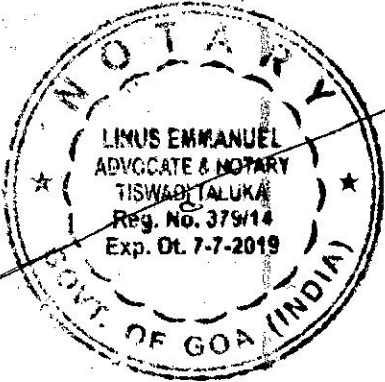




गोवा GOA

Serial No. 12829 Date of Vendor's Paper 19/3/19
Value of Stamp Paper 444670
Name of Purchaser Girish Raghav
Residence _____
Purpose _____

444670



Sign of Stamp Vendor
Mangala S. Kulkarni
License No. ACSP/VENT/17/199

Sign of Purchase

AGREEMENT FOR DEVELOPMENT

[Handwritten signature]

Mayur
2019

THIS AGREEMENT FOR DEVELOPMENT is
made and executed at Panaji, Goa on this 25th day of
March, 2019;

BETWEEN

1. **Mr. RAKESH MATHUR**, s/o of late Mr. Bir N. Mathur,
57 years of age, married, businessman, holding
Aadhar Card No. PAN Card No.
and his wife;
2. **Mrs. VIMI MATHUR**, 57 years of age, w/o Mr. Rakesh
Mathur, businesswoman, holding Aadhar Card No.
, PAN Card No. ;

both Indian Nationals and residing at F-9/2,
Vasant Vihar, New Delhi, 110057, hereinafter
referred to as the '**OWNER**' (which expression shall
unless repugnant to the context or meaning shall be
deemed to mean and include their heirs, successors,
legal representatives, administrators and assigns) of
the ONE PART.

AND

M/s ASHRAY REAL ESTATE DEVELOPERS, a partnership
registered under the Indian Partnership Act, having its
registered office at Office No. 2, 2nd Floor, Landscape
Shire, Caranzalem, Panaji, Goa, holding PAN Card bearing
No. and represented herein by its partners:



- i. **Mr. GIRISH RAGHA**, 49 years of age, s/o Mr. Laxman Ragha, holding PAN Card No. , Aadhar Card No. and;
- ii. **Mrs. ASHWINI RAGHA**, 45 years of age, w/o Mr. Girish Ragha, holding PAN Card No. , Aadhar Card No. and represented herein through her attorney holder **Mr. GIRISH RAGHA**, duly constituted vide power of attorney dated 30th July, 2008, executed before the Notary Mrs. Meera Medhekar, under registration No. 4525 on 08-08-2008;

both Indian Nationals and residents of Kaivallya, 17/407/C3, 2nd Floor, Near Models Status, Taleigao, Tiswadi, Goa, hereinafter referred to as the 'DEVELOPER' (which expression shall unless repugnant to the context and meaning shall mean and include their respective heirs, legal representatives, administrators and assigns) of the OTHER PART.

WHEREAS:

1. There exists a property known as 'VOLLOGUE' alias 'AGOR', totally admeasuring **2,700** sq. mtrs, bearing survey no. **520/4** of the Village Panchayat of Anjuna, situated at Anjuna, Bardez, Goa, within the limits of the Village Panchayat of Anjuna, more particularly described under Schedule I hereunder written,

[Signature]

[Signature]
[Signature]

hereinafter referred to as the '**FIRST PROPERTY**' and delineated in red in the plan annexed hereto.

2. The OWNERS have purchased the FIRST PROPERTY vide Deed of Sale dated 22nd, March, 2019, registered in the Office of the Sub-Registrar of Bardez, at Mapusa.
3. There exists another property known as 'AGOR', totally admeasuring 325 sq. mtrs, bearing survey no. 520/3 of the Village Panchayat of Anjuna, situated at Anjuna, Bardez, Goa, within the limits of the Village Panchayat of Anjuna, more particularly described under the Schedule hereunder written and hereinafter referred to as the '**SECOND PROPERTY**' for brevity's sake.
4. The OWNERS have purchased the SECOND PROPERTY vide Deed of Sale dated 22nd March, 2019, registered in the Office of the Sub-Registrar of Bardez, at Mapusa.
5. The FIRST PROPERTY and the SECOND PROPERTY shall hereinafter be referred to as the '**SAID PROPERTIES**' for brevity's sake.
6. The DEVELOPER is desirous of developing the SAID PROPERTIES by constructing 9 nos of Villas,



admeasuring 3250 Sq.ft of super built-up area each, which may vary during approvals, in the project known as '**MAYBERRY VILLAS PHASE III**' and which shall be hereinafter be referred to as the '**SAID PROJECT**' for brevity's sake and has approached the OWNERS.

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7. The OWNERS have agreed to convey to the DEVELOPER rights to develop the SAID PROPERTIES in consideration of the DEVELOPER paying a sum of **Rs.70,00,000/- (Rupees seventy lakhs only)** in terms of clause (2) hereunder and constructing **three** unfurnished Villas, bearing Nos. **2, 4 and 8** admeasuring approximately 3250 Sq.ft of super-built up area each, alongwith proportionate share in the land, in the SAID PROJECT known as '**MAYBERRY VILLAS PHASE III**' for the OWNERS at its exclusive cost, forming part of the SAID PROPERTIES, which Villas are described under Schedule II hereunder, hereinafter referred to as the '**SAID VILLAS**', demarcated in the plans annexed hereto and to be constructed in terms of Schedule III hereunder.
8. The OWNERS hereby declare that they have not created any charge, encumbrance and/or lien on the SAID PROPERTIES.

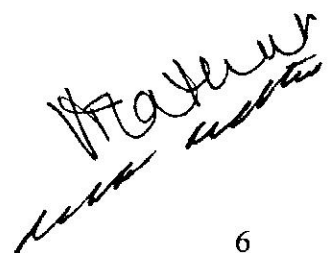
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Mayberry

9. The parties hereto are executing these presents on the following terms and conditions.

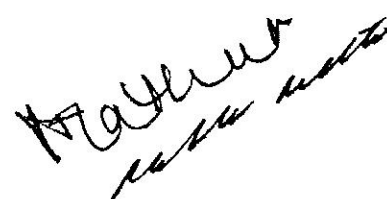
NOW THEREFORE THIS AGREEMENT OF DEVELOPMENT WITNESSES AS FOLLOWS:

1. THAT IN CONSIDERATION of **Rs.70,00,000/- (Rupees seventy lakhs only)** payable in terms of clause (2) hereunder and constructing of the SAID VILLAS constituting **three** unfurnished Villas, bearing Nos. **2, 4 and 8**, admeasuring approximately 3250 Sq.ft of super-built up area each, alongwith proportionate share in the land, in the SAID PROJECT known as '**MAYBERRY VILLAS PHASE III**' to be constructed by the DEVELOPER for the OWNERS, forming part of the SAID PROPERTIES, which Villas are described under Schedule II hereunder, hereinafter referred to as the 'SAID VILLAS', delineated in red in the plan annexed hereto and to be constructed in terms of Schedule III hereunder, at the exclusive cost of the DEVELOPER herein, the DEVELOPER shall be entitled to develop the SAID PROPERTIES described under Schedule I hereunder on the following terms and conditions herein.
2. It is agreed by the DEVELOPER that on completion of the construction of the SAID PROJECT the DEVELOPER shall pay the OWNERS a sum of **Rs.70,00,000/- (Rupees seventy lakhs only)** within



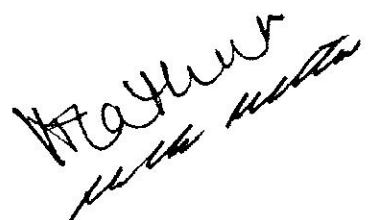
a period of 30 days from the date of obtaining Occupancy Certificate for the SAID PROJECT.

3. It is agreed by the parties hereto that the SAID VILLAS constituting the consideration to be paid to the OWNERS shall be delineated and demarcated in the architectural plans approved by the Village Panchayat which shall be duly signed by the parties hereto and shall form part of an Addendum to this Agreement.
4. The DEVELOPER shall complete the SAID PROJECT at its exclusive cost within a period of **24** months from the date of obtaining construction license subject to an extension of 6 months. The DEVELOPER shall be allowed a period of 6 months to obtain permissions to commence development, and incase the SAID PROJECT is not completed within the time period mentioned, the penalty rate as applicable under RERA will be paid by the DEVELOPER to the OWNER for delay beyond 36 months. The DEVELOPER shall carry out the construction in terms of the approved plans with good quality materials.
5. It is agreed by and between the parties that it shall be the responsibility of the DEVELOPER to obtain, at its exclusive cost, the necessary Conversion Sanad, permissions, approvals and licenses, required for the SAID PROJECT under the relevant laws, acts, rules



and regulations from the Village Panchayat, North Goa Planning and Development Authority, Town and Country Planning Department and/or any other statutory body and/or authority and only thereafter the DEVELOPER shall commence the construction of the SAID PROJECT strictly according to the terms and approvals granted by the concerned authorities.

6. In the event the OWNERS desire any change in or addition to the specifications in terms of Schedule III, the same may be incorporated/ executed by the DEVELOPER at such additional costs of the materials, plus labour and 15% towards profit and overheads, however such changes/additions, if any, shall be intimated in writing before the commencement of the specified works.
7. It is hereby agreed by and between the parties that the DEVELOPER shall construct the SAID PROJECT strictly as per the approved plans and after the necessary permissions and approvals are granted, which development shall be carried out by the DEVELOPER as per the specifications and amenities detailed under Schedule III of this Agreement. It is understood and agreed that any violation and/or illegality committed in execution of the SAID PROJECT shall be the sole responsibility of the DEVELOPER.



8. It is further agreed by and between the parties that the DEVELOPER shall do the following acts at the exclusive cost of the DEVELOPER, namely:

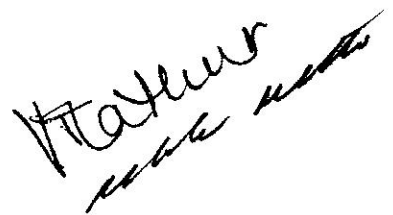
- a. To complete construction on the SAID PROPERTIES and supervise construction of the SAID PROJECT and to ensure that the construction is being carried out as per the approved plans and designs with good quality, good elevation and good infrastructure and as per the specifications mentioned in Schedule II herein under.
- b. To engage the services of Architects, Engineers, Contractors, Workers, and other Managerial staff for the purpose of the SAID PROJECT.
- c. To advertise in newspapers and other media for the sale of Villas in the SAID PROJECT proposed to be constructed on the SAID PROPERTIES.
- d. To make all necessary arrangements for sale of the SAID PROJECT to be constructed on the SAID PROPERTIES.
- e. To use all skill, expertise, management and experience in carrying out construction of the SAID PROJECT including marketing the SAID PROJECT.
- f. To be in total and complete charge and control of construction activities to be carried out on the SAID PROPERTIES.



- g. To collect various installment/s and/ or purchase price towards the sale of the villas in the SAID PROJECT from the respective purchasers.
- h. To prepare attractive brochures and/or models of the proposed villas to be constructed in the SAID PROJECT

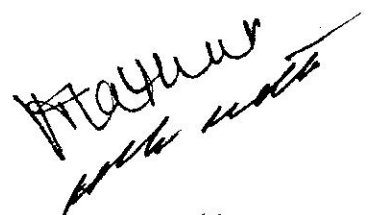
It is reiterated that the cost of all the above mentioned for the SAID PROJECT shall be borne and paid for exclusively by the DEVELOPER.

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- 9. It is agreed and understood between the parties hereto that during the currency of this agreement, possession of the SAID PROPERTIES shall always be vested with the OWNERS and the DEVELOPER is hereby granted license to enter upon the SAID PROPERTIES for the purpose of construction of the SAID PROJECT.
 - 10. The DEVELOPER shall lay down standard norms for the staff/ employees/workers/personnel of the DEVELOPER working in the SAID DEVELOPMENT and shall ensure that all norms and regulations under the RERA Act, 2016 and the Rules framed there under shall be strictly complied with by the DEVELOPER.
 - 11. The DEVELOPER will open a bank account specifically as per the RERA Act, for the SAID

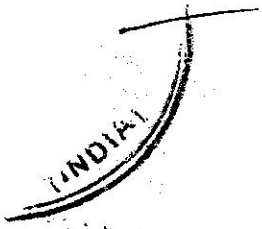


DEVELOPMENT and any monies received by sale of the apartments/units will be used only for the SAID DEVELOPMENT. The OWNERS, to the extent statutorily required shall also be liable for the provision of the RERA Act, 2016.

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12. The OWNERS do agree with the DEVELOPER that on execution of these presents the DEVELOPER and its employees/personnel shall enter upon the SAID PROPERTIES and survey, demarcate the land, excavate, fill and commence and execute construction works thereon and do all that is required for the construction of the SAID PROJECT.
 13. The DEVELOPER shall bear all charges and expenses towards construction of the SAID PROJECT including infrastructure tax and such other necessary charges and expenses required to be borne for the construction of the SAID PROJECT. The DEVELOPER agrees that it shall be the responsibility of the DEVELOPER to collect GST on the sale of the villas in the SAID PROJECT from the prospective purchaser/s and remit it to the concerned Authorities without recourse to the OWNERS.
 14. It is further agreed that the proposed purchaser/s the villas being the nominees/assignees of the party hereto shall be entitled to all rights, common

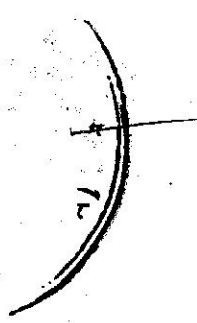


passages, proportionate share in the property, amenities etc and the prospective purchasers of the same shall be governed and shall observe and comply with the byelaws of the local Authorities or the Maintenance Society, as applicable and as may be laid from time to time.

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15. The OWNERS shall execute a Power of Attorney in favour of Mr. GIRISH RAGHA, for the purpose of signing of all applications, affidavits, plans etc for the purpose of getting approvals for construction of the SAID PROJECT in the SAID PROPERTIES.
 16. The DEVELOPER shall be solely liable in case of any wrong act, theft, crime or any other incident arising in the SAID PROJECT and SAID PROPERTIES.
 17. The OWNERS shall extend cooperation towards execution and registration of Agreements of Sale and/or Deeds of Sale in favour of the villa purchaser/s or the nominees of the DEVELOPER on instructions of the DEVELOPER as and when requested by the DEVELOPER within 15 days of informing the OWNERS.
 18. The DEVELOPER shall not be liable for delay in the SAID PROJECT due to any Act of God, Force Majeur, non-availability of construction material or



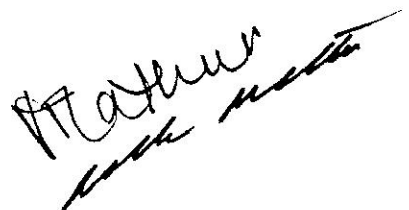
due to any notice/order/Rule of any Authority beyond the control of the DEVELOPER and the DEVELOPER shall be entitled to such reasonable extensions of time as may be necessary to complete the construction of the SAID PROJECT.



19. The OWNERS shall be entitled to sell their three Villas forming their consideration under this Agreement and appropriate the sale proceeds thereof without any recourse to the DEVELOPER herein but the DEVELOPER shall collect the necessary GST from the proposed purchaser/s and remit the same to the Govt and the OWNERS shall also have the option to retain their villa/s for themselves. The DEVELOPER shall ensure that the SAID VILLAS forming consideration of the OWNERS shall be marketed and sold and during sale the DEVELOPER shall sell its two villas and then sell one villa of the OWNERS consequently.

20. In the case of any disputes and differences between the parties hereto, the same shall be referred to arbitration as per the provisions of the Arbitration and Conciliation Act, 1996 and in case of disputes only the Courts in Goa shall have the jurisdiction.

21. This Agreement comprises the entire agreement between the parties and shall supersede any earlier



oral or written agreement or any other writing in the matter. Any amendment to this Agreement shall be in writing and signed by the parties hereto.

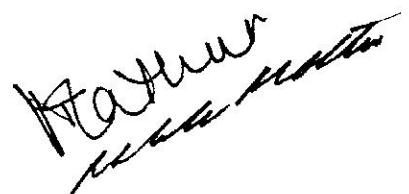
22. The parties hereby declare that they have not created any charge, encumbrance or lien on the SAID PROPERTIES nor is the SAID PROPERTIES subject matter of any litigation or acquisition.
23. For the purpose of service of any notice/intimation to any party herein by the other, the same shall be addressed at the respective addresses of the parties first mentioned hereinabove and notice/intimation sent by registered A/D shall be deemed to be good service.

SCHEDULE I
[SAID PROPERTIES]

1. FIRST PROPERTY:

ALL THAT PROPERTY known as 'VOLLOGUE' alias 'AGOR', totally admeasuring **2,700** sq. mtrs, bearing survey no. **520/4** of the Village Panchayat of Anjuna, situated at Anjuna, Bardez, Goa, within the limits of the Village Panchayat of Anjuna, bearing Old Cadastral No. 6298, registered in the records of the Comunidade under





No. 4991 of Book Tombo 2ndB at folio 156 to 158 under serial no. 801 and is bounded as under:

On or towards the EAST : by property bearing survey
no. 524/2 & 519/6;
On or towards the WEST : by property bearing survey
no. 524/34, 519/3 & 521;
On or towards the NORTH : by property bearing survey
no. 524/34 & 2;
On or towards the SOUTH : by property bearing survey
no. 519/6.

2. SECOND PROPERTY:

ALL THAT PROPERTY known as 'AGOR', totally admeasuring 325 sq. mtrs, bearing survey no. 520/3 of the Village Panchayat of Anjuna, situated at Anjuna, Bardez, Goa, within the limits of the Village Panchayat of Anjuna, bearing Old Cadastral No. 6287, not known to be described in the Land Registration Office of Bardez, at Mapusa nor in the Taluka Revenue Office, which property is bounded as under:

On or towards the EAST : by property bearing survey
no. 520/4;
On or towards the WEST : by property bearing survey
no. 520/2;
On or towards the NORTH : by property bearing survey
no. 521;

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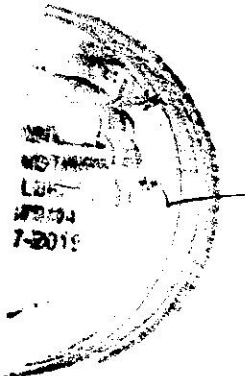
On or towards the NORTH : by property bearing survey
no. 521;

On or towards the SOUTH : by property bearing survey
no. 519/6.

(The SAID PROPERTIES are marked in red in the
plan annexed hereto)

SCHEDULE II

[SAID VILLAS]

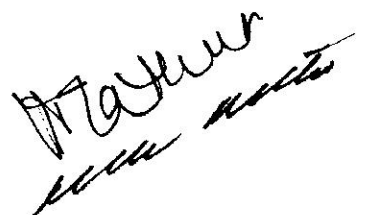


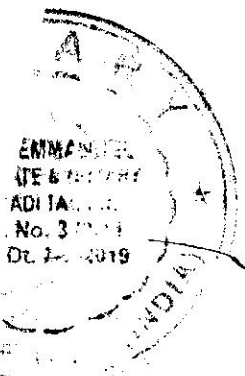
ALL THAT VILLAS bearing Nos. bearing Nos. 2, 4
and 8, admeasuring approximately 3250 sq.ft of built-up
area each, alongwith proportionate share in the land, being
unfurnished villas, together with the incidence of pathways,
common amenities and communal areas such as garden
and proportionate share in the common areas and the
driveway, consisting of 3 bedrooms, hall and kitchen, car
park, swimming pool, which VILLAS are delineated in red
in the plan annexed hereto duly signed by the parties.

SCHEDULE III

[SPECIFICATIONS & AMENITIES OF THE VILLAS]

1. R.C.C framed structure in M25 Concrete with
branded HYSD bars
2. External walls in 23 cm. thick Bricks/ Concrete
blocks.



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4. External plaster in cement mortar in two coats, internal plaster finished with plaster of paris or gypsum plaster.
 5. Waterproofing with 10 years warranty
 6. Good quality flooring and walls & tiles costing Rs.100 / sft
 7. Staircase steps in natural stone/wood.
 8. Natural stone/wood for the window ledges.
 9. Monier or equivalent roofing tiles.
 10. Toilet wash basin, W.C., taps, of standard Kohler or Grohe with stainless steel fittings like towel rod, glass shelf, and shower enclosure.
 11. Granite/ Marble wash basin counters.
 12. External paint in texture with Apex Ultima or equivalent.
 13. Internal paint in Royale or equivalent.
 14. Main door in solid first class Burma teakwood, Internal doors in Veener finished with melamine with good quality hardware.
 15. Windows in UPVC/Anodised aluminium/teakwood with good quality fittings and with mosquito screen shutters.
 16. Kitchen cabinets with stainless steel sink.
 17. Fire resistant cables of finolex with Le-grand or equivalent electrical switches.
 18. Multiplug sockets.
 19. TV and telephone points in all the rooms.

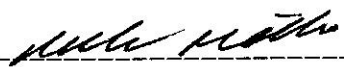
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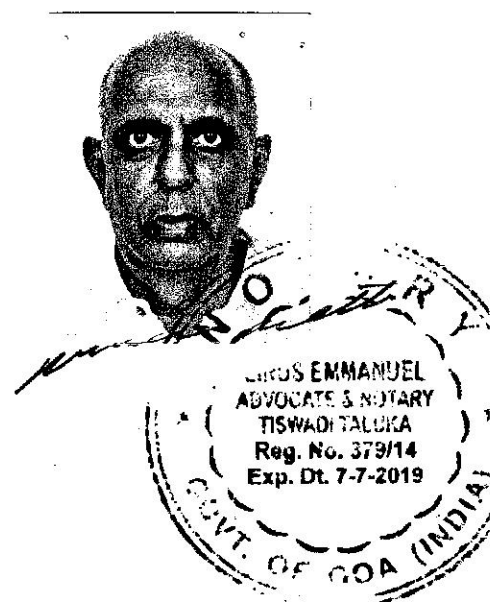
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20. Intercom facility with video door phone from the main security cabin.
 21. Common generator back-up for the Villas
 22. MS powder coated or cast iron balcony railing.
 23. Standard LED light fixtures inside and outside the SAID VILLA.
 24. Havell's fans in all the rooms and exhaust fan in toilets
 25. Landscaping
 26. Cobble stone/ pavers for driveway.
 27. Drip irrigation system for plants.
 28. Plunge pool for all the villas

IN WITNESS WHEREOF the parties hereto have executed these presents on the date hereinabove mentioned.

SIGNED SEALED AND DELIVERED]
BY THE WITHIN-NAMED OWNER]

1. 
Mr. RAKESH MATHUR



2. M. Mathur
Mrs. VIMI MATHUR

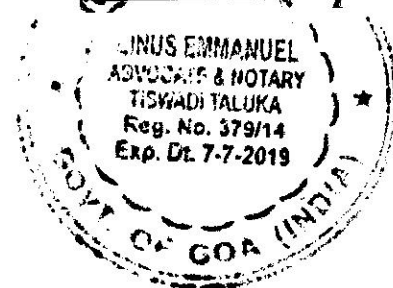
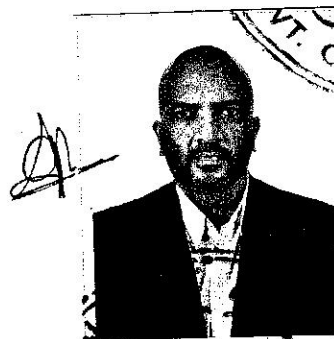


LINUS EMMANUEL
ADVOCATE & NOTARY
TISWADI TALUKA
Reg. No. 379/14
Exp. Dt. 7-7-2019

SIGNED SEALED AND DELIVERED]
BY THE WITHIN-NAMED DEVELOPER]

G. Ragha

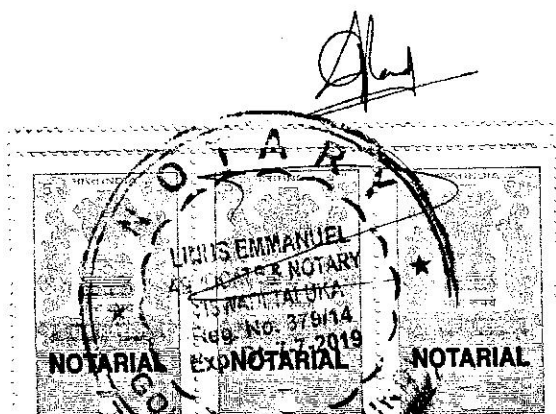
Mr. GIRISH RAGHA
for self and as attorney holder of
Mrs. ASHWINI RAGHA
Partner
M/s ASHRAY REAL ESTATE DEVELOPERS



WITNESSES:

1. S. Francis
Adv. Sreha Francis

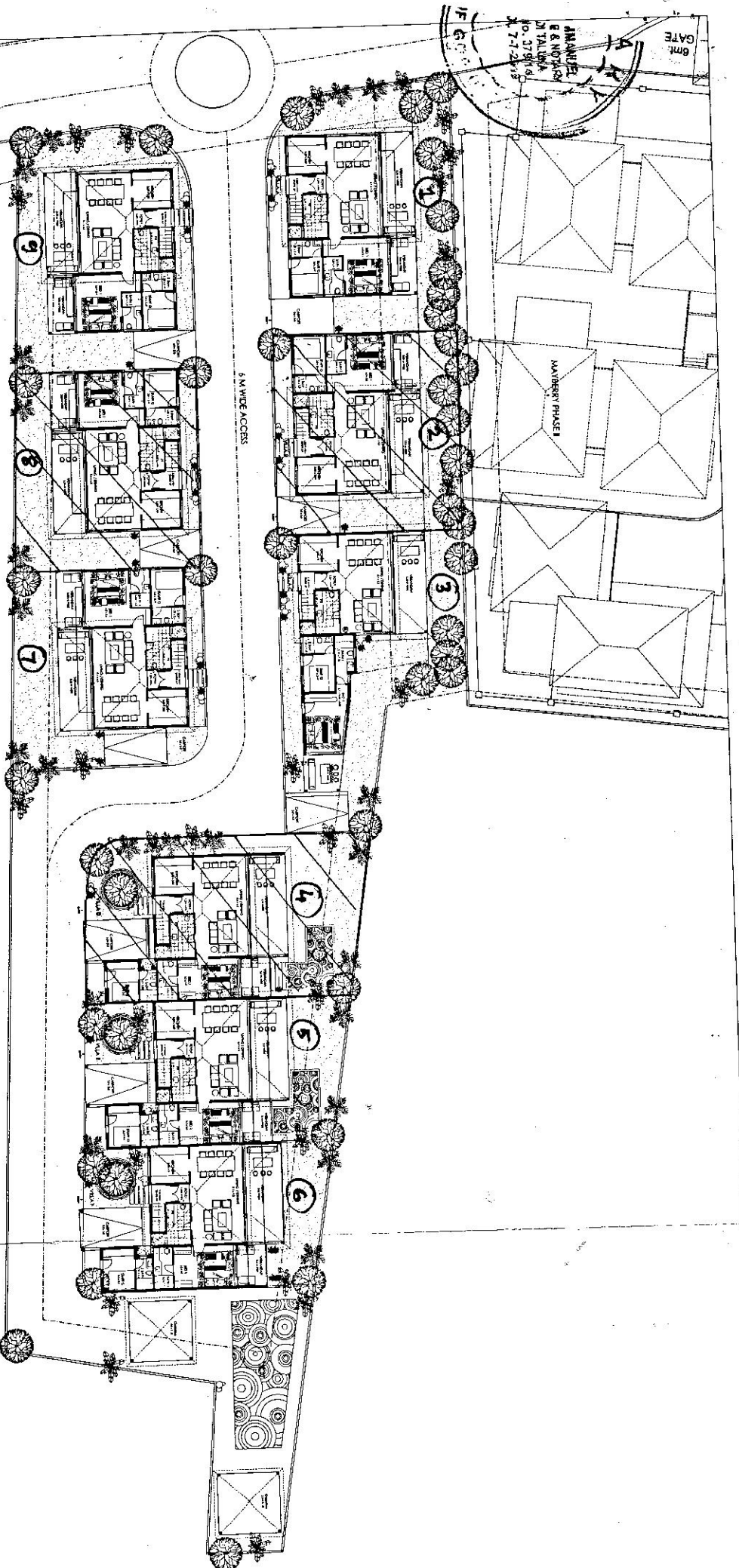
2. L. Meneses
Isolanda Meneses



EXHIBITED BEFORE ME
WHICH I ATTEST
530/19 DATED 25-08-19
SR. No.

Linus Emmanuel
Linus Emmanuel
Advocate & Notary
Tiswadi Taluka
Reg. No. 379/14

M. Mathur

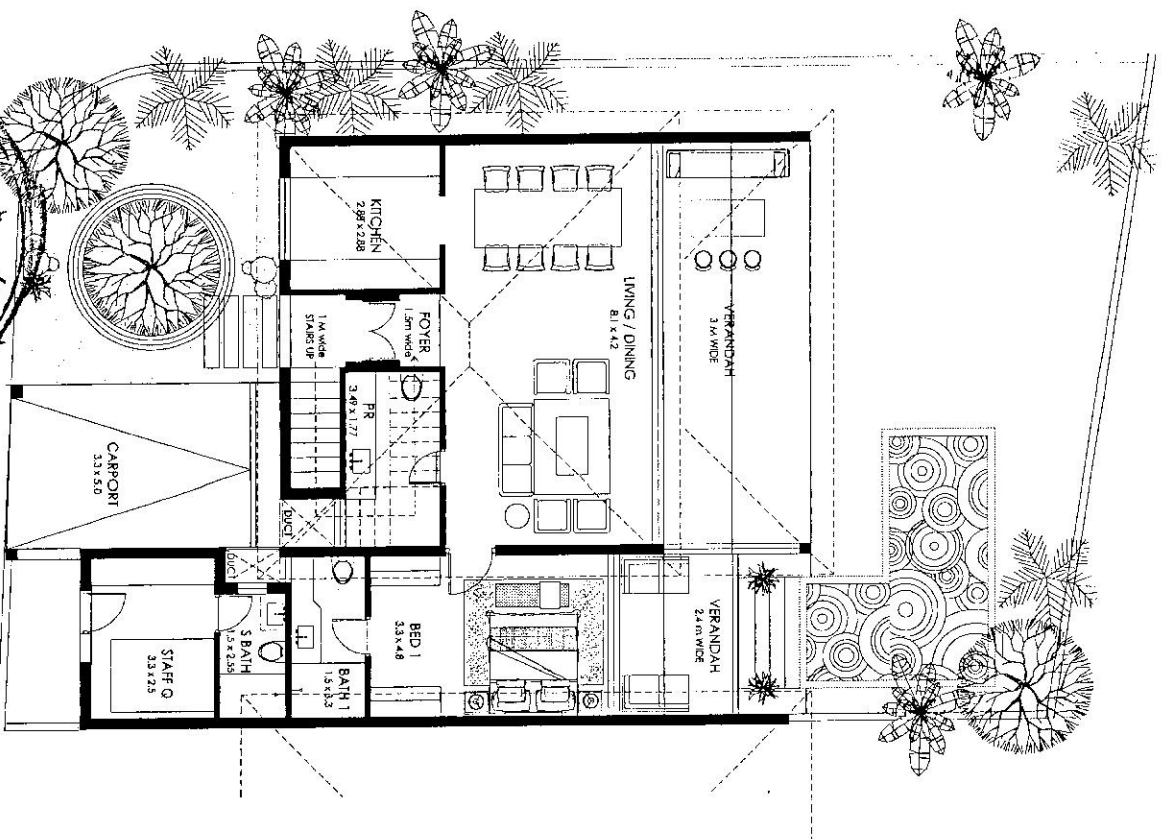


SITE PLAN

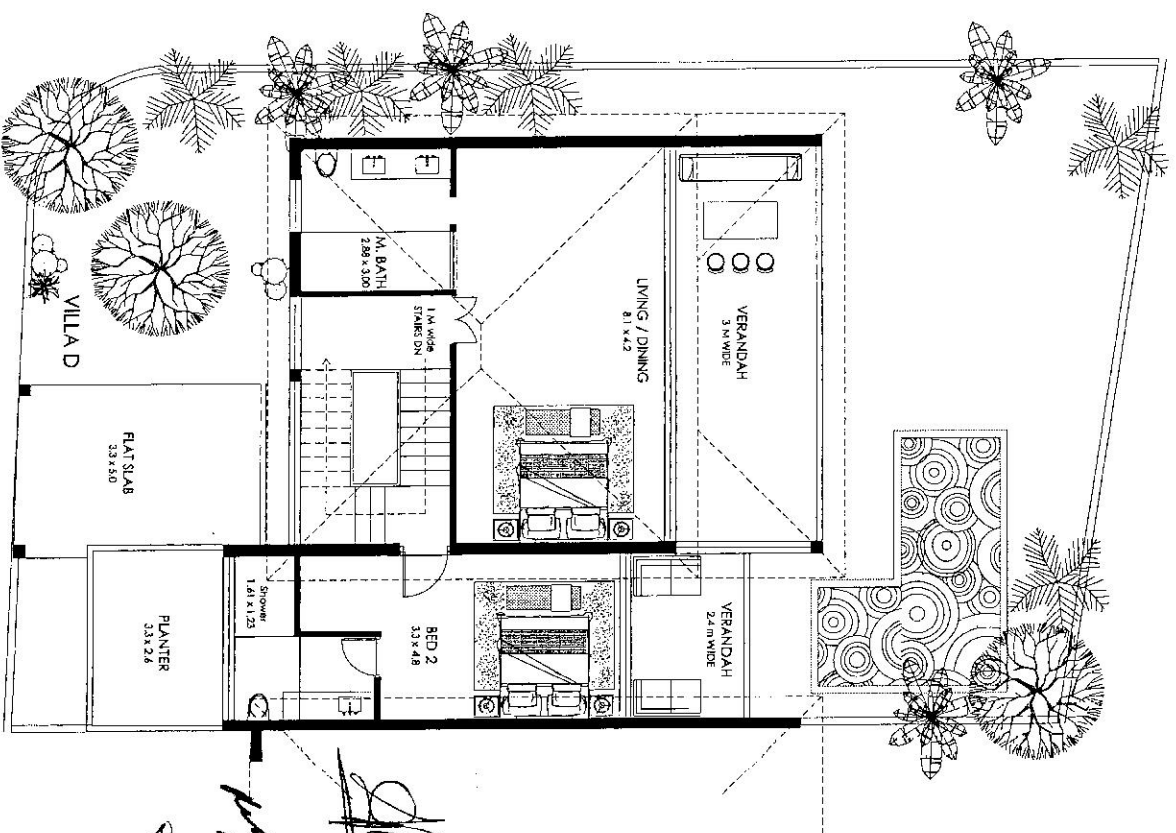

 MAYBERRY VILLAS 3
 ASHRAY REAL ESTATE DEVELOPERS
 PROPOSED LUXURY VILLAS AT ANIUNA, BARDEZ
 MASTER PLAN 19 MAY 2018

THE GARAGE
 ARCHITECTURE - LANDSCAPE & INTERIOR DESIGN
 Navakar Trade Center, F-2B, M.G Road, Panaji, Goa-403001 T 0832 22236814 E thegarage.aid@gmail.com

OWNERS
 DEVELOPER



TYPE D
Ground Floor Plan

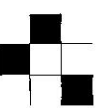


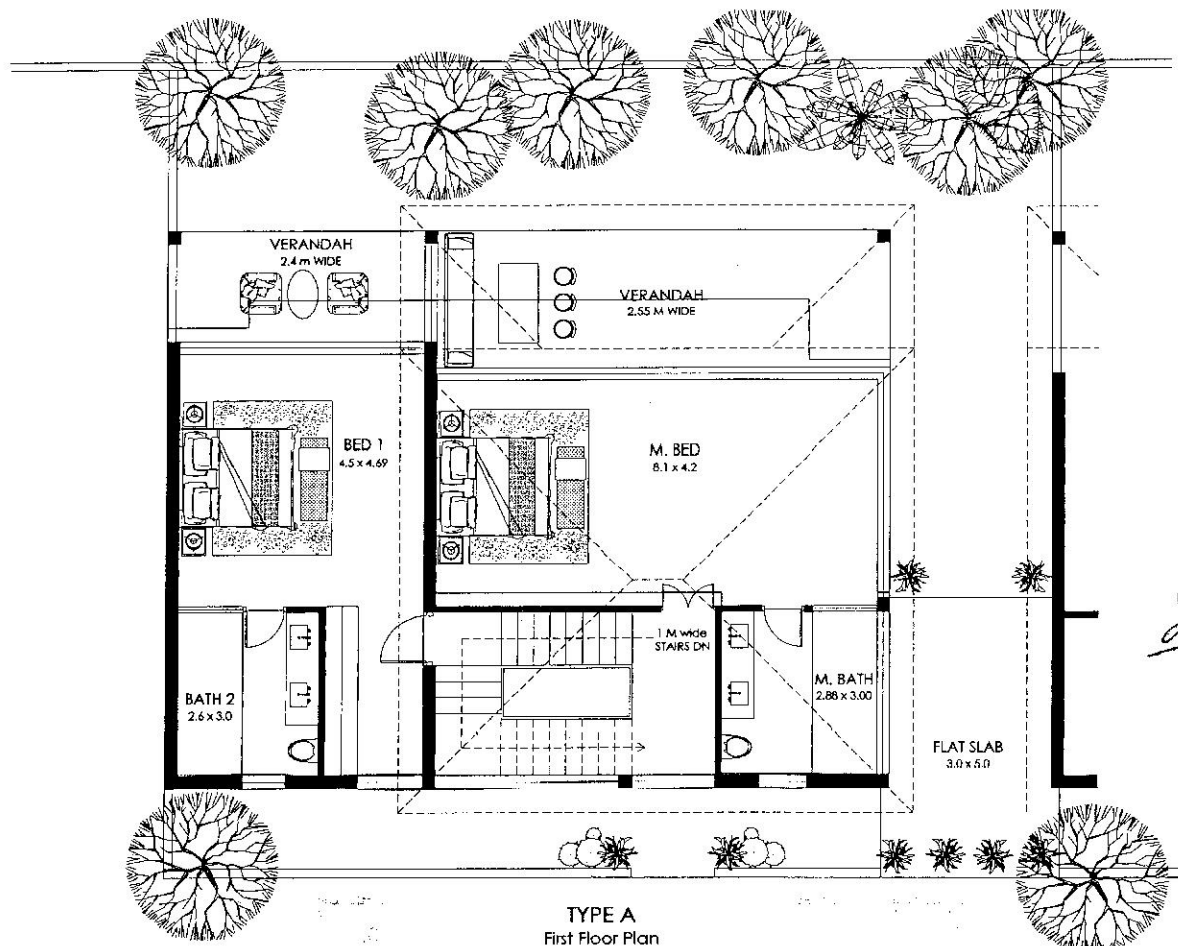
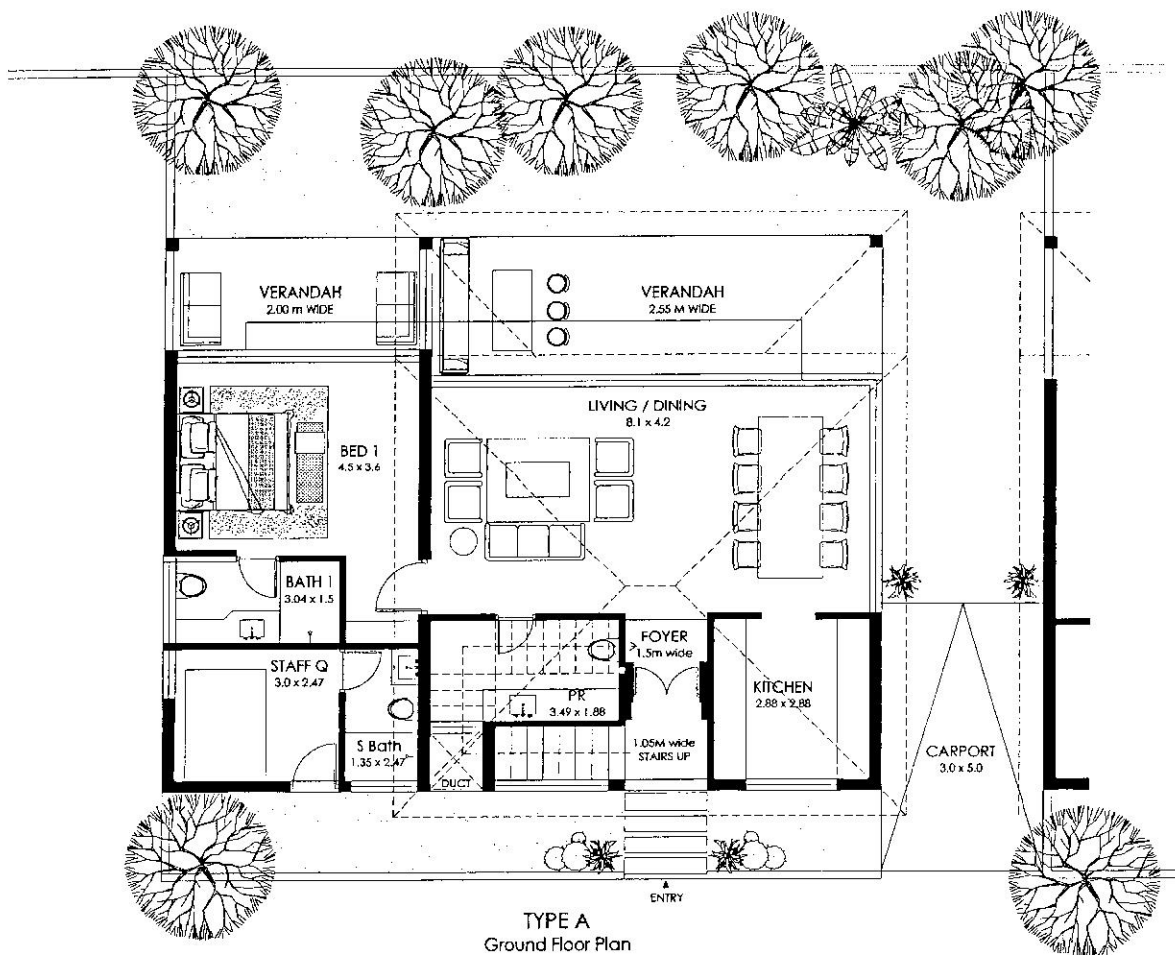
TYPE D
First Floor Plan

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 100. 1.1m wide

MAVERRY VILLAS
 ASHRAFI ESTATE DEVELOPERS
 PROPOSED LUXURY VILLAS AT SHUJANA, BARDEZ
 MASTER PLAN 22 MAY 2018

Navalika Trade Center, F-28, M/I
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MAYBERRY VILLAS III
ASHRAY REAL ESTATE DEVELOPERS
PROPOSED LUXURY VILLAS AT ANJUNA, BARDEZ
MASTER PLAN 22 MAY 2018

THE GARAGE
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