

AGREEMENT FOR SALE

THIS AGREEMENT is made at Panjim, on this _____ day of _____ month in the year two thousand and _____

BETWEEN

1. **M/S. RISARA PROPERTIES**, a Partnership Firm, registered under the Indian Partnership Act 1932, Developers, having its office at Risara House, Vasudev Dempo Marg, Tonca Caranzalem Goa, 403 002, holding PAN Card No. AAHFP2733Q, represented herein by its Partner **MR. GAURANG SINAI SUCTANCAR** alias **GAURANG SUCTANCAR**, son of Mr. Manguesh Suctancar, 44 years of age, Indian National, resident of 21/UG1, Kamat Kinara, Miramar, Panaji – Goa, holding PAN Card No. ALSPS9020R, and Adhaar Card No.897742980418, hereinafter referred to as the **FIRST PROMOTERS** (which expression shall, unless it be repugnant to the context or meaning thereof, mean and include the partners of the said firm for the time being, their heirs, successors-in-title, legal representatives and assigns) of the **ONE PART**.

AND

- 2) **M/s. KAMAT REAL ESTATE DEVELOPERS**, a partnership Firm, registered under the Indian Partnership Act 1932, having its Office at F/2, Indira Apartments, Caetano Albuquerque Road, Panaji, Goa, bearing Pan Card no. AABFK8817C, represented herein by its duly constituted attorney **MR. GAURANG SINAI SUCTANKAR** alias **GAURANG SUCTANCAR**, son of Mr. Manguesh Suctancar, 44 years of age, Indian National, resident of 21/UG1, Kamat Kinara, Miramar, Panaji – Goa, holding PAN Card No. ALSPS9020R and Adhaar Card No.897742980418, vide Power of Attorney dated 18th January 2017, executed before Notary Mr. Gokuldas Naik, at Panjim-Goa, under Serial no. 119/17 dated 18th January 2017, hereinafter referred to as the **SECOND PROMOTERS** (which expression shall, unless it be repugnant to the context or meaning thereof, mean and

include the partners of the said firm for the time being, their heirs, successors-in-title, legal representatives and assigns) of the **ONE PART**

AND

3) Mr/Mrs/Miss _____ , son/daughter of _____ , _____ years of age,holder of PAN card bearing no. _____,Adhaar Card No. _____, and/or PIO/OCI card bearing no. _____, Email ID: _____; Ph.: _____ .

Mr/Mrs/Miss _____ , son/daughter/wife of _____ , _____ years of age, holder of PAN card bearing no. _____, Adhaar Card no. _____ and/or PIO/OCI card bearing no. _____ , Email ID: _____; Ph.: _____, both Indian Nationals, residents of _____, hereinafter referred to as the **ALLOTTEES** (which expression shall, unless it be repugnant to the context or meaning thereof, mean and include his/her/theirheirs, successors, legal representatives and assigns), of the **OTHERPART**.

W H E R E A S:

- (a) There exists a property identified as "TOLI OR BRAGANCALEM MOROD", situated at Taleigao, TalukaTiswadi, Registration Sub-District of Ilhas, District North Goa, in the State of Goa, which property is described in detail in Schedule No. I hereafter written, and shall hereinafter be referred to as the **SAID PROPERTY**.
- (b) The SECOND PROMOTERS are the lawful and exclusive owners of the 1/6th portion of the SAID PROPERTY and vide separate agreements entered into with the respective remaining co-owners of the SAID PROPERTY, the SECOND PROMOTERS have agreed to purchase from them, the remaining 5/6th portion of the SAID PROPERTY.
- (c) Mr. Gurudas Krishna Kenny and his wife Mrs. MeenaGurudas Kenny, Mrs. VassantiRaujiSardessai and husband Mr. Rauji M. Sardessai, Mr. Pandurang Krishna

Kenny and his wife Mrs. Manda Pandurang Kenny, Ms. Laxmi Krishna Kenny and Mr. Waman Krishna Kenny and his wife Mrs. Archana Waman Kenny (herein referred to as the **ORIGINAL OWNERS**) are owners of the 5/6TH portion of the SAID PROPERTY and by virtue of the agreements dated 24.05.1993 & 19.04.2008, 23.06.1994 & 19.04.2008, 24.05.1993 & 19.04.2008, 24.05.1993 & 05.05.2008 and 23.07.2010 respectively, the ORIGINAL OWNERS agreed to sell the 5/6th portion of the SAID PROPERTY to the SECOND PROMOTERS and authorised the SECOND PROMOTERS to develop the 5/6th portion of the SAID PROPERTY.

(d) Pursuant to the agreements between the SECOND PROMOTER and the FIRST PROMOTER, the SECOND PROMOTERS have conferred unto the FIRST PROMOTERS the right to develop the SAID PROPERTY by way of constructing thereon a building complex.

(e) The FIRST PROMOTERS are entitled and authorised to construct buildings on the SAID PROPERTY in accordance with the recitals hereinabove.

(f) The FIRST PROMOTERS are in possession of the SAID PROPERTY.

(g) The FIRST PROMOTERS has proposed to construct on the SAID PROPERTY a single building having a basement, stilt/podium, ground and eight floors.

(h) The ALLOTTEE has agreed to purchase an Apartment bearing number _____ on the _____ floor, (herein after referred to as the SAID APARTMENT) in the PROJECT called "**RISARA ELEGANTE**" (herein after referred to as the said "Building") being constructed by the FIRST PROMOTERS

(i) The FIRST PROMOTERS have appointed an Architect registered with the Council of Architects.

- (j) The FIRST PROMOTERS have appointed a structural Engineer for the preparation of the structural design and drawings of the buildings and the FIRST PROMOTERS accept the professional supervision of the Architect and the structural Engineer till the completion of the building/buildings. However, the FIRST PROMOTERS shall, in their discretion, have the right to remove and substitute the Structural Engineers and / or Architect until the said entire Project shall be completely developed.
- (k) By virtue of the above Agreements as mentioned at (d) above, the FIRST PROMOTERS have sole and exclusive right to sell the Apartments in the said building/s to be constructed by the FIRST PROMOTERS on the SAID PROPERTY and to enter into Agreement/s with the ALLOTTEE/s of the Apartments to receive the sale consideration in respect thereof;
- (l) On demand from the ALLOTTEE, the FIRST PROMOTERS have given inspection and copies to the ALLOTTEE of all the documents of title relating to the SAID PROPERTY and the plans, designs and specifications prepared by the FIRST PROMOTER'S Architects and of such other documents as are specified under the Real Estate (Regulation and Development) Act 2016 (hereinafter referred to as "the said Act") and the Rules and Regulations made thereunder; and the ALLOTTEE has acknowledged the receipt of the same;
- (m) The FIRST PROMOTERS have furnished authenticated copies of Certificate of Title issued by the attorney at law or advocate of the FIRST PROMOTERS, or any other relevant revenue record showing the nature of the title of the FIRST PROMOTERS to the SAID PROPERTY on which the Apartments are constructed or are to be constructed which title is to the satisfaction of the ALLOTTEE and the ALLOTTEE acknowledges receipt of the said documents.

- (n) The FIRST PROMOTERS have furnished to the ALLOTTEE the authenticated copies of the plans of the Layout as proposed by the FIRST PROMOTERS and as approved by the competent authorities and according to which the construction of the buildings and open spaces are proposed to be provided for on the said project have been handed over to the ALLOTTEE/s. The same is hereby to the satisfaction of the ALLOTTEE/s and the ALLOTTEE/s has/have confirmed and acknowledged the same.
- (o) The description of the Apartment agreed to be purchased by the ALLOTTEE, have been mentioned in **SCHEDULE II** and the specifications of which are mentioned in **SCHEDULE IV**.
- (p) While sanctioning the said plans, concerned competent authorities and/or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the FIRST PROMOTERS while developing the SAID PROPERTY and the said building and upon due observance and performance of which the completion or occupancy certificate in respect of the said building/s shall be granted by the concerned competent authority.
- (q) The FIRST PROMOTERS have accordingly commenced construction of the said building/s in accordance with the said approved plans.
- (r) 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;

- (s) The ALLOTTEE/s has full knowledge of the terms and conditions contained hereinabove and in the documents recited herein. The FIRSTPROMOTERS have made full disclosure to the ALLOTTEE/s as per law.
- (t) Prior to the execution of these presents the ALLOTTEE/s has agreed to pay the consideration for the said Apartment as detailed in the **SCHEDULE III** hereto which includes a part payment received on or before the signing hereof.
- (u) In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the FIRST PROMOTERS and the ALLOTTEE/s, having fully understood all the disclosures made by the FIRST PROMOTERS, the ALLOTTEE/s hereby agrees to purchase the APARTMENT and the proportionate rights in the common general areas and common parking areas.
- (v) The ALLOTTEE has approached the FIRST PROMOTERS with a desire to purchase an apartment in RISARA ELEGANTE, and has identified APARTMENT No., measuring Super Built up Area of ____sqm. (including incidence of all common areas), with a corresponding Built up Area of ____ sq.m. and with a corresponding carpet area as per definition under the act measuring sq. Metres (subject to a variation of 4%). The apartment shall also have an exclusive carpet area of balcony/ies ofsq. mts, with an exclusive terrace/service area of..... sq. mts, on the Floor of RISARA ELEGANTE, which APARTMENT is described in detail in **SCHEDULE No.II** in terms of the definitions are described in **SCHEDULE V** hereafter written, and which Apartment shall hereinafter be referred to as the **SAID APARTMENT**.
- (w) 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;

- (x) Prior to the execution of these presents the ALLOTTEE has carried out independent due diligence and has satisfied himself fully as to the marketability of the title of the FIRST PROMOTERS to the SAID PROPERTY (more particularly described in the **SCHEDULE I** hereunder written) and has fully satisfied himself as to the authority of the FIRST PROMOTERS to develop and sell the same and has paid to the FIRST PROMOTERS a sum of Rs..... (Rupees) only, being part payment of the sale consideration of the Apartment agreed to be sold by the FIRST PROMOTERS to the ALLOTTEE as advance payment (the payment and receipt whereof the FIRST PROMOTERS both hereby admit and acknowledge) and the ALLOTTEE has agreed to pay to the FIRST PROMOTERS the balance of the sale consideration in the manner hereinafter appearing.
- (y) The FIRST PROMOTERS have registered the Project under the provisions of the Act with the Goa Real Estate Regulatory Authority under certificate no _____; authenticated copy is attached in **Annexure 'A'**;
- (z) Under section 13 of the said Act the FIRST PROMOTERS is required to execute a written Agreement for sale of said Apartment with the ALLOTTEE, being in fact these presents and also to register said Agreement under the Registration Act, 1908.
- (aa) In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the FIRST PROMOTERS hereby agree to sell and the ALLOTTEE hereby agrees to purchase the SAID APARTMENT and the garage/covered parking (if applicable).

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

1. The FIRST PROMOTERS shall construct the said building/s consisting of single basement and ground/ stilt/podiums and eight upper floors on the SAID PROPERTY in accordance with the plans, designs and specifications as approved by the concerned competent authority from time to time wherever applicable.

Provided that the FIRST PROMOTERS 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.

2. CONSIDERATION

(a) i. The ALLOTTEE hereby agrees to purchase from the FIRST PROMOTERS and the FIRST PROMOTERS hereby agree to sell to the ALLOTTEE Apartment No. _____, on the _____ FLOOR in the building _____, admeasuring Super Built up Area of _____sq.mtrs.. (including incidence of all common areas), with a corresponding Built up Area of _____sq.mtrs.andwith a correspondingcarpet area as per definition under the actadmeasuring _____ sq. Metres (subject to a variation of 4%).The apartment shall also have an exclusive carpet area of balcony/ies of _____ sq. mts, with an exclusive terrace/servicearea of _____ sq. mts,(hereinafter referred to as the "SAID APARTMENT") as shown in the Floor plan thereof hereto annexed for the consideration of Rs. _____ (Rupees _____),which includes the proportionate incidence of common areas and facilities appurtenant to the premises, the nature, extent and description of the common areas and facilities, including _____ car parking slots,which Apartment is described in detail in SCHEDULE NO. II and the definitions are described in SCHEDULE NO. V hereafter written,.

TheFIRST PROMOTERS shall allot to the ALLOTTEE, ____separate car parking lots, ____ in stilt & ____ in basement and as shown in red colour on the plan annexed hereto. The FIRST PROMOTERS reserve the right to change the location and/or the size/dimensions of the car parking lot now earmarked for the ALLOTTEE.

b) The ALLOTTEE has paid on or before execution of thisagreement a sum of Rs _____ (Rupees _____ only) as advance payment and hereby agrees to pay to that FIRSTPROMOTERSthe balanceamount of Rs_____ (Rupees_____)as per the mode of payment specified in SCHEDULE NO.III on or before the dates provided therein.

The Total Price above excludes Taxes (consisting of tax paid or payable by the FIRST PROMOTERS by way of Stamp duty, Registration charges, Infrastructure tax, GST and Cess or any other taxes which may be levied, in connection with the construction of and carrying out the Project, and these shall have to be paid by the ALLOTTEE within a period of 15 days after written intimation and as and when called upon to do so, prior to the date of handing over the possession of the SAID APARTMENT. The benefit of Input Tax Credit under section 171 of GST act 2017, has been passed on to the Allottee by way of commensurate reduction and such reduction has been factored in the consideration.

- c) The above said sum of Rs. _____/- (Rupees _____ Only) includes the cost of the incidence of land proportionate to the super built up area of the SAID APARTMENT. The ALLOTTEES shall pay the above agreed consideration by Local Cheque/Demand Draft/Bank Pay order issued on/in favor of **RISARA PROPERTIES** or by RTGS/SWIFT transfer or any other electronic mode of transfer in the account of RISARA PROPERTIES, according to the Mode of Payment mentioned in SCHEDULE NO. III herein below and within 7 days from the date of intimation. If the ALLOTTEE 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 RISARA PROPERTIES after deducting therefrom the amount of commission charged for clearance of such cheque by the Bank to **RISARA PROPERTIES**.
- d) The ALLOTTEE hereby agrees that timely payment of the consideration referred to in SCHEDULE NO. III hereunder written shall be the essence of the contract. Therefore, the ALLOTTEE hereby undertakes to pay to the FIRST PROMOTERS 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 FIRST PROMOTERS under these presents, which may be beyond the control of the FIRST PROMOTERS or otherwise.

- e) It is agreed by and between the parties hereto that if for any reason whatsoever the ALLOTTEES fails or delays to make payment of any of the said dues within 15 days from the date of written intimation by the FIRST PROMOTERS on the dates stipulated thereafter, then in such an event, the FIRST PROMOTERS shall give notice of seven days in writing to the ALLOTTEE, by email at the email address or by registered AD at the address provided by the ALLOTTEE, 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 ALLOTTEE fails to rectify the breach or breaches mentioned by the PROMOTERS within the period of notice, then at the end of such notice period, the FIRST PROMOTERS shall have the option either to terminate these presents or accept interest from the ALLOTTEE at such rate that is at the two per cent above the prevalent Marginal Cost of Lending Rate (MCLR) 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 FIRST PROMOTERS. If the ALLOTTEE 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 FIRST PROMOTERS exercise their said option to terminate these presents on the ground mentioned above and does so terminate the same, they shall repay to the ALLOTTEE such amount paid to them, (save and except a sum of Rs. 10,00,000/- (Rupees Ten Lakhs Only) which shall stand forfeited by the ALLOTTEE without interest. In such event, the ALLOTTEE shall only have a money claim simpliciter on the FIRST PROMOTERS for refund of all such amount due to the ALLOTTEE from the FIRST PROMOTERS. Upon such termination, the ALLOTTEE shall have no right, title, interest, claim or demand or dispute of any nature whatsoever either against the FIRST PROMOTERS or their successors or assigns or over the SAID APARTMENT or any part thereof, and the FIRST PROMOTERS 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 ALLOTTEE. Further, the FIRST PROMOTERS are liable to make such refunds only after the FIRST PROMOTERS have resold the SAID APARTMENT and after the FIRST PROMOTERS have received monies due from any such new prospective

ALLOTTEE of the SAID APARTMENT. The process of termination shall be deemed to have been completed on the date on which the FIRST PROMOTERS send the letter of termination under Certificate of Posting or Register A.D at the address of the ALLOTTEES furnished by the ALLOTTEES to the FIRST PROMOTERS and duly recorded in this agreement at clause 30(ix)

- f)** The FIRST PROMOTERS shall have a first lien and charge on the SAID APARTMENT agreed to be sold to the ALLOTTEE, in respect of any amount payable by the ALLOTTEE to the PROMOTERS under the terms and conditions of this Agreement.
- g)** If the Allottee(s) avail(s) of a home loan/finance from a Housing Financial Institution (HFI) for purchase of the Apartment and notwithstanding any stipulations by or terms and conditions agreed between the Allottee(s) and the HFI, it shall always remain the Allottee's(s') liability and responsibility to ensure that the HFI sends each of the installments to the FIRST PROMOTERS on or before the due dates stipulated herein. If and where required, the FIRST PROMOTERS shall hand over to the Allottee(s) and/or the HFI post-dated Demand Letters/Notices duly countersigned and endorsed by the Allottee(s) in respect of each of the installments payable. The Allottee(s) alone shall be responsible to remind the HFI well in time regarding disbursements or release by the HFI of each payment of the time-bound installments to the FIRST PROMOTERS, so that these are not delayed beyond the due dates stipulated in Schedule III hereunder. In the event of a default or delay in receipt of timely payment by the FIRST PROMOTERS of any installment from the HFI, the FIRST PROMOTERS reserves the right at their sole discretion to either terminate this Agreement in the manner provided for herein and, subject to the other provisions herein, refund to the HFI all amounts paid by the ALLOTTEE or accept such delayed payment from the ALLOTTEE along with applicable interest as levied by the bank.
- h)** The FIRST PROMOTERS shall be allowed to contract the said premise as a service apartment/lease/rent/bed&breakfast or such commercial purposes as may be permissible, without any prior permission from the ALLOTTEE or the ENTITY and the

ALLOTTEE 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.

- i)** The Total Price is escalation-free, save and except escalations / increases, due to increase on account of development charges / taxes payable to the competent authority and/or any other increase in charges / takes or other which may be levied or imposed by the competent authority Local Bodies/Government from time to time. The FIRST PROMOTERS undertakes and agrees that while raising a demand on the ALLOTTEE for increase in development charges, cost, or levies imposed by the competent authorities etc., the FIRST PROMOTERS shall enclose the said notification/order/rule/regulation published/issued on that behalf to that effect along with the demand letter being issued to the ALLOTTEE, which shall only be applicable on subsequent payments.
- j)** The FIRST PROMOTERS may allow, in its sole discretion, a rebate for early payments of equal instalments payable by the ALLOTTEE on such terms and conditions as the parties mutually agree. 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 FIRST PROMOTERS.
- k)** The FIRST PROMOTERS shall confirm the final carpet area that has been allotted to the ALLOTTEE after the construction of the Building is complete and the completion certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of four percent. The total price payable for the carpet area shall be recalculated upon confirmation by the FIRST PROMOTERS. If there is any reduction in the carpet area within the defined limit then the FIRST PROMOTERS 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 FIRST PROMOTERS shall demand additional amount from the ALLOTTEE as per the next milestone of the Payment Plan. All these

monetary adjustments shall be made at the same rate per square meter as agreed in Clause 1(a) of this Agreement.

- l)** The ALLOTTEE authorizes the FIRST PROMOTERS 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 FIRST PROMOTERS may in its sole discretion deem fit and the ALLOTTEE undertakes not to object/demand/direct the FIRST PROMOTERS to adjust his payments in any manner.
- m)** If the Allottee(s) request(s) the FIRST PROMOTERS to execute/undertake any items of work that involve any or all changes, additions or alterations in the internal lay-out of the Apartment or if the Allottee(s) order(s) any bespoke changes, customization or modification in features, fittings, finishes, materials, installations or specifications therein/thereof that differ from or that are departures from the standard specifications, hereinafter all referred to as "Extra Items & Changes", the FIRST PROMOTERS may agree to undertake the work of such Extra Items & Changes, at its discretion, if permissible under Applicable Law(s) and if found feasible and practicable by FIRST PROMOTERS' Architect and Chief Engineer and, only subject to the aforesaid, the FIRST PROMOTERS shall get the work executed by its agents/ workmen and supervised by the FIRST PROMOTERS' personnel on the terms hereinbelow.
- n)** The FIRST PROMOTERS may at its discretion undertake/execute the Extra Items & Changes but subject to the following:
 - i. The Allottee(s) shall pay for these Extra Items & Changes in advance if directed to do so by the FIRST PROMOTERS and shall complete all payments for the same on demand.
 - ii. The Allottee(s) shall if called upon to do so by the FIRST PROMOTERS, independently arrange for the purchase and delivery of certain fittings, items, materials or specifications constituting the Extra Items & Changes, to the construction site at the specified time(s) if the FIRST PROMOTERS, for any reason, is unable to do so or source itself. Acceptance by the FIRST PROMOTERS

of the work of undertaking the Extra Items & Changes and the feasibility/ execution thereof shall always be subject to the availability, supply and timely delivery of all materials or specifications constituting the Extra Items & Changes to the construction site whether by the FIRST PROMOTERS' supplier(s)/ service provider(s) or by the Allottee(s) or his/her/their nominated agents, as the case may be.

iii. The Allottee(s) is/are aware that all Extra Items & Changes and any bespoke changes, customization and modifications will be undertaken/implemented/installed/fitted by the FIRST PROMOTERS on a "best effort" basis and consequently the Allottee(s) agree(s) that:

- a) The Stipulated Completion Date for the Apartment, as specified herein will get extended/ delayed because of such Extra Items & Changes and by reason of the Allottee's(s') selection or ordering of changes / materials / designs / bespoke options / items / modifications that are non-standard and different from the specifications that are to be uniformly and universally provided to all the apartments in the Project.
- b) They shall pay all indirect or incidental costs incurred and resources utilised by the FIRST PROMOTERS in planning, designing, sourcing materials and undertaking/executing all such Extra Items & Changes.
- c) Even if the work of Extra Items & Changes requested by the Allottee(s) is/are found to be technically feasible, is paid for by the Allottee(s) and is taken up for implementation, the FIRST PROMOTERS shall not be held responsible or liable to the Allottee(s) for materials/designs/features/layout in the Apartment that vary from or differ from the standard specifications or for any issues / differences/ discrepancies/ claims arising from batch variations; or manufacturing defects or due to natural features such as veins/ crystals; or on account of variations in shape, size, colour, nature, characteristics, texture, content, features, form, finish, workmanship, laying and/ or other techniques of work; or the functionality and appearance/ look/ performance arising from the installation/implementation/ damage/ discoloration of the

Allottee's(s') selection of materials/ designs/ options/ features that vary from or are different from the standard specifications agreed and intended to be provided uniformly and universally to all the apartments in the Project.

- iv. If the work flow/sequence/scheduling/progress of other construction work in the building housing the Apartment gets affected or delayed because the Allottee(s) does/do not, within, the time period specified by the FIRST PROMOTERS, conclusively confirm or finalize all aspects of the Allottee's(s') order of the Extra Items & Changes or approve the costing/amount to be charged by the FIRST PROMOTERS for the same or deliver the required materials to the site/Apartment on or before the due date(s) specified by the FIRST PROMOTERS, then in such an event and despite acceptance by the FIRST PROMOTERS of the work of the Extra Items & Changes, the FIRST PROMOTERS shall always have the right to revert to the standard specification of the Apartment if, where and to the extent applicable.
 - v. The acceptance by the FIRST PROMOTERS of the Allottee's(s') order for Extra Items & Changes does not or absolve the Allottee(s) from his/her/their obligations hereunder or affect the rights of the FIRST PROMOTERS.
 - vi. No refund(s) shall be paid by the FIRST PROMOTERS to the Allottee(s) in the event that the Allottee(s) selects or supplies any replacement or substitute or alternative item of specification that is cheaper than the rate/ price of the standard item of specification.
- o) The Allottee(s) confirm(s) that the FIRST PROMOTERS shall not be bound or liable to provide, any items of furniture, furnishing, specifications, appliances, fixtures or fittings in the Apartment other than those expressly specified in SCHEDULE IV hereunder or that are to be provided uniformly and in common to all the apartments in the Project that are in the same category as the Apartment or other than those that constitute Extra Items & Changes, if any, that have been paid for by the Allottee(s) in the prescribed manner. The Allottee(s) confirms that the FIRST PROMOTERS shall not

be bound or liable to provide any items, features and amenities in the Project other than those items, features and Amenities specified in IV hereunder. The Allottee(s) agree(s) and confirm(s) that he/she/they has/have entered into this Agreement in order to avail of and benefit from the composite and aggregate value of multiple attributes and features including but not limited to the design, planning, aesthetics, specifications, configuration and layout of not only the Apartment per se but those of the Project and its Amenities and infrastructure as a whole. The Allottee(s) confirms that the FIRST PROMOTERS shall have the right to alter/ amend/ change/ substitute/ replace, without prior intimation to the Allottee(s) all or any of the materials, installations, products or items comprising the standard specifications of the Apartment and/or the Project and/or the Amenities, if at its discretion and in its experience/ institutional knowledge such alternative/ amendment/ change/ substitution/ replacement is required or necessary in order to improve the quality, efficiency, green rating of the Apartment or Project or enhance the asset value of the Apartment or in the event that the particular material(s) or item(s) of specifications is/are in short supply or unavailable, or superior/alternative materials or installations or products are available or get introduced in the market, but provided that in so doing, the altered/ amended, changed/ substituted/ replaced material(s) or item(s) is/are of equivalent or higher quality and threshold-value, in unit-cost terms, as that of the corresponding materials or items that were to be provided uniformly and universally as standard specifications to all apartments in the Project including the Amenities.

2.1 The FIRST PROMOTERS hereby agree to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned competent authorities at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Apartment to the ALLOTTEE, obtain from the concerned competent authorities completion certificates and/or occupancy in respect of the Apartment.

2.2 Time is essence for the FIRST PROMOTERS as well as the ALLOTTEE. The FIRST PROMOTERS shall abide by the time schedule for completing the project and handing

over the SAID APARTMENT to the ALLOTTEE and the common areas to the association of the ALLOTTEE after receiving the occupancy certificate or the completion certificate or both, as the case may be subject to all the ALLOTTEE having paid all the consideration and other sums due and payable to the FIRST PROMOTERS as per the agreement. Similarly, the ALLOTTEE shall make timely payments of the instalment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the FIRST PROMOTERS as provided in SCHEDULE III herein above. ("Payment Plan").

3. The FIRST PROMOTERS hereby declare that the Floor Area Ratio available as on date in respect of the SAID PROPERTY is 200%(C1 Zone) and FIRST PROMOTERS have planned to utilize Floor area ratio as permissible by law. The FIRST PROMOTERS have disclosed the Floor Area Ratio as proposed to be utilized by him on the SAID PROPERTY in the said Project as per the approval plans which the ALLOTTEE has verified and ALLOTTEE has agreed to purchase the said Apartment based on the proposed construction and sale of apartments to be carried out by the FIRST PROMOTERS by utilizing the proposed FAR and on the understanding that the declared proposed FAR shall belong to FIRST PROMOTERS only.

4.1 If the FIRST PROMOTERS fail to abide by the time schedule for completing the project and handing over the SAID APARTMENT to the ALLOTTEE, the FIRST PROMOTERS agree to pay to the ALLOTTEE, who does not intend to withdraw from the project, interest at such rate that is at the two per cent above the prevalent Marginal Cost of Lending Rate (MCLR) of State Bank of India, on all the amounts paid by the ALLOTTEE, till Completion of the project. The ALLOTTEE too agrees to pay to the FIRST PROMOTERS, interest as specified in the Rule and as mentioned in clause 1(e) above, on all the delayed payment which become due and payable by the ALLOTTEE to the FIRST PROMOTERS under the terms of this Agreement from the date the said amount is payable by the ALLOTTEE(s) to the FIRST PROMOTERS.

5. The fixtures and fittings with regard to the flooring and sanitary fittings and amenities like one or more lifts with particular brand, or its equivalent or price range (if unbranded) to be provided by the FIRST PROMOTERS in the said building and the Apartment as are set out in **Annexure 'B'**, annexed hereto.

6. DELIVERY OF THE APARTMENT:

The FIRST PROMOTERS shall give possession of the Apartment to the ALLOTTEE on or before 31st day of December 2019 subject to a further extension of 1 year; and thereafter obtain the Occupancy Certificate from the Competent Authorities, provided the ALLOTTEES shall have made payment of the instalments 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. If the FIRST PROMOTERS fail or neglect to give possession of the Apartment to the ALLOTTEE on account of reasons within his control and of his agents by the aforesaid date then the FIRST PROMOTERS shall be liable on demand to refund to the ALLOTTEE the amounts already received by him in respect of the Apartment with interest at the same rate as may mentioned in the clause 4.1 herein above from the date the FIRST PROMOTERS received the sum till the date the amounts and interest thereon is repaid.

Provided that the FIRST PROMOTERS shall be entitled to reasonable extension of time for giving delivery of Apartment on the aforesaid date, if the completion of building in which the Apartment is to be situated is delayed on account of

- i. the non-availability, shortages or restricted supply of building/construction inputs including but not limited to steel, cement, sand, building materials, labour and technical/ personnel, water and electricity, whether these are due to transport or other strikes, stoppages, outages, or other causes.
- ii. delays due to changes in any law(s), rules, regulations of the concerned authorities or changes in the approval and completion certifications/procedures/requirements or due to the issuance/promulgation of any notice, act, law, statute, order, rule,

notification, departmental rules of business, revocation or changes in public policy of the local, state or central authorities.

- iii. delay(s) due to any legislation/enactment that could adversely affect the Project or its construction and the completion of the apartments therein.
- iv. delay(s) in issue of the approvals and permissions including Completion Certificate by the Competent Authority.
- v. delay(s) in approval / sanction /connection / installation of electricity, water or other utilities to the Project provided any such delays are not a consequence of any act(s) of commission or omission on the part of the Promoter or its agents.
- vi. adverse weather including heavy rains, flooding and other acts of nature, earthquake, lightning, fire, explosions, riots, vandalism, terrorist attack, arson, strikes, stoppages, national emergencies, epidemics, war.
- vii. activism, extortion, stoppage, agitation, collective action, P.I.L., or any action or interference by any person(s) or group of persons that obstructs, hampers stops, delays, impedes or affects the construction of the Apartment or the Project or the progress of the building work or the free movement of manpower and material and vehicles into or out of the SAID PROPERTY for any length of time.
- viii. delays/ defaults by the Allottee(s) in making payments to the Promoter of any/ all amounts payable under this Agreement; or delays in making payments to the Promoter for the Extra Items & Changes, if any or delays that arise consequent to default(s), if any, by the Allottee(s)

7.1 PROCEDURE FOR POSSESSION, USE AND MAINTENANCE

(a) The FIRST PROMOTERS shall upon obtaining the necessary Occupancy Certificate, be entitled to give 15 days' written notice to the ALLOTTEE and call upon the ALLOTTEE 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 FIRST PROMOTERS so desires, in order to have same registered with the concerned Registrar.
- iii. And thereafter take possession within 7 days

(b) Commencing a week after notice is given by the FIRST PROMOTERS to the ALLOTTEE that the SAID APARTMENT is ready for occupation, the ALLOTTEE agrees and binds himself to pay the proportionate share, as may be determined by the FIRST PROMOTERS, 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 ALLOTTEE of the SAID APARTMENT to pay such proportionate share, any concerned authority takes any action for recovery of the same, the FIRST PROMOTERS shall not be responsible or liable for any loss or damages which may be suffered by the ALLOTTEE on account of the said action. The ALLOTTEE shall indemnify and keep indemnified the FIRST PROMOTERS 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 FIRST PROMOTERS 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 FIRST PROMOTERS to the ENTITY, and intimation of the same is received by the ALLOTTEE from the FIRST PROMOTERS, the ALLOTTEE shall be bound and liable to pay to the FIRST PROMOTERS regularly and punctually all contributions and other amounts to be paid by the ALLOTTEE to the FIRST PROMOTERS under this Agreement, and the ALLOTTEE shall not withhold any such payment to the PROMOTERS. The ALLOTTEE shall be liable to make payment of

interest at the rate of 15% (should this be as per MCLR) 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.

(c) The FIRST PROMOTERS, 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 ALLOTTEE delays in taking delivery of the SAID APARTMENT.

(d) Failure to take delivery of the SAID APARTMENT will not exonerate the ALLOTTEE 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.

(e) From the date of receipt of intimation or possession in terms of Clause 7.1(a) of this Agreement, the responsibility/liability for maintenance of the SAID APARTMENT in RISARA ELEGANTE shall be of the respective ALLOTTEE.

(f) Prior to taking possession of the Apartment, the Allottee(s) shall inspect it and satisfy himself/herself/themselves that it is constructed as per the plan and specifications herein. Within 7 working days of such inspection or any further period/s agreed to by the Parties the FIRST PROMOTERS shall subject to the terms and conditions herein, at its own cost make good, correct, rectify and repair any defects or deficiencies in the Apartment that may be brought to the FIRST PROMOTERS' notice in writing by the Allottee(s). Immediately on completion by the FIRST PROMOTERS of the necessary correction of the defects or deficiencies, if any, as aforesaid, the Allottee(s) shall take the possession by receiving the keys of the Apartment from the FIRST PROMOTERS and countersigning the Possession Certificate in evidence of the same and shall not delay the taking of possession by raising any further or additional objection/s, dispute/s or complaint/s in respect of the condition and specifications of the Apartment, or in respect of any item(s) of work or defects / deficiencies / that have been repaired / rectified / corrected / made good by the FIRST PROMOTERS.

- (g)** Before being entitled to receive possession of the SAID APARTMENT the ALLOTTEE shall be obliged to deposit a sum of Rs.50,000/-(Rupees Fifty Thousand Only) with the FIRST PROMOTERS. The said sum of Rs.50,000/-(Rupees Fifty Thousand Only) shall be held as an interest free security deposit by the FIRST PROMOTERS till such time that the ALLOTTEE intimates to the FIRST PROMOTERS in writing that the entire interior works pertaining to the SAID APARTMENT are completed. If any damage is caused to the SAID APARTMENT or any of the furniture and fixtures while carrying out the work of interiors in the SAID APARTMENT then the FIRST PROMOTERS shall deduct from the said security deposit of Rs.50,000/-(Rupees Fifty Thousand Only) an amount sufficient to rectify /repair any such damages caused and the balance if any shall be refunded without interest to the ALLOTTEE after receipt of the written intimation.
- (h)** If for reasons other than the ones stipulated hereinabove, the FIRST PROMOTERS are unable to or fail to give delivery of the SAID APARTMENT to the ALLOTTEE within the date specified in herein above, then and in such case, the ALLOTTEE shall give notice to the FIRST PROMOTERS terminating this Agreement, in which event, the FIRST PROMOTERS shall within 30 days from the receipt of such notice, refund to the ALLOTTEE the amounts, if any, that may have been received by the FIRST PROMOTERS from the ALLOTTEE in respect of the SAID APARTMENT with interest of two per cent above the prevalent Marginal Cost of Lending Rate (MCLR) of State Bank of India prevailing on the date on which the amount becomes due.
- (i)** The FIRST PROMOTERS shall pay to the ALLOTTEE a sum of Rs.500/- (Rupees Five Hundred 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 FIRST PROMOTERS 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 FIRST PROMOTERS may deem fit.

(j) Notwithstanding anything contained in this Agreement and the byelaws that will be incorporated by the ENTITY and the ALLOTTEE shall be entitled to use the said APARTMENT for such purposes as may be permissible by the applicable laws in force. The ALLOTTEE 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 premises owners in the said RISARA ELEGANTE.

7.2 FAILURE OF ALLOTTEE TO TAKE POSSESSION OF SAID APARTMENT:

a. Upon receiving a written intimation from the FIRST PROMOTERS as per Clause 7.1, the ALLOTTEE shall take possession of the SAID APARTMENT from the FIRST PROMOTERS by paying all amounts executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the FIRST PROMOTERS shall give possession of the SAID APARTMENT to the ALLOTTEE. In case the ALLOTTEE fails to take possession within the time provided in clause 7.1, such ALLOTTEE shall continue to be liable to pay maintenance charges as applicable including all Government rates, taxes, charges, interest on delay and all other outgoing and expenses of and incidental to the management and maintenance of the said Project and the building thereon.

b. The ALLOTTEE also undertakes to pay such provisional monthly contribution and such proportionate share of outgoings regularly on the 5th day of each and every month in advance and shall not withhold the same for any reason whatsoever. It is agreed that the non-payment or default in payment of outgoings on time by ALLOTTEE shall be regarded as the default on the part of the ALLOTTEE and shall entitle the FIRST PROMOTERS to charge interest on the dues, in accordance with the terms and conditions contained herein.

7.3 DEFECTS:

If within a period of five years from the date of handing over the Apartment to the ALLOTTEE, the ALLOTTEE brings to the notice of the FIRST PROMOTERS any structural

defect in the Apartment or the building in which the Apartment are situated or any defects on account of workmanship, quality or provision of service, then, wherever possible, such defects shall be rectified by the FIRST PROMOTERS at his own cost and in case it is not possible to rectify such defects, then the ALLOTTEE shall be entitled to receive from the FIRST PROMOTERS, compensation for such defect in the manner as provided under the Act. In case the ALLOTTEE carry out any work within the apartments after taking possession, resulting in any cracks and dampness or any other defect within or to the adjoining apartments/s, then in such an event the FIRST PROMOTERS shall not be liable to rectify or pay compensation. But the FIRST PROMOTERS may offer services to rectify such defects with nominal charges as determined by the FIRST PROMOTERS. Hairline cracks and dampness caused due to settlement, humidity, variations in temperature, electrical conduits, etc. cannot be considered as defective work. However, this warranty is limited to structural defects and shall not be applicable or extend to or be valid in respect of :

- 7.3.1 any bought-out item/ specification/ manufacture including but not limited to electrical, plumbing, joinery or other fittings covered by a warranty of the manufacturer thereof.
- 7.3.2 any structure/item/specification that is broken or damaged due to mishandling, misuse, wear-and-tear or due to inadequate preventive maintenance by the Allottee(s) or his/her/their workmen, tenants or occupants of the Apartment.
- 7.3.3 Extra Items & Changes [as defined in Clause 2(n) and (m)], including materials supplied/procured/delivered by the Allottee(s) if called upon by the FIRST PROMOTERS to do so.
- 7.3.4 any construction/ addition/ alteration/ modification in or of the Apartment installed or carried out by the Allottee(s) or its agents after the FIRST PROMOTERS have handed over possession of the Apartment or during the furnishing and interior decoration thereof.
- 7.3.5 any use that the Apartment may be put to in contravention of the terms and conditions herein.
- 7.3.6 hairline cracks in plaster or wall finishes, as these shall not constitute structural defects as specified in 7.3 above.

7.3.7 Any defect(s) arising consequent to use of the Apartment for rental activity or commercial purposes or in the event that the Apartment is put to any use other than for purely residential purposes.

8. The ALLOTTEE shall use the Apartment or any part thereof or permit the same to be used only for purpose of residence or any purpose as permissible by law. He shall use the garage or parking space only for purpose of parking vehicle.

9. FORMATION OF LEGAL ENTITY AND TRANSFER OF TITLE:

The ALLOTTEE along with other ALLOTTEE(s) of Apartments in the building shall join in forming and registering the Society or Association or a Limited Company to be known by such name as the FIRST PROMOTERS may decide and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and registration of the Society or Association or Limited Company and for becoming a member, including the byelaws of the proposed Society and duly fill in, sign and return to the FIRST PROMOTERS within seven days of the same being forwarded by the FIRST PROMOTERS to the ALLOTTEE, so as to enable the FIRST PROMOTERS to register the common organisation of ALLOTTEE. No objection shall be taken by the ALLOTTEE if any, changes or modifications are made in the draft bye-laws, or the Memorandum and/or Articles of Association, as may be required by the Registrar of Co-operative Societies or the Registrar of Companies, as the case may be, or any other Competent Authority.

9.1 FIRSTPROMOTERS TO ENABLE FORMATION OF LEGAL ENTITY LIKE AN ASSOCIATION OR SOCIETY OR COOPERATIVE SOCIETY, COMPANY, OR A FEDERATION UNDER CLAUSE (E) OF SUB-SECTION (4) OF SECTION 11 OF THE ACT,-

(i) Where such legal entity of ALLOTTEEs is to be constituted for a single building not being part of a Layout; or in case of layout of more than one building or a wing of one

building in the layout, the FIRST PROMOTERS shall submit the application in that behalf to the Registrar for registration of the Co-operative Housing Society under the Goa Co-operative Societies Act, 2001(Goa Act 36 of 2001) or to the registering authority specified under the statute under which such legal entity is proposed to be registered, within three months from the date on which at least fifty- one per cent of the total number of ALLOTTEEs in such a building or a wing have bookedtheirapartment.

- ii. Where a FIRST PROMOTERS is required to form an Apex Body either as a federation of separate and independent Co-operative Housing Society or Company or any other Legal Entity or as a Holding Company of separate and independent Co-operative Housing Society or company or any other Legal Entity, then the FIRST PROMOTERS shall submit an application to the Registrar for registration of the co-operative society or the company to form and register an ApexBody in the form of Federation or Holding entity consisting of all such entities in the Layout formed as per clause (i) above. Such application shall be made within a period of three months from the date of the receipt of the occupancy certificate of the last of the building which was to be constructed in the Layout.
- iii. The ALLOTTEEs of the project shall comply with the requirements specified in the Goa Co-Operative Societies Act 2001 (Goa Act 36 of 2001) or such other statute to enable the FIRST PROMOTERS to complete and submit the application for registration of the legal entity.
- iv. If the FIRST PROMOTERS fails to enable the formation of the legal entity such as Co-operative Society or Company or Association or Federation, as the case may be, the Authority shall, by an order, direct the FIRST PROMOTERS to apply for formation of such legal entity or may authorize the ALLOTTEEs to apply for formation of such legal entity independently.
- v. **MANAGEMENT:** It is expressly agreed by the Allottee(s) that he/she/they shall cooperate with the other apartment allottees/purchasers/owners and the FIRST

PROMOTER to form the Entity and to coordinate with the other members to duly elect a Managing Committee (herein referred to as '**MC**') of the Entity as soon as possible and at the earliest.

9.2. SALE DEED:

- i. If the Entity that is formed comprises an association of persons, i.e. a condominium as aforesaid, the Allottee(s) shall be entitled to proportionate undivided rights in the SAID PROPERTY corresponding to the Apartment (hereinafter referred to as "**the Undivided Rights**") in which event the FIRST PROMOTERS shall convey, in favour of the Allottee(s), the Apartment and the right to use the Amenities and simultaneously the Undivided Rights shall be conveyed by the Owner to the Allottee(s). In the event that the Entity comprises a co-operative housing society, the Buildings and Amenities along with the other components of the Project shall be conveyed to the Entity and each member of the Entity including the Allottee(s) shall have the right to use the Amenities and common areas. The deed of sale/conveyance by which the Buildings and Amenities along with the common areas is conveyed to the Entity is hereinafter referred to as the "**Sale Deed**". No additional/ fresh consideration shall be payable by the Allottee(s) to the FIRST PROMOTER for the Undivided Rights so conveyed to him/her/them by the FIRST PROMOTERS. The Allottee(s) hereby irrevocably authorizes the FIRST PROMOTERS to convey the SAID PROPERTY, the Buildings, the Amenities and other components of the Project by means of the Sale Deed in favour of the Entity.
- ii. In the event, despite payment of all the dues under this AGREEMENT which include payment towards stamp duty and registration charges, the ALLOTTEE does not indicate any willingness to execute the SALE DEED in respect of the SAID APARTMENT, the FIRST PROMOTERS shall be entitled to issue notice to the ALLOTTEE calling upon the ALLOTTEE to execute the SALE DEED within 30 days upon receipt of the notice and in the event, for any reasons whatsoever, ALLOTTEE does not execute the SALE DEED in respect of the SAID APARTMENT, the FIRST PROMOTERS shall have the liberty to

execute a unilateral SALE DEED in respect of the SAID APARTMENT as VENDORS which SALE DEED shall be binding on the ALLOTTEE for all legal and practical purposes.

9.3 COMMON RIGHTS: The Amenities and open/common/public spaces and areas including passages and, pathways in the Project shall be for the common use and enjoyment of all members of the Entity including the Allottee(s), but the Allottee(s) or other members shall have no claims or demands for exclusive use or exclusive enjoyment of any specific part/portion of the SAID PROPERTY or the Amenities, open/common/public spaces and areas irrespective of the location or site of his/her/their apartment within the Project. The Undivided Rights of the Allottee(s) as defined and referred to herein are the attributable, proportionate, indivisible, impartible rights to be enjoyed in common with the other allottees/purchasers of apartments in the Development and shall be quantified, pro-rata, as a share of the area of the Property in the ratio of the Saleable Area (defined hereunder) to the aggregate Saleable Area of all the apartments in the Development. Common areas shall include but not be limited to the areas, driveways, pathways, lobbies, garden areas, two swimming pools, utilities, gym and other facilities and Amenities (if any) that are to be utilized, enjoyed and accessed in common by all the apartment allottees/purchasers/owners in the Project. The Allottee(s) shall not be entitled to claim partition or division of his/her/their Undivided Rights. The Allottee's(s') Undivided Rights in the Property shall always remain impartible, impartitionable and undivided and shall always be subject to the other terms and conditions in this Agreement, the Sale Deed and the Entity Documents.

9.4 STAMP DUTY, FEES, LEGAL CHARGES: The Sale Deed, Entity Documents and other documents shall be prepared and drafted by the Promoter's solicitors. The Allottee(s) shall and where applicable, on a proportionate basis bear all costs, legal charges of the FIRST PROMOTERS Solicitors for drafting, execution and registration of this Agreement, the Sale Deed, the Entity Documents and other documents; the expenses of Stamp duty, Registration fees and other statutory impositions in connection with the execution of the

Sale Deed and all other documents executed or required to be executed in respect of or relating to the Apartment and the Allottee(s) alone shall bear and pay the GST, TDS etc. applicable to the transaction and sale agreed to herein.

9.5 THIRD PARTY TRANSFER: Subject to his/her/their right to avail of a home loan from any HFI as aforesaid, the Allottee(s) shall not enter into any transaction in respect of the Apartment with third parties other than the HFI without the previous consent in writing of the FIRST PROMOTERS. Upon receiving possession of the Apartment and prior to execution of the Sale Deed the Allottee(s) shall, subject to the other terms and conditions herein, have the right to or otherwise transfer his/her/their interest under or benefit of this Agreement to any person(s) of his/her/their choice or deal with or dispose of or part with in any manner whatsoever, or assign, or part with as aforesaid his/her/their interest under or benefit of this Agreement but only if and on condition that:

- 9.5.1 All the amounts and dues payable to the FIRST PROMOTERS under this Agreement, are fully paid up;
- 9.5.2 TheAllottee(s) is/are not in any default(s) or breach(es) of any of the terms, conditions and covenants of this Agreement;
- 9.5.3 TheAllottee(s) obtain(s) the FIRST PROMOTERS prior written approval of the document / agreement / deed / writing effecting or evidencing such sale/transfer/ assignment and the requisite legal fees and statutory impositions in respect of the sale/transfer/assignment documentation are duly paid by the Allottee(s);
- 9.5.4. If the ALLOTTEE sells, transfers, assigns or parts with the interest under or benefit of this Agreement at any time before all the premises in RISARA ELEGANTEare sold out or possession taken whichever is earlier, the ALLOTTEE 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 FIRST PROMOTERS, as prevailing on the date of the new sale/transfer; and the ALLOTTEE agrees to pay to the FIRST PROMOTERS

a transfer charge fixed at 2% (Two percent) of the consideration of such new sale/transfer on or before signing or execution of any document/s thereto.

9.6 BINDING OF THIRD PARTIES: In the interest of all the purchasers/transferees and residents of apartments in the Project and to better ensure the harmonious and co-operative enjoyment of the Project by all these persons, the Allottee(s) agree(s) to make all the terms, conditions and covenants of this AGREEMENT, entity documents and sale deed on the person(s) to whom the SAID APARTMENT is transferred and into whosever's hands the SAID APARTMENT may come and the terms and conditions of this AGREEMENT, entity documents and sale deed shall be applicable to and binding on all future transferees, successors-in-title and all persons into whosever's hands, occupation and use the apartment may come.

9.7 The FIRST PROMOTERS upon receiving the certificate of registration of the real estate project from the Real Estate Regulatory Authority, obtain insurance as provided by the Act and also in respect of such other matters as may be notified by the Government of Goa under section 16 and handover relevant documents to the legal entity along with conveyance of title.

10. ADDITIONAL CHARGES AND DEPOSITS :

(a) The ALLOTTEE has requested the FIRST PROMOTERS to take the following sums:

- i. Rs. 2000/- (Rupees Two Thousand Only) per sq.mts. as Corpus deposit to be passed on to the ENTITY.
- ii. Rs. 510/- (Rupees Five Hundred and Ten Only) or such other sum prescribed by the registering authority, to be passed on to the ENTITY towards shares/membership of the ENTITY.
- iii. The ALLOTTEE shall pay to the FIRST PROMOTERS a sum of Rs. 2,500/- (Rupees Two thousand five hundred only) for meeting all legal costs, charges and expenses, including professional costs of the Attorney Law/Advocates of the FIRST PROMOTERS in

connection with formation of the said Society, or Limited Company, or Apex Body or Federation and for preparing its rules, regulations and bye-laws.

- iv. Rs.25/-(Rupees Twenty Five) per sq.mt. 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.
- v. Rs. 5,000/- (Rupees Five Thousand Only) towards the legal charges.
- vi. Rs.25,000/-(Rupees Twenty Five Thousand only) towards the Electricity Meter /Security Deposit / Supervision charges/ Service Connection charges and other charges.
- vii. 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 ALLOTTEE. This amount shall be intimated to the ALLOTTEE and the ALLOTTEE shall pay all such amounts within a period of 7 days from the date of intimation in writing.
- viii. 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 RISARA ELEGANTE, in such proportion as may be determined by the FIRST PROMOTERS. The ALLOTTEE agrees to pay to the FIRST PROMOTERS within 7 days of demand, such proportionate share of the ALLOTTEE of such charges or deposit.
- ix. The ALLOTTEE shall pay to the FIRST PROMOTERS, the ALLOTTEEs' share of Stamp duty and Registration charges payable, by the said Society or Limited Company on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said Building /wing of the building. At the time of possession, the ALLOTTEE shall pay to the FIRST PROMOTERS, the ALLOTTEEs' share of Stamp duty and registration charges payable, by the said Apex Body or Federation on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said

land to be executed in favour of the Apex Body or Federation. Payment of the stamp duty in terms of this clause shall be made within 7 days of date of intimation by the FIRST PROMOTERS

- x. 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 ALLOTTEE, from the date of Occupancy Certificate, irrespective of whether the ALLOTTEE/s 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 ALLOTTEE 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 or agreed to be purchased.
- (b)** In the event of any additional amount becoming payable in respect of the aforesaid items, the ALLOTTEE shall forthwith on demand, deposit the difference with the FIRST PROMOTERS within a period of 7 days from the date of such demand.
- (c)** The above amounts shall be paid by the ALLOTTEE to the FIRST PROMOTERS on or before taking possession of the SAID APARTMENT.
- (d)** The amounts so received by the FIRST PROMOTERS, shall be held by the FIRST PROMOTERS only in representative capacity, till the formation of the entity contemplated under this AGREEMENT or till the receipt of the Occupancy Certificate whichever is later which is extendable at the sole discretion of the FIRST PROMOTERS
- (e)** After formation of the ENTITY, the deposit/membership amounts so held by the PROMOTERS as mentioned in clause 10(a)(i), shall be paid by the FIRST PROMOTERS 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 here above. If, during this period, the amount is not

taken over by the ENTITY despite having been formed, the FIRST PROMOTERS shall open a Fixed Deposit Account in any local branch of State Bank of India or any other nationalized bank.

- (f) Till the time the amounts so collected are held by the FIRST PROMOTERS 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 FIRST PROMOTERS shall meet at the request of and on behalf of the ALLOTTEE (including the ALLOTTEE herein) of the premises in RISARA ELEGANTE as mentioned in clause 10 here above.
- (g) If the FIRST PROMOTERS 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 FIRST PROMOTERS and/or the ENTITY are authorized to increase the aforesaid deposit with prior intimation to the ALLOTTEE and the ALLOTTEE shall pay the same within 15 days from the date of such intimation.

11. REPRESENTATIONS AND WARRANTIES OF THE FIRST PROMOTERS

The FIRST PROMOTERS hereby represents and warrants to the ALLOTTEE as follows:

- i. The FIRST PROMOTERS have clear and marketable title with respect to the SAID PROPERTY; as declared in the title report, the copy of which has been given to the ALLOTTEE which the ALLOTTEE acknowledges and has the requisite rights to carry out development upon the SAID PROPERTY and also has actual, physical and legal possession of the SAID PROPERTY for the implementation of the Project;
- ii. The FIRST PROMOTERS have lawful rights and requisite approvals from the competent Authorities to carry out development of the Project and shall obtain requisite approvals from time to time to complete the development of the project;

- iii. There are no encumbrances upon the SAID PROPERTY or the Project except those disclosed in the title report;
- iv. There are no litigations pending before any Court of law with respect to the SAID PROPERTY or Project except those disclosed in the title report;
- v. All approvals, licenses and permits issued by the competent authorities with respect to the Project, SAID PROPERTY and said building/wing are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, SAID PROPERTY and said building/wing shall be obtained by following due process of law and the FIRST PROMOTERS has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, SAID PROPERTY, Building/wing and common areas;
- vi. The FIRST PROMOTERS 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 FIRST PROMOTERS 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 PROPERTY, including the Project and the SAID APARTMENT which will, in any manner, affect the rights of ALLOTTEE under this Agreement;
- viii. The FIRST PROMOTERS confirms that the FIRST PROMOTERS are not restricted in any manner whatsoever from selling the SAID APARTMENT to the ALLOTTEE in the manner contemplated in this Agreement;
- ix. At the time of execution of the conveyance deed of the structure to the association of ALLOTTEES the FIRST PROMOTERS shall handover lawful, vacant, peaceful, physical possession of the common areas of the Structure to the Association of the ALLOTTEES;

- x. The FIRST PROMOTERS has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities;
- xi. No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received or served upon the FIRST PROMOTERS in respect of the SAID PROPERTY and/or the Project except those disclosed in the title report.
- xii. The FIRST PROMOTERS 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 SAIDAPARTMENT without previous consent of the ALLOTTEE. However, FIRST PROMOTERS is entitled 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 ALLOTTEE.
- xiii. In the event there are alterations or addition in the sanctioned plans, layout plans and specifications of the building or the common areas within the project, PROMOTERS shall seek previous consent of 2/3rd of the ALLOTTEES of the said project. For the purpose of this clause, 2/3rd ALLOTTEES shall be accounted from the ALLOTTEES who have executed an Agreement for sale in respect of the said PROJECT RISARA ELEGANTE at the relevant time when the FIRST PROMOTERS intends to carry out the alterations or additions and the notice to that effect has been issued to the ALLOTTEES of the said project.
- xiv. Any such variations/changes/amalgamation/alterations as mentioned above shall be intimated by the FIRST PROMOTERS to the ALLOTTEES in writing vide email at the email address provided or by registered AD at the address provided by the ALLOTTEES under Clause 30 (ix) of present Agreement. If the ALLOTTEES does/do not revert within 7 days

with objections, if any, then such changes shall be deemed to be accepted by the ALLOTTEES and the FIRST PROMOTERS shall be allowed to carry out such changes.

- xv. The standard specifications may, at times, vary within the same category apartments in the Project to the extent of overall differences such as colour, size, shade, appearance, but not in terms of the threshold unit-values or unit-costs of the material(s) or item(s) intended to be provided uniformly and universally to all the apartments in the Project. All building materials including but not limited to floor tiles, paints, hardware etc. are subject to variations in shade, size and thickness; natural materials such as stone slabs are subject to features such as veins, crystals; manufactured materials are subject to batch, colour, texture and other variations.

12. REPRESENTATIONS AND WARRANTIES OF THE ALLOTTEE:

The ALLOTTEE/s or himself/themselves with intention to bring all persons into whosoever hands the Apartment may come, hereby covenants with the FIRST PROMOTERS as follows :

- i. To maintain the Apartment at the ALLOTTEE's own cost in good and tenantable repair and condition from the date that of possession of the Apartment is taken and shall not do or suffer to be done anything in or to the building in which the Apartment is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the building in which the Apartment is situated and the Apartment itself or any part thereof without the consent of the local authorities, if required.
- ii. Not to store in the Apartment any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the Apartment is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which the Apartment is situated, including

entrances of the building in which the Apartment is situated and in case any damage is caused to the building in which the Apartment is situated or the Apartment on account of negligence or default of the ALLOTTEE in this behalf, the ALLOTTEE shall be liable for the consequences of the breach.

- iii. To carry out at his own cost all internal repairs to the said Apartment and maintain the Apartment in the same condition, state and order in which it was delivered by the FIRST PROMOTERS to the ALLOTTEE and shall not do or suffer to be done anything in or to the building in which the Apartment is situated or the Apartment which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the ALLOTTEE committing any act in contravention of the above provision, the ALLOTTEE shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority including the obligations of the FIRST PROMOTERS as per clause 14(3) of the Act.
- iv. Not to demolish or cause to be demolished the Apartment or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the Apartment or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Apartment is situated and shall keep the portion, sewers, drains and pipes in the Apartment and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the building in which the Apartment is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the Apartment without the prior written permission of the FIRST PROMOTERS and/or the Society or the Limited Company. In such case, obligations of the FIRST PROMOTERS as per clause 14(3) of the RERA act and the applicable Rules , shall be void and/or non applicable and/or shall stand discharged.

- v. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the SAID PROPERTY 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.
- vi. 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 PROPERTY and the building in which the Apartment is situated.
- vii. Pay to the PROMOTERS within seven days of demand by the PROMOTERS, his share of security deposit, any taxes or levies and other amounts as demanded by the concerned local authority or Government for providing infrastructure like water, electricity, sewerage or any other service connection to the building in which the Apartment is situated.
- viii. To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the Apartment by the ALLOTTEE for any purposes other than for purpose for which it is sold.
- ix. The ALLOTTEE shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Apartment until all the dues payable by the ALLOTTEE to the FIRST PROMOTERS under this Agreement are fully paid up and only if the Allottee had not been guilty of breach of or non-observance of any of the terms and conditions of this Agreement and until the Allottee has intimated in writing to the FIRST PROMOTERS and obtained the written consent of the FIRST PROMOTERS for such transfer, assign or part with the interest etc.
- x. The ALLOTTEE shall observe and perform all the rules and regulations which the Society or the Limited Company or Apex Body or Federation may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said building and the Apartments therein

and for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being of the concerned local authority and of Government and other public bodies. The ALLOTTEE shall also observe and perform all the stipulations and conditions laid down by the Society/Limited Company/Apex Body/Federation regarding the occupancy and use of the Apartment in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.

xi. The ALLOTTEES shall be entitled to use the swimming pool, garden and such other recreational facilities, if and to the extent provided by the FIRST PROMOTERS, and such use shall be at the sole responsibility and risk of the ALLOTTEES or his family members and they shall abide by the rules and regulations framed by the PROMOTERS or the ENTITY for this purpose, it being agreed that mere reference herein, shall not be construed as commitment on the part of the FIRST PROMOTERS to provide such facilities. It is also agreed that (i) such facilities not be meant for the owners of shops/commercial premises and (ii) for owner of shops/commercial premises, open parking shall be provided separately.

xii. The ALLOTTEE/s acknowledges and accept the clause 12(xiv) above.

13. The PROMOTERS shall maintain a separate account in respect of sums received by the FIRST PROMOTERS from the ALLOTTEE as advance or deposit, sums received on account of the share capital for the promotion of the Co-operative Society or association or Company or towards the out goings, legal charges and shall utilize the amounts only for the purposes for which they have been received.

14. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Apartments or of the said Plot and Building or any part thereof. The ALLOTTEE shall have no claim save and except in respect of the Apartment along with the proportionate indivisible share hereby agreed

to be sold to him. All unsold or un-allotted inventory shall continue to remain the property of the FIRST PROMOTERS until sold/allotted.

15. FIRST PROMOTERS SHALL NOT MORTGAGE OR CREATE A CHARGE

After the FIRST PROMOTERS executes this Agreement he shall not mortgage or create a charge on the SAID APARTMENT 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 APARTMENT.

16. CONTENTS INSURANCE: The Allottee(s) alone shall be responsible for adequate and comprehensive insurance of the contents of the Apartment including all his/her/their furniture, fittings and personal effects and such contents-insurance shall commence simultaneous with receipt of possession of the Apartment by the Allottee(s). The Allottee(s) shall not do or permit to be done any act, deed or thing which may render void or voidable any insurance of the Apartment or buildings or Project, or cause any increased premium to be payable in respect thereof.

17. INDEMNITY: The Allottee(s) indemnify(ies) and keeps the FIRST PROMOTERS forever indemnified at all times against any expenditure, loss or expense arising from any claim, demand, liability, suit or legal proceedings on account of or occasioned by any accident or injury to the Allottee(s) or his/ her/their representative(s) or any person(s) visiting the Allottee(s) or his/her/their family, guests or visitors or staff, or all persons claiming through or under the Allottee(s), before or after taking possession of the Apartment and during the occupation, use and enjoyment of the Project, the common areas and the Amenities. The Allottee(s) alone shall be responsible and liable for ensuring the strict compliance, by all persons using or occupying the Apartment with all safety and maintenance guidelines, precautions, advisories and warnings in respect of usage/ consumption of gas, electricity and other utilities and installations/equipment thereof in the Apartment and usage/enjoyment of the Amenities.

18. NO LIABILITY: Neither the FIRST PROMOTERS nor the Entity shall be liable to the Allottee(s) or any person whomsoever whether claiming through or under, the Allottee(s) or otherwise:

18.1 for or in respect of any loss or damage to any person(s) or property caused by, or through, or in any way owing to a failure, malfunction, explosion or suspension of the elevators, generator sets, hydro pneumatic system, water heaters, electricity supply, telephone, cooking-gas/ piping or water supply to the Project or the Apartment or any part thereof or caused by causes/reasons whatsoever.

18.2 for or in respect of any loss, damage, inconvenience to any person(s) or property caused by or during the use of/ habitation of/entry into/residence in the Apartment or in the development or caused by falling objects or caused by suspension/breakdown/outages/shortages/ interruption in supply of utilities and services or from any other cause or reason whatsoever.

18.3 for the security or safekeeping or insurance of the Project, or the Apartment or of any person(s) or of the contents and possessions therein.

19. BINDING EFFECT

Forwarding this Agreement to the ALLOTTEE by the FIRST PROMOTERS does not create a binding obligation on the part of the FIRST PROMOTERS 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 FIRST PROMOTERS. If the ALLOTTEE(s) fails to execute and deliver to the FIRST PROMOTERS 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 FIRST PROMOTERS, then the FIRST PROMOTERS shall serve a notice to the ALLOTTEE for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the ALLOTTEE, application of the ALLOTTEE shall be treated as cancelled and all sums deposited by the ALLOTTEE in connection therewith including the booking amount shall be returned to the ALLOTTEE without any interest or compensation whatsoever.

20. ENTIRE AGREEMENT

This Agreement, along with its schedules and annexures, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said apartment/plot/building, as the case may be. Promotional material including but not limited to brochures, flyers, website data, videos, walk through, computer generated images and pictures or other marketing collateral and other digital and non-digital and communication(s) exchanged between the Parties prior to the execution hereof whether in respect of the Apartment, its specifications, internal layouts, plans and depictions of the Project and its Amenities shall not form part of this Agreement. Computer generated images/ videos and other marketing collateral including walkthroughs of the apartments and the Project are intended to be merely conceptual and illustrative artist impressions and the FIRST PROMOTER shall be at liberty to make changes and improvements in actual colours, textures, finishes, materials, spec, look and feel, elevations, interiors and other elements of the Apartment, the Buildings and the Amenities and common areas provided that these changes/ improvements do not affect the Apartment or the Project adversely. Save and except for those Extra Items & Changes that have been mutually agreed and recorded in writing by the Parties, the specifications and features of the Apartment, the Project and the Amenities in SCHEDULE NO. IV hereunder shall comprise and constitute the only, definitive list/itemization of specifications, features and Amenities to be provided to the Apartment and the Project.

21. RIGHT TO AMEND

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

22. PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE / SUBSEQUENT ALLOTTEES

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Project shall equally be applicable to and enforceable against any subsequent ALLOTTEES of the SAID APARTMENT, in case of a transfer, as the said obligations go along with the SAID APARTMENT for all intents and purposes. All such transfers shall be subject to provisions of 12(ix) of the agreement and only if the Allottee had not been guilty of breach of or non-observance of any of the terms and conditions of this Agreement and until the Allottee has intimated in writing to the FIRST PROMOTERS and obtained the written consent of the FIRST PROMOTERS for such transfer, assign or part with the interest etc.

23. THIRD PARTIES: This Agreement will be binding upon and endure to the benefit of the FIRST PROMOTER, their administrators, successors and assignees and will be binding upon and endure to the benefit of the Allottee(s), his/her/their legal heirs, executors, administrators successors, transferees and permitted assignees.

23.1 This Agreement is for the sole benefit of the Parties hereto. No Party's obligations are for the benefit of any third party and no third party acquires any enforceable rights with respect to this Agreement. Any rights, liens or claims of the banks, financial institutions or other entities/person(s) that are permitted by the FIRST PROMOTERS to extend home-loans/ finance to the Allottee(s), shall be subordinate and subject to the FIRST PROMOTERS lien over and rights and claims in respect of the apartment.

23.2 In the event of a default by the Allottee(s) on any home-loan/ finance permitted as above, the FIRST PROMOTERS reserves the right to terminate the Agreement

and, as provided for herein, refund all monies that the Allottee(s)/HFI has advanced to the FIRST PROMOTERS.

24. GRANT: Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law of any right, title or interest in or to the Apartment; the Project; the SAID PROPERTY or any part or portion thereof. The Allottee(s) shall have no claim save and except in respect of the Apartment hereby agreed to be sold to him/her/them and all open spaces, car parking spaces, lobbies, staircases, and recreation spaces will remain the property of the FIRST PROMOTER and the SAID PROPERTY shall remain the property of the SECOND PROMOTER until the said structure of the Buildings and the SAID PROPERTY is/are transferred to the Entity, or the sale deeds in respect of the Undivided Rights are executed with the allottees of apartments in the Project.

25. 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.

26. 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 in proportion to the carpet area of the SAID APARTMENT to the total carpet area of all

the Apartments in the Project. For such calculations, areas of exclusive balconies, verandas and /or terraces/service areas shall be added to carpet area of respective ALLOTTEES.

27. 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.

28. PLACE OF EXECUTION

The execution of this Agreement shall be complete only upon its execution by the FIRST PROMOTERS through its authorized signatory at the FIRST PROMOTERS's Office, or at some other place, which may be mutually agreed between the FIRST PROMOTERS and the ALLOTTEE, in after the Agreement is duly executed by the ALLOTTEE and the FIRST PROMOTERS 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 Panaji.

- 29.** The ALLOTTEE and/or FIRST PROMOTERS shall present this Agreement as well as the conveyance/assignment of lease at the proper registration office of registration within the time limit prescribed by the Registration Act and the FIRST PROMOTERS will attend such office and admit execution thereof.

30. GENERAL:

- i. The ALLOTTEES 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 RISARA ELEGANTE.

- ii. IT IS ALSO UNDERSTOOD AND AGREED BY AND BETWEEN the parties hereto that the terrace space connecting above with an internal staircase or in front of or adjacent to the terrace APARTMENTS in the Building, if any, shall belong exclusively to the respective ALLOTTEE of such terrace APARTMENT, and such terrace spaces are intended for the exclusive use of the respective ALLOTTEES. The said terrace spaces shall remain open to sky and the ALLOTTEES shall not enclose or cover the said terrace or do any act that would alter/change the elevation without the written permission / approval/ license/ NOC of theFIRSTPROMOTERS and/or the ENTITY, the concerned Panchayat/Municipal Council and/or such other concerned authorities, as the case may be,.
- iii. Provided it does not in any way affect or prejudice the right of the ALLOTTEES in respect of the SAID APARTMENT, theFIRSTPROMOTERS 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 RISARA ELEGANTE.
- iv. It is also understood and agreed by the parties herein that in the event of setting up of Restaurant or Restaurant with bar, if any, in the commercial space on the ground floor of the project, the ALLOTTEE/s shall not in anyway hinder and /interfere or have any objection pertaining to establishment of the same in RISARA ELEGANTE and hereby grants irrevocable NOC for the same subject to the FIRST PROMOTERS /concerned person/ entity obtaining all permissions in terms of law.
- v. The ALLOTTEES shall be bound to sign all the papers and documents and do all the things and matters as the FIRST PROMOTERS may require from him from time to time in this behalf for safeguarding, inter alia, the interest of the FIRST PROMOTERS and the ALLOTTEE.
- vi. The ALLOTTEES shall obtain written consent of the FIRST PROMOTERS 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.

vii. The FIRST PROMOTERS shall only facilitate the ALLOTTEES in applying for amenities like water, electricity etc., and the ALLOTTEES 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 FIRST PROMOTERS shall not be held responsible or liable in any manner whatsoever for any delay or non-performance.

viii. Any delay tolerated or indulgence shown by the FIRST PROMOTERS in enforcing the terms of this Agreement or any forbearance of giving of time to the ALLOTTEES by the FIRST PROMOTERS shall not be construed as waiver on the part of the FIRST PROMOTERS 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 FIRST PROMOTERS.

ix. That all notices letters, reminders, notices, documents, papers etc to be served on the ALLOTTEE and the FIRST PROMOTERS as contemplated by this Agreement shall be deemed to have been duly served if sent to the ALLOTTEES or the FIRST PROMOTERS by Registered Post A.D and notified Email ID/Under Certificate of Posting at their respective addresses specified below:

Name of ALLOTTEE:

(ALLOTTEE's Address)

Notified Email ID: _____

FIRST PROMOTER DETAILS:

RISARA PROPERTIES

Risara House, V. S. Dempo Marg,

Opp. Panasonic Showroom,

Tonca, Caranzalem

Goa 403002

Notified Email ID: sales@risara.co.in / sharon@risara.co.in

The ALLOTTEES shall also, from time to time notify any change in his address to the FIRST PROMOTERS. 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 ALLOTTEES and the FIRST PROMOTERS 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 ALLOTTEES shall arise on the date of service of notice and/or return of notice as unserved for any reason whatsoever.

- x. The ALLOTTEES hereby gives express consent to the FIRST PROMOTERS to raise any loans against the SAID PROPERTY and/or RISARA ELEGANTE 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 FIRST PROMOTERS at their expenses before the SAID APARTMENT is handed over to the ALLOTTEES.
- xi. If at any time prior to the execution of the Deed of Conveyance and handing over the respective premises to the ALLOTTEES as stipulated in this Agreement, the Floor Area Ratio presently applicable to the SAID PROPERTY is increased, such increase shall ensure

exclusively for the benefit of the FIRST PROMOTERS alone without any rebate to the ALLOTTEES.

- xii. 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.
- xiii. The ALLOTTEES should not demolish or cause to demolish the said APARTMENT or any part thereof, nor at any time make or cause to make any addition or alteration of whatever nature in or to the said APARTMENT or any part thereof, nor make any alteration in the elevation and outside colour scheme of the building in which the said APARTMENT is situated and shall keep the portion, sewers, drains and pipes in the said APARTMENT and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the building in which the said APARTMENT is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the said APARTMENT without the prior written permission of the FIRST PROMOTERS and/or the ENTITY.
- xiv. The ALLOTTEES shall present this Agreement at the proper Registration Office for registration within the time limit prescribed by the Registration Act, and the FIRST PROMOTERS upon being duly notified by the ALLOTTEES will attend such office and admit execution thereof.
- xv. At present the possession of the SAID APARTMENT has not been handed over to the ALLOTTEES.

31. JOINT ALLOTTEES

That in case there are Joint ALLOTTEEs, all communications shall be sent by the FIRST PROMOTERS 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. STAMP DUTY AND REGISTRATION :- The charges towards stamp duty and Registration of this Agreement shall be borne by the ALLOTTEE as mentioned above.

33. DISPUTE RESOLUTION :-

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 settled amicably or referred to arbitration in accordance with the provisions of Indian Arbitration and Conciliation Act, 1996. In case of failure to settle the dispute amicably, which shall be referred to the GOA RERA Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, thereunder.

34. GOVERNING LAW

That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force and the Goa Courts will have the jurisdiction for this Agreement.

SCHEDULE NO. I

(DESCRIPTION OF THE SAID PROPERTY)

ALL THAT PROPERTY known as "TOLI OR BRAGANCALEM MOROD", admeasuring 1938 sq. mts. bearing Survey No. 71/8 Village Taleigao, situated at Caranzalem, Taleigao, within the limits of the Village Panchayat of Taleigao, Taluka-Tiswadi and Registration Sub-District of Ilhas, District North Goa, in the State of Goa; which property is described in the office of Land

Registration of Ilhas under no. 19981 at page 57 of Book B-53(new), and is enrolled in the Taluka Revenue Office under Matriz no. 879.

The SAID PROPERTY is bounded as under:

- NORTH : By Survey No. 71/6 of Village Taleigao.
- SOUTH : Partly by properties bearing Survey Nos. 71/3 and 71/11 of Village Taleigao.
- EAST : By Survey No. 71/3 of Village Taleigao.
- WEST : By property bearing Chalta No. 6 of P.T. Sheet No. 144 of City Panaji

SCHEDULE NO. II

(DESCRIPTION OF THE SAID APARTMENT)

APARTMENT No _____,admeasuring a Built up Area of _____sq.mtrs. and Super Built up Area of _____sq.mtrs. (including incidence of all common areas) with a corresponding carpet area as per definition under the act admeasuring _____ sq. Metres (subject to a variation of 4%). The apartment shall also have an exclusive carpet area of balcony of _____ sq. mts, with an exclusive terrace/service area _____ sq. mts, on the _____ **FLOOR** of **RISARA ELEGANTE**, including _____ car parking slots. The SAID APARTMENT is shown delineated in red boundary line in the plan annexed hereto.

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)

The Structure:

It is an earthquake resistant R.C.C. framed structure of columns, beams and slabs. The internal partition walls will be brick masonry and the external walls will be brick/laterite masonry.

Plaster:

External plaster will be double coat cement plaster followed by flicker coat. Internal plaster will be single coat cement plaster finished with Birla white cement putty.

Flooring:

The flooring will be of 800X800mm Vitrified tiles of brand Simero or equivalent with an average landing cost of the tiles at Rs. 510 per sq. mtr. All toilet dado will have ceramic tiles of brand Colorite or equivalent of size 900 X 300 mm with an average landing cost of the tiles at Rs. 665/- per sq.mtr. and toilet floor tiles shall be of Ceramic, of brand Somany or equivalent, of size 600x600 mm with an average landing cost of the tiles at Rs. 735/- per sq. mtr. Toilet dry area walls shall have texture finish with paint.

Doors & Windows:

All doors will have Wooden frames or equivalent. Bedroom doors shutters will be flush doors with laminate/teak veneer or its equivalent veneer with Melamine polish. Toilet door shutters will be laminated /veneered on one side with Melamine polish and laminated towards the toilet side. Window frames and shutters will be of powder-coated/Anodised aluminum or equivalent. The doors and windows will have SS matt hinges and fittings. The main door will have a night latch.

Kitchen:

The kitchen will have a cooking platform with black or equivalent granite top. Stainless steel sink with single bowl and a drain board of Carysil make or equivalent, with 600mm high ceramic dado tiles or equivalent lining above the platform will be provided.

Internal Decor:

The walls and ceiling will be painted with Acrylic bound distemper.

External Decor:

External walls will be painted with Apex Ultima, Advanced Anti-algal, Weather Proof water-based, modified acrylic smooth emulsion paint with silicon additives that offers an anti-algal and high performance exterior wall finish or its equivalent.

Water Tanks:

A common underground sump with a common electric pump and a common overhead tank will be provided.

Plumbing & Sanitary:

Soil, waste and water pipes will be partially concealed. White glazed European W.C. units will be provided. The sanitary installations will be in accordance with Municipal specifications. One shower and one wash basin and one W.C will be provided in each toilet.

Electrical Installations:

The electrical wiring will be concealed. In the living and dining room, four light points, two fan points, one TV/DTH point, one AC point, and two plug points will be provided. The bedroom will have two or three light points, one fan point, one AC point, one TV/DTH point, and two plug point. Kitchen will have one fan point, two light points, one refrigerator point, one hob point, one chimney point, one 15 amps aquaguard point, one 15 amps washing machine point, one 15 amps Oven point, 5/15 amps mixer / microwave point, and a Gas leak detector. Toilets will have two light point each, one exhaust point, one 5 amps point, one 15 amps gyserpoint . Balconies and terrace, if any, will have one light point. One Video door phone and one bell point will be provided. ALLOTTEE has opted out of smart home automation.

General:

The ALLOTTEE shall obtain electric connection from the Electricity Department for which the requisite meter deposit/service charges and such other expenses shall be paid by the ALLOTTEE. The FIRST PROMOTERS shall only provide the PURCHASES with the required Electrical Test Report to the effect that the work is executed as per Government regulations, which is sufficient for obtaining electrical connection.

SCHEDULE NO. V**(Definitions)**

1. Built Up Area: Built up area, shall mean the total Poly Line area measured on the outer line of the unit including balconies and/or terraces with or without roof. Built up area shall

also include mezzanine floors, if any and also detached habitable areas, if any, such as servant's room etc. allotted for exclusive ownership. The outer walls which are shared with another unit shall be computed at 50%. Remaining outer walls are computed at 100%.

2. Super Built up Area: The Super Built up Area, shall mean Built up area as defined above plus the proportionate share of the following:

- i. A certain percentage of the double height areas or terraces if any,
- ii. Entrance Lobby, Corridors, Staircases, Lift shafts/Lift core at entry level, Lift lobby and other lobbies, landings etc, Lift machine rooms, Generator rooms, Electrical rooms and the rooms for substations/transformers, if any, Gas banks, Mumty, Garbage room, Clubhouse, Security room, Indoor sports room/s, General toilets for Common Servants/Maintenance staff/Drivers And any other common areas constructed not included above, provided they are not separately charged.

3. Carpet Area : Carpet area means the net usable floor area of an apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony or verandah area and exclusive open terrace area, but includes the area covered by the internal partition walls of the apartment. In the event of any methodology, being required, is changed leading to a changed area, such a change shall have no bearing on the consideration so long as the said Apartment is constructed as per the sanctioned plans and sale plans annexed herewith.

4. Area of balcony: shall mean the area of the balcony, which is appurtenant to the net usable floor area of an Apartment, meant for the exclusive use of the Allottee. When the balcony is enclosed, the carpet area shall be measured from the line of the Apartment as per the sanctioned plan till and excluding the external walls, however, in case of any internal walls between balconies or rooms, the area of such internal partition walls shall be included in the carpet area of the balcony.

5. Area of Terrace/Service area: shall mean the area of the terrace/ service area or duct, which is appurtenant to the net usable floor area of an Apartment, meant for the exclusive use of the Allottee. The area of the terrace/service area or duct shall be calculated till the outer edge/s of the terrace slab i.e. it shall include the railing/ louvers.

6. Act of God or Force Majeure: shall include but not be restricted to any natural calamity, act of legislature, restrictions by Courts, man-made calamity like riots, wars, civil commotion, accidents and acts beyond the control of the FIRST PROMOTER.

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

SIGNED AND DELIVERED)
by the within named FIRST)
PROMOTERS AND THE)
SECOND PROMOTERS OF)
THE ONE PART)

MR. GAURANG SINAI SUCTANCAR, alias **GAURANG SUCTANCAR FOR RISARA PROPERTIES AND AS DULY CONSTITUTED ATTORNEY FOR M/S. KAMAT REAL ESTATE DEVELOPERS.**

PHOTOGRAPH OF **MR. GAURANG SINAI SUCTANCAR**

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)

ALLOTTEE)

PHOTOGRAPH OF

LEFT HAND

FINGER PRINTS

1. _____

2. _____

3. _____

RIGHT HAND

FINGER PRINTS

1. _____

2. _____

3. _____

4. _____

4. _____

5. _____

5. _____

WITNESSES:

1. _____

2. _____

SIGNED AND DELIVERED)

by the within named)

ALLOTTEE)

PHOTOGRAPH OF

LEFT HAND

RIGHT HAND

FINGER PRINTS

FINGER PRINTS

1. _____

1. _____

2. _____

2. _____

3. _____

3. _____

4. _____

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5. _____

5. _____

WITNESSES:

1. _____

2. _____