

Name of Purchaser DIANA ROSARIA MASCARENHAS

For CITIZEN CREDIT CO-OP. BANK LTD.



Agnew
Authorised Signatory



AGREEMENT FOR SALE


... Contd. Pg. 2/-

Amel

Dasachenka


THIS AGREEMENT FOR SALE is made at Mapusa, Bardez, Goa, on this 10th day of the month of May of the year 2017,

B E T W E E N:



M/S DE HOMES CREATORS, a Partnership Firm, duly constituted vide Deed of Partnership dated 25.09.2013, duly registered before the Registrar of Firms, under the Indian Partnership Act under No. MGO-F229-2013, read alongwith Deed of Rectification dated 15.11.2013 duly executed before the Notary R.M. Lotlikar, under his registration No.7760/2013, dated 5.11.2013 having its Head Office at Ahilya Vishnu Building, 2nd Floor, New Market, Margao, Salcete, Goa, having Pan Card No. AEZPA9843C, resident of Ahilya Vishnu Building, New Market, Margao, Salcete, Goa, vide Resolution dated 09.10.2013, represented herein by the authorized partner **MR. VISHNU DIGAMBAR AMONKAR**, son of Digambar Amonkar, 43 years of age, married, Civil Engineer, Indian National, holder of **PAN Card No. AEZPA9843C**, resident of Ahilya Vishnu Building, New Market, Margao, Salcete, Goa, hereinafter referred to as **the VENDORS**, (which expression shall, unless it be repugnant to the context or meaning thereof, mean and include the partners of the said firm for the time being, their heirs, successors-in-title, legal representatives and assigns), of the **ONE PART**.

AND

- 1) **MRS. DIANA ROSARIA MASCARENHAS**, daughter of Mr. Luis Xavier Fernandes, 65 years of age, married, housewife, having a Permanent Account Number (PAN) **BASPM0912Q** allotted by the Income tax department, Indian National, and her son;
 - 2) **MR. DANFORD MASCARENHAS**, son of Mr. Ephrem Mascarenhas, 31 years of age, service, having a Permanent Account Number (PAN) **ATAPM6028M** allotted by the Income tax department, Indian National, both residents of B/302, Vintage CHS
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Ltd., I.C Colony, Borivali(West), Mumbai, hereinafter referred to as **the PURCHASERS**, (which expression shall, unless it be repugnant to the context or meaning thereof, mean and include their, legal heirs, successors, legal representatives and assigns), of the **OTHER PART**.

W H E R E A S:

1. The member No .2 of **the PURCHASERS** viz. **MR. DANFORD MASCARENHAS** is represented by his duly constituted attorney viz. **MRS. DIANA ROSARIA MASCARENHAS** vide Power of Attorney dated 06.01.2017 executed before the Public Notary Mr. A. Kalam Khan, of Mumbai, under his registration No. 175 dated 06.01.2017 (the notarized copy whereof is submitted to the Sub-Registrar of Bardez, at the time of registration of this document, under the Indian Registration Act.)
2. **The VENDORS** are the lawful and exclusive owners of the property situated at Mapusa, Goa within the limits of Municipal Council of Mapusa, Taluka and Sub - District of Bardez, District- North Goa, in the State of Goa, described in detail in **SCHEDULE NO. - I** hereafter written, and which property shall hereinafter be referred to as **the SAID PROPERTY**.
3. **The VENDORS** are in the process of constructing a building scheme on **the SAID PROPERTY**, which building scheme shall be known as and hereinafter be referred to as **DE HOMES RESIDENCY**.
4. **The VENDORS** shall sell the premises located in the said **DE HOMES RESIDENCY** on ownership basis as an immovable property, i.e. involving conveyance of such premises in the said

DE HOMES RESIDENCY and/or **the SAID PROPERTY** or undivided shares therein by way of execution and registration of requisite Sale Deeds and more specifically mentioned in the terms hereafter.

4. **The PURCHASERS** have approached **the VENDORS** with a desire to purchase a Shop in **DE HOMES RESIDENCY**, and have identified SHOP No. **S-1**, on the **GROUND** floor in **DE HOMES RESIDENCY** admeasuring **24.47** square meters of super built up area (including the incidence of common areas such as staircases and lift), and corresponding carpet area being **20.62** square meters, which SHOP is described in detail in **SCHEDULE - II** hereafter written and shall hereinafter be referred to as **the SAID SHOP**.
5. **The VENDORS** have agreed to sell **the SAID SHOP** to **the PURCHASERS** for a consideration of **Rs 24,47,000/- (Rupees Twenty-Four Lakhs Forty-Seven Thousand Only)**, which consideration includes the cost of corresponding undivided share in the land and subject to the further terms and conditions hereafter appearing.
6. **The PURCHASERS** have agreed to pay the above said sum of **Rs. 24,47,000/- (Rupees Twenty-Four Lakhs Forty-Seven Thousand Only)**, and the other incidental amounts in the manner stipulated herein and have also agreed to abide by the other terms and conditions stipulated hereafter.



NOW THIS AGREEMENT WITNESSETH AS UNDER:

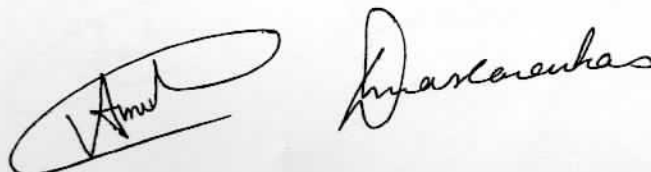
1. **PREMISES:**

(a) **The VENDORS** agree to sell to **the PURCHASERS**, and **the PURCHASERS** agree to purchase from **the VENDORS**, the **SAID SHOP** viz. SHOP No. **S-1**, admeasuring **24.47** square meters of super built up area (including the incidence of common areas such as staircases and lifts), and corresponding carpet area being **20.62** square meters on the **Ground floor** in **DE HOMES RESIDENCY**, which SHOP is described in detail in **SCHEDULE - II** hereafter written and shown delineated in red boundary line on the plan annexed hereto.

(b) **The SAID SHOP** shall be sold as an immovable property by way of execution and registration of the requisite Deed of Conveyance, in the manner stipulated hereinafter.

3. **CONSIDERATION:**

(a) In consideration of the purchase of **the SAID SHOP**, **the PURCHASERS** agree to pay to **the VENDORS**, a sum of **Rs. 24,47,000/- (Rupees Twenty Four Lakhs Forty Seven Thousand Only)**, subject to clause 5 hereafter written, as per the mode of payment specified in **SCHEDULE - III**.



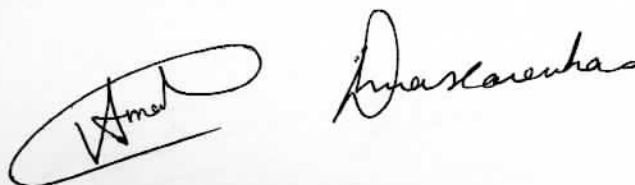
- (b) The above said sum of **Rs. 24,47,000/- (Rupees Twenty-Four Lakhs Forty-Seven Thousand Only)**, includes the cost of the incidence of land proportionate to the super built up area of **the SAID SHOP**.
- (c) If **the PURCHASERS** commit default in payment of any of the installments as per the mode of payment specified in **SCHEDULE – III** from the due date mentioned in the request intimation sent by **the VENDORS**, and/or in observing and performing any of the terms and conditions of this Agreement, **the VENDORS** shall, without prejudice to the other rights, be at liberty to terminate this Agreement by giving a prior written notice of thirty days. The termination shall become effective from the date of completion of the notice period of 30 days. **The VENDORS** shall, however, on such termination, refund to **the PURCHASERS** the amounts, if any, which may have, till then, been paid by **the PURCHASERS** to **the VENDORS**, but without any further amount by way of interest or otherwise.
- (d) On **the VENDORS** terminating this Agreement under this clause, **the VENDORS** shall be at liberty to allot and dispose off **the SAID SHOP** to any other person as **the VENDORS** deem fit, for such consideration as **the VENDORS** may determine and **the PURCHASERS** shall not be entitled to question this act of **the VENDORS** or to claim any amount from **the VENDORS**.

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- (e) Without prejudice to **the VENDORS**, other rights under this Agreement and/or in law, **the PURCHASERS** shall be liable to pay to **the VENDORS**, interest at the rate of 15% per annum, compounded monthly, on all amounts due and payable by **the PURCHASERS** under this Agreement, if any such amount remains unpaid for thirty days or more after becoming due.
- (f) **The VENDORS** shall have a first lien and charge on **the SAID SHOP**, agreed to be sold, to **the PURCHASERS**, in respect of any amount payable by **the PURCHASERS** to **the VENDORS** under the terms and conditions of this Agreement.

3. DELIVERY, USE AND MAINTENANCE OF THE SHOP:

- (a) **The VENDORS** shall complete **the SAID SHOP** by **May 2018**, subject to an extension of further 6 months, and after obtaining the Occupancy Certificate from the Competent Authorities, hand over its delivery to **the PURCHASERS**; PROVIDED, all the amounts due and payable by **the PURCHASERS** under this agreement are paid by **the PURCHASERS** to **the VENDORS**.
- (b) **The VENDORS** shall, upon receipt of the requisite Occupancy Certificate, intimate the same to **the PURCHASERS** and **the PURCHASERS** shall, within 30 days from the receipt of the notice, take delivery of **the SAID SHOP**.



Failure to take delivery of **the SAID SHOP** will not exonerate **the PURCHASERS** from his liability to pay the outgoings such as Municipal Taxes, etc. from the date of the Occupancy Certificate.

From the date of the Occupancy Certificate for the respective premises, the responsibility/liability for maintenance of the premises (including **the SAID SHOP**) in **DE HOMES RESIDENCY** shall be of the respective **PURCHASERS** and the responsibility/liability with respect to the common amenities of **DE HOMES RESIDENCY** and looking after the upkeep thereof shall be solely that of the respective **PURCHASERS**.

In the event **the PURCHASERS** fail to pay the said maintenance deposit, irrespective of whether **the PURCHASERS** have taken the possession of **the SAID SHOP** or not, **the PURCHASERS** shall be liable to pay to **the VENDOR** interest calculated at 10% per annum from the due date, till the date of actual payment of the said maintenance deposit.

The VENDORS, upon giving the intimation as stated above, shall be deemed to have completed **the SAID SHOP** in accordance of this agreement and shall not be responsible in any manner whatsoever, if **the PURCHASERS** delays in taking delivery of **the SAID SHOP**.



- (c) **The VENDORS** shall not incur any liability if they are unable to deliver **the SAID SHOP** by the date stipulated in clause No. 3(a), if the completion of the scheme is delayed by reason of non-availability of material/s or water supply or electric power/ drainage/ sewage connection or by reason of war, civil commotion or any act of God or if non-delivery is as a result of any notice, order, rule or notification of the Government and/or any court/forum and/or any other public or competent Authority or for any other reason beyond the control of **the VENDORS** and in any of the aforesaid events, **the VENDORS** shall be entitled to reasonable additional extension of time for delivery of **the SAID SHOP**.
- (d) (i) If for reasons other than the ones stipulated hereinabove, **the VENDORS** are unable to or fail to give delivery of **the SAID SHOP** to **the PURCHASERS** within the date specified in Clause 3(a) above, or clause 3(c) above or within any further date or dates agreed to by and between the parties hereto, then and in such case, **the PURCHASERS** shall give notice to **the VENDORS** terminating this Agreement, in which event, **the VENDORS** shall, within 30 days from the receipt of such notice, refund to **the PURCHASERS** the amounts, if any, that may have been received by **the VENDORS** from **the PURCHASERS** in respect of **the SAID SHOP**, without interest.

- (ii) **The VENDORS** shall pay to **the PURCHASERS** a sum of Rs.2,500/- (Rupees Two Thousand Five Hundred Only) as liquidated damages in respect of such termination. Upon such termination, neither party shall have any other claim against the other in respect of **the SAID SHOP** or arising out of this Agreement and **the VENDORS** shall be at liberty to allot, sell and dispose off **the SAID SHOP** to any other person for such consideration and upon such terms and conditions as **the VENDORS** may deem fit.
- (e) **The PURCHASERS** shall not use **the SAID SHOP** for the purpose of residence but for normal commercial use. **The PURCHASERS** shall not carry out any acts or activities, which are obnoxious, anti-social, illegal or prejudicial to the norms of decency or etiquette or which cause a nuisance or inconvenience to the other premises owners in the said **DE HOMES RESIDENCY**.
- (f) **The PURCHASERS** shall, from the date of possession, maintain **the SAID SHOP**, the walls, partition walls, sewers, drains, pipes and appurtenances thereto, at their cost, in good and tenantable repair and condition and shall not do or suffer to be done anything in or to **the SAID SHOP** and/or common passages, or the compound or any other common areas, which may be against the conditions or rules or bye-laws of the Municipal Council or any other Authority and shall attend to and answer and will be responsible for all actions for violation of any such conditions or rules or bye-laws.



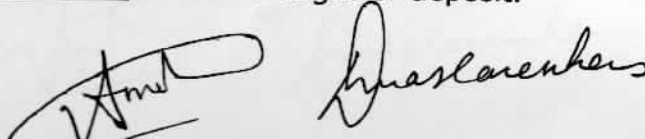
- (g) **The PURCHASERS** shall not let, sub-let, sell, transfer, assign or part with his interest under or benefit of this agreement or part with delivery of **the SAID SHOP** until all the dues payable by **the PURCHASERS** to **the VENDORS** under this agreement are fully paid up and that too only if **the PURCHASERS** have not been guilty of breach for non-observance of any of the terms and/or conditions of this Agreement and until he obtain the previous consent in writing of **the VENDORS**.


4. DEFECTS:

- (a) Upon **the PURCHASERS** taking delivery of **the SAID SHOP**, he shall have no claim against **the VENDORS** in respect of any item of work in **the SAID SHOP**, which may be alleged not to have been carried out or completed. Cracks/dampness shall not be considered as defective work. Similarly, **the VENDORS** shall not be responsible for color/size variations in painting, flooring tiles, glazed tiles, any natural stones like marble, granite, any sanitary fittings, etc.

5. TAXES/OUTGOINGS:

- (a) Infrastructure tax payable to the Government on **the SAID SHOP** and of the incidence of stilt portion, if any, or any development/ betterment charges or deposits if accordingly, demanded by or to be paid to the Municipal Council or any other competent Authority, shall be payable by all the premises owners of the said **DE HOMES RESIDENCY**, in such proportion as may be determined by **the VENDORS**. **The PURCHASERS** agree to pay to **the VENDORS** within seven days of demand, such proportionate share of **the PURCHASERS** of such charges or deposit.



- (b) Any levy or tax of any nature, including but not limited to VAT (Value Added Tax), Sales Tax and Service Tax, if levied or becomes payable by **the VENDORS** or on the project of **DE HOMES RESIDENCY** or on individual SHOPS in **DE HOMES RESIDENCY** including **the SAID SHOP**, shall be borne by **the PURCHASERS** and accordingly, the amount of consideration mentioned in clause 2 above, shall stand increased to that extent. The amount so to be borne by **the PURCHASERS** shall be paid by **the PURCHASERS** within 15 days of the intimation by **the VENDORS**, notwithstanding the fact that **the SAID SHOP**, at that point of time, may have already been transferred unto **the PURCHASERS** or its possession handed over to **the PURCHASERS**.
- (c) Any taxes, charges or outgoings levied by the Municipality or any other competent authority exclusively pertaining to **the SAID SHOP** shall be borne by **the PURCHASERS**, from the date of Occupancy Certificate, irrespective of whether **the PURCHASERS** has taken the possession of **the SAID SHOP** or not.
6. VARIATIONS IN PLANS:
- (a) It is hereby agreed that **the VENDORS** shall be entitled, and are hereby permitted to make such variations and alterations in the building plans or in the layout/elevation of the building including relocating the open spaces/ all structures/ buildings/ Swimming Pool/ garden spaces and/ or varying the location of the access to the building, as the exigencies of the situation and the circumstances of the case may require. It is
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further agreed that **the VENDORS** shall be entitled to subdivide **the SAID PROPERTY** into smaller portions or to amalgamate **the SAID PROPERTY** with one or more adjoining properties and also to grant or to obtain access or right of way to or from such adjoining properties and/ or to or from such subdivided portions of **the SAID PROPERTY**, if any. If and when construction comes up in such properties, adjoining **the SAID PROPERTY**, the same shall, at the discretion of **the VENDORS**, either form part of **DE HOMES RESIDENCY** or shall be a distinct project not connected with **DE HOMES RESIDENCY**. **The PURCHASERS** hereby gives his express consent to the above and it shall be considered as consent, in writing of **the PURCHASERS**, required by law.

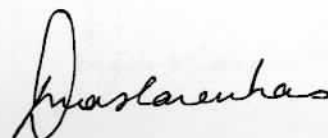
- (b) All plans for the said **DE HOMES RESIDENCY** have been prepared and approval(s)/ construction license(s) with respect to the same have been obtained, on the basis of the survey plans of **the SAID PROPERTY** and areas mentioned therein, and **the VENDORS** are expressly entitled to revise the plans/ approval(s)/ construction license(s) based on actual site conditions, which shall be construed as final for all purposes.
- (c) In the event **the VENDORS** are required to permit the owners of any of the adjoining property/ properties, the use of any portion of **the SAID PROPERTY** by way of right of way or by way of right of use, **the VENDORS** shall be free to do so, provided such use is permitted without the transfer of ownership over the area so permitted and that the FAR (floor area ratio) corresponding to the area so given, shall enure exclusively to the benefit of **the VENDORS** i.e. for the purpose of the built up area of **DE HOMES RESIDENCY**.



- (d) **The VENDORS** shall be entitled to unilaterally revise the plans and/or specifications relating to (i) the exterior of **DE HOMES RESIDENCY** (ii) all common structures/ areas/ amenities in and around **DE HOMES RESIDENCY**, including adding/ modifying/ deleting/ relocating any such structures/ areas/ amenities.
- (e) In the event, on account of change in plans or for any other reasons, the built-up area of **the SAID SHOP** is increased, **the PURCHASERS** shall be liable to pay to **the VENDORS** for the extra area, at such rate as may be calculated by **the VENDORS**. Similarly, if the built up area of **the SAID SHOP** is decreased, **the VENDORS** shall be liable to refund to **the PURCHASERS** the amount corresponding to the differential area at such rate as may be calculated by **the VENDORS**.

7. FORMATION OF ENTITY:

- (a) **The VENDORS** shall assist **the PURCHASERS** and the other SHOP holders in forming a Co-operative Society, Limited Company, Association of persons or such other entity for owning and/or maintaining **the SAID PROPERTY** and/or **DE HOMES RESIDENCY**.
- (b) It shall be entirely at the discretion of **the VENDORS** to decide whether the premises owners should form a Co-operative Society, a Limited Company, an Association of Persons or any other entity (hereinafter referred to as the 'ENTITY').



- (c) When **the VENDORS** take a decision in this matter, **the PURCHASERS** and the other premises owners of **DE HOMES RESIDENCY** shall sign all form/s, application/s, deed/s and other document/s as may be required for the formation of the ENTITY and for the conveyance of the **SAID PROPERTY** and/or **DE HOMES RESIDENCY** in the name of the ENTITY.
- (d) It is agreed by and between the parties hereto that **the VENDORS** shall have the ENTITY formed of the premises owners of **DE HOMES RESIDENCY**, as a whole, excluding the portion appurtenant thereto agreed to be left out by virtue of some prior legal arrangement with **the VENDORS**. However, **the VENDORS** shall have the option to have separate entities formed of any part of **DE HOMES RESIDENCY** or along with the premises owners of any building schemes adjoining or in the vicinity of **DE HOMES RESIDENCY** or in any other manner as **the VENDORS** may deem fit.
- (e) **The PURCHASERS** and the persons to whom **the SAID SHOP** is let, sub-let, transferred, assigned or given possession of, shall be governed by and shall observe and comply with all the bye-laws, rules and regulations that may be laid down by the ENTITY from time to time and shall also be governed by the laws which may be applicable to the ENTITY.

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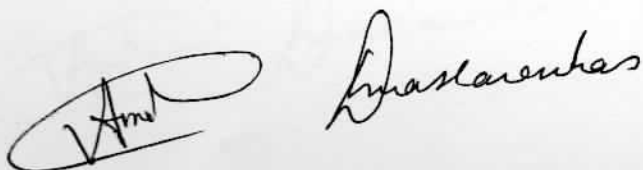
- (f) **The PURCHASERS** hereby agrees and undertakes to be a member of the ENTITY to be formed in the manner herein appearing and also from time to time to sign and execute all applications for registration and for membership and other papers and documents necessary for the formation and the registration of the ENTITY and return to **the VENDORS** the same within 10 (ten) days of the same being intimated by **the VENDORS**.
- (g) No objection shall be taken by **the PURCHASERS** if any changes or modifications are made in the bye-laws or rules and regulations framed by the ENTITY as may be required by **the VENDORS** or by any competent authority.
- (h) **The PURCHASERS** shall be bound, from time to time to sign all papers and documents and to do all acts, deeds, and things as may be necessary from time to time, for safeguarding the interest of **the VENDORS** and of the other Premises Holders in **DE HOMES RESIDENCY**.
- (i) In the event the ENTITY is formed and/or registered before the completion of **DE HOMES RESIDENCY**, the ENTITY and **the PURCHASERS** together with other premises holders shall be subject to the overall authority and control of **the VENDORS** in respect of any matter concerning **the SAID PROPERTY** or portion thereof or **the SAID SHOP**, or **DE HOMES RESIDENCY** or this Agreement.



- (j) **The VENDORS** shall be in absolute control of those premises in **DE HOMES RESIDENCY**, which remain/s unsold. Should **the VENDORS** decide to retain any portion in **DE HOMES RESIDENCY**, it is agreed and understood that **the VENDORS** shall have a unilateral option whether to join the ENTITY or not, with respect to either or all. In the event **the VENDORS** opt for not joining the ENTITY, **the VENDORS** shall convey in the name of the ENTITY, **the SAID PROPERTY**, with the exclusion of the undivided incidence of land required for the built up area so retained by **the VENDORS**, as the case may be.
- (k) All papers pertaining to the formation of the ENTITY and the rules and regulations thereof as also all the necessary Deed/ Deeds of Conveyance shall be prepared by **the VENDORS** or by the Advocate of **the VENDORS**.
- (1) All costs, charges, expenses, etc. including registration and any other expenses in connection with the formation of the ENTITY shall be borne by **the PURCHASERS** and the other SHOP holders in such proportion as may be decided by **the VENDORS** and/or the ENTITY.

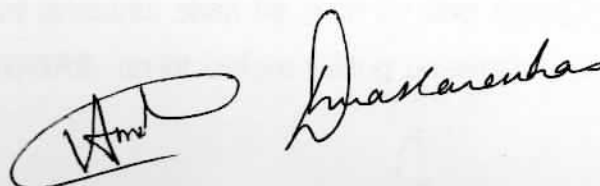
8. TRANSFER:

- (a) Upon completion of the **DE HOMES RESIDENCY**, **the VENDORS** shall convey/ get conveyed **the SAID PROPERTY** or portion thereof and/or **DE HOMES RESIDENCY** in the name of the ENTITY. In the event **the**



VENDORS are constructing or going to construct any building schemes in the remaining portion of the said property/ properties or in the vicinity of **the SAID PROPERTY**, the **VENDORS** shall have the discretion to convey/get conveyed **the SAID PROPERTY** and/or **DE HOMES RESIDENCY** in the name of the ENTITY only after completion of the such scheme/s to be constructed on the remaining portion of the said property/properties or in the vicinity of **the SAID PROPERTY**. PROVIDED however **the VENDORS** shall have the further discretion to convey/get conveyed **the SAID PROPERTY** or portion thereof and/or **DE HOMES RESIDENCY** in the name of the ENTITY before the completion of the Scheme.

- (b) In the event the ENTITY cannot be formed for any reason or the Conveyance cannot be executed in the name of the ENTITY, **the VENDORS** shall convey unto **the PURCHASERS** **the SAID SHOP** along with the undivided share of the portion of **the SAID PROPERTY** or the portion thereof on which **DE HOMES RESIDENCY** is constructed, proportionate to the built up area of **the SAID SHOP** unto **the PURCHASERS**, in such manner, as may be determined by **the VENDORS**.




- (c) All costs, charges, expenses, etc. including stamp duty, registration charges and any other expenses in connection with preparation, execution and registration of the Deed/Deeds of Conveyance shall be borne by **the PURCHASERS** and the other premises holders in such proportion as may be decided by **the VENDORS** and/or the ENTITY. The aforesaid amounts shall be paid by **the PURCHASERS** to **the VENDORS** before taking the possession of **the SAID SHOP**.

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

- (a) **The PURCHASERS** have requested **the VENDORS** to take the following sums:
- (i) Rs.5,900/- (Rupees Five Thousand Nine Hundred Only) as deposit to be passed on to the ENTITY to enable the ENTITY to meet the expenditure towards the upkeep of common amenities, in the manner stated hereinafter.
- (ii) Rs.1,500/- (Rupees One Thousand Five Hundred only) or such other sum prescribed by the registering authority, to be passed on to the ENTITY towards shares/membership/fee/notarized copies towards formation of the ENTITY.
- (b) The above amounts shall be paid by **the PURCHASERS** to **the VENDORS**, on or before taking possession of **the SAID SHOP**.



- (c) The amounts so received by **the VENDORS**, shall be held by **the VENDORS** only in representative capacity, for a maximum period of 2 (two) year from the date of obtaining occupancy certificates for **DE HOMES RESIDENCY**, extendable for further periods at the sole discretion of **the VENDORS**.
- (d) If during the period mentioned in sub-clause (c) above, the ENTITY is formed, the deposit/membership amounts so held by **the VENDORS**, shall be paid by **the VENDORS** to the ENTITY within 3 months from the date such ENTITY is formed, after deducting expenses, if any, including the expenses pertaining to the formation of the ENTITY or execution and registration of the conveyance as detailed in this agreement and the expenses referred to in clause 10(b) herebelow. If, during this period, the ENTITY is not formed or the amount is not taken over by the ENTITY despite having been formed, **the VENDORS** shall open a Fixed Deposit Account in any local branch of State Bank of India or any other nationalized bank. The amount so held in Fixed Deposit along with accrued interest, shall be paid to the ENTITY, within 3 months from the date such ENTITY is formed, after deducting expenses, if any, including the expenses pertaining to the formation of the ENTITY or execution and registration of the conveyance as detailed in this agreement and the expenses referred to in clause 10(b) here below.



(e) Till the time the amounts so collected are held by **the VENDORS** without putting the same in a Fixed Deposit as stated in sub-clause (d) above, a notional interest, calculated at such rates as will be prevailing from time to time for Fixed Deposits of 1 year term of State Bank of India presently @ 5% p.a. shall get accrued on such amounts and this notional interest shall be set off against expenditure concerning common amenities which **the VENDORS** shall meet at the request of and on behalf of **the PURCHASERS** (including **the PURCHASERS** herein) of the premises in **DE HOMES RESIDENCY** as mentioned in clause 10(b) herebelow.

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

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

10. UPKEEP OF COMMON AMENITIES AND EXPENDITURE RELATING THERETO.



- (a) It is clearly agreed and understood that the responsibility/liability with respect to the common amenities of **DE HOMES RESIDENCY** is exclusively that of the **PURCHASERS** (including **the PURCHASERS** herein) of various premises in **DE HOMES RESIDENCY** and/or of the ENTITY.
- (b) Pending formation of the ENTITY and as an interim arrangement i.e. for a period mentioned hereinafter, **the PURCHASERS** have requested **the VENDORS** to act on his behalf for the purpose of meeting the following expenditure concerning common amenities, by setting of such expenditure against the interest or notional interest referred to in clause 9(d) or 9(e) above:
- i. Common water charges;
 - ii. Common electricity charges;
 - iii. Lift Maintenance charges;
 - iv. Remuneration of attendants and watchmen;
 - v. Consumables for upkeep.
 - vi. Such other amount as may be decided by **the VENDORS** at his sole discretion.
- (c) The period of interim arrangement referred to above, shall be for a maximum period of 2 years from the date the occupancy certificates of **DE HOMES RESIDENCY** is obtained, unless extended at the sole discretion of **the VENDORS**.

