

AGREEMENT FOR SALE

This Agreement for Sale (“**Agreement**”) is executed at Panaji Goa, on this ___ day of _____, in the year Two Thousand and Eighteen (___/___/2018).

B E T W E E N

(I) SHRI. SHRIKRISHNA SHANTARAM NAIK, son of late Shantaram Pundalik Naik, 63 years of age, married, retired teacher, having PAN No. ABBPN5430B, Aadhar Card No. 7507 1915 9769 and his wife **(1A) SMT. SULABHA SHRIKRISHNA NAIK**, daughter of late Sadassiva Naique Counto, 61 years of age, house wife, having PAN No. AAZPN5468L and Aadhar Card No. 5071 4527 6317 represented herein by her Constituted Attorney, **SHRI SHRIKRISHNA SHANTARAM NAIK**, by virtue of Power of Attorney dated 26th December 2011, executed before Notary Public, Adv. Subhalaxmi U. Pai Raikar, Panaji-Goa, and registered in her Notorial Book under Registered No. 6101 dated 26/12/2011, both Indian national, residing at Comba, Margao, Goa, hereinafter referred to as the “**OWNERS**” (which expression shall unless repugnant to the context and meaning thereof be deemed to include their heirs, legal representatives, executors, administrators and/or assigns) of the **ONE PART**;

A N D

II. M/S. ALCON DEVELOPERS, a Partnership Firm registered under the Indian Partnership Act 1932, with its registered office at Sukerkar Mansion, 1st Floor, M.G. Road, Panaji, Goa, having PAN No. AACFA6290L represented in this act by its Partner, **MR. AAKASH NANDA NAIK KHAUNTE**, son of Nanda Sadassiva Naique Counto, 36years old, having Aadhar Card No. 5511 8544 0269, residing at 503, Gurudatta Apartments, M. G. Road, Panaji, Goa, hereinafter referred to as the “**PROMOTER** ” (which expression shall unless repugnant to the context and meaning thereof be deemed to mean and include its Partners for the time being constituting the firm and its survivors or survivor of them and the legal representatives, administrators, executors, successors-in-interest and assigns of the last surviving partner)) of the **SECOND PART**;

A N D

III. Mr. / Mrs. _____, (Aadhar no. _____) son / daughter of _____, age _____ years, married, (occupation), residing at _____, holding PAN Card No. _____ and Aadhar Card No. _____, hereinafter referred to as the

“**ALLOTTEE**” (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her/their heirs, executors, successors-in-interest and/ or permitted assigns) of the **THIRD PART**;

The OWNER, PROMOTER and ALLOTTEE shall hereinafter collectively be referred to as the “**Parties**” and individually as a “**Party**”.

A) WHEREAS the OWNERS are the absolute owner and in lawful possession of the property known as “MANXEBATTA”, surveyed in the Record of Rights of the Village of Chimbel under Survey Nos. 11/1, 12/2, 13/0, 13/1, 13/2,13/3 and 14/2 of the Village of Chimbel. The said property is better described in SCHEDULE I hereunder which and shall hereinafter referred to as the “ **SAID LARGER PROPERTY**”.

B) AND the title of the **OWNERS** to the SAID LARGER PROPERTY traces as under:

- i) The SAID LARGER PROPERTY was originally owned and possessed by one Visvonata Subraia Porobo Loundo and his wife Smt. Essodabai alias Venibai. The said Visvonata Subraia Porobo Loundo died on 10th June 1931 and on the death of said Visvonata Subraia Porobo Loundo, Inventory Proceedings were instituted and by an Order dated 13/01/1932 passed in the said Inventory Proceedings, the SAID LARGER PROPERTY was inter alia allotted to Crisnabai alias Kamalabai Shantaram Naik.
- ii) AND by virtue of the said Order dated 13/01/1932 passed in Inventory Proceedings, the SAID LARGER PROPERTY described in SCHEUDLE I was exclusively allotted to the said Crisnabai alias Kamalabai Shantaram Naik, who was married to Shri Shantaram Pundalik Naik.
- iii) AND by Deed of Gift dated 09/04/1970, registered with the Sub-Registrar of Ilhas under No. 240, at pages 316 to 318 of Book-I, Vol. 44, dated 15/05/1970, the said Shantaram Pundalik Naik and Crisnabai alias Kamalabai Shantaram Naik gifted a plot of land admeasuring 279.00 square metres to Rajaram Dattu Naik Counto, which plot of the SAID LARGER PROPERTY forms a distinct and separate plot, which is better described in SCHEDULE II hereunder, which shall hereinafter referred to as the “SAID EXCLUDED PLOT”..

- iv) AND by Deed of Gift dated 04/03/1973, registered with the office of Sub-Registrar of Ilhas under No. 234, at pages 381 to 392 of Book-I, Vol. 72, dated 17/04/1973, the said Shantaram Pundalik Naik and Crisnabai alias Kamalabai Shantaram Naik gifted a plot of land admeasuring 5,100.00 square metres from the SAID LARGER PROPERTY , which plot is described in SCHEDULE III in favour of their sons, namely Bhiku alias Shrikanta Shantaram Naik and Shrikrishna Shantaram Naik, which formed a distinct and separate property, which shall hereinafter referred to as the “SAID EXCLUDED PLOT”..
- v) AND WHEREAS by an Agreement dated 04/12/1986 Shantaram Pundalik Naik and Crisnabai alias Kamalabai Shantaram Naik entered into an Agreement with Alcon Real Estates Pvt. Ltd., for development of the SAID LARGER PROPERTY described in SCHEDULE I with the exclusion of the plots described in SCHEDULE II and SCHEUDLE III hereunder written.
- vi) AND in terms of the said Agreement dated 04/12/1986, Alcon Real Estates Pvt. Ltd., commenced development of the SAID LARGER PROPERTY described in SCHEDULE I with the exclusion of properties described in SCHEDULE II and SCHEDULE III hereunder written and named the said project as “**BHAGWATI NAGAR**”.
- vii) AND that in the matter of Arbitration between the companies of the Alcon Group, by an Award dated 15/04/1998 passed by the sole Arbitrator, Smt. S. H. N. Gaunekar, Chartered Accountant, Margao, it was held that the project known as “BHAGWATI NAGAR” was allotted to the **PROMOTER**.
- viii) AND in terms of the said Award dated 15/04/1998 and an Addendum to it executed on 10/08/1998 all the rights, obligations and liabilities created under the Agreement dated 04/12/1986 were assigned and/or allotted in favour of the **PROMOTER**.
- ix) AND the said Shantaram Pundalik Naik and his wife Crisnabai alias Kamalabai Shantaram Naik expired on 01/09/2004 and 28/01/2004 respectively, without making any will and/or any disposition of their last wish except for the two gifts referred to above and leaving behind as their legal heirs, their 5 children, i.e. 3 daughters and 2 sons namely (i) Rohinibai Naique alias Rohinibai Ananda Naik married to Ananda Rama Naik, (ii) Nilabai Naique alias Sheela Surendra Dempo married to Surendra Vasantrao Dempo, (iii) Ganga Naique alias Sheetal Satish Khot

married to Satish Vinayak Khot, (iv) Bhiku alias Shrikanta Shantaram Naik married to Uma Bhiku Naik and (v) Shrikrishna Shantaram Naik married to Sulabha Shrikrishna Naik. The said Bhiku alias Shrikanta Shantaram Naik predeceased his parents.

x) AND on the death of Shantaram Pundalik Naik and of his wife Crisnabai alias Kamalabai Shantaram Naik, by a Deed of Relinquishment of Illiquid and Undivided Rights and Deed of Succession dated 19/11/2004, the said (i) Rohinibai Shantaram Naik alias Rohinibai Ananda Naik and her husband Ananda Rama Naik Sancoalcar (ii) Nilabai Shantaram Naik alias Sheela Surendra Dempo and her husband Surendra V. Dempo, (iii) Ganga Naique alias Sheetal Satish Khot married to Satish Vinayak Khot, freely and voluntarily relinquished all their illiquid and undivided right in the properties inherited by them from late Shantaram Pundalik Naik and late Crisnabai alias Kamalabai Shantaram Naik in favour of **OWNER** at serial No. 1, namely Shrikrishna Shantaram Naik, married to Sulabha Shrikrishna Naik, as such the **OWNERS** herein became the sole **OWNERS** of the property described in SCHEDULE I with the exclusion of the portion described in SCHEDULE II and SCHEDULE III, hereunder written.

C) AND the aforesaid title of the **OWNERS** to the SAID LARGER PROPERTY described in SCHEDULE I is set out in the Certificate of Title issued to the **OWNERS** by their Advocate which Certificate of Title is annexed hereto as ANNEXURE A.

D) AND in pursuance of the Agreement for Development dated 04/12/1986 and the Addendum dated 10/08/1998 referred to above, the **PROMOTER** obtained approvals for development of the SAID LARGER PROPERTY described in SCHEDULE I excluding the portion of the property described in SCHEDULE II and SCHEDULE III from the concerned authorities, and upon obtaining permissions developed part of the SAID LARGER PROPERTY described in SCHEDULE I by subdividing it into plots.

E) AND the **PROMOTER** inter alia after obtaining necessary permissions for sub-division of part of the SAID LARGER PROPERTY described in SCHEDULE I from Town and Country Planning Department vide its Order dated 12/02/2004 bearing No. PPDA/TIS/DEV/81/3659/04 and the Village Panchayat of Chimbhel by its letter bearing Ref. No. VP/CHOM/857/2004-2005 and under the provisions of the Land Revenue Code obtained the Conversion Sanad bearing No.

RB/CNV/TIS/4/2005 dated 27/04/2006 from the Office of the Collector, North Goa District and commenced development of part of the property described in SCHEDULE I other than the property described in SCHEDULE II & SCHEDULE III by sub-dividing an area of 5729.00 m² into 9 plots namely, Plots Nos. 57-D, 58-D, 59-D, 60-D, 61-D, 62-D, 63-D, 64-D and 65-D.

F) AND the **PROMOTER** through the **OWNERS** applied for amalgamation of the plots namely, Plot Nos. 57-D, 58-D, 59-D, 60-D, 61-D, 62-D, 63-D, 64-D and 65-D which was permitted by the Town and Country Planning Department, Panaji- Goa, vide permission bearing Ref. No. Tis/3660/CHI/07/1687 dated 09/10/2007 and the Village Panchayat of Chimbél granted Construction License no. VP/CHIM/2007-2008/1470 dated 04/03/2008 and the above referred 9 plots upon amalgamation were renumbered as Plot No. 68-D with an area of 5729.00 m² as distinct and separate plot which is described in SCHEDULE IV hereunder written and better identified in the plan hereto annexed as Annexure B in red colour boundary line and shall constitute independent Plot and for the sake of brevity shall hereinafter be referred to as the “**SAID PROJECT LAND**”.

G) AND the concerned authorities have granted to the **PROMOTER** through the **OWNERS** permissions for construction of a development scheme/project in the SAID PROJECT LAND, which permissions are:

- i) The N.O.C for construction granted by Town and Country Planning Department, Panaji-Goa, vide approval bearing Ref. No. TIS/4774/CHI/TCP/08/1336 dated 10/12/2008 which was further revised vide approval bearing Ref. No. TIS/4774/CHI/TCP/16/791 dated 03/06/2016.
- ii) The Village Panchayat of Chimbél has granted their no objection vide Construction Licence bearing No. VP/CHIM/2009-2010/280 dated 04/03/2008 which is renewed from time to time vide Licence No. 6 dated 05/06/2009 and Licence No. VP/CHIM/2012-2013/280 dated 23/06/2012 and Licence No. VP/CHIM/2013-2014/476 dated 08/07/2013 and further revised vide License No. 17 with Ref. No. VP/CHIM/2016-2017/747 dated 06/07/2016.

H) AND by an Addendum dated 09/09/2010 to the Agreement dated 04/12/1986 read with Addendum dated 10/08/1998, the **OWNERS** have agreed that the **PROMOTER** carries out in the SAID PROJECT LAND, the said development by Constructing there on a scheme/project as approved by the Concerned Authorities for construction of Villa/Apartment and sell to the prospective

ALLOTTEES Villas/Apartment in the said proposed development/Construction scheme/project on ownership basis.

- I) AND the **PROMOTER** being as such authorised by the **OWNERS** to develop the SAID PROJECT LAND by constructing thereon a scheme of Villa/ Apartment as per the approved plans as a gated colony has named the Construction Scheme as ‘**SERENITY AVENUE**’ (hereinafter referred to as ‘**SAID PROJECT**’) and commenced development of the SAID PROJECT of construction of Villa/Apartments.
- J) AND the PROMOTER has entered into a standard Agreement with an Architect registered with the Council of Architects and such Agreement is as per the Agreement prescribed by the Council of Architects.
- K) AND WHEREAS the PROMOTER has appointed a structural Engineer for the preparation of the structural design and drawings of the SAID PROJECT and the PROMOTER accepts the professional supervision of the Architect and the Structural Engineer till the completion of the SAID PROJECT.
- L) AND WHEREAS the PROMOTER has registered the SAID PROJECT under the provisions of the Real Estate (Regulation and Development) Act 2016 (hereinafter referred to as "**THE SAID ACT**") and the Rules and Regulations made thereunder with the Real Estate Regulatory Authority at Goa on _____ under registration no. _____, authenticated copy of registration certificate is annexed hereto at ANNEXURE C.
- M) AND WHEREAS the ALLOTTEE has approached the PROMOTER vide his/her/their application dated ____ to purchase a VILLA/ APARTMENT bearing No. ____, having carpet area of ____ sq.mtrs and the VILLA/APARTMENT bearing No. ____ is having an exclusive terrace area of ____ square meters, which VILLA/APPARTMENT shall hereinafter referred to as the “**SAID VILLA/APARTMENT**” in the SAID PROJECT named as “**SERENITY AVENUE**” being constructed in the SAID PROJECT LAND by the PROMOTER and the “**SAID VILLA/APARTMENT**” is more particularly described in SCHEDULE V and the floor plan of the SAID VILLA/APARTMENT is annexed hereto at ANNEXURE D marked with red colour boundary line.

N) The "carpet area" means the net usable floor area of the SAID VILLA/APARTMENT , excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the SAID VILLA /APARTMENT for exclusive use of the ALLOTTEE or verandah area and exclusive open terrace area appurtenant to the SAID VILLA/ APARTMENT for exclusive use of the ALLOTTEE, but includes the area covered by the internal partition walls of the SAID VILLA/ APARTMENT.

O) AND WHEREAS on demand from the ALLOTTEE, the PROMOTER has given inspection and copies to the ALLOTTEE of all the documents of title relating to the SAID PROJECT LAND and the plans, designs and specifications prepared by the PROMOTER'S Architect Mr. Sachin Agshikar and of such other documents as are specified under the provisions of the THE SAID ACT and the Rules and Regulations made thereunder and the ALLOTTEE has acknowledged the receipt of the same and is satisfied about the title of the OWNERS and authority of the PROMOTER to carry out development of the SAID PROJECT in the SAID PROJECT LAND forming part of the SAID LARGER PROPERTY described in SCHEDULE I and also satisfied about the plans, designs, specifications and has agreed to the recitals set out above.

P) AND WHEREAS the authenticated copies of the plans of the Layout of the SAID PROJECT and/or SAID VILLA/APARTMENT as approved by the concerned Competent Authority have been annexed hereto at ANNEXURE E.

Q) AND WHEREAS the authenticated copies of the plans of the Layout of the SAID PROJECT and/or SAID VILLA/APARTMENT as proposed by the PROMOTER, according to which the construction of the SAID PROJECT and open spaces are proposed to be provided for on the SAID PROJECT have been annexed hereto at ANNEXURE F.

R) AND WHEREAS the PROMOTER has got some of the approvals from the concerned local authority(s) to the plans, the specifications, elevations, sections of the SAID PROJECT and / or SAID VILLAS/APARTMENT and shall obtain the balance approvals from various authorities from time to time, so as to obtain SAID PROJECT and / or SAID VILLAS/APARTMENT Completion Certificate and Occupancy Certificate of the SAID PROJECT and / or SAID VILLAS/APARTMENT in part manners as may deem fit by the PROMOTER.

S) AND WHEREAS the authenticated copy of specification, fixture and fittings of the SAID VILLAS/APARTMENT has been detailed at ANNEXURE G.

- T) AND WHEREAS the amenities and facilities of SAID PROJECT “SERENITY AVENUE” shall be those specified at ANNEXURE H.
- U) AND WHEREAS the Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein.
- V) AND WHEREAS in accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the PROMOTER vide its Allotment letter dated ____, with the consent of the OWNERS have agreed to allot and sell to the ALLOTTEE the SAID VILLA/APARTMENT No. ____ having a Carpet area of ____00 sq.mtrs, constructed on plinth area admesuring ____ .00 square meteres in the SAID PROJECT “SERENITY AVENUE” free of encumbrances and the ALLOTTEE hereby agrees to purchase the SAID VILLA/APARTMENT and the SAID VILLA/APARTMENT is more particularly described in SCHEUDLE V hereto.
- W) AND WHEREAS the ALLOTTEE having given to understand by the PROMOTER, acknowledges the exclusive possession of the PROMOTER to the Club House, Gymnasium, Swimming Pool and the deck and to the exclusive enjoyment and possession of 404.00 square meters of land beneath and around the said Club House with Gymnasium, Swimming pool and the deck which portion is forming the part of the SAID PROJECT LAND described in SCHEDULE IV and the portion admeasuring 404.00 sq.mtrs which is detached from the SAID PROJECT LAND described in SCHEDULE IV and the detached portion is better described in SCHEDULE VI hereto and shall hereinafter referred to as the “SAID DETACHED PORTION”.
- X) AND WHEREAS the Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the SAID PROJECT.
- Y) AND WHEREAS, under section 13 of THE SAID ACT the PROMOTER 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.

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

A) TERMS

1. Subject to the terms and conditions as detailed in this Agreement, the PROMOTER with the consent of the OWNER agrees to sell to the ALLOTTEE and the ALLOTTEE hereby agrees to purchase, the SAID VILLA/ APARTMENT bearing No. ____ of carpet area admeasuring ____ sq. metres, as shown in the Floor plan hereto annexed and marked ANNEXURE D , in the SAID PROJECT “SERENITY AVENUE” for a total aggregate consideration of Rs. _____ /- (Rupees ____ only) which price is including proportionate price of the common areas, amenities/facilities, car park and the proportionate undivided share in the SAID PROJECT LAND described in SCHEDULE IV, which is proportionate to the super built up area of the SAID VILLA/APARTMENT bearing No. ____ of “SERENITY AVENUE” which shall be appurtenant to the SAID PROJECT “SERENITY AVENUE” ("**Total Consideration**") which is the market value of the SAID VILLA/APARTMENT.
2. The proportionate undivided share in the SAID PROJECT LAND described in SCHEDULE IV, is proportionate to the super built up area of the SAID VILLA/APARTMENT bearing No. ____ of “SERENITY AVENUE”, which shall be appurtenant to the SAID PROJECT “SERENITY AVENUE” excluding SAID DETACHED PORTION, shall hereinafter referred to as the “**SAID PROPORTIONATE UNDIVIDED SHARE**” The total consideration above is exclusive of stamp duty, registration charges, taxes ,consisting of tax paid or payable by the PROMOTER by way of infrastructure tax, GST, Cess or any other statutory taxes which may be levied, in connection with the construction of and carrying out the SAID PROJECT payable by the PROMOTER or sale of the SAID VILLA/APARTMENT up to the date of handing over the possession of the SAID VILLA/ APARTMENT .
3. Provided that in case there is any change / modification in the taxes, the subsequent amount payable by the ALLOTTEE to the PROMOTER shall be increased/reduced based on such change / modification. Provided further that if there is any increase in the taxes after the expiry of the scheduled date of completion of the SAID PROJECT as per registration with the Authority, which shall include the extension of registration, if any, granted to the SAID PROJECT by the Authority, as per THE SAID ACT , the same shall not be charged from the ALLOTTEE.
4. That out of the Total Consideration of Rs. ____ /- (Rupees ____ only , a sum equivalent to 21% i.e Rs. ____/- (Rupees ____ only) is the price of the SAID PROPORTIONATE UNDIVIDED SHARE which is payable to the OWNERS and the OWNERS have empowered the PROMOTER to collect the said consideration payable to them from the ALLOTTEE as a pure

agent of the OWNER. And an amount equivalent to 79% of the total consideration i. e. Rs. _____/-(Rupees _____ only) is the cost of the SAID VILLA/APARTMENT apportionable to the PROMOTER.

5. Total Consideration has been agreed to be paid by the ALLOTTEE to the PROMOTER in installments in a manner set out as per the Payment Plan detailed in SCHEDULE VII, hereinafter referred to as the “**PAYMENT PLAN**”. Payments effected under this Agreement shall be evidenced by receipts issued by the PROMOTER’S authorized signatory and OWNERS respectively, for payment of installment which shall be essence of the Agreement notwithstanding the fact that delay for payment of any particular installment is condoned and payment is accepted by the PROMOTER and OWNERS.
6. The aforesaid statutory taxes whether GST, Cess, or any other taxes shall be recovered separately from the ALLOTTEE in such manner as may be required under the applicable law or as mutually agreed.
7. The ALLOTTEE has paid on or before execution of this Agreement a sum of Rs _____ (Rupees _____ only) which does not exceed 10% of the total consideration and being a part payment/advance amount of the sale consideration of the SAID VILLA/APARTMENT agreed to be sold by the PROMOTER and OWNERS to the ALLOTTEE as advance payment (the payment and receipt whereof shared in respective proportions by the PROMOTER and OWNERS and hereby admit and acknowledge) and which shall be adjusted against the payment of the first installment of consideration shall be hereinafter referred to as the “**EMD**” and the ALLOTTEE are liable to pay the balance total consideration amount of Rs /- (Rupees) of the SAID VILLA/APARTMENT as prescribed in the PAYMENT PLAN as set out in **SCHEDULE VII** as may be demanded by the PROMOTER within the time and in the manner specified therein and in the proportion set out in clause 4 hereinabove.
8. The PROMOTER shall periodically intimate in writing to the ALLOTTEE, the amount payable as stated in PAYMENT PLAN and the ALLOTTEE shall make payment demanded by the PROMOTER within the time and in the manner specified therein. In addition, the PROMOTER shall provide to the ALLOTTEE the details of the taxes paid or demanded along with the

acts/rules/notifications together with dates from which such taxes/levies etc. have been imposed or become effective.

9. The Total consideration is escalation-free, save and except increases which the ALLOTTEE hereby agrees to pay, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority from time to time. The PROMOTER undertakes and agrees that while raising a demand on the ALLOTTEE for increase in development charges, cost/charges imposed by the competent authorities, the PROMOTER shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the ALLOTTEE, which shall only be applicable on subsequent payments.
10. The PROMOTER may allow, at its sole discretion, a rebate for early payments of instalments payable by the ALLOTTEE on such terms and conditions as the parties mutually agreed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an ALLOTTEE by the PROMOTER.
11. It is agreed that the PROMOTER shall not make any additions and alterations in the sanctioned plans, layout plans and specifications and the nature of fixtures, fittings and specifications described herein at ANNEXURE E and ANNEXURE G respectively in respect of the SAID VILLA/APARTMENT, as the case may be, without the previous written consent of the ALLOTTEE as per the provisions of THE SAID ACT. Provided that the PROMOTER may make such minor additions or alterations as may be required by the ALLOTTEE or such minor changes or alterations as per the provisions of THE SAID ACT.
12. The PROMOTER shall confirm the final carpet area that has been allotted to the ALLOTTEE after the construction of the SAID PROJECT and/or SAID VILLA/APARTMENT is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area subject to the variation cap of four percent. The total consideration payable for the carpet area shall be recalculated upon confirmation by the PROMOTER. If there is reduction in the carpet area within the defined limit then the PROMOTER shall refund the excess money paid by ALLOTTEE within forty-five days with annual interest at the rate prescribed in the Rules, from the date when such an excess amount was paid by the ALLOTTEE. If there is any increase in the carpet area allotted to ALLOTTEE, the PROMOTER shall demand additional amount from the ALLOTTEE as per the next milestone of

the PAYMENT PLAN as provided in **SCHEDULE VII**. All these monetary adjustments shall be made at the same rate per square meter as agreed in clause 1 of this Agreement.

13. The ALLOTTEE authorizes the PROMOTER to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the PROMOTER may in its sole discretion deem fit and the ALLOTTEE undertakes not to object/demand/direct the PROMOTER to adjust his/her/their payments in any manner.
14. The PROMOTER hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the SAID VILLA/APARTMENT to the ALLOTTEE, obtain from the concerned local authority Completion and/or Occupancy Certificates in respect of the SAID VILLA /APARTMENT and /or SAID PROJECT.
15. The ALLOTTEE agrees that the SAID VILLA/APARTMENT along with car park and car porch allotted to the SAID VILLA/APARTMENT shall be treated as a single indivisible unit for all purposes. It is agreed that the SAID PROJECT is an independent, self-contained Project covering the SAID PROJECT LAND and is not a part of any other project or zone and shall not form a part of and/or linked/combined with any other project in its vicinity, except for the SAID DETACHED PORTION described in SCHEDULE VI or otherwise except for the purpose of integration of infrastructure for the benefit of the ALLOTTEE.
16. Subject to ALLOTTEE making payments as demanded by the PROMOTER in terms of this Agreement, the PROMOTER agrees and acknowledges, the ALLOTTEE shall have the right to the SAID VILLA/ APARTMENT as mentioned below:
 - (i) The ALLOTTEE shall have exclusive ownership of the SAIDVILLA/APARTMENT.
 - (ii) The ALLOTTEE shall use for his/her/their benefit Common amenities and facilities except the Club House with the Gymnasium, Swimming Pool and the deck referred to as item (9) of ANNEXURE “H” constructed on the SAID DETACHED PORTION. The ALLOTTEE shall use the Common Areas along with other occupants, maintenance staff etc., without causing any inconvenience or hindrance to them. It is clarified that the PROMOTER shall hand over the common areas to the association/society/ or any legal entity of ALLOTTEES or any legal entity as may be formed.

(iii) The ALLOTTEE has the right to visit the SAID PROJECT site to assess the extent of development of his/her/their Villa/Apartment, as the case may be.

B) OTHER AND FURTHER AMOUNTS PAYABLE UNDER THIS AGREEMENT:

In addition over and above the consideration stipulated in PAYMENT PLAN at SCHEDULE VII, within 15 days after the notice in writing is given by the PROMOTER to the ALLOTTEE that the SAID VILLA/APARTMENT is ready for use and occupancy, the ALLOTTEE shall be bound and liable for the following payments:

1. To pay the proportionate share in proportion to the carpet area of the SAID VILLA/APARTMENT of outgoings in respect of the SAID PROJECT LAND and SAID PROJECT and all other expenses necessary and incidental to the management and maintenance of common amenities of the SAID PROJECT at such rate stipulated by PROMOTER, which maintenance amount shall be exclusive maintenance of item (9) of Amenities and facilities listed at ANNEXURE H.
2. The ALLOTTEE agree that in case the amount as stated above falls short or is inadequate for carrying out maintenance of the SAID PROJECT, , the ALLOTTEE shall be bound to pay a further sum as may be demanded by the PROMOTER from time to time to cover up such shortfall, if any.
3. The ALLOTTEE agrees to pay monthly/yearly contribution towards maintenance charges for the period subsequent to taking over the possession to the PROMOTER till such time the Association/ Legal Entity is formed, which amount shall be determined by the PROMOTER taking into account the likely expenses on maintenance of common areas and other related expenses for amenities provided to the SAID VILLA/APARTMENT and/or SAID PROJECT.
4. In the event the ALLOTTEE fail to pay the said maintenance charges on time irrespective of whether the ALLOTTEE have taken the possession of the SAID APARTMENT or not, the ALLOTTEE shall be regarded as default on the part of the ALLOTTEE and shall entitle the PROMOTER to charge interest on the dues, in accordance with the terms and conditions contained herein.

5. The ALLOTTEE agrees that they shall pay and / or reimburse to the PROMOTER on or before delivery of possession of the SAID VILLA/APARTMENT keep deposited with the PROMOTER, the amount towards following expenses, which amount shall be determined by the PROMOTER:
- i) Share money, application entrance fee of the Association or any legal entity as may be formed.
 - ii) Charges towards formation and registration of the, Association or any legal entity.
 - iii) Proportionate share of taxes and other charges/levies in respect of the Association or any legal entity.
 - iv) Deposit towards provisionally monthly / yearly contribution towards outgoings of Maintenance Society or Association or any legal entity.
 - v) Deposit towards Water , Electricity and other utility and services connection charges.
 - vi) Infrastructure Tax and / or other levies, GST, Cess imposed /levied and collected or to be collected currently and / or imposed in future by the Central and / or State Government in respect of the SAID VILLA.APARTMENT or SAID PROJECT on pro – rata basis.
6. The ALLOTTEE shall pay to the PROMOTER a sum of Rs. _____/- for meeting all legal costs, charges and expenses , including professional costs of the legal practitioner of the PROMOTER in connection with formation of the said Association or Legal Entity and for preparing its rules, regulations and bye-laws.
7. House –Tax in respect of the SAID VILLA/APARTMENT from the date of the issue of Occupancy certificate pertaining to the SAID VILLA/APARTMENT.

C) AMENITIES AND FACILTIES AT SERENITY AVENUE

1. It is clarified that SAID PROJECT facilities and amenities shall be available only for use and enjoyment of the ALLOTTEES of the SAID PROJECT. The Club House with the Gymnasium, Swimming Pool and the deck referred to at item (9) of ANNEXURE “H” shall belong to and / or owned by the PROMOTER though meant for the benefit of all the ALLOTTEES/S in the SAID PROJECT.

2. The **PROMOTER** shall run the said Club House for the members of the club. The membership of the club is compulsory for the ALLOTTEE/S of the SAID VILLA/APARTMENT in the SAID PROJECT ‘SERENITY AVENUE’. The membership fee shall be as prescribed by the **PROMOTER**. The **PROMOTER** may run the Club House and/or facilities of the Club House through any entity other than the **PROMOTER** itself. The membership of the Club House shall also be open to persons who are not owners/purchasers/allotte/s of the Villas/Apartments in the project ‘SERENITY AVENUE’ whom the **PROMOTER** admits as members of the Club House. The **PROMOTER** shall frame rules for conduct of the Club House which the **ALLOTTEE** shall abide by. The maintenance of the common facilities referred to in ANNEXURE H except for the item (9) of ANNEXURE H shall be borne by the **ALLOTTEE/S** of the Villas/Apartments including the **ALLOTTEE**.

D) TIME FOR HANDING OVER POSSESSION

1. Time is essence for the **PROMOTER** as well as the **ALLOTTEE**. The **PROMOTER** shall abide by the time schedule for completing the project and handing over the SAID VILLA/APARTMENT to the **ALLOTTEE** after receiving Occupancy Certificate subject to **ALLOTTEE** have paid all the consideration and other sums due and payable to the **PROMOTER** and **OWNERS** as per the Agreement. Similarly the **ALLOTTEE** shall make timely payment of consideration as per the instalment as per the **PAYMENT PLAN** and other dues payable by him/her and meeting the other obligation under the Agreement. The **PROMOTER** at its sole discretion may consent and / or condone the delay and accept the payment of any instalment after the stipulated date subject to the **ALLOTTEE** effecting payment of the concerned instalment beyond the due date stipulated in SCHEUDLE VII along with interest as specified in the said Rules on all the delayed payment which becomes due and payable by the **ALLOTTEE** to the **PROMOTER** under the terms of this Agreement from the date the said amount is payable by the **ALLOTTEE/S** to the **PROMOTER** .
2. In the normal course, the **PROMOTER** shall handover possession of the SAID VILLA/APARTMENT to the **ALLOTTEE** on or before 31st March 2020, unless there is delay caused on account of reasons beyond the control of the **PROMOTER** or failure due to war, civil commotion, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature or act of God, affecting the regular development of the real estate project (“Force Majeure”). If, however, the completion of the Project is delayed due to the Force Majeure or any notice, order, rule, notification of the Government and/or other public or competent authority/court conditions

then the ALLOTTEE agrees that the PROMOTER shall be entitled to the reasonable extension of time for delivery of possession of the SAID VILLA/APARTMENT.

3. The ALLOTTEE agrees and confirms that, in the event it becomes impossible for the PROMOTER to implement the SAID PROJECT and handover the possession of SAID VILLA/APARTMENT for the reasons stated hereinabove , then this allotment shall stand terminated and the PROMOTER shall refund to the ALLOTTEE the amount already received by the PROMOTER from the ALLOTTEE within 45 days from that date with interest at the rate prescribed in the Rules, from the date the PROMOTER received the sum till the date the amounts and interest thereon is repaid. The PROMOTER shall intimate the ALLOTTEE about such termination at least thirty days prior to such termination. After refund of the money paid by the ALLOTTEE, the ALLOTTEE agrees that he/ she/they shall not have any rights, claims etc. against the PROMOTER and that the PROMOTER shall be released and discharged from all its obligations and liabilities under this Agreement.
4. The PROMOTER, upon obtaining the Occupancy Certificate from the competent authority and the payment made by the ALLOTTEE as per the terms of this Agreement, shall offer in writing the possession of the SAID VILLA/ APARTMENT to the ALLOTTEE in terms of this Agreement to be taken within one month from the date of issue of such notice and the PROMOTER shall handover possession of the SAID VILLA/APARTMENT to the ALLOTTEE. The PROMOTER agrees and undertakes to indemnify the ALLOTTEE in case of failure of fulfilment of any of the provisions, formalities, documentation on part of the PROMOTER. The ALLOTTEE agrees to pay the maintenance charges as determined by the PROMOTER or Association of ALLOTTEES, as the case may be.
5. The PROMOTER agrees to pay all outgoings before transferring the physical possession of the SAID VILAL/APARTMENT to the ALLOTTEE, which it has collected from the ALLOTTEE/S for the payment of outgoings (including municipal/panchayat or other local taxes, charges for water or electricity, maintenance charges, including mortgage loan and interest on mortgages or other encumbrances and such other liabilities payable to competent authorities, banks and financial institutions, which are related to the SAID PROJECT). If the PROMOTER fails to pay all or any of the outgoings collected by it from the ALLOTTEES or any liability, mortgage loan and interest thereon before transferring the SAID VILLA/APARTMENT to the ALLOTTEE, the

PROMOTER agrees to be liable, even after the transfer of the property, to pay such outgoings and penal charges, if any, to the authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken therefore by such authority or person.

Provided that if the ALLOTTEE/S delays in payment towards any amount which is payable, ALLOTTEE/S shall be liable to pay interest at the rate prescribed in the Rules.

6. The ALLOTTEE shall take possession of the SAID VILLA/APARTMENT within 30 days of the written notice from the PROMOTER to the ALLOTTEE intimating that the SAID VILLA/APARTMENT is ready for use and occupancy.

E. CONVEYANCE OF TITLE AND POSSESSION OF THE SAID VILLA/APARTMENT

1. The SAID PROPORTIONATE UNDIVIDED SHARE in the SAID PROJECT LAND described in SCHEDULE IV shall be conveyed in favour of the **ALLOTTEE** along with the title of the SAID VILLA/APARTMENT by the **OWNERS** and the **PROMOTER** at the cost and expense of the **ALLOTTEE**, as to payment of stamp duty and registration fees and other legal dues, to hold the same unto the ALLOTTEE/S as a co-owner of the SAID PROJECT LAND excluding the SAID DETACHED PORTION along with other owners of the Villas/Apartment in the SAID PROJECT, free from encumbrances and / or defects in title.
2. The SAID VILLA/APARTMENT is constructed on the plinth area of ___ square meters and an area around the SAID VILLA/APARTMENT to the extent of ____ square metres, marked in ANNEXURE D, where the ALLOTTEE could set up their own garden and/or orchard shall be exclusively used and enjoyed by the ALLOTTEE. The **ALLOTTEE** shall not ask for partition and/or seek partition of the SAID PROJECT LAND as the owners of the SAID VILLA.
3. Notwithstanding the fact that the **ALLOTTEE** has been put in possession of the SAID VILLA/APARTMENT and/or SAID PROPORTIONATE UNDIVIDED SHARE in the SAID PROJECT LAND by the **OWNERS** and the **PROMOTER**, the PROMOTER shall be entitled to continue with development/construction works in the project '**SERENITY AVENUE**' if not complete at the time of handing over possession of the SAID VILLA/APARTMENT to the **ALLOTTEE**. The **ALLOTTEE** covenant not to make any claim of nuisance and/or object on account of continuation of such work.

4. It is agreed and understood that the conveyance of the SAID PROPORTIONATE UNDIVIDED SHARE is exclusive area of Club House with the Gymnasium, Swimming Pool and the deck, etc. referred to as item (9) of ANNEXURE H hereto, which shall at all times be the property of the **PROMOTER**, though however the facilities of the Club House in terms herein contained be available for the **ALLOTTEE**.
5. The PROMOTER shall, within three months of registration of the Association or legal entity as aforesaid, cause to be transferred to the , Association or legal entity all the common areas/amenities excluding item (9) of ANNEXURE H and the title of the SAID VILLA/APARTMENT and SAID PROPORTIONATE UNDIVIDED SHARE in the SAID PROJECT LAND to the ALLOTTEE/S within three months from date of handing over possession of the SAID VILLA/APARTMENT.

F. FAILURE OF ALLOTTEE TO TAKE POSSESSION OF SAID VILLA/APARTMENT –

Upon receiving a written intimation from the PROMOTER as per clause D (4) , the ALLOTTEE shall take possession of the SAID VILLA/ APARTMENT from the PROMOTER by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the PROMOTER shall give possession of the SAID VILLA APARTMENT to the ALLOTTEE. In case the ALLOTTEE fails to take possession within the time provided in clause D (4) such ALLOTTEE shall continue to be liable to pay maintenance charges as specified in clause B (1).

G. CANCELLATION BY ALLOTTEE

The ALLOTTEE shall have the right to cancel/withdraw his/her allotment in the SAID PROJECT as provided in the Act:

Provided that where the ALLOTTEE proposes to cancel/withdraw from the SAID PROJECT without any fault of the PROMOTER, the PROMOTER herein is entitled to forfeit the earnest money (EMD) paid for the allotment. The balance amount of money paid by the ALLOTTEE shall be returned by the PROMOTER to the ALLOTTEE within 45 days of such cancellation.

H. COMPENSATION

The PROMOTER shall compensate the ALLOTTEE in case of any loss caused to him due to defective title of the land, on which the SAID PROJECT is being developed or has been developed,

in the manner as provided under THE SAID ACT and the claim for interest and compensation under this provision shall not be barred by limitation provided under any law for the time being in force.

I. EVENTS OF DEFAULTS AND CONSEQUENCES:

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

- (i) PROMOTER fails to provide ready to move in possession of the SAID VILLA/APARTMENT to the ALLOTTEE within the time period specified in clause D (2) or fails to complete the SAID PROJECT within the stipulated time disclosed at the time of registration of the project with the Authority. For the purpose of this para, 'ready to move in possession' shall mean that the SAID VILLA/APARTMENT shall be in a habitable condition which is complete in all respects including the provision of all specifications, amenities and facilities, as agreed to between the parties, and for which occupation certificate and completion certificate, as the case may be, has been issued by the competent authority.
- (ii) Discontinuance of the PROMOTER'S business as a developer on account of suspension or revocation of his registration under the provisions of THE SAID ACT or the rules or regulations made thereunder.

b) In case of Default by PROMOTER under the conditions listed above, ALLOTTEE is entitled to the following:

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

termination notice. Provided that ALLOTTEE shall intimate the PROMOTER about such termination at least thirty days prior to such termination.

(iii) Provided that where an ALLOTTEE does not intend to withdraw from the SAID PROJECT or terminate the Agreement, he/she/ they shall be paid, by the PROMOTER, interest at the rate prescribed in the Rules, for every month of delay till the handing over of the possession of the SAID APARTMENT , which shall be paid by the PROMOTER to the ALLOTTEE within forty-five days of it becoming due.

c) The ALLOTTEE shall be considered under a condition of Default, on the occurrence of the following events:

(i) In case the ALLOTTEE fails to make payments for three consecutive demands made by the PROMOTER as per the PAYMENT PLAN stated in SCHEDULE VII, despite having been issued notice in that regard the ALLOTTEE shall be liable to pay interest to the PROMOTER on the unpaid amount at the rate prescribed in the Rules;

(ii) In case of Default by ALLOTTEE under the condition listed above continues for a period beyond three consecutive demands after notice from the PROMOTER in this regard, the PROMOTER may cancel the allotment of the SAID VILLA/APARTMENT in favour of the ALLOTTEE and refund the money (without interest) till then have been paid to PROMOTER by the ALLOTTEE by deducting the earnest amount/EMD as liquidated damages within a period of sixty days of termination and this Agreement shall thereupon stand terminated. Provided that the PROMOTER shall intimate the ALLOTTEE about such termination at least thirty days prior to such termination.

d) It is covenanted between the parties that relaxation and/or extension of time in payment and/or acceptance of payment along with interest beyond the scheduled date of payment of concerned installment shall not mean waiver of the stipulation concerning time being the essence of the contract.

J. MAINTENANCE OF THE SAID PROJECT:

The PROMOTER shall be responsible to provide and maintain essential services in the SAID PROJECT till the taking over of the maintenance of the SAID PROJECT by the association / maintenance society or legal entity of ALLOTTEES upon the issuance of the completion certificate/occupancy certificate of the SAID PROJECT.

K. DEFECT LIABILITY:

It is agreed that in case any structural defect or any other defect in workmanship, quality or provision of services or any other obligations of the PROMOTER as per the agreement for sale relating to such development is brought to the notice of the PROMOTER within a period of 5 (five) years by the ALLOTTEE from the date of handing over possession, it shall be the duty of the PROMOTER to rectify such defects without further charge, within 30 (thirty) days, and in the event of PROMOTER'S failure to rectify such defects within such time, the aggrieved ALLOTTEE/S shall be entitled to receive appropriate compensation in the manner as provided under THE SAID ACT. It is agreed between the parties that settlement cracks in the plaster shall not be treated as defects in construction.

L. USAGE:

- a) The ALLOTTEE shall use the SAID VILLA/APARTMENT or any part thereof or permit the same to be used only for purpose of residence and shall use the car park or car porch only for purpose of keeping or parking vehicle.
- b) The service areas, if any, as located within the SAID PROJECT, shall be earmarked for purposes such as services including but not limited to electric sub-station, transformer, DG set rooms, underground water tanks, pump rooms, maintenance and service rooms, fire fighting pumps and equipment's etc. and other permitted uses as per sanctioned plans. The ALLOTTEE shall not be permitted to use the services areas and the basements if any in any manner whatsoever and the same shall be reserved for use by the association of ALLOTTEES formed by the ALLOTTEES for rendering maintenance services.

M. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER:

The OWNER and PROMOTER hereby represents and warrants to the ALLOTTEE as follows:

- (a) The OWNER has absolute, clear and marketable title with respect to the SAID PROJECT LAND; and the PROMOTER has the requisite rights to carry out development upon the SAID PROJECT LAND and absolute, actual, physical and legal possession of the SAID PROJECT LAND for the Project;
- (b) The PROMOTER has lawful rights and requisite approvals from the competent Authorities to carry out development of the SAID PROJECT ;
- (c) There are no encumbrances upon the SAID PROJECT LAND or the SAID PROJECT;
- (d) There are no litigations pending before any Court of law or Authority with respect to the SAID PROJECT LAND, SAID PROJECT or the SAID VILLA/APARTMENT.
- (e) All approvals, licenses and permits issued by the competent authorities with respect to the SAID PROJECT, SAID PROJECT LAND and SAID VILLA/APARTMENT are valid and subsisting and have been obtained by following due process of law. Further, the PROMOTER has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the SAID PROJECT and common areas;
- (f) The PROMOTER has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the ALLOTTEE created herein, may prejudicially be affected;
- (g) The PROMOTER has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the SAID PROJECT LAND, including the SAID VILLA/APARTMENT which will, in any manner, affect the rights of ALLOTTEE under this Agreement;
- (h) The PROMOTER confirms that the PROMOTER is not restricted in any manner whatsoever from selling the SAID VILLA/APARTMENT to the ALLOTTEE in the manner contemplated in this Agreement;
- (i) The PROMOTER has duly paid and shall continue to pay and discharge all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the SAID PROJECT to the competent Authorities till the completion certificate/occupancy certificate has been issued and

possession of SAID VILLA/APARTMENT, or building, as the case may be, along with common areas (equipped with all the specifications, amenities and facilities) has been handed over to the ALLOTTEE and/or the Association of ALLOTTEES or legal entity, as the case may be;

- (j) 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 PROJECT LAND) has been received by or served upon the PROMOTER in respect of the SAID PROJECT LAND.

N. GENERAL COMPLIANCE WITH RESPECT TO THE SAID VILLA/APARTMENT:

- a) ALLOTTEE shall, after taking possession, be solely responsible to maintain the SAID VILLA/APARTMENT at his/her own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Villa/Building, or the Apartment, or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of any authority or change or alter or make additions to the SAID VILLA/ APARTMENT and keep the SAID VILLA/APARTMENT, its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the Building is not in any way damaged or jeopardized.
- b) The ALLOTTEE further undertakes, assures and guarantees that he/she would not put any sign-board / name-plate, neon light, publicity material or advertisement material etc. on the face / facade of the Building or anywhere on the exterior of the SAID PROJECT and/or SAID VILLA/APARTMENT, therein or Common Areas. The ALLOTTEE shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further the ALLOTTEE shall not store any hazardous or combustible goods in the SAID VILLA/APARTMENT or place any heavy material in the common passages or staircase of the Building.
- c) The ALLOTTEE shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the SAID VILLA/APARTMENT until all the dues payable by the ALLOTTEE to the PROMOTER and OWNER under this Agreement are fully paid up.

- d) The ALLOTTEE shall observe and perform all the rules and regulations which the Society or the Association or Legal entity 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 PROJECT and for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being of the concerned local authority and of Government and other public bodies. The ALLOTTEE shall also observe and perform all the stipulations and conditions laid down by the Society/Association/Legal entity regarding the occupancy and use of the SAID VILLA/APARTMENT in the SAID PROJECT and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.
- e) The PROMOTER shall maintain a separate account in respect of sums received by the PROMOTER from the ALLOTTEES as advance or deposit, sums received on account of the for the promotion of the Society or association or Legal entity towards the out goings, legal charges and shall utilize the amounts only for the purposes for which they have been received. The PROMOTER shall at the time, when the said Association, Society and / or Legal Entity takes over the maintenance of common amenities, transfer the balance lying with the PROMOTER to the account opened by such Association, Society and / or Legal Entity, which shall be opened within 15 days , from the receipt of the notice from the PROMOTER for the takeover of such maintenance.
- f) Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the SAID VILLA/APARTMENT or any part thereof. The ALLOTTEE shall have no claim, save and except in respect of the SAID VILLA/APARTMENT hereby agreed to be sold to him/her and all open spaces, parking spaces, lobbies, staircases, terraces recreation spaces, will remain the property of the PROMOTER until the said amenities and facilities of the SAID PROJECT LAND is transferred to the Society/Association/Legal entity as hereinbefore mentioned.
- g) The ALLOTTEE hereby declares that the PROMOTER shall be free to develop the part of the SAID LARGER PROPERTY (if any) described in SCHEDULE I and/ or part of the SAID PROJECT LAND described in SCHEDULE IV at its sole discretion without there being any interference and / or claim by the ALLOTTEE and / or any such entity of the ALLOTTEES or

legal entity formed in respect of the SAID PROJECT LAND, needless to say that the additional Floor Area Ratio (FAR), if any, available in respect of the SAID PROJECT LAND shall belong to PROMOTER only, and the PROMOTER can utilize the same.

h) That the ALLOTTEE covenants with the PROMOTER and / or OWNERS that the ALLOTTEE shall have no objection and hereby gives their irrevocable consent if the planned roads/existing road of the SAID PROJECT and / or road passing through the SAID PROJECT “SERENITY AVENUE” are used as easement of access to the rest of the SAID LARGER PROPERTY described in SCHEDULE I.

O. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY PARTIES:

The Parties are entering into this Agreement for the allotment of SAID VILLA/APARTMENT with the full knowledge of all laws, rules, regulations, notifications applicable to the SAID PROJECT.

P. ADDITIONAL CONSTRUCTIONS:

The PROMOTER undertakes that it has no right to make additions or to put up additional structure(s) anywhere in the SAID PROJECT LAND described in SCHEDULE IV after the SAID PROJECT plan, layout plan, sanction plan and specifications, amenities and facilities has been approved by the competent authority(ies) and disclosed, except for as provided in the Act.

Q. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE:

After the PROMOTER executes this Agreement, he shall not mortgage or create a charge on the SAID VILLA/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 Apartment.

R. BINDING EFFECT:

Forwarding this Agreement to the ALLOTTEE by the PROMOTER does not create a binding obligation on the part of the PROMOTER or the ALLOTTEE until, firstly, the ALLOTTEE signs and delivers this Agreement along with the payments due as stipulated in the PAYMENT PLAN within 30 (thirty) days from the date of receipt by the ALLOTTEE and secondly, appears for

registration of the same before the concerned Sub- Registrar as and when intimated by the PROMOTER . If the ALLOTTEE (s) fails to execute and deliver to the PROMOTER this Agreement within 30 (thirty) days from the date of its receipt by the ALLOTTEE and/or appear before the Sub- Registrar for its registration as and when intimated by the PROMOTER, then the PROMOTER shall serve a notice to the ALLOTTEE for rectifying the default, which if not rectified within 30 (thirty) days from the date of its receipt by the ALLOTTEE , allotment 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.

S. ENTIRE AGREEMENT:

This Agreement, along with its schedules, 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 VILLA/APARTMENT.

T. RIGHT TO AMEND:

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

U. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE / SUBSEQUENT ALLOTTEES:

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

V. WAIVER NOT A LIMITATION TO ENFORCE:

- a) The PROMOTER may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the ALLOTTEE in not making payments as per the PAYMENT PLAN including waiving the payment of interest for delayed payment. It is made clear and so agreed by the ALLOTTEE that exercise of discretion by the PROMOTER in the

case of one ALLOTTEE shall not be construed to be a precedent and /or binding on the PROMOTER to exercise such discretion in the case of other ALLOTTEE.

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

W. SEVERABILITY:

If any provision of this Agreement shall be determined to be void or unenforceable under THE SAID 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.

X. 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 the SAID PROJECT, the same shall be in proportion to which the carpet area of the SAID VILLA/APARTMENT bears to the total carpet area of all the Villas/Apartments in the SAID PROJECT.

Y. 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.

Z. PLACE OF EXECUTION:

The execution of this Agreement shall be complete only upon its execution by the ALLOTTEE, OWNER and PROMOTER or through its authorized signatory at the PROMOTER'S Office, or at some other place, which may be mutually agreed between the PROMOTER and the ALLOTTEE and the said Agreement shall be registered at the office of the Sub-Registrar at Panaji-Goa.

AZ. NOTICES:

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

_____ Name of ALLOTTEE
_____ (ALLOTTEE Address)

M/s _____ Promoter name
_____ (Promoter Address)

_____ (Owner)
_____ (Owners address)

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

BZ. JOINT ALLOTTEES:

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

CZ. SAVINGS:

Any application letter, allotment letter, agreement, or any other document signed by the ALLOTTEE, in respect of the SAID APARTMENT, prior to the execution and registration of this Agreement for

Sale for such Apartment, shall not be construed to limit the rights and interests of the ALLOTTEE under the Agreement for Sale or under the Act or the rules or the regulations made thereunder.

DZ. 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 Act and the Rules and Regulations made thereunder including other applicable laws of India for the time being in force.

EZ. DISPUTE RESOLUTION:

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

S C H E D U L E – I

(DESCRIPTION OF THE SAID LARGER PROPERTY)

ALL THAT property bearing Survey Nos. 11/1, 12/2, 13/0, 13/1, 13/2, 13/3 and 14/2 of the Village of Chimbél, Taluka and Sub-District of Ilhas, North Goa District comprising of the following properties as per the records of the Conservatoria do Registo Predial of Ilhas and recorded in the Revenue Roll (Matriz) under Nos. 387, 388, 390, 331, 332, and 333 which are as follows:

1. Part of (1/3rd) one third of Manxebata, described in the Land Registration Office under No. 1168 in Book B-3, new, folio 187 and bounded as follows:

On the East : By the property of Augusto Fernandes;

On the West : By the property of Visvonata Porobo Loundo;

On the North : By the hillock of Jose Cabral Estifigue; and

On the South : By the property of Upendra Porobo Loundo.

2. Part of (2/12th) two twelfths of Manxebata, described in the Land Registration Office under No. 3757 in Book B-10, new, Folio 124 and bounded as follows:

On the East : By the property of Pedro Joaquim de Souza;

On the West : By the parts of Manxebata of the heirs of Augustinho Fernandes Porddo;

On the North : By a public road leading to the property of Gopal Naique and Ananta Naique; and

On the South : By the property of Pedro Joaquim de Souza.

3. Part of (1/12th) one twelfth of Manxebata, described in the Land Registration Office under No. 2215, Book B-3, old, folio 488 and bounded as follows:

On the East : By 1/12th (one twelfth) of the same property in the possession of Panduronga Camotim;

On the West : By the other 1/12th (one twelfth) part of the property previously in possession of Jaganata Sinai Godecar, presently owned by Rogunata Usno Porobo;

On the North : By the slopping waters and by a wall of the hillock of Jose Cabral Estifique; and

On the South: By the property in the possession of Adolfo Leite.

4. Part of (1/3rd) one third of Manxebata, described in the Land Registration Office under No. 8148 in Book B-21, new, Folio 172 and bounded as follows:

On the East : By 1/3rd (one third) of the property of Upendra Porobo Loundo;

On the West : By the house of Ezzo Siridora Poi;

On the North : By the hillock of the heirs of Raimundo Jose Lourenco; and

On the South : By the property of Trivikram Porobo Loundo and Gopal Tari and others.

5. Part of (1/12th) one twelfth of Manxebata, not registered in the Land Registration Office and bounded as follows:

On the East : By the property of Jose Lourenco Rodrigues;

On the West : By the property of Agostinho Fernandes, also known as ‘Paddo’;

On the North : By the hillock of the heirs of Jose Cabral Estifique; and

On the South : By the house of Fernandes Luis Leite da Souza e Noronha, which is at present in the possession of Sivilal Atmarama and Company.

6. “Aterro ou Aforamento”, described in the Land Registration Office under No. 2753, Book B-31, Old, Folio 358 and bounded as follows:

On the East : By the property of Manxebata of Upendra Porobo Loundo;

On the West : By a river;

On the North: By the property of Trivicram Porobo Loundo; and

On the South: By a wall of property of Fernando Luis Leite.

SCHEDULE – II

(DESCRIPTION OF SAID EXCLUDED PLOT)

ALL THAT part of the property described in the SCHEDULE I ‘’ above, which is a plot or parcel of land admeasuring an area of 279.00 m2 (two hundred seventy nine square meters) (with the sides admeasuring 17.00 meters; 18.00 meters; 14.00 meters and 18.00 meters, respectively) of the rustic property denominated “**MANXEBATTA**”, situated at Chimbél Village, Village Panchayat of Chimbél, Taluka Tiswadi and Sub-District of Ilhas, North Goa District and registered in the Taluka Revenue Office (Matriz Predial) of Tiswadi Taluka under No. 387 and described in the Land Registration Office of Ilhas (Conservatoria do Registo Predial) under No. 1168 of Book B-3, new and under No. 3757 of Book B-10, new. The plot is bounded as follows:-

On or towards the South-East : By a drain for rain water existing in the main property ‘Manxebatta’;

On or towards the North-West : By a footway existing in the main property ‘Manxebatta’; and

On or towards the North-East

& : By the main property ‘Manxebatta’.

On or towards South-West

SCHEDULE – III

(DESCRIPTION OF SAID EXCLUDED PLOT)

ALL THAT part or parcel of the land roughly pentagonal in shape admeasuring an area of 5,100.00 m² (five thousand one hundred square meters) with its sides admeasuring 80.00 meters; 125 meters; 58.00 meters; 48.00 meters and 35.00 meters, respectively, the last two sides comprising an angle of 122 degree facing the west of the rustic property denominated ‘**MANXEBATTA**’, situated at Chimbél, Village Panchayat of Chimbél, Taluka Tiswadi and Sub-District of Ilhas, North Goa District. This plot is a part of the property registered in the Taluka Revenue Office (Matriz Predial) of Tiswadi Taluka under Nos. 387 and 388 and it is described in the Land Registration Office of Ilhas (Conservatoria do Registo Predial) under Nos. 8148 of Book B-21, new; 1168 of Book B-3, new; 3757 of Book B-10, new and 2215 of Book B-3 (old). The major portion of this plot is rocky, sloppy with wild trees. There are 10 (ten) coconut trees in the South- West portion of the plot and in the South West corner an old house, known as Shrikrishna Kuttir undergoing repairs and reconditioning. There is a well with blackish water near to the house. The plot is bounded as follows:

On or towards the North	:	By the property of the late Jose Maria Victor Teles, now belonging to Shri Mukun Debu Chodankar and Shri Shiva K. Chodankar;
On or towards the South	:	By the Municipal road from Ribandar leading to Serra de &
On or towards the South-East		Chimbél and by the house bearing Matriz No. 410 and
On or towards the South-West		described under No. 4456 of Book B-10, new, belonging to the OWNERS.

The plot or parcel of the land admeasuring 5,100.00 m2 (five thousand one hundred square meters) is a part of the Survey No. 13/0, 13/1 of Chimbhel Village of Tiswadi Taluka, Goa.

SCHEDULE – IV

(DESCRIPTION OF SAID PROJECT LAND)

All that part and parcel of property admeasuring **5729.00 m2 (five thousand seven hundred twenty nine square meters)** which is a developed sub-divided plot bearing a distinctive Plot No. 68-D and is a part of the larger property described in the SCHEDULE I above, forming part of the property bearing Survey No. 13/2 and 13/3 of the Village of Chimbhel, within the Village Panchayat of Chimbhel, Tiswadi Taluka, Registration Sub-District of Ilhas, North Goa District and is bounded as follows:-

- On the East : partly by property bearing Survey No. 14/1 of the Village of Chimbhel, partly by area not developed and partly by 8.00 metres road of the Colony;
- On the West : by open space of the Colony;
- On the North : by boundary of the Panaji City; and
- On the South : partly by 8.00 meters wide road and open space of the Colony.

SCHEDULE – V

(DESCRIPTION OF SAID VILLA)

ALL THAT SAID VILLA No ____ in the scheme/ project “**SERENITY AVENUE**”, having a Carpet Area of _____, constructed on plinth area admeasuring _____ **square meters** in the property described in SCHEDULE IV hereinabove, detached from the property described in SCHEDULE VI, along with the SAID PROPORTIONATE UNDIVIDED SHARE in the SAID PROJECT LAND described in SCHEDULE IV situated at Chimbhel Tiswadi Goa and the SAID VILLA is bounded as under :

- On the East :

On the West :

On the North :

On the South :

S C H E D U L E – V I

(DESCRIPTION OF SAID DETACHEDPORTION)

ALL THAT LAND admeasuring 404.00 sq.mtrs i.e land beneath and around the Club House, Gymnasium, Swimming Pool and the deck and possession of the same situated in the SAID PROJECT LAND described in SCHEUDLE IV hereinabove.

SCHEDULE VII

(PAYMENT PLAN)

- i. Amount of Rs ____/-(Rupees ____ only) to be paid after the execution of Agreement. (Not exceeding 30% of total consideration)

- ii. Amount of Rs. ____/-(Rupees ____ only) to be paid on completion of the Plinth of the SAID VILLA/APARTMENT located. (Not exceeding 45% of total consideration)

- iii. Amount of Rs.____/-(Rupees ____ only) to be paid on completion of the slabs in which the SAID VILLA/APARTMENT is located. (Not exceeding 70% of total consideration)

- iv. Amount of Rs.____/-(Rupees ____ only) to be paid on completion of the walls, internal plaster, floorings doors and windows of the SAID VILLA/APARTMENT. (Not exceeding 75% of total consideration)

- v. Amount of Rs. ____/- (Rupees ____ only) to be paid on completion of the Sanitary fittings, staircases, lift wells, lobbies upto the floor level of the SAID VILLA/APARTMENT. (Not exceeding 80% of total consideration)

- vi. Amount of Rs. ____/-(Rupees ____ only) to be paid on completion of the external plumbing and external plaster, elevation, terraces with waterproofing, of the building in which the SAID VILLA/APARTMENT is located. (Not exceeding 85% of total consideration)

vii. Amount of Rs.____/-(Rupees ____ only to be paid on completion of the lifts if any, water pumps, electrical fittings, electro, mechanical and environment requirements, entrance lobby/s, plinth protection, paving of areas appertain and all other requirements as may be prescribed in the Agreement of sale of the SAID VILLA/APARTMENT or wing in which the SAID VILLA/APARTMENT is located. (Not exceeding 95% of total consideration)

viii. Balance Amount of Rs.____/-(Rupees ____ only) against and at the time of handing over of the possession of the SAID VILLA/APARTMENT to the ALLOTTEE on or after receipt of occupancy certificate or completion certificate.

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

SIGNED AND DELIVERED by the within named **OWNERS** of the FIRST PART:

- (1)

SHRI. SHRIKRISHNA SHANTARAM NAIK

For self and as Attorney for

(1A) SMT. SULABHA SHRIKRISHNA NAIK
-

Left Hand Finger Impression

Right Hand Finger Impression

1. _____

1. _____

2. _____

2. _____

3. _____

3. _____

4. _____

4. _____

5. _____

5. _____

SIGNED AND DELIVERED by the within named
PROMOTER of the SECOND PART:

M/S. ALCON DEVELOPERS
represented in this act by its **PARTNER**

MR. AAKASH NANDA NAIK KHAUNTE

Left Hand Finger Impression

Right Hand Finger Impression

1. _____

1. _____

2. _____

2. _____

3. _____

3. _____

4. _____

4. _____

5. _____

5. _____

SIGNED AND DELIVERED by the within named
ALLOTTEE of the THIRD PART:

Left Hand Finger Impression

Right Hand Finger Impression

1. _____

1. _____

2. _____

2. _____

3. _____

3. _____

4. _____

4. _____

5. _____

5. _____

IN THE PRESENCE OF WITNESSES:

1. Signature _____

Name _____

Address _____

2. Signature _____

Name _____

Address _____

ANNEXURE A

Title Certificate

ANNEXURE B

Plan of SAID PROJECT LAND

ANNEXURE C

RERA Registration Certificate

ANNEXURE D

Floor Plan of SAID VILLA/APARTMENT indicating garden area also)

ANNEXURE E

Approved Layout Plan

ANNEXURE F

Proposed Layout plan

ANNEXURE - G

CONSTRUCTION SPECIFICATIONS
(Fixtures and fittings)

1. STRUCTURE: R.C.C framed structure designed by Structural Engineer registered at Town & Country Planning Department, with high quality Steel, Cement & Ready Mix Concrete.
2. WALLS: Brick/laterite or concrete block masonry in cement mortar.
3. DOORS & WINDOWS: All door frames shall be 2 ½" X 5" sizes in Teak Wood. All doors shall be of solid core 35mm thick marine grade, teak finish laminated flush shutters, except the main door frame size of 2 ½" X 6" wood paneled shutters. All doors shall have heavy duty hinges, and locking systems. All doors shall be polished with melamine.

All windows shall be anodized aluminum windows.

4. PLASTER AND PAINT: All external surfaces of the buildings will be plastered with two coats of cement mortar and finished with exterior Weather Shield paint. Internal walls ceilings will be plastered with gypsum. All wall surfaces will be finished in Asian /Equivalent Plastic paint as per architect's choice.

5. ROOFING: R.C.C. slab with special type water proofing and sloping slabs are covered with Mangalore Tiles.

6. FLOORING AND SKIRTING: All flooring shall be with super quality vitrified tiles in cement mortar.

7. TOILETS: Toilet blocks shall consist of Designers Series Sanitary wares of Hindware or equivalent and Jaguar fittings. All toilets to be provided with vitrified tiles Dado and floors to have antiskid vitrified tiles laid in cement mortar.

8. KITCHEN: Kitchen to be provided with designed modular platform both top & dado finished with artificial marble.

9. ELECTRICAL: All wiring to be in super quality cables of approved make concealed in walls and slabs. Points to be provided are as follows:

Bedroom (Each) : 4 light points, 1 fan point, 5 Five amp point, 1 AC point, 1 T. V. point and 1 Telephone point

Living/Dinning : 5 light points, 2 fan points, 4 Five amp point, 2 AC points, 1 bell point, 1 T.V. point, 1 Telephone point and 1 Cable point

Kitchen : 4 light points, 5 amp points, 6 Fifteen amp point and 1 Telephone point

Toilets : 2 light points, 1 Fifteen amp geyser point, 1 Five amp point and 1 Exhaust point

Utility area : 3 Fifteen amp points and 2 light points

All fixtures, including fans are to be provided by the purchasers. Fixing if required to be done by the builders at extra cost.

10. PLUMBING AND DRAINAGE: Rain water drainage to be in SWR down take pipes. Plumbing mains and distribution to be in C.P.V.C./U.P.V.C pipes. Underground drainage to be in heavy duty PVC pipes with inspection chambers and traps to be connected to sewage main/septic tank. Building to be provided with underground sump and overhead common tank with hydro pneumatic pumping system.

11. The purchasers shall obtain their permanent electric connection from the department of electricity with the test report provided by the PROMOTERS. Similarly the direct individual water connection shall be obtained by the individual purchasers with the plumbing Certificates issued by the PROMOTERS.

12. Additions involving changes in the architectural features of the buildings or change in the approved building layouts will not be entertained by the PROMOTER. PROMOTER reserve the right to refuse to undertake any extra items of work not incorporated in the Agreement, without assigning reasons.

ANNEXURE H

AMENITIES & FACILITIES

1. Gated Complex with round the clock security
2. Professionally landscaped open areas
3. Dedicated covered parking for every villa, condo, penthouse
4. Modular Kitchen
5. Imported Vitrified Tiles Flooring
6. Designer Sanitary Wares and Fixtures
7. Independent water storage (underground sump and overhead tank)
8. Service Apartments for guests
9. Club House inclusive of fully equipped Gymnasium, Activity Area, Swimming Pool and Deck, etc.
10. Hydro pneumatic pumping system
11. Inverter provision
12. Power backup for Clubhouse and common lighting
13. Surveillance cameras in parking area, entrance and common areas.