



गोवा GOA

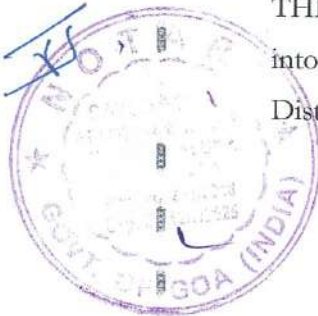


Date: 24/1/22 Sr. No. 103 Value Rs. 500
Name of Purchaser: VSquare
Resident of: VSquare
Former Vendor Panaji
Licence No.: ACIS/PVEN/102/2003
Sign. of Vendor Sign. of Purchaser

692632

AGREEMENT FOR JOINT DEVELOPMENT

THE ARTICLES OF THIS AGREEMENT are made and entered into on this 25th day of January, 2022 at Panaji, Taluka and Sub-District of Ilhas, Goa, India.



	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

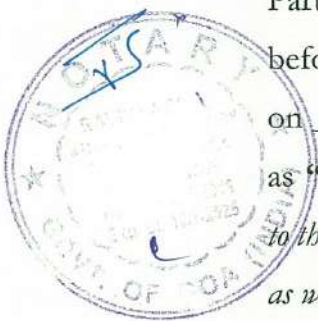
BETWEEN

M/S. VSQUARE HOLDINGS, a Partnership Firm duly registered having its registered office at 302, Block – 8, Type B, Milroc Kadamba, Baiguinim, Old Goa, Tiswadi, Goa, holder of PAN Card _____ represented herein by its Partners, _____, son



holder of PAN Card No. _____, holder of Adhaar Card No. _____, Indian national, resident of _____

560 042; and; **(2) MR. VIKRANT NAIK** son of Suryakant Naik, aged 34, holder of PAN Card No. _____ holder of Adhaar Card No. _____ Indian national, resident of 202, Block – 8, Type B, Milroc Kadamba, Baiguinim, Old Goa, Tiswadi, Goa. The Partner No. 2 is herein represented by Partner No. 1 vide Power of Attorney dated _____ executed before Notary Public _____ and registered under No. _____ on _____ at Panaji, Tiswadi, Goa and hereinafter referred to as **"The Property Owner"** (*which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include them jointly as well as severally, their heirs, successors, administrators, and assigns*) OF THE FIRST PART.



	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

AND

SAUVAGE HOMES PRIVATE LIMITED, a Company bearing CIN U45500GA2021PTC014653 duly incorporated under the Companies Act, 2013, holding PAN Card No. AAHCR5557P, having its Registered Office at 302, Block – 8, Type B, MilrocKadamba, Baiguinim, Old Goa, Tiswadi, Goa and herein represented by its Director and Authorised Signatory **MR. VIKRANT NAIK** son of Suryakant Naik, aged 34, holder of PAN Card No. AGEPN6228P, holder of Adhaar Card No. 715098575292, Indian national, resident of 202, Block – 8, Type B, Milroc Kadamba, Baiguinim, Old Goa, Tiswadi, Goa and hereinafter referred to as **“The Developers”** (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its partners, successors, administrators, and permitted assigns) OF THE SECOND PART.



WHEREAS there exists a free-hold landed property being ALL THAT property known as ‘Sateri’ surveyed under Survey No.141/4 of Village Camurlim, situated at Village Camurlim, Taluka Bardez, District of North Goa, State of Goa, admeasuring 2,075 sq. meters, neither described in the Land Registration Office of Bardez nor enrolled in the Taluka Revenue Office and better described in **Schedule – I** hereunder written and shown delineated in the plan annexed in a red ink, hereinafter referred to as “The said Property”.

AND WHEREAS the said property originally belonged to Gurudas Jairam Pandit and his wife, Meena Gurudas Pandit.

AND WHEREAS the said Gurudas Jairam Pandit and his wife divided the said property into four plots viz: Plot Nos. 4A, 4B, 4C & 4D viz:

	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

a. Plot 4A

ALL THAT immovable property being a plot of land bearing Plot No. 4A admeasuring an area of 470 sq. mts., containing a shed therein forming a part the property described hereinabove and bounded as under:-

On the East :- By Plot No. 4B of the same property;

On the West: By the property of Comunidade of Camurlim surveyed under Survey No. 143;

On the North :- By property Survey No. 141/3; and;

On the South:- By Plot 4D of the same property.

**b. Plot 4B**

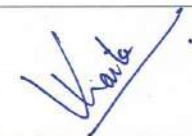
ALL THAT immovable property being a plot of land bearing Plot No. 4B admeasuring an area of 545.40 sq. mts., containing a shed therein forming a part the property described hereinabove and bounded as under:-

On the East:- By Road;

On the West:- By Plot No. 4A of the same property;

On the North:- By property Survey No. 141/3; and;

On the South:- By Plot 4C of the same property.

	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

c. Plot 4C

ALL THAT immovable property being a plot of land bearing Plot No. 4C admeasuring an area of 530.40 sq. mts., containing a shed therein forming a part the property described hereinabove and bounded as under:-

On the East:- By Road;

On the West:- By Plot No. 4D of the same property;

On the North:- By Plot No. 4B of the same property; and;

On the South:- By Katcha Road.

d. Plot 4D

ALL THAT immovable property being a plot of land bearing Plot No. 4D admeasuring an area of 529.20 sq. mts., containing a shed therein forming a part the property described hereinabove and bounded as under:-

On the East:- By Plot 4C;

On the West:- By the property of Comunidade of Camurlim surveyed under Survey No. 143;

On the North:- By Plot No. 4A of the same property; and;

On the South:- By Katcha Road.



	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

AND WHEREAS that vide Deed of Sale dated 03.05.1993 bearing Registration No. 138 of Book No. I Volume No. 225 dated 21.02.1994 duly registered in the office of Sub-registrar of Bardez at Mapusa Goa, Gurudas Jairam Pandit and his wife sold a portion of the said property to Mrs. M. Renuka Gurudutt Bhakta, a plot of land designated as Plot 4A admeasuring an area of 470 sq. mts.

AND WHEREAS that vide Deed of Sale dated 03.05.1993 bearing Registration No. 136 of Book No. I Volume No. 225 dated 18.02.1994 duly registered in the Office of Sub-registrar of Bardez at Mapusa Goa, Gurudas Jairam Pandit and his wife sold a portion of the said property to M/s. Nanora Distilleries represented through its proprietor Gurudutt Bhakta, two plots of land designated as Plot Nos. 4B and 4C admeasuring an area of 1,075 sq. mts.



AND WHEREAS that vide Deed of Sale dated 03.05.1993 bearing Registration No. 137, Book I Volume No. 225 on 22.02.1994 duly registered in the Office of Sub-registrar of Bardez at Mapusa Goa, Gurudas Jairam Pandit and his wife sold a portion of the said property to M/s. National Bottling Company represented by M. Gurudutt Bhakta, a plot of land designated as Plot Nos. 4D admeasuring an area of 529.20 sq. mts.

AND WHEREAS that vide Deed of Sale dated 21.01.2000 bearing Registration No. 200, Book I Volume No. 707 on 31.01.2000 duly registered in the Office of Sub-registrar of Bardez at Mapusa Goa, Mrs. M. Renuka Gurudutt Bhakta and its husband Mr. M. Gurudutt Bhakta alias Gurudutta Damodat Bhakta sold unto Saishiv Boards and Tops

	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

Private Limited, represented by its Director Dilip Vithal Nachinolkar the above referred Plot 4A admeasuring an area of 470 sq. mts.

AND WHEREAS that vide Deed of Sale dated 21.01.2000 bearing Registration No. 201, Book I Volume No. 707 on 31.01.2000 duly registered in the Office of Sub-registrar of Bardez at Mapusa Goa, M/s. Nanora Distilleries, represented by its Proprietor Gurudutt Bhakta sold unto Saishiv Boards and Tops Private Limited, represented by its Director Dilip Vithal Nachinolkar the above referred plot *viz* Plot 4B admeasuring an area of 545.40 sq. mts.

AND WHEREAS that vide Deed of Sale dated 18.03.2005 bearing Registration No. 1217, Book I Volume No. 1254 on 11.04.2005 duly registered in the Office of Sub-registrar of Bardez at Mapusa Goa, M/s. Nanora Distilleries, represented by its Proprietor Gurudutt Bhakta and his wife sold unto Dilip Vithal Nachinolkar the above referred plot 4C admeasuring an area of 530.40 sq. mts.



AND WHEREAS that vide Deed of Sale dated 18.03.2005 bearing Registration No. 1218, Book I Volume No. 1254 on 11.04.2005 duly registered in the Office of Sub-registrar of Bardez at Mapusa Goa, M/s. National Bottling Company represented by its Sole Proprietor Gurudutt Bhakta *alias* Gurudutta Damodar Bhakta and his wife Renuka Bhakta sold unto Dilip Vithal Nachinolkar the above said Plot 4D admeasuring and area of 529.20 sq. mts.

AND WHEREAS that vide Deed of Sale dated 17.08.2011 registered under Book 1 Document Registration No. BRZ-BK1-04784-2011 CD No. BRZD25 dated 11.10.2011, Saishiv Boards and Tops Private Limited,

	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

represented by its Director Dilip Vithal Nachinolkar sold unto Paresh Atmaram Raikar Plot 4A admeasuring an area of 470sq. mts and Plot 4B admeasuring an area of 545.40 sq. mts. both forming part of the said property.

AND WHEREAS that vide Deed of Sale dated 17.08.2011 bearing Registration No. BRZ-BK1-04653-2011, Book 1 Document, CD No. BRZD232, duly registered in the Office of Sub-registrar of Bardez at Mapusa Goa, Saishiv Boards and Tops Private Limited, represented by its Director Dilip Vithal Nachinolkar sold unto Paresh Atmaram Raikar Plot 4C admeasuring an area of 530.40 sq. mts and Plot 4D admeasuring an area of 529.20 sq. mts. both forming part of the said property.

AND WHEREAS by virtue of the Deed of Partnership dated 08.11.2011, a partnership namely, M/s. Kamaxi Constructions was constituted between two partners Priyanka Laxmikant Raikar and Smruti Rajendra Verlekar.



AND WHEREAS M/s. Kamaxi Constructions was duly registered with the Registrar of Firms on 04.01.2012 under Registration No. MGO-F1-2012.

AND WHEREAS that vide Deed of Sale dated 17.09.2012 bearing Registration No. BRZ-BK1-04129-2012, Book 1 Document, CD No. BRZD376 duly registered in the Office of Sub-registrar of Bardez at Mapusa Goa, Paresh Atmaram Raikar and his wife Preeti Paresh Raikar sold the said property to M/s. Kamaxi Constructions represented by its Partners, Priyanka Laxmikant Raikar and Smruti Rajendra Verlekar.

	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

AND WHEREAS by virtue of the Deed of Retirement and Reconstitution of Partnership dated 22.07.2014, the Vendor Firm was reconstituted whereby Smruti Rajendra Verlekar retired w.e.f. 22.07.2014 and Laxmikant Anant Raikar joined as a partner w.e.f. 25.07.2014.

AND WHEREAS by virtue of the Deed of Sale dated 22.12.2021, the Property Owner has acquired absolute right, title and interest in the said Property.

AND WHEREAS the parties of the First Part, the Property Owner has represented unto the Party of the Second Part, the Developers that it possesses an exclusive right, title, interest, peaceful possession and enjoyment of the said property.

AND WHEREAS the Owner in order to effectively enjoy the said property is desirous of subjecting the same to development, doth hereby make the following representations unto the Developers:-



- (a) That he, the Owner is the absolute owners having good and marketable title of the said Property, free from all encumbrance and that there are no claims including those by way of sale, exchange, mortgage, gift, inheritance, trust, possession, easement, lien, acquisition or otherwise and that none-else has any right, title, interest or share therein and that the cost of keeping the title good is that of the Owner;
- (b) That the Owner has not executed into any contract, agreement and/ or arrangement for sale or development of the said

	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

property with any person or entity and have not granted any Power of Attorney to any person or entity in respect of the said property;

- (c) That the said property is not subject matter of any litigation or proceedings and that the same is not attached or sold or sought to be sold in whole or in portions in any Court of Law, be Civil or Revenue or other proceedings and not subject to any attachment by the process of the Court or in the possession or custody by any Receiver, Judicial or Revenue Court or any officer thereof;

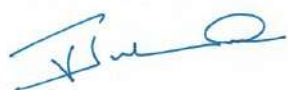


- (d) That Owner do not have any pending liabilities with regard to income tax, wealth tax, gift tax or any other tax which would affect the title of the said property;

- (e) That there are no easements, quasi-easements, restrictive covenants or other rights or servitudes;

- (f) That the said property is not a subject-matter of any land acquisition proceedings of the State or Central Government or any of its instrumentalities.

AND WHEREAS the Developers have carried out their preliminary investigation of the title with regards to the said property and have accepted the representations of the Owner in respect of the said property as to the marketability & title.

	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

and the Owner shall not revoke the right so conferred by way of this Agreement.

1.5. The Owner hereby covenants that they shall not interfere or interrupt in any whatsoever, in the course of construction of the *Residential Villas* and/or commit any act of commission or omission having the effect of delaying or stopping the construction envisaged in terms of this Agreement. The Owner shall however, be at liberty to inspect the progress of the work being done on the said property from time to time with prior notice to the Developer.



1.6. As per the bye-laws the maximum FSI/FAR permissible for putting up construction in the schedule property is 60% which includes/excludes car park, common area and other amenities. Any increase in FSI with regard to the said property above shall inure unto the Developers.

2. PLANNING, LICENCES & PERMISSIONS

2.1. It is the understanding of the parties hereto that *inter alia* the following licenses and permissions shall be required for the purpose of undertaking the construction activity envisaged in terms of this agreement:-

- 2.1.1. Conversion Sanad;
- 2.1.2. Structural Liability Certificate;
- 2.1.3. Valuation of Construction Certificate;

	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

2.1.4. No-objection Certificate from Department of Health Services;

2.1.5. Technical Sanction from Town & Country Planning Department;

2.1.6. Construction License from Village Panchayat of Camurlim;

2.1.7. Any other license, permission or sanction.

2.2. It is hereby agreed that the Property Owner shall supply the Conversion Sanad whereas all other licenses, permissions or sanctions shall be required to be obtained by the Developers at their own cost.

2.3. The Developers shall prepare and finalise the necessary plans/drawings/designs etc., for the construction of *Residential Villas*.

2.4. It is agreed that the Developers shall submit the same to the concerned authorities for sanction of license within 30 days of the execution of this agreement.

2.5. It is agreed that the responsibility and expenses for preparing and obtaining all the necessary licenses and plans and all other permissions required for the purpose of undertaking and completion of the said construction of *Residential Villas* shall be that of the Developers.

2.6. The Owner shall render thorough co-operation at all times to the Developers for the purpose of application, facilitation and



	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

obtaining the requisite licenses and permissions for the purpose of undertaking the construction activity.

2.7. The Developer shall make available to the Owner one complete set of sanctioned plans upon their approval by the appropriate authorities, when called upon.

2.8. It shall be the endeavour of the Developers to obtain requisite sanction of the construction plan within a reasonable period of time and shall keep the Owner informed of all the applications made and permissions received.

3. CONSTRUCTION & DEVELOPMENT



3.1. It is hereby agreed that the Owner shall on day of signing the present Agreement has rendered a vacant and peaceful possession of the said property unto the Developers in order to enable them to commence/ undertake construction activity envisaged in terms of this agreement.

3.2. The Developer shall, subject to sanction of licence and plans, construct the *Residential Villas* in the said property in accordance with the Licence and Plans with internal and external services, roads, walkways, amenities, facilities, fittings, including compounds, staircases and passages and sewer lines and pipes etc. The construction should be in accordance with the specifications contained herein or equivalent thereto.

	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

3.3. All the expenses and costs which may have to be incurred in connection with the preparation of the plans, drawings, estimates, etc., and/or obtaining sanctions for the plan and also the entire cost of construction of the buildings and providing the amenities, services and facilities and the fittings therein, including the fees payable to the Architects, Engineers, Contractors and other staff and workmen shall be borne by the Developers. Any such Architects, Engineers, Contractors and other staff and workmen employed by the Developers shall be entitled to an unrestricted right of ingress and egress in the said property without any interference or hindrance from the Owner or any person claiming through them.

3.4. In the event of any disputes between the Developers and/or their contractors, architects, engineers and other workmen and suppliers of materials and other persons who are engaged in the development of the said property the same shall be settled by the Developers who shall also be liable and answerable for their claims, if any. The Owner shall have no liability to any extent in this behalf.

3.5. In the event of any accidents or injury or death occurring during the course of construction period to any workmen or third party in the said property, the Developers will solely be responsible. The Owner shall have no liability to any extent in this behalf.

3.6. The Developer shall be at liberty to make such additions, deletions and alterations in the plans and as demanded by the sanctioning authorities and also in construction as they deem fit. The Developer



	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

shall be at liberty to effect such modifications depending on the plan and exigencies in the residential villa agreed to be built and delivered to the Owner. The Developer shall have absolute discretion in matters relating to the method, manner and design of construction.

4. RIGHT OF THE OWNER FOR INSPECTION

4.1. The Owner shall with prior notice be at liberty to enter and inspection of the progress of construction.

4.2. The Owner shall however, not interfere or interrupt the construction or do any act which would come in the way of development or delay or stop the work.

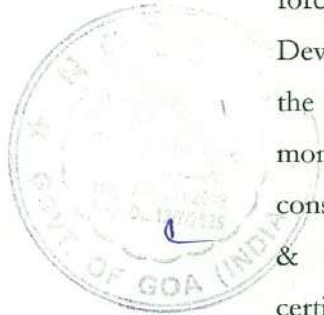
4.3. The decision of the Developer as to the quality of the material and work, the rate of progress of work and other related matters shall be final and binding on both the parties.

5. COMMENCEMENT & COMPLETION OF CONSTRUCTION

5.1. Within 6(six) months from the date of securing permission for appropriate authority, Licence and Plan for construction of the property, the Developers shall commence construction of the buildings in the said property.

	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

5.2. The Developer shall complete the construction in all respects within 24 months from the date of commencement of construction which includes obtaining of the occupancy certificate / completion certificate from the Village Panchayat of Camurlim and/or Town & Country Planning Department and electrical, water and sanitary connections from the respective departments. In the event of *force majeure* conditions such as by reason of non-availability of Government controlled materials, and/or by reason of Government restrictions and/or civil commotion, transporters strike, Act of God or due to any injunction or prohibitory order (not attributable to any action of the Developers) or conditions force majeure or for reasons beyond control of Developer, the Developers will be given an additional 6 months for completion of the project. Therefore the Developers has a total period of 30 months from the execution of this agreement to complete the construction/ apply for the completion certificate from the Town & Country Planning Department and obtain occupation certificate.



JS
Kshit

5.3. The Developer assures the Owner that the quality of work shall be premium and grade 'A' quality material shall be used by the Developers for flooring, toilets, windows, elevators, paints, etc., as stipulated in terms of **Schedule III** hereunder.

5.4. The Developer may decide to execute the project in phases depending on the market conditions and then develop the project in phases. However, the Residential Villa to be allotted to the Owner shall be completed in the first stage of development itself.

	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

6. ALLOTMENT OF ONE RESIDENTIAL VILLA & SHARING OF BUILT-UP AREA

6.1. In consideration of the conferment of exclusive development rights to the Developer in respect of the said property, the Owner shall be allotted One (1) Residential Villa valued at Rs. 3,15,00,000/- (Rupees Three Crores Fifteen Lakhs) better described in **Schedule – II** in respect of which the Owner shall enjoy absolute right and title.

6.2. The entire balance Built up area of the said property including all car parking area, terraces, gardens, common area & facilities shall be owned, possessed and utilised by the Developers. That apart from the said residential villa, the Owner shall have no rights in the remaining portion of the said property.



6.3. The Developer shall exploit the permitted F.A.R. to the extent required as per their best judgment and within the framework of the sanctioning authorities and secure the license and plan sanctioned from the authorities for the mutual benefit of the parties.

6.4. It is agreed that in the event of any increase in the F.A.R. after obtaining the sanction of plans, the same shall accrue unto the Developer.

	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

6.5. It is agreed that in the event any area or any part of the property is acquired by the Government, the right to decide to either claim compensation or retain the F.A.R. of the acquired portion shall exclusively vest with the Developer and in the event any compensation is awarded then the same shall inure only to the Developer.

6.6. The word "built-up area" mentioned herein shall mean the total constructed area including terrace, balconies, staircases, lift rooms, electrical meter room, pump room, generators rooms if any, common areas, circulation areas but excludes car parking area.

7. TRANSFER OF DEVELOPER'S SHARE



7.1. In consideration of the obligations undertaken by the Developers, the Developers shall have absolute right, title and ownership of the entire balance built up area (after allotment of the Owner's Residential Villa) and the corresponding undivided share in the land i.e. the said property.

7.2. The Developer shall be entitled to at its own risk enter into Agreement to sell, lease or transfer the undivided shares in the said property to persons intending to have purchase the commercial spaces or residential units/ villas.

7.3. The Stamp duty, registration charges, legal fees and expenses in connection with the preparation and execution of the Deed/s, Power of Attorney and/or other documents relating to the

	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

Owner's Residential Villa shall be borne by the Owner whereas in respect of the remaining units, the same shall be borne by the Developer and/or their nominee/s or assignee/s.

8. OBLIGATION OF THE OWNER

8.1. The Owner shall sign and execute necessary applications, papers, documents and to all acts, deeds and things as the Developers may lawfully require in order to legally and effectively vest in the Developers' title to the balance built-up area in the said property, after delivery of the Owner' Residential Villa to the Owner by the Developers.

8.2. The Owner undertake to execute the necessary documents for the purpose of conveying the title either to the Developers or their nominee/s or assign/s with regard to proportionate right of title in the said property.

8.3. In the event of inability of the Owner to remain present for the purpose of execution of the necessary documents of conveyance, the Owner/s shall execute a separate Specific Power of Attorney in favour of the Developers or their nominee/s or assign/s enabling them to conclude the conveyance without any hurdle.



	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

9. DOCUMENTS OF TITLE

9.1. The Developers shall be at liberty to demand inspection of the original documents of title relating to the said property to either personally or through their nominee/s as and when required.

9.2. The Owner shall permit the Developers or their nominee/s to at expense of such persons, to make photocopies and obtain notorisation of the same.

9.3. The Owner agree to render thorough co-operation in this behalf.

10. NAME OF THE PROJECT

10.1. The Developer shall decide to name the project to be constructed in the said property which shall not be altered.

11. MARKETING & ADVERTISEMENT

11.1. It is agreed by and between the Owner and the Developers that the Developer shall market the Owner's Residential Villa for a benchmark price of Rs. 3,15,00,000/- (Rupees Three Crores Fifteen Lakhs).

11.2. If the said Residential Villa is sold at a value less than the aforementioned benchmark price, the Developer shall pay the Owner the deficit amount. For the purpose of clarity it is understood that the deficit amount shall be the differential sum



	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

between the benchmark price and the sale price of the said Residential Villa.

11.3. In the event the said Residential Villa is sold at a value more than the aforementioned benchmark price, the Developer shall be entitled to the deferential amount. For the purpose of clarity it is understood that the deferential amount shall be the sum above the benchmark price received upon sale of the said Residential Villa.

11.4. The Developers shall ensure that the Owner's Residential Villa is marketed within a period of 24 months from the date of execution of this Agreement.



11.5. The Developer shall be at liberty to erect board/s, signage/s, hoarding/s in the said property advertising for sale/ lease of the built areas in the said property.

11.6. The Developer shall be at liberty to undertake publication of advertisements in the Newspapers, Periodicals, Tabloids, Social Media, calling for applications forms from prospective Purchasers/ Lessees/ Occupants and market the same in such manner as the Developers may deem fit.

12. BANKING AND FINANCE

12.1. The Developer shall be entitled to enter into such arrangements and/ or obtain such facilities from Banks, Financiers, Financial Companies and/or other Financial

	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

Institutions, as may they may deem fit for the purpose of the development of the said property as envisaged in terms of this agreement.

12.2. The Developer shall be at liberty to create rights in the nature of mortgage, lien, collateral security on the built-up area to which the Developers is entitled to.

12.3. The Developers shall however ensure that the same shall not in any manner entail any liability upon the Owner in this behalf, and in the event of any default in repayment of any debt incurred by the Developers, recovery shall be enforceable only as against the Developers and not against the Owner or the said property.

12.4. The liability so created shall cease to exist after expiry of this agreement automatically without there being any liability on the Owner and or his successors and/or the said property.

12.5. The Owner is not liable to answer any liability created by Developer any time and further the amounts that will be borrowed by Developer shall be for the purposes of construction in the said property and not for any other purposes.

13. ADDITIONAL WORKS

13.1. The Owner and the Developers without prejudice to the contents of these presents, shall be at liberty to enter into such



	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

arrangement in respect such other, further and additional works (other than those specified in the specifications annexed hereto).

- 13.2. It is agreed that such other, further and additional works although emanating from these present shall constitute a separate and independent arrangement and the Developer shall be entitled to charge the Owner for the additional works carried out or services rendered.

14. WARRANTIES & GUARANTIES



- 14.1. The Developer shall be responsible for any defects in the proposed building noticed up to a period of six months from the date of completion of the 'OWNER'S RESIDENTIAL VILLA'. However, small hair-cracks in the plaster, masonry, door and windows shall not be considered as defects.

15. REGISTERED ADDRESSES

- 15.1. The Registered address of the Owner for the purpose of this Agreement shall be:-

15.1.1.M/S. VSQUARE



Address:- 302, Block 8, MILROC KADAMBA
OLD-60A - 403402
 Email:- naik.vikrant@hotmail.com /
vjsub@icloud.com.

VS
VS
Vk
Vk

M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED



15.2. The Registered address of the Developers for the purpose of this Agreement shall be:-

SAUVAGE HOMES PRIVATE LIMITED

Address:- 302, BLOCK B, MICRODC KADAMBA
OLD-GOA - 403402

Email:- Vikrant@Sauvagehomes.com
Director.Veena@Sauvagehomes.com

[Handwritten signatures]

15.3. Any change in the aforesaid address shall be notified within a period of 15 days from the date of such change.

15.4. No communication shall be considered as a valid communication if the same is not addressed at the address mentioned herein above.

15.5. The parties mutually agree that the parties shall in addition address a communication to the registered email address.

16. ASSURANCES

16.1. The Owner declares that the Developers has agreed to enter into this Agreement expressly on the faith and strength of such declaration that the said property is a free hold property not subject to any encumbrance, tenancy claims, mortgages, leasehold rights, acquisition proceedings and litigation or any pending suit, attachments, maintenance and other charges and claims and

M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

demands and that they have a valid, clear and marketable title to the same and that there is no other person interested in the said property. The Owner is aware that the Developers has to represent the above facts to the prospective transferees of said property. The Owner shall not encumber the Developers' entitlement in the land and balance proportionate constructed area nor shall deal with or dispose of the same or any interest therein in any manner whatsoever inconsistent with this Agreement nor shall grant any licence to use the same or grant any Power of Attorney to deal with the same during the subsistence of this Agreement to any other person other than the Developers or their authorised persons or agents or nominees. Similarly the Developers shall not in any manner deal with the Owner' Residential Villa.

17. INDEMNITY



17.1. The Owner hereby confirms that the title to the said property is good, marketable and subsisting and that none-else has any right, title, interest or share in the said property and that the said property is not subject to any encumbrances, attachments, court or taxation or acquisition proceedings or charges of any kind or any *mundacrial* or tenancy claims or any claims of easementary or customary usage.

17.2. The Owner shall keep the Developers fully indemnified and harmless as against any loss or liability, cost or claim, action or proceedings or third party claims that may arise against the Developers on account of any defect in or want of any delay caused at the instance of the Owner and shall also make good of

	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

the loss of cost of construction, loss of profit, interest and damages arising out of defective title or on account of acts of omissions and commissions of Owner.

17.3. The Developer shall immediately after coming to know about the defect in title or third party claims or any acts of omission or commission by the Owner, shall make a written claim to the Owner who shall answer and settle or clear such claim within 45 (Forty Five) days of service of notice on any one or more members of Owner thereof and prevent any delay in development by Developer.



17.4. The Developer shall keep the Owner fully indemnified and harmless against any loss or liability, cost or claim, action or proceedings, that may arise against the Owner or the 'OWNERS' RESIDENTIAL VILLA' in the said property and the buildings to be constructed thereon by reason of any failure on the part of the Developers to discharge their liabilities/obligations or by virtue of the power of attorneys executed by the Owner in favour of the Developers, or on account of any act of omission or commission in using the said property or arising out of the putting up of the construction and further the Developers shall be fully liable and responsible to the Government, Village Panchayat, RERA and other Authorities for compliance of all statutory requirements regarding construction.

17.5. The Developers shall keep the Owner fully indemnified and harmless against any loss or liability, cost or claim, action or

	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

proceedings, that may arise against the Owner by reason of any failure on the part of the Developers to discharge their liabilities/obligations on account of any act of omission or commission towards any prospective purchasers of constructed units by virtue of deficiency of services, quality of workmanship etc.

18. TAXATION

18.1. The parties hereby covenant that the intention of the parties hereto has been to undertake the development of the said property and not to (in any manner) constitute themselves as a partnership firm or association of persons.

18.2. It is mutually agreed that no tax shall be deducted upon any receipts or payments made or agreed to be made in terms of this Agreement.

18.3. The parties hereto undertake to deal with their respective tax liabilities individually and as such unequivocally absolve the other from any such liability.



19. TAXES, MAINTENANCE, DEPOSITS ETC., ON OWNERS' RESIDENTIAL VILLA

19.1. The Owner covenant that they have paid and discharged all Taxes, Cesses and Assessments on the said property up to this day.

M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

19.2. It is agreed that the Owner shall diligently pay all such Panchayat Taxes, Cesses and Assessments of Land Revenue for the period from this date till the date of Developer delivering 'OWNERS' RESIDENTIAL VILLA' unto the Owner.

19.3. The Owner and the Developer covenant to constitute the eventual purchasers of the commercial spaces/ residential villas into an Association to be formed for the purpose of attending to maintenance and safety of the buildings and all matters of common interest and shall observe and perform the terms/ conditions/ bye-laws/ rules/ regulation of such Association.

20. BREACH AND CONSEQUENCES

20.1. It is mutually agreed by and between the Owner and the Developers that either party to this agreement shall be entitled to seek specific performance of the stipulations of this agreement.

20.2. In the event of breach parties shall be entitled to recover all losses and expenses incurred as a consequence of such breach from the party committing the breach as stated in this Agreement.

20.3. In the event of breach at the instance of the Owner, in addition to what is stated above, owner shall pay the Developers the stamp duty paid on this Agreement and other documents executed pursuant to this Agreement.



	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

21. TERMINATION

21.1. It is agreed that the Owner shall be entitled to terminate this agreement and all other documents executed in pursuance thereof for reasons hereunder stipulated:

21.1.1. In the event of the failure on part of the Developers to commence construction within 12 months of sanction of plan;

21.1.2. In the event of the delay exceeding 18 months or abandonment of the project by the Developers, otherwise than the delay being caused for reasons set out in hereinabove above;

21.2. It is agreed that the Developers shall be entitled to terminate this agreement and all other documents executed in pursuance thereof for reasons hereunder stipulated:

21.2.1. In the event of failure on part of the Owner to render a vacant and peaceful possession of the said property unto Developer.

21.2.2. In the event of failure on part of the Owner to supply duly notarised copies of all such documents/deeds/affidavits/decrees/orders as required by the Developers to perform his duties in terms of this Agreement.



	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

21.2.3. In the event of any prohibitory order or direction issued by any Judicial, Quasi-Judicial or Governmental Authority for any reason whatsoever attributable to the Owner restricting the developmental works envisaged in terms of this Agreement.

21.3. In the event that either party is in default of any terms of this Agreement as to the other, either party shall convey unto the other by giving the other party written notice of intention of termination. In the letter of termination, either of the party shall mention as to the breach committed by the other party and allow 90 days moratorium period to rectify such defect. In the event of failure to comply with the notice, the termination shall come into effect. Such termination shall not affect any rights or obligations of the time of such termination. If any of the parties complying with the notice as to termination of the agreement will not come into effect.



21.4. In the event of exercise of prerogative in terms of Clause 21.1, the Owner shall be liable to refund the amounts paid by the Developers in terms of this Agreement without any interest there upon. It is however agreed that in the event this Agreement is terminated in terms of the 21.2, the Developers shall be entitled to seek refund of the amounts paid hereunder with interest.

	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

21.5. Upon termination of this Agreement for reasons set out in Clause 21.1 or 21.2 above and if the construction done by the Developers is incomplete then the construction on such termination shall be evaluated in the following manner:

21.5.1. In so far as construction work is concerned the Owner and Developers shall appoint the an Architect/ Valuer/ Consultant of repute to valuate and determine cost of the construction that may have been carried out by the Developers till the date of termination on cost basis.

21.5.2. The certificate of such Architect/ Valuer/ Consultant regarding measurements, the stage of construction and cost of the construction work shall be final and binding on both the parties hereto.

21.5.3. It is agreed that the Owner shall in case of termination of shall be responsible to pay to the Developers the cost of construction and such cost incurred in implementing the project as may be certified by the architect in terms of Clause 21.5.2.

21.6. It is agreed that in the event of termination in terms of Clause 21.2 the Developers shall immediately upon receipt of the certificate in terms of Clause 21.5.2 will be entitled to receive all the amounts due to the Developers thereunder.



	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

22. CUSTODY OF DOCUMENT

- 22.1. The original of this Agreement shall be with the Developers and the notarised copy thereof with the Owner.

23. STAMP DUTY AND REGISTRATION FEES

- 23.1. The stamp duty and registration on this agreement and any consequential agreement shall be borne by the Developer.

24. ARBITRATION



- 24.1. It is hereby mutually agreed by and between the Owner and the Developers to refer to arbitration any or all such disputes as may arise in respect of this Agreement or any matter connected to the subject matter.
- 24.2. It is the intention of the parties that any dispute arising out of this Memorandum shall be settled by way of arbitration in terms of the Arbitration & Conciliation Act, 1996 as applicable to India.
- 24.3. It is mutually agreed that the arbitral tribunal shall consist of a Sole Arbitrator of mutual choice.
- 24.4. It is mutually agreed that the venue of proceedings of the arbitral tribunal shall be at Panaji, Goa.

	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET THEIR RESPECTIVE HANDS ON THE DAY, MONTH AND THE YEAR, FIRST HEREINABOVE WRITTEN.

SCHEDULE – I
HEREINABOVE REFERRED TO
(The said Property)

ALL THAT property known as 'Sateri' surveyed under Survey No.141/4 of Village Camurlim, situated at Village Camurlim, Taluka Bardez, District of North Goa, State of Goa, admeasuring 2,075 sq. meters, neither described in the Land Registration Office of Bardez nor enrolled in the Taluka Revenue Office and bounded as follows:–



On the East :- By Public Road;

On the West :- By the property of Comunidade of Camurlim, surveyed under Survey No.143;

On the North :- By property surveyed under Survey No. 141/3;

On the South :- By the *kutchha* road and the property surveyed under Survey No. 141/5 .

	
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED



SIGNED, SEALED AND DELIVERED BY THE
 WITHIN NAMED DEVELOPER SAUVAGE HOMES HEREIN
 REPRESENTED BY ITS DIRECTOR/ AUTHORISED
 SIGNATORY MR. VIKRANT SURYAKANT NAIK.

RIGHT HAND

LEFT HAND

FINGER PRINTS

FINGER PRINTS



M/S. VSQUARE

SAUVAGE HOMES
 PRIVATE LIMITED

IN THE PRESENCE OF:-

1. Siddhant Naik — *[Signature]*

2. Bharvi Naik — *[Signature]*



EXECUTED BEFORE ME
WHICH I ATTEST
Reg. Sr. No. 0386 / 2022 Date 25/01/2022

[Signature]
SAYED ABBAS
Advocate & Notary
Tiswadi Taluka
Panaji-Goa 403001
Reg. No. 231/2010

<i>[Signature]</i>	<i>[Signature]</i>
M/S. VSQUARE	SAUVAGE HOMES PRIVATE LIMITED