

## **AGREEMENT FOR SALE**

THIS AGREEMENT is made and executed at Margao, Salcete, Goa, on this \_\_\_\_ day of \_\_\_\_\_, of the year 2019;

### **BETWEEN**

**NANU ESTATES PRIVATE LIMITED**, a Company duly incorporated under The Companies Act, 1956 and registered with the Registrar of Companies at Panaji, Goa, under Corporate Identity No. U70200GA2007PTC005509, holding Income Tax PAN AACCN6488Q, Email ID: info@nanu.co.in, having its Registered Office at House No. 15/1448, 'Nanu House', Behind Grace Church, Varde Valaulicar Road, Margao, Goa 403 601, hereinafter referred to as "**the BUILDERS**" (which expression shall mean and include all its Directors, successors-in-office, legal representatives, attorneys, administrators, executors and assigns) OF THE FIRST PART;

### **AND**

1. Mr. \_\_\_\_\_, son of \_\_\_\_\_, aged about \_\_\_\_ years, Indian National holding Income Tax PAN \_\_\_\_\_, Aadhaar Card No. \_\_\_\_\_, Email ID: \_\_\_\_\_, Mobile Phone No. \_\_\_\_\_, occupation \_\_\_\_\_, married; and his wife,
2. Mrs. \_\_\_\_\_, daughter of \_\_\_\_\_, aged about \_\_\_\_ years, Indian National holding Income Tax PAN \_\_\_\_\_, Aadhaar Card No. \_\_\_\_\_, Email ID: \_\_\_\_\_, Mobile Phone No. \_\_\_\_\_, occupation \_\_\_\_\_, both residents of House No. \_\_\_\_\_, \_\_\_\_\_; presently residing at House No. \_\_\_\_\_, \_\_\_\_\_, Margao, Goa 403 \_\_\_\_; hereinafter referred to as "**the PROSPECTIVE HOLDERS**" (which expression shall mean and include all their heirs, successors, legal representatives, attorneys, administrators, executors and assigns) OF THE SECOND PART;

WHEREAS, **the BUILDERS** are represented herein by its Director, Mr. \_\_\_\_\_, son of \_\_\_\_\_, aged about \_\_\_\_ years, Indian National, businessman, married, residing at House No. \_\_\_\_\_; by virtue of Resolution dated \_\_\_\_\_ of its Board of Directors, certified extract whereof is being presented to the Sub-Registrar of Salcete at Margao, Goa, at the time of presentation of this Agreement for the purposes of its registration under The Indian Registration Act, 1908;

### **Re: Description of the bigger property:**

AND WHEREAS there existed in the Ward Gogol of the city of Margao in Salcete Taluka, falling within the limits of Margao Municipal Council, District of South Goa in the State of Goa, a wide stretch of land formed out of amalgamation of erstwhile four distinct but interlinked properties, more fully described in the **SCHEDULE-I** hereafter appearing;

### **Re: Devolution of rights:**

AND WHEREAS all the said four lands under Description Nos. 456, 457, 458 & 459 of Book B 2 of the new series, were jointly owned by (i) Iro Sinai Caro, (ii) Quessoia Sinai Caro and (iii) Santeri

Sinaina, on account of purchase made by them from one Madeva Sinai Caro, as found so inscribed under Inscription No. 108 of Book G 1 dated 17.02.1883 of the Land Registration Office of Salcete;

AND WHEREAS, upon the death of the registered co-owner of all those bigger properties, by name Iro Sinai Caro and his wife, Rada, Inventory Proceedings were initiated in the Civil Court of Salcete and in such proceedings half of his  $\frac{1}{3}^{\text{rd}}$  share (i.e.  $\frac{1}{6}^{\text{th}}$  share) in the lands under Description Nos. 456 & 458 of Book B 2 of the new series was allotted to Narana Visnum Sinai Caro, and his remaining  $\frac{1}{2}$  of his  $\frac{1}{3}^{\text{rd}}$  share (i.e.  $\frac{1}{6}^{\text{th}}$  share) in the said lands under Description Nos. 456 & 458 of Book B 2 of the new series, was allotted to Voicunta Visnum Sinai Caro, as recorded in the Inscription Nos. 18854 & 18855 of Book G 24 dated 19.06.1923 of the Land Registration Office of Salcete;

AND WHEREAS the second co-owner of the said four bigger lands by name Quessoa Sinai Caro was married in the first nuptial to one Chandrabaga, and upon death of the said Chandrabaga the  $\frac{1}{3}^{\text{rd}}$  shares of said Quessoa Sinai Caro in Descriptions No. 456 & 458 of Book B 2 of new series, were allotted exclusively to said Quessoa Sinai Caro himself, and his  $\frac{1}{3}^{\text{rd}}$  share in the other two bigger lands under Description Nos. 457 & 459 were allotted to his son, Data Quessoa Sinai Caro, who along with his wife, Priaga, later on sold the said  $\frac{1}{3}^{\text{rd}}$  share in said the said lands under Description Nos. 457 & 459 to Mr. Narana Visnum Sinai Caro and Voicunta Visnum Sinai Caro, as recorded under Inscription No. 17882 of Book G 23 of the Land Registration Office of Salcete;

AND WHEREAS, subsequently, the said Quessoa Sinai Caro married in the second nuptial to one Godavari, and upon death of the said Quessoa Sinai Caro, the said Godavari instituted Inventory Proceedings for distribution of his assets in the Civil Court of Salcete, in which proceedings, the said  $\frac{1}{3}^{\text{rd}}$  shares of Quessoa Sinai Caro in the lands under Description Nos. 456 & 458 of Book B 2 of new series were allotted to his two daughters by names Coliana Sinai Caro alias Ramabay Visnum Poi Raiturcar, and Gulaba Sinai Caro alias Rucminim Naique, who both together with their husbands respectively named Voicunta Visnum Poi Raiturcar and Visnum Narayan Naique, sold the  $\frac{1}{3}^{\text{rd}}$  shares in the lands under Description No. 456 & 458 to Narana Visnum Sinai Caro and Voicunta Visnum Sinai Caro, as can be found recorded in Inscription No. 13774 of Book G 18 of the Land Registration Office of Salcete;

AND WHEREAS the third co-owner, Mrs. Santeri Sinaina, was properly known as Santeri Sinaina Caro and she was married to Mr. Narana Sinai Caro;

AND WHEREAS, upon death of the said Santeri Sinaina as also her husband, Narana Sinai Caro, the assets left behind by them were partitioned by their heirs by a Partition Deed, in which their  $\frac{1}{3}^{\text{rd}}$  shares in all the said four bigger lands bearing Description Nos. 456, 457, 458 & 459 of Book B 2 of New Series, were exclusively allotted to their grandsons, namely, the said Narana Visnum Sinai Caro and Voicunta Visnum Sinai Caro as recorded in Inscription No. 15891 of Book G 20 of the Land Registration Office of Salcete;

AND WHEREAS, on account of above devolution of rights, the said Narana Visnum Sinai Caro became the owner in possession of  $\frac{1}{2}$  share in the lands described under No. 456 & 458 of Book B 2 of new series and  $\frac{1}{3}^{\text{rd}}$  share in the lands described under Nos. 457 and 459 of Book B 2 of new

series; and the said Voicunta Visnum Sinai Caro also became the owner in possession of the remaining  $\frac{1}{2}$  share in the lands described under No. 456 & 458 of Book B 2 of new series and  $\frac{1}{3}$ <sup>rd</sup> share in the lands described under Nos. 457 and 459 of Book B 2 of new series;

AND WHEREAS the Land Registration Records do not have any mention as to whom the balance  $\frac{1}{3}$ <sup>rd</sup> share of the co-owner Iro Sinai Caro and/or his wife, Rada, was allotted in the Inventory Proceedings upon their deaths or otherwise;

AND WHEREAS, however, the endorsement at the bottom of the Land Registration Description Nos. 457 & 458 of Book B 2 of new series of the Office of Land Registrar of Salcete, mentions that  $\frac{1}{6}$ <sup>th</sup> parts of the lands under Land Registration Description Nos. 457 & 459 of Book B 2 of new series, corresponds to  $\frac{1}{2}$  of the land enrolled under Matriz No. 1087, which means that the land enrolled under Matriz No. 1087 is a distinct and separated land formed out of union of  $\frac{2}{3}$ <sup>rd</sup> parts of the lands described under the said Description Nos. 457 & 459, which  $\frac{2}{3}$ <sup>rd</sup> shares exclusively belong to the said Narana Visnum Sinai Caro and Voicunta Visnum Sinai Caro;

AND WHEREAS, on perusal of Matriz Records it can be seen that the lands under Matriz Nos. 1085 & 1087 of Margao town situated at Gogol were initially recorded in the name of Indira Sinai Caro; and the lands under Matriz Nos. 1086 & 1088 of Margao town at Gogol are recorded in the name of Narana Sinai Caro;

AND WHEREAS the Public Deed of “Escritura de Doacao, Venda e Troca” (Deed of Gift, Sale and Exchange) drawn on 15.01.1961 by the Interim Notary of Salcete, Mr. Raul Gerson Purificacao de Santa Rita Vas, shows that the said Indira Sinai Caro was the widow of the above said ultimate co-owner by name Voicunta Visnum Sinai Caro; and in the said Deed executed by the said Indira Sinai Caro with participation of the heirs of Voicunta Visnum Sinai Caro along with their spouses, Mr. Jairam Voicunt Sinai Caro (son of the said Voicunta Visnum Sinai Caro) and his wife, sold to his brother, Vasant Sinai Caro his  $\frac{1}{4}$ <sup>th</sup> shares in the lands described under Nos. 456 & 458 stating the said  $\frac{1}{4}$ <sup>th</sup> shares in both the said properties correspond to  $\frac{1}{2}$  share of the land enrolled under No.1085, which means that the land under Matriz No. 1085 comprises of only  $\frac{1}{2}$  share belonging to Voicunta Visnum Sinai Caro, out of which  $\frac{1}{2}$  share (net  $\frac{1}{4}$ <sup>th</sup> share) was allotted to Jairam Voicunt Sinai Caro, upon death of Voicunta Visnum Sinai Caro, which he sold to his brother Vasant Visnum Sinai Caro, to whom probably the other half share (net  $\frac{1}{4}$ <sup>th</sup> share), was allotted upon death of Voicunta Visnum Sinai Caro;

AND WHEREAS, although no documents are traced to establish that the land under Matriz No. 1085 corresponds to  $\frac{1}{2}$  share of Voicunta Visnum Sinai Caro in the lands described under Nos. 456 & 458 of Book B 2 of new series, recording of the name of Indira Sinai Caro i.e. widow of Voicunta Visnum Sinai Caro against Matriz No. 1085, exclusively, read with the endorsement under Description Nos. 456 & 458 of Book B 2 of new series of the Land Registration Office of Salcete to the effect that  $\frac{1}{4}$ <sup>th</sup> shares in the lands described under No. 456 & 458, taken together, correspond to  $\frac{1}{2}$  of Matriz No. 1085 recorded in the name of widow of Voicunta Visnum Sinai Caro, clearly suggest that  $\frac{1}{2}$  share of Voicunta Visnum Sinai Caro in Description Nos. 456 & 458, was actually separated so as to form the land under Matriz No. 1085, and such view is further supported from

the fact that immediately next Matriz No. 1086 is exclusively enrolled in the name of the other co-owner of the  $\frac{1}{2}$  share in the said Description Nos. 456 & 458 i.e. in the name of Narana Sinai Caro;

AND WHEREAS, therefore, it stands established that the lands under Description Nos. 456 & 458 of Book B 2 of new series were actually partitioned between Voicunta Visnum Sinai Caro and Narana Visnum Sinai Caro, and the land apportioned to the  $\frac{1}{2}$  share of Voicunta Visnum Sinai Caro is separately enrolled under Matriz No. 1085 and the land apportioned to the  $\frac{1}{2}$  share of Narana Visnum Sinai Caro is separately enrolled under Matriz No. 1086;

AND WHEREAS the said Public Deed of “Escritura de Doacao, Venda e Troca” (Deed of Gift, Sale and Exchange) drawn on 15.01.1961 by the Interim Notary of Salcete, Mr. Raul Gerson Purificacao de Santa Rita Vas, shows that the said Indira Sinai Caro was the widow of the said Voicunta Visnum Sinai Caro; and in the said Deed executed by the said Indira Sinai Caro with participation of the heirs of Voicunta Visnum Sinai Caro along with their spouses, Mr. Jairam Voicunt Sinai Caro (son of the said Voicunta Visnum Sinai Caro) and his wife, also sold to his brother, Vasant Sinai Caro his  $\frac{1}{6}$ <sup>th</sup> shares in the lands described under Nos. 457 & 459 stating the said  $\frac{1}{6}$ <sup>th</sup> shares in both the said properties correspond to  $\frac{1}{2}$  share of the land enrolled under No.1087, which means that the land under Matriz No. 1087 comprises of only  $\frac{1}{3}$ <sup>rd</sup> share belonging to Voicunta Visnum Sinai Caro, out of which  $\frac{1}{2}$  share (net  $\frac{1}{6}$ <sup>th</sup> share) was allotted to Jairam Voicunt Sinai Caro, upon death of Voicunta Visnum Sinai Caro, which he sold to his brother Vasant Visnum Sinai Caro, to whom probably the other half share (net  $\frac{1}{6}$ <sup>th</sup> share), was allotted upon death of Voicunta Visnum Sinai Caro;

AND WHEREAS, although no documents are traced to establish that Matriz No. 1087 corresponds to  $\frac{1}{3}$ <sup>rd</sup> share of Voicunta Visnum Sinai Caro in the lands described under Nos. 457 & 459 of Book B 2 of new series, recording of the name of Indira Sinai Caro i.e. widow of Voicunta Visnum Sinai Caro against Matriz No. 1087, exclusively, read with the endorsement under Description Nos. 456 & 458 of Book B 2 of new series of the Land Registration Office of Salcete to the effect that  $\frac{1}{6}$ <sup>th</sup> shares in the lands described under No. 457 & 459, taken together, correspond to  $\frac{1}{2}$  of Matriz No. 1087 recorded in the name of widow of Voicunta Visnum Sinai Caro, clearly suggest that  $\frac{1}{3}$ <sup>rd</sup> share of Voicunta Visnum Sinai Caro in Description Nos. 457 & 459, was actually separated so as to form the land under Matriz No. 1087, and such view is further supported from the fact that immediately next Matriz No. 1088 is exclusively enrolled in the name of the other co-owner of the  $\frac{1}{3}$ <sup>rd</sup> share in the said Description Nos. 457 & 459 i.e. in the name of Narana Sinai Caro;

AND WHEREAS, therefore, it stands established that the lands under Description Nos. 457 & 459 of Book B 2 of new series were actually partitioned between Voicunta Visnum Sinai Caro and Narana Visnum Sinai Caro, and the land apportioned to the  $\frac{1}{3}$ <sup>rd</sup> share of Voicunta Visnum Sinai Caro is separately enrolled under Matriz No. 1087 and the land apportion to the  $\frac{1}{3}$ <sup>rd</sup> share of Narana Visnum Sinai Caro is separately enrolled under Matriz No. 1088;

AND WHEREAS, upon death of the said Narana Visnum Sinai Caro and his wife, Padmavati Caro, Inventory Proceedings No. 89/1986 were initiated in the Court of the Civil Judge, Senior Division, Margao, by his son, Krishna Narana Kare wherein the interest of the said Narana Visnum Sinai Caro in the above mentioned lands described under Nos. 456, 457, 458 & 459 were listed under Items

No. 1 to 4 and were allotted to his four sons by names (a) Krishna Naraina Kare, (b) Prabacar Naraina Kare, (c) Srinivassa Naraina Kare and (d) Sadanand Naraina Kare, in the proportion of 1/4<sup>th</sup> share each;

**Re: Chalta Nos. 31, 32 and 33 of P. T. Sheet No. 121:**

AND WHEREAS, vide the Deed of Sale dated 12.02.1985 duly registered in the Office of the Sub-Registrar of Salcete under No. 255 at pages 145 to 149 of Book No. I, Volume No. 328 on 18.02.1985, the said Mr. Krisna Naraina Kare along with his wife, Mrs. Manikbai Krisna Kare, Mr. Prabakar Naraina Kare, Mr. Srinivassa Naraina Kare and Mr. Sadanand Naraina Kare, detached from their part of Land Registration Description No. 458 of Book B 2 of New Series, an area of 5,678 square meters identified as Plot No. M/1, wherein existed house of Mrs. Poulem Pauto Naik and sold the same to the said Mrs. Poulem Pauto Naik;

AND WHEREAS the said area of 5,678 square meters purchased by Mrs. Poulem Pauto Naik, was earlier formed part of Chalta No. 1 of P. T. Sheet No. 121, but, on account of the sale thereof, later on the same was separated and surveyed under Chalta No. 4 of P. T. Sheet No. 121;

AND WHEREAS the said Mrs. Poulem Pauto Naik expired and upon her death, Regular Inventory Proceedings No. 9/2012/D were initiated before the Civil Judge, Senior Division at Margao, in which the said area of 5,678 square meters, separately surveyed under Chalta No. 4 of P. T. Sheet No. 121 was described as her only asset and as per the Consent Terms dated 07.05.2012 sanctioned by the Decree dated 08.05.2012 of the said Court, the said area of 5,678 square meters was subdivided into 08 (eight) Plots providing for internal road and a cul de sac, and the Plot No. 4 thereof comprising of 490 square meters was allotted to Mr. Ulhas Rauji Naik and his wife, Mrs. Uma Ulhas Naik, another Plot adjacent to said Plot No. 4 and having an area of 491 square meters identified as Plot No. 8 was allotted to Mr. Suresh Naik married to Deviani Naik and Plot No. 7 also adjacent to Plot No. 8 and having an area of 491 square meters was allotted to Mrs. Maya Naique and her husband, Mr. Gokuldas Laximan Naique;

AND WHEREAS, consequent upon such partition and the Decree of the Court in the said Regular Inventory Proceedings No. 9/2012/D, the said three Plots were separated from Chalta No. 4 of P. T. Sheet No. 121 by the Dy. Collector & Sub-Divisional Officer of Margao in Case No. LRC/PART/702/2012/I and the said Plot No. 4 is allotted Chalta No. 31 of P. T. Sheet No. 121, the said Plot No. 8 is allotted Chalta No. 32 of P. T. Sheet No. 121 and the said Plot No. 7 is allotted Chalta No. 33 of P. T. Sheet No. 121;

**Re: Purchase of plots by the BUILDERS:**

AND WHEREAS vide the Deed of Sale dated 30.11.2012 duly registered in the Office of the Sub-Registrar of Salcete at Margao, Goa under No. MGO-BK1-06498-2012, CD No. MGOD64 on 30.11.2012, the said Mr. Ulhas Rauji Naik and his wife, Mrs. Uma Ulhas Naik alias Uma Naik have sold the Plot No. 8 bearing Chalta No. 31 of P. T. Sheet No. 121 of Margao City Survey, in favour of the **BUILDERS** herein;

AND WHEREAS vide the Deed of Sale dated 30.11.2012 duly registered in the Office of the Sub-Registrar of Salcete at Margao, Goa under No. MGO-BK1-06499-2012, CD No. MGOD64 on 30.11.2012, the said Mr. Suresh Naik alias Suresh Madu Naik married to Deviani Naik alias Sheetal Suresh Naik have sold the Plot No. 8 bearing Chalta No. 32 of P. T. Sheet No. 121 of Margao City Survey, in favour of **the BUILDERS** herein;

AND WHEREAS vide the Deed of Sale dated 30.11.2012 duly registered in the Office of the Sub-Registrar of Salcete at Margao, Goa under No. MGO-BK1-06496-2012, CD No. MGOD64 on 30.11.2012, the said Mrs. Maya Naique alias Maya Gokuldas Naik and her husband, Mr. Gokuldas Laximan Naique; have sold the Plot No. 7 bearing Chalta No. 33 of P. T. Sheet No. 121 of Margao City Survey, in favour of **the BUILDERS** herein;

AND WHEREAS in view of the devolution of rights mentioned hereinabove, **the BUILDERS** have become owner in possession of the said three plots bearing Chalta Nos. 31, 32 and 33 of P. T. Sheet No. 121 of Margao City Survey; which plots are more fully and respectively described under **Item-I**, **Item-II** and **Item-III** in the **SCHEDULE-II** hereinafter appearing;

**Re: Chalta No. 34 of P. T. Sheet No. 121:**

AND WHEREAS the said Krishna Naraina Kare, properly known Krishna Naraina Caro expired on 01.08.1990, leaving behind him his widow, Manicabai Sinai Kare as his moiety sharer, and as his universal heirs he left only his two sons by names Visnudas Krishna Caro married to Podmavati Visnudas Caro and Naraina Krishna Caro (then a bachelor) as declared in the “Notarial Deed of Declaration for Succession of Heirs” drawn by Notary Public Ex-Officio of Salcete Judicial Division at Margao on 27.09.1990 at pages 73 (reverse) to 75 (reverse) of his Deeds Book No. 1331;

AND WHEREAS the said Srinivassa Naraina Kare, expired on 14.06.1991 in the unmarried state, without leaving any ascendants or descendants, but by appointing his nephews, being the above named Visnudas Krishna Caro and Naraina Krishna Caro (sons of his above mentioned brother Krishna Naraina Kare) as his sole and universal heirs in an open Will, as declared in the “Notarial Deed of Declaration of Succession” drawn by Notary Public Ex-Officio of Salcete Judicial Division at Margao on 11.07.1991 at pages 78 (reverse) onwards of his Deeds Book No. 1335;

AND WHEREAS the said Sadanand Naraina Kare, expired on 07.04.1998 in the unmarried state, without leaving any ascendants or descendants, but by appointing his nephews, being the above named Visnudas Krishna Caro and Naraina Krishna Caro (sons of his above mentioned brother Krishna Naraina Kare) as his sole and universal heirs in an open Will, as declared in the “Notarial Deed of Declaration of Succession of Heirs” drawn by Notary Public Ex-Officio of Salcete Judicial Division at Margao on 06.07.1998 at pages 13 (reverse) onwards of his Deeds Book No. 1396;

AND WHEREAS the said Prabacar Naraina Kare, expired on 10.08.2001 in the unmarried state, without leaving any ascendants or descendants, but by appointing his nephews, being the above named Visnudas Krishna Caro and Naraina Krishna Caro (sons of his above mentioned brother Krishna Naraina Kare) as his sole and universal heirs in an open Will, as declared in the “Notarial

Deed of Succession” drawn by Notary Public Ex-Officio of Salcete Judicial Division at Margao on 07.09.2001 at pages 71 onwards of his Deeds Book No. 1427;

AND WHEREAS, thus, the interests of said Narana Visnum Sinai Caro, viz. separated  $\frac{1}{2}$  shares in the lands described under Description Nos. 456 and 458 of Book B2 of new series, which separated shares are exclusively and jointly enrolled under Matriz No. 1086 and the separated  $\frac{1}{3}$ <sup>rd</sup> shares in the lands described under Description Nos. 457 and 459 of Book B2 of new series, which separated shares are exclusively and jointly enrolled under Matriz No. 1088, devolved exclusively upon the said Visnudas Krishna Caro and Naraina Krishna Caro;

AND WHEREAS the said lands corresponding to shares of Narana Visnum Sinai Caro, which devolved exclusively upon the said Visnudas Krishna Caro and Naraina Krishna Caro, were jointly surveyed under Chalta No. 19 of P.T. Sheet No. 119, Sub-divisions No. 1 & 2 of Chalta Nos. 15 of P.T. Sheet No. 120, Chalta Nos. 1, 2 & 3 of P.T. Sheet No. 121, Chalta No. 7 and Sub-Division No. 15 of Chalta No. 1 of P.T. Sheet No. 128, and Chalta Nos. 27, 28 & Sub-Division 2 of Chalta No. 1 of P.T. Sheet No. 129 of Margao City Survey;

AND WHEREAS the said lands of the share of Narana Visnum Sinai Caro and now belonging to Visnudas Krishna Caro along with his wife, and also belonging to Naraina Krishna Caro, were the subject matter of partition in the Inventory filed by the said Visnudas Krishna Kare for the distribution of the assets left behind by the said Krishna Naraina Kare, Prabhakar Naraina Kare, Srinivassa Naraina Kare and Sadanand Naraina Kare, in which the said lands were partitioned into several plots, as listed under Items No. 1 to 7 of the List of Assets settled by the 1<sup>st</sup> Addl. Civil Judge, Senior Division, Margao, in the said Inventory Proceedings bearing old Inventory Proceedings No. 97/02 renumbered as new Inventory Proceedings No. 21/03, and in the Consent Decree passed by the said Court in the said Proceedings on 19.07.2005, inter alias, Mr. Visnudas Crisna Caro alias Vishnudas Krishna Kare and his wife, Mrs. Podmavoti Vishnudas Caro alias Padmavati Vishnudas Kare were allotted the Plot No. I listed under Item No. 4(a) of the said List of Assets, being the said Plot No. I corresponding to a part of Chalta No. 1 of P. T. Sheet No. 121 with an area of 2,050 square meters,

AND WHEREAS, upon an Application made by the said Mr. Visnudas Crisna Caro alias Vishnudas Krishna Kare and his wife, Mrs. Podmavoti Vishnudas Caro alias Padmavati Vishnudas Kare to the Dy. Collector & Sub-Divisional Officer at Margao, Goa, which was registered as Case No. LRC/PART/783/2012/I, the said Plot I allotted to them and forming part of Chalta No. 1 of P. T. Sheet No. 121 was separated from the area of said Chalta No. 1 of P. T. Sheet No. 121 and was allotted separate Chalta No. 34 of P. T. Sheet No. 121;

AND WHEREAS, however, while separating the said land now surveyed under Chalta No. 34 of P. T. Sheet No. 121 or may be said Plot No. I, the Survey Authorities found that the area of the said Plot No. I and consequently of the new Survey Holding of Chalta No. 34 of P. T. Sheet No. 121 is not actually 2,050 square meters, but it is having only an area of 1,990 square meters, as recorded in the Order dated 21.02.2013 in the above case passed by the Dy. Collector & Sub-Divisional Officer at Margao, Goa;

**Re: Purchase of plot by the BUILDERS:**

AND WHEREAS vide the Deed of Sale dated 18.04.2013 duly registered in the Office of the Sub-Registrar of Salcete at Margao, Goa under No. MGO-BK1-02243-2013, CD No. MGOD68 on 18.04.2013, the said Mr. Visnudas Crisna Caro alias Vishnudas Krishna Kare and his wife, Mrs. Podmavoti Vishnudas Caro alias Padmavati Vishnudas Kare have sold the said Plot No. I bearing Chalta No. 34 of P. T. Sheet No. 121 of Margao City Survey, in favour of **the BUILDERS** herein;

AND WHEREAS in view of the devolution of rights mentioned hereinabove, **the BUILDERS** have become owner in possession of the said plot bearing Chalta No. 34 of P. T. Sheet No. 121 of Margao City Survey; which plot is more fully described under **Item-IV** in the **SCHEDULE-II** hereinafter appearing;

**Re: Project Land and its development:**

AND WHEREAS all the amalgamated four plots described under Item-I, Item-II, Item-III and Item-IV in the **SCHEDULE-II** hereto are more fully described in the **SCHEDULE-III** hereinafter appearing and hereinafter referred to as “the Project Land”, for the sake of brevity and convenience;

AND WHEREAS, **the BUILDERS** have got drawn plans for development of the Project Land by amalgamating all the four plots and by constructing two buildings, club house and a swimming pool and named the project of such development as “**SAPANA VISTA**”, hereinafter referred to as “the Project” for the sake of brevity and convenience;

AND WHEREAS for the purpose of such development and construction of the Project in the Project Land, **the BUILDERS** have obtained permissions and licences as under:-

- a) **Sanad** No. SDO/SAL/CONV/137/13/7641 dated 26.11.2013 for change of use of land from one purpose to other, granted by the Deputy Collector & SDO, Margao, Goa, in respect of the plot described under **Item-I** of **SCHEDULE-II** hereto;
- b) **Sanad** No. SDO/SAL/CONV/140/13/7640 dated 26.11.2013 for change of use of land from one purpose to other, granted by the Deputy Collector & SDO, Margao, Goa, in respect of the plot described under **Item-II** of **SCHEDULE-II** hereto;
- c) **Sanad** No. SDO/SAL/CONV/139/13/7639 dated 26.11.2013 for change of use of land from one purpose to other, granted by the Deputy Collector & SDO, Margao, Goa, in respect of the plot described under **Item-III** of **SCHEDULE-II** hereto;
- d) **Sanad** No. COL/SG/CONV/302014/8550 dated 07.10.2014 for change of use of land from one purpose to other, granted by the Collector of South Goa District, Margao, Goa, in respect of the plot described under **Item-IV** of **SCHEDULE-II** hereto;
- e) **Development Permission** No. SGPDA/P/5731/327/15-16 dated 25.05.2015 granted by the South Goa Planning & Development Authority, Margao, Goa;



- f) **Health NOC** bearing No. UHCM/NOC/15-16/466 dated 09.06.2015 issued by the Health Officer of Urban Health Centre, Margao, Goa;
- g) **Construction Licence** No. A/28/15/16 dated 29.06.2015 issued by the Margao Municipal Council, Margao, Goa, with due approval of plans thereunder;
- h) **Fire NOC** bearing No. DFES/FP/C-1/3/15-16/137 dated 06.08.2015 issued by the Director of Fire & Emergency Services, Panaji, Goa;
- i) **Order** No. SGPDA/P/5731/1047/18-19 dated 09.10.2018 issued by the South Goa Planning & Development Authority, Margao, Goa, granting extension of validity of Development Permission;

AND WHEREAS, **the BUILDERS** have engaged Engr. **Niresh P. Naik**, having his office at Nanu House, Varde Valaulicar Rroad, Margao, Goa 403 601, as **Engineer** for the preparation of the architectural design and drawings of the Project and **the BUILDERS** accepts his professional supervision till the completion of the Project;

AND WHEREAS **the BUILDERS** have appointed Engr. **Yogesh Bhobe**, having his office at C4, 3<sup>rd</sup> Floor, Sapana Regency, Shirgaonkar Road, Panaji, Goa 403 001, as **Structural Engineer** for the preparation of the structural design and drawings of the Project and **the BUILDERS** accepts his professional till the completion of the Project;

AND WHEREAS the Project is registered under the provisions of the Real Estate (Regulation & Redevelopment) Act, 2016 (hereinafter referred to as “the Act”) with the Goa Real Estate Regulatory Authority under No. \_\_\_\_\_ dated \_\_\_\_\_;

AND WHEREAS **the PROSPECTIVE HOLDERS** have approached the **BUILDERS** with a request that, upon completion of the construction by **the BUILDERS** on their own account, of the premises described fully in **the SCHEDULE-IV** hereinafter appearing (hereinafter referred to as “the said premises”, proposed to be constructed by **the BUILDERS** in the Project Land, **the BUILDERS** shall sell to **the PROSPECTIVE HOLDERS** the said premises along with undivided share in the Project Land proportionate to the area of the said premises, for the price stipulated herein;

AND WHEREAS the parties have mutually settled the terms of this Agreement, and the parties hereto hereunto record such terms of agreement.

**NOW THIS AGREEMENT WITNESSES AS UNDER:**

**Definitions:**

1. For the purposes of this agreement, unless contrary to the context or meaning thereof, the following terms shall mean the meaning given to them herein below: -

- (a) “the said premises” shall mean the premises as described in the **SCHEDULE-IV** hereinafter written at the conclusion of this Agreement;

- (b) “the Project Land” shall mean the land described in the **SCHEDULE-III** hereto being the amalgamated plots described under **Item-I, Item-II, Item-III** and **Item-IV** in the **SCHEDULE-II** hereinafter written at the conclusion of this Agreement;
- (c) “payment plan” shall mean the instalment payments of the price consideration as specified in the **SCHEDULE-VI** hereinafter written at the conclusion of this Agreement;
- (d) “service” in relation to any letter or notice by one party to the other shall be either by email or fax or by hand delivery to the party or to his office staff or family member; but in case it is sent by post or through courier, the service shall be deemed to have been effected on the third day of its posting of the same at the address given hereinabove, whether or not the same is actually served or any acknowledgment thereof is received back by the sender;
- (e) “super built-up area” shall mean a total area obtained after adding to the built-up area of the premises, such additional area that shall be derived after multiplying the built-up area of the premises by a fraction obtained upon dividing the total common area by the total built-up areas of the entire building/s;

**Project name:**

2. The name of the project i.e., of the buildings to be constructed by **the BUILDERS** in the Project Land, shall be “**SAPANA VISTA**” or shall be such name as **the BUILDERS** may decide at their own sole discretion.

**Transaction:**

3. **The BUILDERS** shall construct, on their own account, the buildings proposed by them to be constructed in the Project Land, as per the plans approved by the concerned authorities from time to time, and thereafter **the BUILDERS** shall sell the said premises unto **the PROSPECTIVE HOLDERS** and/or in favour of one or more nominee/s of **the PROSPECTIVE HOLDERS**. Layout of the said premises is shown marked in red colour lines in the **PLAN-I** annexed to this Agreement.
4. The proposed sale of the said premises shall include the sale of undivided share in the Project Land proportionate to the area of the said premises, as well as the proportionate share in all the common areas and amenities in the Project, and **the PROSPECTIVE HOLDERS** shall bear the cost of the stamp duty and registration fee thereof.
5. Such sale, as per the choice of **the BUILDERS**, shall be effected in favour of a Co-operative Housing Society or other body that may be formed at the instance of **the BUILDERS** for the purposes of repairs and maintenance of the buildings and common amenities provided in the Project; and if such Co-operative Housing society or other body is not desired to be formed by **the BUILDERS** and instead a Co-operative Housing Maintenance Society is desired to be formed by **the BUILDERS**, then such sale shall be made in favour of **the PROSPECTIVE HOLDERS**. In either case, **the PROSPECTIVE HOLDERS** shall bear the cost of the stamp duty and registration fee relating to the said premises and such ideal and undivided share in the Project Land.

6. **The BUILDERS** shall also allot one stilt parking space No. \_\_\_\_\_ on the stilt of the Building \_\_\_\_\_, tentative layout of which is as shown in the **PLAN-II** annexed to this Agreement. The area, dimensions and location of this stilt parking space is subject to variance at the discretion of **the BUILDERS**.

**Consideration & payment thereof:**

7. The aggregate amount, inclusive of the sale price of the said premises, the sale price of undivided share in the Project Land proportionate to the area of the said premises, as well as the proportionate share in all the common areas and amenities in the Project, payable by **the PROSPECTIVE HOLDERS** to **the BUILDERS** shall be **Rs. \_\_\_\_\_/-** (Rupees \_\_\_\_\_ only) and the same shall be paid in the manner mentioned in **SCHEDULE-VI** hereinafter appearing and hereinafter referred to as 'the Payment Plan'.
8. **The BUILDERS** shall confirm the final carpet area that has been allotted to **the PROSPECTIVE HOLDERS** after the construction of the said premises 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 BUILDERS**. If there is any reduction in the carpet area within the defined limit then **the BUILDERS** shall refund the excess money paid by **the PROSPECTIVE HOLDERS** within forty-five days with annual interest at the rate specified in the Goa Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on website) Rules, 2017 (hereinafter referred to as the Rules), from the date when such an excess amount was paid by **the PROSPECTIVE HOLDERS**. If there is any increase in the carpet area allotted to **the PROSPECTIVE HOLDERS**, **the BUILDERS** shall demand additional amount from **the PROSPECTIVE HOLDERS** as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the rate to be derived by dividing the agreed price consideration by the carpet area of the said premises.
9. The total price mentioned herein above excludes Taxes (consisting of tax paid or payable by **the BUILDERS** by way of Infrastructure Tax, GST and Cess or any other taxes which may be levied, in connection with the construction of and carrying out the Project payable by **the BUILDERS**) up to the date of handing over the possession of the said premises.
10. The Total Price is escalation-free, save and except escalations/increases, due to increase on account of development charges/taxes payable to the competent authority and/or any other increase in charges/taxes or other which may be levied or imposed by the competent authority Local Bodies/Government from time to time. **The BUILDERS** undertakes and agrees that while raising a demand on **the PROSPECTIVE HOLDERS** for increase in development charges, cost, or levies imposed by the competent authorities etc., **the BUILDERS** shall enclose the said notification/ order/ rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to **the PROSPECTIVE HOLDERS**, which shall only be applicable on subsequent payments.

11. The total price consideration mentioned hereinabove, shall be payable by **the PROSPECTIVE HOLDERS** only to **the BUILDERS** by way of crossed account payee cheque or Banker's demand draft or pay order, payable at Margao, Goa, in the manner stipulated in the Payment Plan. However, in this sole discretion and subject to the restriction put by any law in force, **the BUILDERS** may receive any amount in cash from **the PROSPECTIVE HOLDERS**.
12. **The BUILDERS** may allow, in its sole discretion, a rebate for early payments of equal instalments payable by **the PROSPECTIVE HOLDERS** on such terms and conditions as mutually agreed. The provision for allowing rebate and such rebate shall not be subject to any revision/withdrawal, once granted to **the PROSPECTIVE HOLDERS** by **the BUILDERS**.
13. **The PROSPECTIVE HOLDERS** authorizes **the BUILDERS** to adjust/appropriate all payments made by **the PROSPECTIVE HOLDERS** under any head(s) of dues against lawful outstanding, if any, in the name of **the PROSPECTIVE HOLDERS** as **the BUILDERS** may in its sole discretion deem fit and **the PROSPECTIVE HOLDERS** undertake not to object/demand/direct **the BUILDERS** to adjust the payments in any manner.
14. No amount paid by the Cheque, Demand Draft or Pay Order, shall be deemed to have been received by **the BUILDERS**, until the value thereof is realised in the Bank Account of **the BUILDERS**.
15. It shall be obligatory upon **the BUILDERS** to construct the said premises, so to be purchased by **the PROSPECTIVE HOLDERS**, as per the specifications contained in the **SCHEDULE-V** hereto and as per the layout shown in red colour lines in the PLAN-I annexed hereto and **the BUILDERS** hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned competent authority at the time of approving the plans or thereafter and shall, before handing over possession of the said premises to **the PROSPECTIVE HOLDERS**, obtain from the concerned competent authority occupancy and/or completion certificates in respect of the said premises. It is clarified by **the BUILDERS** to **the PROSPECTIVE HOLDERS** that the dimensions as mentioned in the approved plans, brochure of the Project and in the plan annexed hereto are without considering the carpet area to be covered by the plaster of internal walls and plaster on internal side of external walls; consequently, there is likely to be reduction in the carpet area depending upon the thickness of plaster of the walls; and **the PROSPECTIVE HOLDERS** agree to such clarification.
16. The common areas and amenities in the Project to be provided by **the BUILDERS** are as stated in the **SCHEDULE-V** hereto.

**Compliance of obligations under FEMA:**

17. If **the PROSPECTIVE HOLDERS** are not Indian Citizens, but are Indian Citizens Residents Outside India or Persons of Indian Origin but had earlier held Indian passport, then all the payment under this Agreement must be made either by remittance of funds from abroad through normal banking channels or out of NRE/NRO/FCNR account and further **the**

**PROSPECTIVE HOLDERS** shall also comply with all the requirements of the Foreign Exchange Management Act, 1999, and the Rules and Regulations made there under.

**Essence of contract:**

18. Time is essence for **the PROSPECTIVE HOLDERS** as well as **the BUILDERS**. **The PROSPECTIVE HOLDERS** shall make timely payments of the instalments and other dues payable by **the PROSPECTIVE HOLDERS** and meeting the other obligations under this Agreement subject to the simultaneous completion of construction by **the BUILDERS** as provided in the Payment Plan.

19. The parties do hereby agree that time for payment of the instalments herein fixed is the essence of this contract and that delay of more than 15 (fifteen) days in payment of any such instalments or part thereof shall be deemed to be the reasonable time and cause for **the BUILDERS** to terminate this agreement. In that regard, it is agreed between the parties hereto that, in case of such delay, **the BUILDERS** shall have absolute right and discretion to accept payment of any instalments or part thereof beyond the prescribed time, but such acceptance of delayed payment shall not be deemed to be the waiver of the right of termination of the Agreement by **the BUILDERS** and that it shall not affect the right of **the BUILDERS** to terminate this Agreement on that count or for that delay, in the future. It is hereby clarified that such acceptance of delayed payment shall not in any way be construed as deviation from this agreement and shall not in any way, change or alter the time for the payment of further instalments herein specified.

**Raising of Demand, payment thereof, delays and termination**

20. **The BUILDERS** shall issue Demand Notice to **the PROSPECTIVE HOLDERS** for each of the instalments, demanding payment of the instalment relating to completion of concerned stage of construction, as per the Payment Plan.

21. Delay in making payment of the instalments fixed herein may hamper the progress of construction of the said premises as well as the Project and **the BUILDERS** shall not be held responsible for delay in completion of the stages of construction and consequent delay in total completion and delivery of the said premises to **the PROSPECTIVE HOLDERS** within the time prescribed herein. It is clarified that such delay if any in completion of stages of construction or delay in total completion or delay in delivery/ possession may not be equal to or in proportion to the number of days of delay in making payment of instalment/s.

22. The parties do hereby agree that time for payment of the instalments herein fixed is the essence of this contract and in case the demanded instalment is not paid in full by **the PROSPECTIVE HOLDERS** within the period mentioned in the Demand Notice so issued by **the BUILDERS**, same shall be deemed to be the reasonable time and cause for **the BUILDERS** to terminate this agreement. In that regard, it is agreed between the parties hereto that, in case of such delay, **the BUILDERS** shall have absolute right and discretion to accept payment of any instalments or part thereof beyond the prescribed time along with interest as specified in the Rules (i.e. State

Bank of India highest Marginal Cost of Lending Rate plus Two Percent) on such delayed instalments, but such acceptance of delayed payment shall not be deemed to be the waiver of the right of termination of the Agreement by **the BUILDERS** and that it shall not affect the right of **the BUILDERS** to terminate this Agreement on that count or for that delay, in the future. It is hereby clarified that such acceptance of delayed payment shall not in any way be construed as deviation from this agreement and shall not in any way, change or alter the time for the payment of further instalments herein specified.

23. Without prejudice to the right of **the BUILDERS** to charge interest as mentioned hereinabove on **the PROSPECTIVE HOLDERS** committing default in payment on due date of any amount due and payable by **the PROSPECTIVE HOLDERS** to **the BUILDERS** under this Agreement (including proportionate share of taxes levied by concerned local authority and other outgoings) and on **the PROSPECTIVE HOLDERS** committing defaults of payment of instalments, **the BUILDERS** shall at its own option, may terminate this Agreement.
24. **The BUILDERS** shall give notice of 15 (fifteen) days in writing to **the PROSPECTIVE HOLDERS**, by Registered Post AD at the address provided by **the PROSPECTIVE HOLDERS** and mail at the e-mail address provided by **the PROSPECTIVE HOLDERS**, of its intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If **the PROSPECTIVE HOLDERS** fail to rectify the breach or breaches mentioned by **the BUILDERS** within the period of notice then at the end of such notice period, **the BUILDERS** shall be entitled to terminate this Agreement.
25. Upon termination of this Agreement as aforesaid, **the BUILDERS** shall refund to **the PROSPECTIVE HOLDERS** (subject to adjustment and recovery of any agreed liquidated damages or any other amount which may be payable to **the BUILDERS**) within a period of 60 (sixty) days of the termination or upon finding another buyer/ prospective purchaser for the said premises and upon receiving money from such new buyer/prospective purchaser sufficient to make return to **the PROSPECTIVE HOLDERS**, whichever is later, the instalments of sale consideration of the said premises which may till then have been paid by **the PROSPECTIVE HOLDERS** to **the BUILDERS** except the amount of Goods and Services Tax, other Taxes and levies, stamp duty and registration charges, and further sum of **Rs.50,000/-** (Rupees Fifty Thousand Only) to be appropriated by **the BUILDERS** towards liquidated administrative expenses, and **the BUILDERS** shall not be liable to pay to **the PROSPECTIVE HOLDERS** any interest on the amount so refunded and further, **the BUILDERS** shall be at liberty to dispose of and sell the said premises to such other person and at such price as **the BUILDERS** may, in its absolute discretion, think fit and proper.
26. It is specifically agreed that such refund shall be collected by **the PROSPECTIVE HOLDERS** from the Head Office of **the BUILDERS** by giving to **the BUILDERS**, at least, 48 hours prior intimation of arrival of **the PROSPECTIVE HOLDERS** to collect such refund. Such refund shall be made by Cheque payable at Margao, Goa.

27. Failure of **the PROSPECTIVE HOLDERS** to collect the amount of refund when called by **the BUILDERS** shall not vitiate the termination of this Agreement or such notice of termination.
28. In the event **the PROSPECTIVE HOLDERS** have obtained any loan on the said premises or have created any encumbrance thereon, **the BUILDERS** shall be entitle to pay directly to the concerned bank/financial institution, all or part of the amounts to be refunded to **the PROSPECTIVE HOLDERS**, so as to release the said premises from the loan liability and/or encumbrance, and the same shall be deemed to be the refund made by **the BUILDERS** to **the PROSPECTIVE HOLDERS**.
29. At the time of collecting such refund, the parties hereto shall sign, execute and register necessary Deed of Cancellation in that regard, if found necessary.

**Alteration in the layout of the said premises or the Project or changes in the specifications and plans:**

30. **The BUILDERS** are entitled to alter the plans of construction of the said premises as well as of the Project and the specifications and the amenities, as per the requirement of the architect or engineer or the concerned authorities or as may be necessitated during second phase development of the Project in the lands adjoining to the subject lands. However, **the BUILDERS** shall have to obtain prior consent in writing of **the PROSPECTIVE HOLDERS** in respect of variations or modifications which may adversely affect the said premises except any alteration or addition required by any Government authorities or due to change in law. Accordingly, **the PROSPECTIVE HOLDERS** do hereby irrevocably and unconditionally grant their no objections for alteration and variation of the plans of construction of said premises, the Project and the specifications and amenities.
31. **The PROSPECTIVE HOLDERS** shall not modify/alter the interior and/or exterior of the said premises without obtaining written permission from **the BUILDERS** and/or concerned authorities and/or the Society or other body if formed and registered for the purpose of repairs and maintenance of the buildings and common amenities provided in the Project. It is clarified that **the BUILDERS** shall not be responsible in any manner in the event **the PROSPECTIVE HOLDERS** modifies/alters the said premises without obtaining written permission from **the BUILDERS**, as stated hereinabove.

**Floor Space Index:**

32. **The BUILDERS** hereby declare that the Floor Area available as on date in respect of the Project Land is 3,462 square meters only and **the BUILDERS** have planned to utilize Floor area of 3,452.55 square meters by availing of TDR or FAR available on payment of premiums or FSI available as incentive FSI by implementing various scheme as mentioned in the Development Control Regulation or based on expectation of increased FSI which may be available in future on modification to Development Control Regulations, which are applicable to the Project. **The BUILDERS** have disclosed the Floor Space Index of 100 as proposed to be

utilized by it on the Project Land in the Project and **the PROSPECTIVE HOLDERS** have agreed to purchase the said premises based on the proposed construction and sale of premises to be carried out by **the BUILDERS** by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to **the BUILDERS** only.

**Inspection of the said premises and documents:**

33. It shall be the obligation of **the PROSPECTIVE HOLDERS** to inspect or to get inspected by a technically qualified person, the construction of the said premises at every stage, so that objections, if any, regarding defect/s in such construction or execution of any item/s of construction be raised by **the PROSPECTIVE HOLDERS** or their authorised representative, in writing, while such work is in progress or within one week from date of execution of such item/s. If no such objections are given within such period, then it shall be deemed that execution of concerned item of work has been done with the full consent and concurrence of **the PROSPECTIVE HOLDERS**.

34. **The PROSPECTIVE HOLDERS** acknowledge having received from **the BUILDERS**, one Compact Disc containing scanned copies of (a) the Title Search Report in respect of the Project Land along with all the documents listed in such report, and (b) all the approvals, permissions and licences granted by various authorities along with approved site plan of the Project and approved floor plan of the said premises.

35. **The PROSPECTIVE HOLDERS** hereby agree and declare that **the PROSPECTIVE HOLDERS** have inspected all the title documents of **the BUILDERS** pertaining to the Project Land, and also all the approvals, permissions, licences etc., obtained for the development/ construction in the Project Land including the plans approved there under and that **the PROSPECTIVE HOLDERS** hereby declare that they are fully satisfied about the title of **the BUILDERS** regarding the Project Land as being free of all encumbrances; about the authority of **the BUILDERS** to execute this Agreement and about the legality of the construction of the said premises and of the Project in which the same shall situate.

**Completion and delivery:**

36. Time is essence for **the BUILDERS** as well as **the PROSPECTIVE HOLDERS**. **The BUILDERS** shall abide by the time scheme for completing the Project and handing over possession of the said premises to **the PROSPECTIVE HOLDERS** and the common areas, after receiving the Occupancy Certificate or the Completion Certificate or both, as the case may be.

37. Subject to the conditions of timely payment of instalments of the price consideration and other payments to be made by **the PROSPECTIVE HOLDERS** to **the BUILDERS** as stipulated herein, **the BUILDERS** shall, upon its due completion, tender delivery of the said premises to **the PROSPECTIVE HOLDERS** on or before \_\_\_\_\_; and shall also execute and/or cause to execute a document of transfer in respect of the said premises along with undivided share in the Project Land proportionate to the area of the said premises, unto and in favour of



the **PROSPECTIVE HOLDERS**, except in the event it is proposed to form a Co-operative Housing Society for the purpose of looking after repairs and maintenance of the Project, in which case, such transfer shall be in favour of such Housing Society.

38. If the **BUILDERS** fails or neglects to give possession of the said premises to the **PROSPECTIVE HOLDERS** on account of reasons beyond its control and of its agents by the aforesaid date, then the **BUILDERS** shall be liable on demand, to refund to the **PROSPECTIVE HOLDERS**, the amounts already received in respect of the said premises along with interest as specified in the Rules (i.e. State Bank of India highest Marginal Cost of Lending Rate plus Two Percent), from the date the **BUILDERS** received the sum till the date the amounts and interest thereon is repaid.
39. The **BUILDERS** shall be entitled to reasonable extension of time for giving delivery of the said premises on the aforesaid date, if the completion of the same is delayed on account of:
  - a) War, civil commotion or act of God;
  - b) Any notice, order, rule, notification of the Government and/or other public or competent authority/court.
40. The **BUILDERS** shall not incur any liability if it is unable to complete the said premises and/or deliver possession of the said premises to the **PROSPECTIVE HOLDERS** within the period stipulated herein, if the completion of the same is delayed by reason of non-availability of steel and/or cement or other building materials or for any other reason or unforeseen circumstances beyond the control of the **BUILDERS**. In any of the aforesaid events, the **BUILDERS** shall be entitled to reasonable extension of time for delivery of the said premises as may be certified by the Architect or agreed mutually between the parties hereto.
41. The **BUILDERS** shall not be responsible in any manner for delay in tendering possession of the said premises to the **PROSPECTIVE HOLDERS** on account of withholding and/or delay in issuing Completion Certificate and/or the Occupancy Certificate by the concerned authorities.
42. Similarly, the **BUILDERS** shall not be responsible in any manner for delay in tendering possession of the said premises to the **PROSPECTIVE HOLDERS** on account of delay by the concerned government departments in releasing water and/or electricity supply, although the Infrastructure Tax is collected by the competent authorities, which is meant to provide infrastructure like water, electricity, sewerage etc.
43. If the **BUILDERS** fails to abide by the time schedule for completing the said premises and handing over the said premises to the **PROSPECTIVE HOLDERS**, the **BUILDERS** agrees to pay to the **PROSPECTIVE HOLDERS**, who does not intend to withdraw from the Project, interest as specified in the Rules (i.e. State Bank of India highest Marginal Cost of Lending Rate plus Two Percent), on all the amounts paid by the **PROSPECTIVE HOLDERS**, for every month of delay, till the handing over of the possession. The **PROSPECTIVE HOLDERS** agrees to pay to the **BUILDERS**, interest as specified in the

Rules, on all the delayed payment which become due and payable by **the PROSPECTIVE HOLDERS** to **the BUILDERS** under the terms of this Agreement from the date the said amount is payable by **the PROSPECTIVE HOLDERS** to **the BUILDERS**.

**Procedure for handing over and taking over possession**

44. **The BUILDERS**, upon obtaining the occupancy certificate from the competent authority and upon receiving all the payments from **the PROSPECTIVE HOLDERS** as per this Agreement, shall offer in writing the possession of the said premises, to **the PROSPECTIVE HOLDERS** in terms of this Agreement to be taken within 01 (one) month from the date of issue of such notice and **the BUILDERS** shall give possession of the said premises to **the PROSPECTIVE HOLDERS**. **The BUILDERS** agree and undertake to indemnify **the PROSPECTIVE HOLDERS** in case of failure of fulfilment of any of the provisions, formalities, documentation on part of **the BUILDERS**. **The PROSPECTIVE HOLDERS** agree to pay the maintenance charges as determined by **the BUILDERS** or association of purchasers, as the case may be. **The BUILDERS** on its behalf shall offer the possession of the said premises to **the PROSPECTIVE HOLDERS** in writing within 07 (seven) days of receiving the occupancy certificate for the premises.

45. **The PROSPECTIVE HOLDERS** shall take possession of the said premises within 15 (fifteen) days of the written notice from **the BUILDERS** to **the PROSPECTIVE HOLDERS** intimating that the said premises is ready for use and occupancy, by paying all the amounts and by executing necessary indemnities, undertakings and such other documentation as specified in this Agreement, and **the BUILDERS** shall give possession of the said premises to **the PROSPECTIVE HOLDERS**.

46. Non-release of electricity power and/or water by the concerned government departments to the said premises and/or to the Project wherein the said premises is situated shall not be the reason or ground for **the PROSPECTIVE HOLDERS**, not to take or delaying in taking possession of the said premises.

47. At the time of taking delivery of the said premises, **the PROSPECTIVE HOLDERS** shall thoroughly inspect or get inspected the said premises for the quality of construction and for defects, if any, and get the same cured before taking delivery of the said premises. After the delivery of the said premises is taken over by **the PROSPECTIVE HOLDERS** from **the BUILDERS**, **the PROSPECTIVE HOLDERS** shall be forbidden from raising any claim against **the BUILDERS** of whatsoever nature.

48. At the time of taking delivery of the said premises from **the BUILDERS**, **the PROSPECTIVE HOLDERS** shall sign and execute the following: -

- (a) Letter of Possession, based on the standard format of **the BUILDERS**;
- (b) Bye-Laws, declaration, resolution and other forms regarding formation of Society or any other Entity, including membership forms.

- (c) Transfer form for House-tax transfer, and application, undertaking, affidavit etc., in that regard;
- (d) Transfer form for Electricity connection provided to the said premises, and application, undertaking, affidavit, etc., in that regard;
- (e) Deed of Sale for transfer of the said premises along with undivided share in the Project Land and further along with undivided share in common areas and amenities, in the name of **the PROSPECTIVE HOLDERS** and/or in the name of the nominee/s of **the PROSPECTIVE HOLDERS**, in the event Co-operative Housing Maintenance Society is desired to be formed by **the BUILDERS** for the purpose of looking after repairs and maintenance of the Project.

**Failure to take possession of the said premises:**

- 49. In case **the PROSPECTIVE HOLDERS** fails to take possession of the said premises within the time mentioned hereinabove, **the PROSPECTIVE HOLDERS** 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 Project and other common areas and amenities if any provided therein.
- 50. In the event of failure on the part of **the PROSPECTIVE HOLDERS** to take possession of the said premises within the stipulated period as mentioned hereinabove, **the BUILDERS** are entitled to claim from **the PROSPECTIVE HOLDERS**, Holding Charges, at the rate of **Rs.100/-** (Rupees One Hundred Only) per square meter built-up area of the said premises, per month. This is essence of this Agreement.
- 51. Irrespective of whether **the PROSPECTIVE HOLDERS** have taken possession of the said premises or not, **the PROSPECTIVE HOLDERS** shall be liable to pay or to reimburse to **the BUILDERS**, the house-tax from the date of its first levy, electricity charges and water charges from the date of its connection, in respect of the said premises.

**Final conveyance:**

- 52. Upon receiving the entire price consideration fixed herein and after receiving all other amounts as specified under this Agreement, **the BUILDERS** shall transfer the said premises along with undivided share in the Project Land and also along with undivided share in common areas and amenities in favour of **the PROSPECTIVE HOLDERS** and/or in favour of one or more nominee/s of **the PROSPECTIVE HOLDERS**, by way of execution of Deed of Sale or any other appropriate indenture, at the costs and expenses of **the PROSPECTIVE HOLDERS**, including stamp duty and registration fee.
- 53. In the event it is proposed by **the BUILDERS** to form a Co-operative Housing Society for the purpose of looking after repairs and maintenance of the Project, there shall be no transfer of premises in favour of the individual purchaser/s of the premises in the Project, but **the BUILDERS** shall transfer the Project Land along with the Project in favour of such Society,

upon formation and registration of such Society and upon receiving written initiation from the Society that the Society is ready for execution of such conveyance and has received contribution from its members towards stamp duty and registration charges for such conveyance.

54. In the event and for whatsoever reason if the stamp duty paid on this Agreement cannot be adjusted or given set off in such final Deed of Sale, **the PROSPECTIVE HOLDERS** shall bear and pay the entire stamp duty for such Deed of Sale.
55. It shall be the responsibility of **the PROSPECTIVE HOLDERS** to get the house-tax records, electricity connection and water connection in respect of the said premises transferred in the name of **the PROSPECTIVE HOLDERS**, at the costs and expense of **the PROSPECTIVE HOLDERS**, including payment of transfer fee, charges and security deposits if any to be made to the concerned departments for such purposes. **The PROSPECTIVE HOLDERS** shall execute in favour of the representatives of **the BUILDERS** a suitable instrument of Power of Attorney granting powers to get the house-tax and electricity connection records and water connection records (if separate water connection is provided) in respect of the said premises transferred in the name of **the PROSPECTIVE HOLDERS**.

#### **Defects Liability Period**

56. If within a period of five years from the date of the first Occupancy Certificate issued by the local body to the Project or to the part of the Project, **the PROSPECTIVE HOLDERS** brings to the notice of **the BUILDERS** any structural defect in the said premises or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by **the BUILDERS** at its own cost and in case it is not possible to rectify such defects, then **the PROSPECTIVE HOLDERS** shall be entitled to receive from **the BUILDERS**, compensation for such defect in the manner as provided under the Act. In case **the PROSPECTIVE HOLDERS** carry out any work within the said premises after taking possession, resulting in cracks and dampness or any other defect within or to the adjoining structures, then in such an event, **the BUILDERS** shall not be liable to rectify or pay compensation. But **the BUILDERS** may offer its services to rectify such defects with nominal charges. Hairline cracks and dampness caused due to settlement, humidity, variations in temperature, electrical conduits, etc. shall not be considered as defective work.
57. If cracks are developed in the construction works of the said premises due to the effects of atmospheric humidity, temperature variations, chemical reactions, etc., which are enhanced in the event the said premises is not put to use and occupation, normal wear and tear, improper preventive maintenance by **the PROSPECTIVE HOLDERS** in the said premises, internal works in the said premises and/or adjoining structures including drilling/ hammering and the like; shall not be treated as defects in the work or defective work.
58. **The BUILDERS** shall not be responsible for shade variations in the wall painting, floor tiles, glazed tiles or stone materials like marble and granite, sanitary fittings, which may occur due to natural aging of paints/colour;

59. **The BUILDERS** shall also not be responsible for minor size variations in the floor tiles, within the manufacturing tolerance limits;
60. **The BUILDERS** shall also not be responsible for any problems occurring on account of expansion or contraction in the wood or other material which is subject to such expansion or contraction due to climatic changes, natural humidity in the atmosphere, natural wear and tear, coming in contact with water, and the like.
61. **The BUILDERS** shall also not be responsible for any problems occurring in the said premises on account of repairs/modification/alteration works in the adjoining premises in the building wherein the said premises is situated. Similarly, **the PROSPECTIVE HOLDES** shall alone be responsible if **the PROSPECTIVE HOLDERS** carries out any repairs/modificaion/alteration works in the said premises and due to which damages occurs in the adjoining premises.
62. Save as provided herein above, once **the PROSPECTIVE HOLDERS** take the delivery/possession of the said premises, **the PROSPECTIVE HOLDERS** shall have no right to claim from or against **the BUILDERS**, anything in relation to any item of the work executed by **the BUILDERS** in the said premises or relating to the said premises itself, either on the allegation that such work or the said premises is not completed or defective.
63. After the possession of the said premises is handed over to **the PROSPECTIVE HOLDERS**, and if any additions or alterations done by **the PROSPECTIVE HOLDERS** in or about or relating to the said premises and rectification or restoration is required to be carried out by the order of the Government, Municipal Council or any other Statutory Authority, same shall be carried out by **the PROSPECTIVE HOLDERS** at the own cost of **the PROSPECTIVE HOLDERS**, and **the BUILDERS** and/or the Society/body/association shall not be in any manner liable or responsible for the same. Provided that any such additions or alterations shall not be done unless a prior permission for the same is obtained from the concerned authorities, **the BUILDERS** and the Society/body/ association.

**Formation of an entity or Co-operative Society and maintenance of the common amenities by the BUILDERS:**

64. The parties covenant that in case of Society or Association or a Limited Company or any other Body is formed for the maintenance, repairs and for rendering any other service in respect of common areas and amenities if any provided in the Project, then **the PROSPECTIVE HOLDERS** shall be bound to be the members thereof on payment of such fees and charges as may be fixed by such society or institution for the purposes of maintenance or repairs and service.
65. The Society or Association or a Limited Company or any other Body for looking after repairs and maintenance of the Project shall be formed in terms of the procedures laid under the relevant statute governing such Society or other bodies and in accordance with the rules,

regulations, notifications and procedures as may be prescribed from time to time by the competent authorities under such relevant statute.

66. **The PROSPECTIVE HOLDERS** along with other purchasers/holders of premises in the Project shall join in forming and registering the Society or Association or a Limited Company or any other Body to be known by such name as **the BUILDERS** 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 BUILDERS** at the time of taking possession of the said premises from **the BUILDERS**, so as to enable **the BUILDERS** to register the common organisation of purchasers/holders. No objection shall be taken by **the PROSPECTIVE HOLDERS**, if any changes or modifications are made in the draft/standard 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.
67. Within a period of 15 (fifteen) days after notice in writing is given by **the BUILDERS** to the **PROSPECTIVE HOLDERS** that the said premises is ready for use and occupancy, the **PROSPECTIVE HOLDERS** shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the said premises) of outgoings in respect of the Project Land, namely, local taxes, betterment charges or such other levies by the concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks, bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the Project Land and the Project.
68. Until the Society or Association or Limited Company is formed and the maintenance of the common areas and amenities in the Project land is transferred to it, **the PROSPECTIVE HOLDERS** shall pay to **the BUILDERS**, such proportionate share of outgoings as may be determined by **the BUILDERS**.
69. **The PROSPECTIVE HOLDERS** agrees that till **the PROSPECTIVE HOLDER's** share is so determined, **the PROSPECTIVE HOLDERS** shall keep advance or deposit with **the BUILDERS**, as mentioned hereinafter, towards outgoings, which amount shall be known as a 'common fund'.
70. **The PROSPECTIVE HOLDERS** undertakes to pay such advance/deposit in the common fund and such other proportionate share of in advance and shall not withhold the same for any reason whatsoever. It is agreed that the non-payment or default in payment of outgoings on time by **the PROSPECTIVE HOLDERS** shall be regarded as the default on the part of **the PROSPECTIVE HOLDERS** and shall entitle **the BUILDERS** to charge interest on the dues at the same rate as specified in the Rules.

71. Utilizing such advances or deposits paid by **the PROSPECTIVE HOLDERS** and other purchasers of premises in the Project, in the common fund, **the BUILDERS** shall look after the maintenance of common areas and amenities if any provided in the Project and meet the outgoings as mentioned above, till **the BUILDERS** intimates in writing to the Managing Committee of the Society or other Entity, requiring such Managing Committee to take over the charge of maintenance of common amenities, common areas and common outgoings in the Project. From the date of receipt or refusal or disclaimer of such intimation as mentioned above, it shall be the responsibility of the Society or other entity or the purchasers of the premises, to look after and maintain the common areas and amenities, by themselves, including payment of common expenses.
72. It is agreed between the parties hereto that **the BUILDERS** shall have right to charge 20% management fee on the actual expenses incurred as mentioned hereinabove till taking over of the funds by the Society. It is also agreed that if any taxes are applicable on the management fee that the same will be deducted from the deposit amount of the fund and the balance amount from total collection will be refunded to the Society on receipt of proper resolution from the Society.
73. If the aforesaid amount so paid by **the PROSPECTIVE HOLDERS** and other purchasers of the premises in the Project in the common fund is exhausted before the handover of the maintenance of the project to the Society **the PROSPECTIVE HOLDERS** as also other purchasers of the premises in the Project shall be liable to pay to **the BUILDERS** additional sum towards actual expenses involved in maintenance and provision of common amenities to the Project, as may be demanded by **the BUILDERS**.
74. **The BUILDERS** shall maintain a separate ledger account in its Books of Accounts in respect of common fund received by **the BUILDERS** from **the PROSPECTIVE HOLDERS** and other purchasers of the premises in the Project, 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.
75. At the time of taking over of the maintenance of the common areas and amenities by the Society or other entity from **the BUILDERS**, the amounts remaining in balance if any in such separate account shall be paid to the Society or such other entity.
76. **The PROSPECTIVE HOLDERS** and/or the other purchasers shall have no authority to seek any clarification and/or demand reverse of any entries in such accounts maintained by **the BUILDERS**, it being understood that the expenses incurred by **the BUILDERS** is only and exclusively towards the maintenance as stated hereinabove.
77. It is clarified that, there shall be no contribution from **the BUILDERS** towards the fund for repairs, maintenance and any other charges and fees in respect of the premises remaining unsold.

**Other amounts payable under this Agreement**

78. **The PROSPECTIVE HOLDERS** hereby agree and undertake to pay to **the BUILDERS**, before taking possession of the said premises or on demand, the following amounts:-

- (a) Rs.\_\_\_\_\_/ - (Rupees \_\_\_\_\_ Only) towards Goods and Service Tax @ \_\_\_\_\_% on the cost of the said premises;
- (b) Rs.\_\_\_\_\_/ - (Rupees \_\_\_\_\_ Only) towards society formation charges and advance or deposit for maintenance & repairs of common areas and amenities, as stated above;
- (c) Rs.\_\_\_\_\_/ - (Rupees \_\_\_\_\_ Only) towards Goods and Service Tax on (b) above, calculated @ \_\_\_\_\_% thereon;
- (d) Rs.\_\_\_\_\_/ - (Rupees \_\_\_\_\_ Only) towards Society membership and share capital contribution;
- (e) Rs.\_\_\_\_\_/ - (Rupees \_\_\_\_\_ Only) towards Goods and Service Tax on (d) above, calculated @ \_\_\_\_\_% thereon;
- (f) Rs.\_\_\_\_\_/ - (Rupees \_\_\_\_\_ Only) lump sum towards providing electrical connection to the Project as per the Regulations of Joint Electricity Regulatory Commission, and provision for Ring Main Unit (RMU), Transformer, Distribution Transformer Check (DTC) Metering, L.V. Distribution Panel/Board, Main Feeder Panels, Metering Panels, L.T. Metering, laying of main cable from nearest government sub-station/11 K.V. line up to L. T. Metering, etc;
- (g) Rs.\_\_\_\_\_/ - (Rupees \_\_\_\_\_ Only) towards Goods and Service Tax on (f) above, calculated @ \_\_\_\_\_% thereon;
- (h) Rs.\_\_\_\_\_/ - (Rupees \_\_\_\_\_ Only) towards reimbursement of Infrastructure Tax paid to the Government, calculated @ Rs.\_\_\_\_\_/ - per square meter carpet area of the said premises;
- (i) Rs.\_\_\_\_\_/ - (Rupees \_\_\_\_\_ Only) towards Legal Expenses for preparing this Agreement and any other documents to be executed between the parties and/or the Society / Entity which shall be prepared by the Advocate of **the BUILDERS**;
- (j) Rs.\_\_\_\_\_/ - (Rupees \_\_\_\_\_ Only) towards Goods and Service Tax on (i) above, calculated @ \_\_\_\_\_% thereon.

79. **The PROSPECTIVE HOLDERS** shall also bear and pay the following, in respect of the said premises :-

- (a) Electricity charges as per the bills raised by the Electricity Department in respect of the said premises from the date of connection, although such connection is not transferred in the name of **the PROSPECTIVE HOLDERS**;



- (b) House-Tax from the date of its first levy, although the tax records are not transferred in the name of **the PROSPECTIVE HOLDERS**;
- (c) Any expenditure to be incurred on account of any taxes levied or to be levied by the government/quasi government/any competent authority;
- (d) Any other rates, levies, taxes and cess, including VAT and GST etc.;
- (e) Any increase or introduction of new rates, taxes and levies ;
- (f) All the expenditure incurred or to be incurred including stamp duty and registration charges etc., for the execution of this Agreement or for the execution of any other documents or finalising the final Deed of Transfer by virtue of this Agreement.

#### **Assignment/transfer and user of the said premises**

80. **The PROSPECTIVE HOLDERS** shall have no right to transfer/assign or sell the rights and interests created by virtue of this Agreement unless the same is duly consented, in writing, by **the BUILDERS**, and, in case such transfer is required to be made after formation and registration of the Society/Entity, **the PROSPECTIVE HOLDERS** shall obtain consent from the such Society/Entity in addition to obtaining consent from **the BUILDERS**. Such consent from **the BUILDERS** shall not be necessary after executing the required Conveyance Deed in favour of **the PROSPECTIVE HOLDERS** in respect of the said premises. However, the new buyer shall supply to **the BUILDERS**, authentic copy of the indenture executed between **the PROSPECTIVE HOLDERS** and the new buyer along with authentic copy of the NOC obtained from the Society/Entity for such transfer, in order to record the name of such new buyer in the records of **the BUILDERS**, since **the BUILDERS** are looking after the maintenance of common amenities for certain period as stated above. **The BUILDERS** are entitled to collect charges from **the PROSPECTIVE HOLDERS** for issuance of such NOC towards its administrative expenses.

81. **The PROSPECTIVE HOLDERS** shall use the said premises for residential purpose only. Change in user shall be subject to **the PROSPECTIVE HOLDERS** obtaining, at their own cost and expenses, the requisite permission/s from the said Society/Entity, **the BUILDERS** and the authorities concerned.

#### **Representations and Warranties of the BUILDER**

82. **The BUILDERS** hereby represent and warrant to **the PROSPECTIVE HOLDERS**, as follows:—

- (a) **The BUILDERS** have clear and marketable title with respect to the Project Land; as declared in the title report and have the requisite rights to carry out development upon the Project Land and also have actual, physical and legal possession of the Project Land for the implementation of the Project;

- (b) **The BUILDERS** 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;
- (c) There are no encumbrances upon the Project Land or the Project except those disclosed in the title report;
- (d) There are no litigations pending before any Court of law with respect to the Project Land or Project except those disclosed in the title report;
- (e) All approvals, licenses and permits issued by the competent authorities with respect to the Project Land and said premises are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, Project Land and said premises shall be obtained by following due process of law and **the BUILDERS** have been and shall, at all times, remain to be in compliance with all laws in relation to the Project, Project Land, said premises and common areas;
- (f) **The BUILDERS** have the right to enter into this Agreement and have not committed or omitted to perform any act or thing, whereby the right, title and interest of **the PROSPECTIVE HOLDERS** created herein, may prejudicially be affected;
- (g) **The BUILDERS** have not entered into any agreement for sale and/or development agreement or any other agreement/arrangement with any person or party with respect to the Project Land, including the Project and the said premises, which will, in any manner, affect the rights of **the PROSPECTIVE HOLDERS** under this Agreement;
- (h) **The BUILDERS** confirms that **the BUILDERS** are not restricted in any manner whatsoever from selling the said premises to **the PROSPECTIVE HOLDERS** in the manner contemplated in this Agreement;
- (i) At the time of execution of the conveyance deed of the common areas to the Society/Association, **the BUILDERS** shall handover lawful, vacant, peaceful, physical possession of the common areas of the Project Land to the Society/Association;
- (j) **The BUILDERS** have 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;
- (k) 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 Project Land) has been received or served upon **the BUILDERS** in respect of the Project Land and/or the Project except those disclosed in the title report.

**Covenants by the PROSPECTIVE HOLDERS:**

83. **The PROSPECTIVE HOLDERS** with intention to bring all persons into whosoever hands the said premises may come, hereby covenants with **the BUILDERS** as follows:–

- (a) To maintain the said premises at the own cost of **the PROSPECTIVE HOLDERS** in good and tenantable repair and condition from the date the possession of the said premises is taken and shall not do or suffer to be done anything in or to the said premises which may be against the rules, regulations or byelaws or change/alter or make addition in or to the said premises or any part thereof without the consent of the local authorities, if required;
- (b) Not to store in the said premises any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the said premises 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 said premises, common areas or any other structure and in case any damage is caused to the said premises on account of negligence or default of **the PROSPECTIVE HOLDERS** in this behalf, **the PROSPECTIVE HOLDERS** shall be liable for the consequences of the breach;
- (c) To carry out at the own cost of **the PROSPECTIVE HOLDERS**, all internal repairs to the said premises and maintain the said premises in the same condition, state and order in which it was delivered by **the BUILDERS** to **the PROSPECTIVE HOLDERS** and shall not do or suffer to be done anything in or to the said premises which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of **the PROSPECTIVE HOLDERS** committing any act in contravention of the above provision, **the PROSPECTIVE HOLDERS** shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority;
- (d) Not to demolish or cause to be demolished the said premises 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 said premises or any part thereof, nor any alteration in the elevation and outside colour scheme of the said premises and shall keep the portion, sewers, drains and pipes in the said premises 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 said premises 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 premises without the prior written permission of **the BUILDERS** and/or the Society or the Limited Company;
- (e) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the Project Land and the said premises or any part thereof or whereby any increased premium shall become payable in respect of the insurance;
- (f) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said premises in the compound or any portion of the Project Land;

- (g) Pay to **the BUILDERS** within 15 (fifteen) days of demand by **the BUILDERS**, their 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 said premises.
- (h) 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 said premises by **the PROSPECTIVE HOLDERS** for any purposes other than for purpose for which it is sold.
- (i) **The PROSPECTIVE HOLDERS** 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 premises until all the dues payable by **the PROSPECTIVE HOLDERS** to **the BUILDERS** under this Agreement are fully paid up and unless necessary permission is obtained from **the BUILDERS** and the Society/Entity, as the case may be.
- (j) **The PROSPECTIVE HOLDERS** 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 common areas and amenities in the 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 PROSPECTIVE HOLDERS** 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 said premises and other common amenities and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.

**Service of notice:**

- 84. Any intimation, by way of notice or otherwise, to be given to **the PROSPECTIVE HOLDERS** by **the BUILDER**, shall be deemed to be served on **the PROSPECTIVE HOLDERS**, if the same is sent through Registered Post A. D. or Courier Service or Fax or E-Mail or Hand Delivered, at the address hereinabove first written. It is clarified that 'date of receipt of notice' shall mean a period of 03 (three) days from the date of posting of the notice.
- 85. That in case there are Joint Holders, all communications shall be sent by **the BUILDERS** to the holders 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 members of the **PROSPECTIVE HOLDERS**.
- 86. It shall be the duty of **the PROSPECTIVE HOLDERS** and **the BUILDERS** to inform each other of any change in address subsequent to the execution of this Agreement, by sending Registered Post A.D. letter, failing which all communications and letters posted at the above

address shall be deemed to have been received by **the BUILDERS** and **the PROSPECTIVE HOLDERS**, as the case may be.

**Binding Effect:**

87. Forwarding this Agreement to **the PROSPECTIVE HOLDERS** by **the BUILDERS** does not create a binding obligation on the part of **the BUILDERS** or **the PROSPECTIVE HOLDERS** until, firstly, **the PROSPECTIVE HOLDERS** signs and delivers this Agreement with all the schedules and annexure along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by **the PROSPECTIVE HOLDERS** and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by **the BUILDERS**. If **the PROSPECTIVE HOLDERS** fails to execute and deliver to **the BUILDERS** this Agreement within 30 (thirty) days from the date of its receipt by **the PROSPECTIVE HOLDERS** and/or appear before the Sub-Registrar for its registration as and when intimated by **the BUILDERS**, then **the BUILDERS** shall serve a notice to **the PROSPECTIVE HOLDERS** for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by **the PROSPECTIVE HOLDERS**, application of **the PROSPECTIVE HOLDERS** / Agreement shall be treated as cancelled and all sums deposited by **the PROSPECTIVE HOLDERS** in connection therewith including the booking amount shall be returned to **the PROSPECTIVE HOLDERS** without any interest or compensation whatsoever.

**Entire Agreement:**

88. This Agreement, along with its schedules and annexure, 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 premises.

**Right to Amend:**

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

**Applicability of provision of this Agreement:**

90. 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 purchasers/assignees of the said premises, in case of a transfer, as the said obligations go along with the said premises for all intents and purposes.

**Severability:**

91. If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made there under 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 there under 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.

**Method of calculation of proportionate share wherever referred to in the agreement:**

92. Wherever in this Agreement it is stipulated that **the PROSPECTIVE HOLDERS** have to make any payment, in common with other holders of the premises in Project, the same shall be in proportion to the carpet area of the said premises to the total carpet area of all the premises in the Project. For such calculations, areas of exclusive balconies, verandas and/or terraces shall be added to carpet area of respective holders.

**Further Assurances:**

93. 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.

**Place of Execution:**

94. The execution of this Agreement shall be complete only upon its execution by **the BUILDERS** through its authorized signatory at the BUILDER's Office, or at some other place, which may be mutually agreed between **the BUILDERS** and **the PROSPECTIVE HOLDERS**, after the Agreement is duly executed by **the PROSPECTIVE HOLDERS** and **the BUILDERS** or simultaneously with the execution, the said Agreement shall be registered at the office of the Sub-Registrar. Thereafter this Agreement shall be deemed to have been executed.

95. **The PROSPECTIVE HOLDERS** and/or **the BUILDERS** shall present this Agreement as well as the conveyance/assignment at the proper registration office of registration within the time limit prescribed by the Registration Act and **the PROSPECTIVE HOLDERS** and **the BUILDERS** shall attend such office and admit execution thereof.

**Dispute Resolution:**

96. Any dispute between parties shall be settled amicably. In case of failure to settle the dispute amicably, the same shall be referred to the Real Estate Regulation Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, there under.

**Governing Law:**

97. 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 courts in the State of Goa shall have the jurisdiction for this Agreement.

**Other conditions:**

98. The contents of the recitals contained hereinabove and the ANNEXURE, SCHEDULES and PLANS, form an integral part of this agreement, as if the same are set out and incorporated herein, verbatim.
99. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said premises or in the Project Land or any part thereof. **The PROSPECTIVE HOLDERS** shall have no claim save and except in respect of the said premises hereby agreed to be sold. All unsold or un-allotted inventory shall continue to remain the property of **the BUILDERS** until sold/allotted.
100. After **the BUILDERS** executes this Agreement it shall not mortgage or create a charge on the said premises and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of **the PROSPECTIVE HOLDERS** who have taken or agreed to take such premises.
101. **The BUILDERS** are entitled to amalgamate the lands adjoining to the Project Land for the purpose of its common development and **the PROSPECTIVE HOLDERS** do hereby irrevocably grant their consent and no-objection for the same.
102. For whatsoever reason the stamp duty paid on this Agreement is not given set-off or adjusted against the stamp duty payable on final conveyance, **the PROSPECTIVE HOLDERS** shall bear and pay the full stamp duty on such final conveyance as may be required at such time.
103. Possession/Delivery of the said premises is not handed over to **the PROSPECTIVE HOLDERS** under this Agreement, which shall be evidenced by way of executing separate appropriate document between the parties hereto.
104. Both the parties hereto shall specifically perform this agreement.

**Market Value, Stamp Duty and Registration:**

105. Market Value of the said premises and of the undivided share in the Project Land proportionate to the area of the said premises is also Rs. \_\_\_\_\_/- and stamp duty of Rs. \_\_\_\_\_/- calculated at the rate of 2.9% (rounded off) thereon, is paid on this Agreement. The charges towards stamp duty and Registration of this Agreement shall be borne by **the PROSPECTIVE HOLDERS**.

**SCHEDULE-I**  
**(Description of the entire property)**

ALL THAT stretch of land formed out of amalgamation of erstwhile four distinct but interlinked properties commonly known as “**ASULEANCHI TOLLOI**” or “**GOGOLA**” or “**AZULIANCHI GALLY**” or “**GOGOL**”, which distinct properties are found separately described in the Land Registration Office of Salcete under Description Nos. 456, 457, 458 and 459 all of Book

B No. 2 of New Series; parts whereof are enrolled under Matriz Nos. 1085, 1086, 1087 and 1088 of Margao Town, earlier surveyed under Chalta No. 1 of P. T. Sheet No. 121 of Margao City Survey, and, subsequently, an area of 5,670 square thereof forming part of said old Chalta No. 1 was separately surveyed under Chalta No. 4 of P. T. Sheet No. 121 of Margao City Survey.

**SCHEDULE-II**  
**(Description of four plots of land)**

**Item-I**

ALL THAT **Plot No. 4** forming distinct and separated part of the land described in the **SCHEDULE-I** hereinabove written, particularly formed part of Chalta No. 4 of P. T. Sheet No. 121 of Margao City Survey, which plot is now independently surveyed under new **Chalta No. 31** of P. T. Sheet No. 121 of Margao City Survey for an area of **490 square meters**, and bounded as under:-

EAST:	By land bearing Chalta No. 32 of P. T. Sheet No. 121;
WEST:	By land bearing Chalta No. 15 of P. T. Sheet No. 120;
NORTH:	By land bearing Chalta No. 1 of P. T. Sheet No. 121; and
SOUTH:	By land bearing Chalta No. 4 of P. T. Sheet No. 121.

**Item-II**

ALL THAT **Plot No. 8** forming distinct and separated part of the land described in the **SCHEDULE-I** hereinabove written, particularly formed part of Chalta No. 4 of P. T. Sheet No. 121 of Margao City Survey, which plot is now independently surveyed under new **Chalta No. 32** of P. T. Sheet No. 121 of Margao City Survey for an area of **491 square meters**, and bounded as under:-

EAST:	By land bearing Chalta No. 33 of P. T. Sheet No. 121;
WEST:	By land bearing Chalta No. 31 of P. T. Sheet No. 121;
NORTH:	By land bearing Chalta No. 1 of P. T. Sheet No. 121; and
SOUTH:	By land bearing Chalta No. 4 of P. T. Sheet No. 121.

**Item-III**

ALL THAT **Plot No. 7** forming distinct and separated part of the land described in the **SCHEDULE-I** hereinabove written, particularly formed part of Chalta No. 4 of P. T. Sheet No. 121 of Margao City Survey, which plot is now independently surveyed under new **Chalta No. 33** of P. T. Sheet No. 121 of Margao City Survey for an area of **491 square meters**, and bounded as under:-

EAST:	By land bearing Chalta No. 4 of P. T. Sheet No. 121;
WEST:	By land bearing Chalta No. 32 of P. T. Sheet No. 121;
NORTH:	By land bearing Chalta No. 1 of P. T. Sheet No. 121; and
SOUTH:	By land bearing Chalta No. 4 of P. T. Sheet No. 121.



Item-IV

ALL THAT **Plot No. I** forming distinct and separated part of the land described in the **SCHEDULE-I** hereinabove written, particularly formed part of Chalta No. 1 of P. T. Sheet No. 121 of Margao City Survey, which plot is now independently surveyed under new **Chalta No. 34** of P. T. Sheet No. 121 of Margao City Survey for an area of **1,990 square meters**, and bounded as under:-

EAST:	By land bearing Chalta No. 1 of P. T. Sheet No. 121;
WEST:	By land bearing Chalta No. 15/3 of P. T. Sheet No. 120;
NORTH:	By land bearing Chalta No. 1 of P. T. Sheet No. 121; and
SOUTH:	By lands bearing Chalta Nos. 31, 32, 33 and 4 (now new Chalta No. 36) of P. T. Sheet No. 121.

SCHEDULE-III

(Description of the Project Land i.e. amalgamated four plots described in the Schedule-II hereinabove written)

ALL THAT land having a total area of **3,462 square meters** surveyed under new **Chalta Nos. 31, 32, 33 and 34** of **P. T. Sheet No. 121** of Margao City Survey, forming distinct and separated part of the stretch of land formed out of amalgamation of erstwhile four distinct but interlinked properties commonly known as “**ASULEANCHI TOLLOI**” or “**GOGOLA**” or “**AZULIANCHI GALLY**” or “**GOGOL**”, situated in the ward Gogol of Margao Town, within the limits of Margao Municipal Council, Taluka and Sub-District of Salcete, District of South Goa, in the State of Goa, found separately described in the Land Registration Office of Salcete under Description Nos. 456, 457, 458 and 459 all of Book B No. 2 of New Series,; parts whereof are found enrolled under Matriz Nos. 1085, 1086, 1087 and 1088 of Margao Town. This total area of 3,462 square meters is surveyed under new Chalta Nos. 31, 32, 33 and 34 of P. T. Sheet No. 121of Margao City Survey, and, as a whole, bounded as under:-

EAST:	By land bearing Chalta No. 1 of P. T. Sheet No. 121;
WEST:	By land bearing Chalta No. 15 of P. T. Sheet No. 120;
NORTH:	By land bearing Chalta No. 1 of P. T. Sheet No. 121; and
SOUTH:	By lands bearing Chalta Nos. 31, 32, 33 and 4 (now new Chalta No. 36) of P. T. Sheet No. 121.

SCHEDULE-IV

(Description of the said premises hereby agreed to be sold)

ALL THAT residential premises bearing **Flat No.** \_\_\_\_\_ admeasuring \_\_\_\_\_ **square meters** of **carpet area** (super built-up area of \_\_\_\_\_ square meters) to be situated on the \_\_\_\_\_ **Floor** of the **Building** \_\_\_\_\_ in the Project “***Sapana Vista***” proposed to be constructed in the Project Land described in the **SCHEDULE-III** hereinabove written, layout of which is as shown in red colour lines in the **PLAN-I** annexed to this Agreement to form integral part thereof.

**Stilt parking space No. \_\_\_\_\_** in the Stilt of the **Building \_\_\_\_\_** of the project '*Sapana Vista*' is allotted to **the PROSPECTIVE HOLDERS**, tentative layout of which is as shown marked in red colour lines in the **PLAN-II** annexed to this Agreement to form integral part thereof.

**Notes:**

1. Dimensions and location of the stilt parking space as shown in the **PLAN-II** annexed hereto is subject to variation at the discretion of **the BUILDERS**.
2. The stilt parking space shall not be transferred or assigned to any other person or party independent of the said premises.
3. Stilt parking space shall be exclusively used only for the purpose of parking of vehicle of **the PROSPECTIVE HOLDERS** shall not be used for any other purpose. Such area of car parking shall not be enclosed or obstructed by any means such as raising of walls, fencing, chain-link etc.

**SCHEDULE-V**  
**(Specification for the said premises)**

1. **STRUCTURE**: The structure is of R.C.C. framed with columns, beams and slabs as per the design approved by the Margao Municipal Council.
2. **WALLS**: C.C. Block/bricks/laterite/AAC blocks/Fly Ash Bricks, masonry in cement mortar.
3. **DOORS & WINDOWS**: Main door frame of chemically treated wood with Flush shutter 35mm with both side teak faced, French polished/ 35 mm. thick HDF moulded panelled door polished or painted on both sides. Toilet door frame of granite/marble/chemically treated wood with FRP shutter/O.S.T. flush shutter/HDF moulded panelled shutter with French polished one side and painted on other side / painted both sides. All other door frames of FSC wood/Sal wood/chemically treated wood. Kitchen, bedroom and balcony shutters is of 30 mm. thick, one side teak faced flush shutter and teakwood side French polished, other side oil painted. / 30 mm. thick HDF moulded panelled doors polished or painted on both sides, 30 mm thick marine flush shutter with both sides oil painted. All door frames are of 4"x 2½" section. All doors have stainless steel hinges and powder coated aluminium fittings. All windows are of aluminium powder coated / colour anodized sliding type and ventilators with louvers /UPVC sliding or openable type and ventilators with louvers / with fixed panel and top hung shutter. French doors are of aluminium powder coated / colour anodized /UPVC sliding type.
4. **PLASTER & PAINT**: All the external surfaces of the building/s are plastered with two coats of cement mortar and finished with cement paint. All the internal walls shall have Gypsum plaster and painted with oil bound distemper. All the ceilings shall have Gypsum / Plaster finished in white wash/painted with oil bound distemper.
5. **ROOFING**: The roof slab is flat RCC. Slab, covered with pre-coated galvanized sheets on structural steel sloping profile.
6. **FLOORING & SKIRTING**: Vitrified tiles flooring for entire flat, with same tiles skirting.

7. **TOILETS:** Toilet block consist of a European W.C., wash-basin, C.P. fittings and a shower rose and tap with hot and cold water arrangement. All sanitary ware are provided in white colour. All toilets and baths are provided with glazed ceramic tiles dado up to a height of 2.10 meters with ceramic tiles flooring of 12”x12”.
8. **KITCHEN:** Kitchen platform is approx. 2.50 meters long and provided with granite slab with stainless steel sink. A dado of glazed ceramic tiles, 60cms. High shall be provided over the kitchen platform. Electrical plug points and two taps for Aqua guard and washing machine are provided in kitchen/balcony.
9. **ELECTRICAL:** All wiring are concealed on walls and slabs.
- Bedroom** have two light points, one fan point, and two 5 amps plug points.
- Master bedroom** have one 15 amps point for A.C. and one telephone point.
- Living/ Dining** have three light points, two fan points, two 5 amps plug points, one T.V. and one telephone point.
- Kitchen** have two light points, one fan point, two 5 amps point and two 15 amps points, one on platform and one for washing machine.
- Toilet** have one light point, one 5 amp point for exhaust.
- All **balconies** have one light point. A light point and bell bush are provided outside, at the entrance door.

COMMON AREAS AND AMENITIES IN THE PROJECT

- 1. Swimming Pool,
- 2. Club House Block consisting of Society Office,
- 3. Children Play Area,
- 4. Landscape Garden,
- 5. Lifts and common area lights, with backup generator,
- 6. Stilt parking/covering parking,
- 7. Gated complex with security cabin,
- 8. CCTV – at the entrance of each of the buildings at the ground level.
- 9. Internal roads with interlocking pavers.

SCHEDULE-VI  
(Payment Plan)

The agreed total price consideration of Rs.\_\_\_\_\_/ - as mentioned hereinabove and Goods and Service Tax thereon of Rs.\_\_\_\_\_/ - calculated at the rate of \_\_\_\_% on the said agreed price consideration, shall be paid by **the PROSPECTIVE HOLDERS** to **the BUILDERS**, in the following manner, time being essence of this contract:-

No.	Particulars	Price	GST @ _____%	Total
1.	Already received prior to execution of this Agreement:			
2.	Payable at the time of execution of this Agreement:			
3.	On or before completion of the plinth for the Building in which the said premises is situated:			

4.	On or before casting first slab of the said Building in which the said premises is situated:			
5.	On or before casting roof slab of the said Building in which the said premises is situated:			
6.	On or before completion of masonry work in the said premises.			
7.	On or before completion of plastering work in the said premises.			
8.	Within a period of 15 (fifteen) days from the date of receiving the intimation from <b>the BUILDER</b> to take possession of the said premises.			
	<b>Total :</b>			

**Note:**

1. **The PROSPECTIVE HOLDERS** shall deduct the Tax at Source (TDS) as may be applicable under the Income Tax Act, 1961 from the instalment in respect of agreed price consideration, and shall issue TDS Certificate to **the BUILDERS**; and, thereupon, **the BUILDERS** shall give TDS credit to the account of **the PROSPECTIVE HOLDERS**.
2. All other amounts as specified in this Agreement shall be paid by **the PROSPECTIVE HOLDERS** to **the BUILDERS** at the time of taking possession of the said premises or on demand by **the BUILDERS** or as and when the same becomes due and payable.

IN WITNESS WHEREOF the parties hereto have signed this Agreement on the day, month and the year first hereinabove mentioned, having read and understood the contents thereof.

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