994 and Goa Town and Country Planning Act 1974. The Promoter showing compliance of various laws/regulations as applicable in state of Goa.

21. BINDING EFFECT

Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee until, firstly,

the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned Sub Registrar as and when intimated by the Promoter. If the Allottee(s) fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee for rectifying the default, which if not rectified within 30(thirty) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including the booking amount shall be returned to the Allottee without any interest or compensation whatsoever.

22. ENTIRE AGREEMENT

This Agreement, along with its schedules, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said flat/plot/building, as the case may be.

23. RIGHT TO AMEND

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

24. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE / SUBSEQUENT ALLOTTEES

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Project shall equally be applicable to and enforceable against any subsequent Allottees of the SAID FLAT, in case of a transfer, as the said obligations go along with the SAID FLAT for all intents and purposes.

25. WAIVER NOT A LIMITATION TO ENFORCE

25.1 The Promoter may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee in not making payments as per the Payment Plan including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee that exercise of discretion by the Promoter in the case of one Allottee shall not be construed to be a precedent and /or binding on the Promoter to exercise such discretion in the case of other Allottees.

25.2 Failure on the part of the Promoter to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provisions or of the right thereafter to enforce each and every provision.

26. 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.

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

Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in Project, the same shall be the proportion which the carpet area of the SAID FLAT bears to the total carpet area of all the SAID FLAT in the Project.

28. 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.

29. PLACE OF EXECUTION

The execution of this Agreement shall be complete only upon its execution

by the Promoter through its authorized signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Promoter and the Allottee, in Ponda, Goa. After the Agreement is duly executed by the Allottee and the Promoter or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at Ponda, Goa.

30. NOTICES

That all notices to be served on the Allottee and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Promoter by Registered Post at their respective addresses specified below:

Address of the Allottee:

_____ Name of Allottee

_____ (Allottee Address)

Address of the Promoter & Confirming Party:

Shri Santosh Khushali Naik,

Proprietor of M/s S. K. Constructions,

House no. _____, Tisk, Ponda, Goa.

It shall be the duty of the Allottee and the promoter and the Confirming party 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 promoter or the Allottee, as the case may be.

31. JOINT ALLOTTEES

That in case there are Joint Allottees all communications shall be sent by the Promoter to the Allottee whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the Allottees.

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.

33. DISPUTE RESOLUTION

All or any disputes arising out or touching upon or in relation to the terms and conditions of this Agreement, including the interpretation and validity of the terms thereof and the respective rights and obligations of the Parties, shall be settled amicably by mutual discussion, failing which the same shall be settled through the adjudicating officer appointed under the Act.

34 BINDING EFFECT ON CONFIRMING PARTY

The Confirming party confirms and agrees for the present agreement and undertake to sign all documents for better confirmation of the title in favour of the Allottee as and when called for.

35. The PROMOTER shall have the first lien and paramount charge on the SAID FLAT agreed to be acquired by the ALLOTTEE in respect of any amount payable by the ALLOTTEE under this Agreement.
35. Provided it does not in any way affect or prejudice the right of the ALLOTTEE in respect of the SAID FLAT, the PROMOTER shall be at liberty to sell, assign, transfer or otherwise deal with their right, title and interest in the SAID PLOT and/ or the units in the said building including terraces, parking spaces, stilt parking etc. constructed in the SAID PLOT without any reference to the ALLOTTEE.

SCHEDULE - I

ALL THAT PLOT no. 59 admeasuring an area of 530.sq.mtrs, which is a part and parcel of bigger property known as “Ubirbaga, Zingrimolla and Bonbo” surveyed under no. 65/1 of revenue village Ponda, within the limits and jurisdiction of Village Panchayat of Curti, of Ponda Taluka, sub-District of Ponda and District of South Goa (earlier North Goa) and registered in the Land Registration Office of Ilhas Panjim under no. 1012 of Book B; 12 Old series and under Matris No. 719 of Taluka revenue Office , Ponda. The said Plot is bounded as under :

On the North: By plot no. 58 of the same property bearing survey no. 65/1;

On the South : By plot no. 60 of the same property bearing survey no. 65/1;

On the East: By road;

On the West: By open Space.

SCHEDULE II

ALL THAT FLAT NO. ____ with carpet area of..... sq. mtrs. situated in the building “KAUSHIK” on the floor, in the Plot NO. 59 more particularly described in Schedule I. The SAID FLAT is bounded as under:

On the East:

On the West:

On the North:

On the South:

SCHEDULE III

PROMOTER BUILDING SPECIFICATION

1. STRUCTURE: It is R.C.C. framed structure of columns, beams and slabs. The internal partition walls will be of brick/ cement block and the external walls will be brick/ laterite masonry.
2. PLASTER : External Plaster will be double coat sand faced cement plaster. Internal plaster will be single coat with second coat of nerru finish.
3. FLOORING : The flooring will be vitrified tiles or equivalent. 350 to 400 range ceramic non slipper for bathroom, floor, design glazed tiles for toilet upto 2.00 mtrs height..
4. DOORS : The doors will be of standard size flush door on wooden frame

shall be salwood equivalent 4" x 2 ½" section.

5. Windows: Windows will be of powder coated aluminum sliding with aluminum fittings.
6. KITCHEN : The Kitchen will have granite platform with top and 60 cms glazed tiles lining above the platform. Stainless steel sink with single bowl will be provided.
7. INTERNAL DÉCOR: The walls will be painted with Plastic Emulsion bound distemper and ceiling with white plastic Emulsion.
8. EXTERNAL DÉCOR: External walls will be painted with water resistant Acrylic Emulsion.
9. PLUMBING : Soil, waste and water pipes will be partially concealed; white glazed European W.C units will be provided with flushing system. The sanitary installation will be in accordance with Municipal specification, shower and wash basin will be provided in each toilet with hot and cold mixer reputed brand.
- 10.ELECTRICAL Installation : The electrical wiring will be concealed with Finolex or equivalent cables. All switches will be of Anchor Penta modular switches or equivalent with three phase electricity connection.
- 11.Water Tank : An underground with sump will be provided.

Note: Materials, fittings, wires etc. shall be as per these building specification and shall be decided and chosen by the PROMOTER only.

SCHEDULE IV

PAYMENTSCHEDULE

Stage	Particular of stage	
Stage 1	On booking and signing of Agreement	10%
Stage 2	On completion of Plinth	09%
Stage 3	On completion of Ground floor slab	10%
Stage 4	On completion of first Slab	10%
Stage 5	On completion of Second Slab	10%
Stage 6	On commencement of Masonry Work	09%
Stage 7	On commencement of Internal Plaster	09%
Stage 8	On commencement of External Plaster	07%
Stage 9	On commencement of Electrical wiring	08%
Stage 10	On commencement of plumbing	05%
Stage 11	On commencement of wood work	03%
Stage 12	On commencement of Tiling	03%
Stage 14	On commencement of External Windows	03%
Stage 15	On commencement of Internal Paint	03%
Stage 9	On Handing over the possession of flat.	01%
	TOTAL	100%

IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed this Agreement for sale at Ponda, Goa, in the presence of attesting witness, signing as such on the day first above written.

SIGNED AND DELIVERED BY THE
WITHIN NAMED “ **THE PROMOTER** ”
OF THE FIRST PART

(Shri Santosh K. Naik)

Photograph:

Right hand Thumb Impression

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Left hand Thumb Impression

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SIGNED AND DELIVERED BY THE
WITHIN NAMED “ **THE ALLOTTEE** ”
OF THE SECOND PART

(Shri)

Photograph:

Right hand Thumb Impression

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Left hand Thumb Impression

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SIGNED AND DELIVERED BY THE
WITHIN NAMED "THE CONFIRMING PARTY"
OF THE THIRD PART

(Shri Santosh K. Naik as attorney of
Smt. Sonali S. Naik)

Photograph:

Right hand Thumb Impression

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Left hand Thumb Impression

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Witnesses:

1

2.