



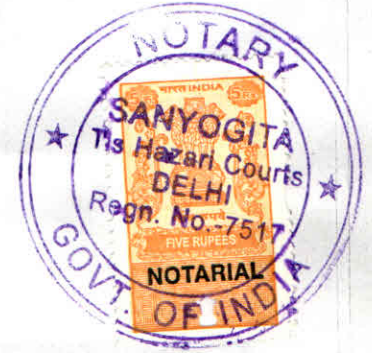
सत्यमेव जयते

## INDIA NON JUDICIAL

### Government of National Capital Territory of Delhi

#### e-Stamp

**Certificate No.** : IN-DL94515431761950P  
**Certificate Issued Date** : 17-Jun-2017 03:51 PM  
**Account Reference** : IMPACC (IV)/ dl740303/ DELHI/ DL-DLH  
**Unique Doc. Reference** : SUBIN-DL74030389933683926124P  
**Purchased by** : VIANAAR HOMES PRIVATE LIMITED  
**Description of Document** : Article 5 General Agreement  
**Property Description** : Not Applicable  
**Consideration Price (Rs.)** : 0  
(Zero)  
**First Party** : VIANAAR HOMES PRIVATE LIMITED  
**Second Party** : SUNVUE RESIDENCY PRIVATE LIMITED  
**Stamp Duty Paid By** : VIANAAR HOMES PRIVATE LIMITED  
**Stamp Duty Amount(Rs.)** : 100  
(One Hundred only)



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#### DEVELOPMENT AGREEMENT

This Development Agreement (hereinafter referred to as the '**Agreement**') is entered into in Goa on this 17th day of the month of June 2017 between

1. Sunvue Residency Private Limited, a company incorporated under the Companies Act, 1956 having its registered office at A-4/557, near Jwala Heri Paschim Vihar, New Delhi - 110 063 (hereinafter referred to as the '**Land Owner**', which expression shall, unless it be repugnant to the

#### Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at "www.shcilestamp.com". Any discrepancy in the details on this Certificate available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority

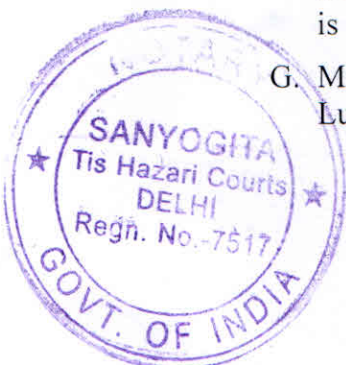
context or meaning thereof, mean and include, its successor-in-title, legal representative, nominee and assigns), of the First Part,

AND

2. Vianaar Homes Private Limited, a company incorporated under the Companies Act, 1956 having its registered office at 97-B, Manekshaw Road, Anupam Garden, Sainik Farm, New Delhi – 110 062 (hereinafter referred to as the '**Developer**', which expression shall, unless it be repugnant to the context or meaning thereof, mean and include its successors-in-title, legal representatives, nominees and assigns), of the Second Part.

WHEREAS:

- A. There exists a property known as 'ARADI' along with a residential house bearing No. 277/1 having an area of 250 sq. mts within the limits of Village Panchayat of Parra, Taluka and Sub- District of Bardez, North Goa District, not described in the land registration office of Bardez but enrolled in the Registro Do Agrimensor which was surveyed under old Cadastral No.89 of Parra Village, and presently bearing a Survey No. 42/9 of Parra Village and totally admeasuring 2150 sq. mts and more particularly described in Schedule (hereinafter referred to as the '**Said Property**').
- B. The Said Property originally belonged to late Lina Alvares alias Lina Benedicta Alvares alias Lena B. Alvares alias Lina Benedita Alvares alias Lina Benedita Lobo alias Leena. B. Alvares whose name is reflected in Form I and XIV of the occupants Column since 14/08/1972.
- C. Late Lina Alvares alias Lina Benedicta Alvares alias Lena B. Alvares alias Lina Benedita Alvares alias Lina Benedita Lobo alias Leena. B. Alvares was married to Late Francisco Alvares alias Francis Alvares alias Agnelo Maria Alvares alias Agnelo Maria Francisco Alvares under the regime communion of assets and hence became the co-owners of the Said Property.
- D. Out of their wedlock, they had 4 children namely (i) Late Simon Alvares alias Lucio Peter Simon Alvares, (ii) Late Luiza Natalina Ira Alvares e Marques alias Luiza Marques or Luiza Lucas Marques (iii) Mrs. Artimizia Dorotea Alvares alias Artimizia Dorotea Alvares e Linhares alias Arthomezia Linhares and (iv) Tony Alvares alias Diogo Anthony Alvares or Tony Diogo Alvares.
- E. Late Simon Alvares alias Lucio Peter Simon Alvares expired in the year 1977 and was married to Mrs. Especiosa Alvares alias Especiosa Lobo e Alvares and out of their wedlock had two children namely 1) Mrs. Amantha Francisca Alvares alias Amantha Francisca Souto, 2) Mrs. Judy Ann Alvares alias Judy Ann Bernard.
- F. Mrs. Amantha Francisca Alvares alias Amantha Francisca Souto is married to Mr. Constancio Prisco Souto. Mrs. Judy Ann Alvares alias Judy Ann Bernard is married to Mr. Godfrey Bernard.
- G. Mrs. Late Luiza Natalina Ira Alvares e Marques alias Luiza Marques or Luiza Lucas Marques expired on 22/05/2001 and was married to Mr. Lucas Marques

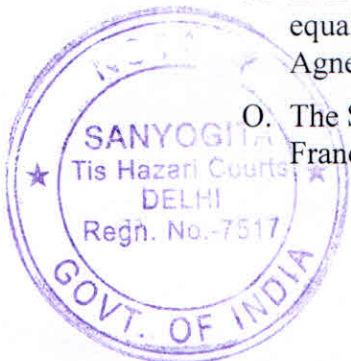


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alias Lucas Vincent Marques and out of their wedlock had Four children namely i) Mrs. Lygia Fernandes, (ii) Mrs. Laurenta Burchell, (iii) Mrs. Linda Guin and (iv) Mrs. Livia Gonsalves.

- H. Mrs. Lygia Fernandes is married to Mr. Randolph Fernandes. Mrs. Laurenta Burchell is married to Gerard Burchell. Mrs. Linda Guin is married to Mr. Uttam Guin. Mrs. Livia Gonsalves is married to Mr. Keith Gonsalves.
- I. Mrs. Artimizia Dorotea Alvares alias Artimizia Dorotea Alvares e Linhares alias Arthemia Linhares was married to Late Mr. Francisco Linhares alias Francis Linhares or Francis Linhares who expired on 30/05/2004 and out of their wedlock had 3 children namely; (i) Mrs. Maria Linhares alias Maria Mendes, (ii) Mr. Jude Linhares and (iii) Miss Dominica Linhares.
- J. Mrs. Maria Linhares alias Maria Mendes is married to Mr. Stephen Mendes. Mr. Jude Linhares is married to Mrs. Jenifer Antao alias Jennifer Linhares and Miss Dominica Linhares is unmarried/spinster.
- K. Mr. Tony Alvares alias Diogo Anthony Alvares or Tony Diogo Alvares was married and thereafter was divorced without having any children and has been missing since May 1999 and his whereabouts till date have not been traceable and hence Late Simon Alvares alias Lucio Peter Simon Alvares, Late Luiza Natalina Ira Alvares e Marques alias Luiza Marques or Luiza Lucas Marques and Mrs. Artimizia Dorotea Alvares alias Artimizia Dorotea Alvares e Linhares alias Arthemia Linhares were the only surviving heirs of late Lina Alvares alias Lina Benedicta Alvares alias Lena B. Alvares alias Lina Benedita Alvares alias Lina Benedita Lobo alias Leena. B. Alvares and Late Francisco Alvares alias Francis Alvares alias Agnelo Maria Alvares alias Agnelo Maria Francisco Alvares who succeeded to the estate left by them.
- L. Late Mrs. Lina Alvares alias Lina Benedicta Alvares alias Lena B. Alvares alias Lina Benedita Alvares alias Lina Benedita Lobo alias Leena. B. Alvares executed a Will dated 04/11/1988 giving her half share in equal portions in the Said Property to all her children namely Mrs. Especiosa Lobo e Alvares (daughter-in-law), Mrs. Luiza Natalina Ira Alvares e Marques (daughter), Mrs. Artimizia Doretea Alvares (daughter) and Mr. Diago Anthony Alvares (son) duly drawn at Foliis 31 onwards of Book No. 150 of Wills before the Ex-officio Notarial Office at Mapusa, Bardez – Goa.
- M. Pursuant to the death of Francisco Alvares alias Francis Alvares or Agnelo Maria Alvares or Agnelo Maria Francisco Alvares and Lina Alvares alias Lina Benedicta Alvares alias Lena B. Alvares alias Lina Benedita Alvares alias Lina Benedita Lobo alias Leena. B. Alvares, Inventory Proceedings were initiated which was registered as Inventory Proceedings No. 41/2004/C before the Civil Judge Senior Division at Mapusa.
- N. In the aforesaid Inventory Proceedings, the Said Property was divided into two equal parts/1/2 moiety share of late Francisco Alvares alias Francis Alvares or Agnelo Maria Alvares or Agnelo Maria Francisco Alvares and Lina Alvares.
- O. The Said Property was listed at Serial No. 1 and accordingly the ½ share of late Francisco Alvares alias Francis Alvares or Agnelo Maria Alvares or Agnelo

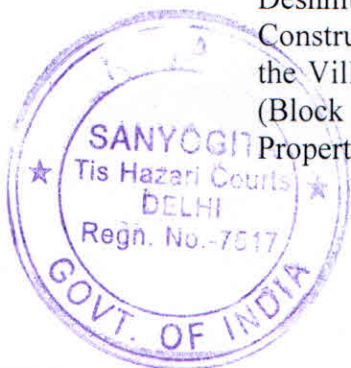


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Maria Francisco Alvares and Lina Alvares was subdivided equally into four shares/parts in order to each of his children mentioned above.

- P. So also the undivided  $\frac{1}{2}$  share of Lina Alvares alias Lina Benedicta Alvares alias Lena B. Alvares alias Lina Benedita Alvares alias Lina Benedita Lobo alias Leena B. Alvares was divided equally in accordance with the Will dated 04/11/1988 in order to allot the shares to her children.
- Q. Vide Minutes of Auction dated 17/09/2009, Mrs. Amantha Francisca Alvares alias Amntha Francisca Souto, Mrs. Lygia Fernandes and Mrs. Maria Linhares alias Maria Mendes had auctioned 1/3rd right/share in the Said Property.
- R. Vide Chart of Allotment dated 16/02/2010, Mrs. Amantha Francisca Alvares alias Amantha Francisca Souto, Mrs. Lygia Fernandes and Mrs. Maria Linhares alias Maria Mendes paid off the owelties to the remaining interested Parties/Legal Heirs with respect to their shares in the Said Property.
- S. Vide Order dated 16/02/2010, the Hon'ble Civil Judge Senior Division was pleased to confirm and make absolute Chart of Allotment filed in Inventory Proceedings No. 41/2004.
- T. Pursuant to Order dated 16/02/2010 Mrs. Amantha Francisca Alvares alias Amantha Francisca Souto, Mrs. Lygia Fernandes and Mrs. Maria Linhares alias Maria Mendes became the absolute and lawful co-owners in possession of the Said Property.
- U. Vide Deed of Sale dated 07/04/2011, Mrs. Amantha Francisca Alvares alias Amantha Francisca Souto, Mrs. Lygia Fernandes and Mrs. Maria Linhares alias Maria Mendes along with their spouses sold the Said Property which was mentioned in Schedule I to Mr. Vijay Deshmukh proprietor of Deshmukh Construction which was duly registered before the Sub-Registrar of Bardez bearing Registration No. BRZ-BK1-01837-2011, Book-1 Document, CD Number BRZD160 on 12/04/2011.
- V. Pursuant to Sale Deed dated 07/04/2011, Mr. Vijay Deshmukh became the absolute owner in possession of the Said Property.
- W. Mr. Vijay Deshmukh obtained Sanad dated 17/12/2012 by the Collector of North Goa with respect to the Said Property bearing Survey No. 42/9 (part) admeasuring 1900 sq. mts for residential purpose. Town and Country Planning vide Letter dated 02/12/2011 stated that the Said Property falls within the settlement zone as per the Regional Plan for Goa. Mr. Vijay Deshmukh also obtained Technical Clearance Order dated 21/07/2011 bearing Ref. No. TPBZ/2992/Parra/2011/1884 from the office of the Senior Town Planner, Mapusa towards the construction of Duplex Villas (Block 'A' & 'B'), row houses, compound wall and swimming pool in the Said Property. Mr. Vijay Deshmukh has also obtained Construction Licence dated 18/01/2012 bearing Construction Licence No. VPP/F.Const.Licence No. 15/2011-12/743 issued by the Village Panchayat of Parra for the purpose of constructing Duplex Villas (Block 'A' & 'B'), row houses, compound wall and swimming pool in the Said Property.



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- X. Upon being the absolute owner, Mr. Vijay Deshmukh along with his wife Mrs. Savita V. Deshmukh sold the Said Property to Swift Infracon Pvt. Ltd. vide Deed of Sale dated 26/04/2012 which was duly executed before the Sub-Registrar of Bardez bearing Registration No. BRZ-1-01967-2012, Book-1 document, CD No. BRZD317 on 27/04/2012.
- Y. Upon being the absolute owner Swift Infracon Pvt. Ltd. thereafter sold the Said Property to Mantra Reality & Leisure Pvt. Ltd vide Deed of Sale dated 22/04/2013, duly registered before the Sub-Registrar of Bardez bearing Registration No. BRZ-BK1-02353-2013, Book 1 document, CD No. BRZD494 dated 06/05/2013. Pursuant to Sale Deed dated 22/04/2013, Mantra Reality & Leisure Pvt. Ltd. became the absolute and lawful owners in possession of the Said Property.
- Z. Upon being the absolute owner Mantra Reality & Leisure Pvt. Ltd thereafter sold the Said Property to the Land Owner Sunvue Residency Private Limited vide Deed of Sale dated 02/01/2016, duly registered before the Sub-Registrar of Bardez bearing Registration No. BRZ-BK1-00067-2017 dated 06-01-2017 Pursuant to the said Sale Deed, the Land Owner became the absolute and lawful owners in possession of the Said Property.

AND WHEREAS the Land Owners are the absolute owner and in possession of the Said Property, and are desirous of granting right of developing the Said Property and its commercial exploitation to a developer;

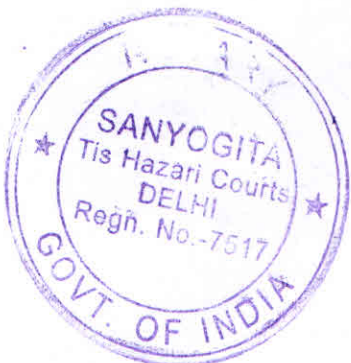
AND WHEREAS the Developer is engaged in the business of developing land into residential and other projects, and its commercial utilisation by marketing and selling the constructed units;

AND WHEREAS the Land Owners have agreed to grant the development and commercial utilisation rights of the Said Property to the Developer and the Developer has agreed to accept it, subject to the terms and conditions of this Agreement.

NOW THIS AGREEMENT WITNESSETH AS UNDER:-

**Development of the Said Property**

1. Developer shall develop and construct residential buildings and associated structures with a total super built-up area of, subject to compliance with applicable laws on floor area ratio (FAR), at least 3267.34 square meters on the Said Property (hereinafter referred to as '**Residential Units**'). For this, Land Owners grant to the Developer the right of development and commercial utilisation of the Said Property, and the license to enter into the Said Property to do the foregoing.
2. Without prejudice to the generality of the development rights granted under the above clause, the Developer shall:
  - a) At its own cost, complete the design for the Residential Units. Developer shall prepare this design as per building laws and will take into account the permitted floor area ratio (FAR). Developer shall then hand over the designs to the Land Owners.



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- b) Developer shall work to obtain approval for home/flat loan facility from banks for the benefit of the prospective buyers of the Residential Units.
- c) Developer shall obtain (i) technical clearance and other approvals from the Town and Country Planning Department, Goa; (ii) permission from the Panchayat; (iii) permission for cutting the trees and other vegetation on the Said Property; and (iv) any other approval required for commencing construction of the Residential Units.
- d) Developer shall then, at its own cost, develop and construct the Residential Units within a period of 36 months. Further, development and construction of the Residential Units means that the Developer shall develop and construct the Residential Units such that they are ready for being applied for completion certification, occupancy certificate, and electricity and water connections
- e) The time period specified in sub-clause (d) above excludes days on account of delays caused by *force majeure* events. *Force majeure* events means any event that is beyond the control of the Developer, or any event that the developer could not foresee; and which event affects the performance of Developer's obligations. Illustrative examples of force majeure events include acts of God like earthquake and flood, riots or civil commotion, and directions by statutory or governmental authorities or court order delaying construction activities. Developer undertakes to keep the Land Owners adequately informed about the happening of any *force majeure* events.
- f) Upon development and construction of the Residential Units, Developer shall obtain the completion certificate, occupancy certificate, and electricity and water connections for the properties.

3. For the purposes of the above, Developer has the right to:

- (a) Apply for and obtain clearances, permissions and approvals that the Land Owners are not required to obtain under this agreement;
- (b) Sign application, writings, papers, undertakings and such other documents in relation to the above;
- (c) Enter upon the Said Property with men and material as may be required for the development work and demolish any existing structures on the Said Property and erect new buildings and constructions;
- (d) Appoint architects, contractors, sub-contractors, surveyors etc. as may be required and supervise their work in respect of the development of the Said Property;



Handwritten signatures in blue ink, including the name "Ganesh" and another signature.

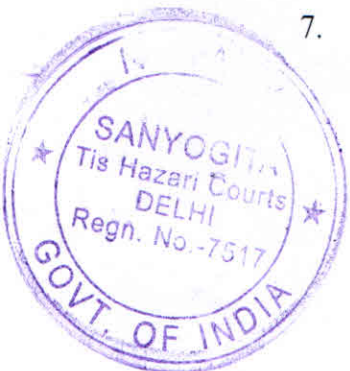
- (e) Apply for modifications of the designs and building plan from time to time, if required; and
- (f) Obtain adequate insurances.

#### **Marketing and sale of Residential Units**

- 4. Developer has the right to commercially exploit, market and sell the present or future properties in the Residential Units at any stage that it deems fit. For this, Land Owners grant the Developer necessary rights.
- 5. Without prejudice to the generality of the above clause –
  - (a) Developer may enter into agreement to sell of flats/units of the present or future properties in the Residential Units on ownership basis with prospective buyers. Developer shall determine the content of those agreements;
  - (b) Developer shall determine the price at which the present or future properties in the Residential Units shall be sold to prospective buyers. However, the Developer shall determine this price only in consultation with the Land Owners;
  - (c) Developer has the right to execute necessary documents including agreements to sell and get them registered with the concerned authorities along with the Land Owners as the confirming party;
  - (d) Land Owners shall sign the sale deeds as per the instructions and directions of the Developer;
  - (e) Developer has the right to sell and dispose of the Residential Units along with the gardens, parking area, common area etc. at the price determined in sub-clause (b) above; and
  - (f) Developer has the right to enforce the terms and conditions of the agreements to sell with the prospective buyers including receiving installment amounts;
  - (g) Developer shall be responsible to collect and deposit GST wherever applicable on sale of residential units.
  - (h) Developer shall be responsible to complete compliance under all statutory laws including RERA.

#### **Payment to the Developer and Indemnity**

- 6. Developer shall receive 30% of the gross revenue from the sale of all properties in the Residential Units. Land Owners shall receive the remaining revenue from the sale of all properties in the Residential Units.
- 7. Land Owners shall indemnify and keep the Developer indemnified from and against any losses, claims and expenses suffered and incurred by the Developer on account of or in connection with (i) non-performance by the Land Owners of its obligations under this agreement; (i) Wrongful



*Yamun*

Termination (as defined in clause 18) of this agreement; and (iii) any other mala-fide act of the Land Owners.

8. Developer shall indemnify and the keep the Land Owners indemnified from and against any losses, claims and expenses suffered and incurred by the Land Owners due to an order of a court or judicial authority against the Land Owners pursuant to a legal action by a prospective buyer under the agreement for sale between the Developer and the said prospective buyer for the Residential Units.

### **Representations, warranties and undertakings**

9. Land Owners represent, warrant and undertake as follows:
- All the representations contained in the recitals are true, correct and complete;
  - Land Owners are the absolute owner and in possession of the Said Property;
  - The Said Property is free from all encumbrances, prior claims and claims of adverse possession, and the Land Owners undertake not to create any encumbrances on the Said Property in future;
  - There is no pending legal proceeding with respect to the Said Property;
  - Land Owners undertake to enter into and execute all such documents and deeds that may be required for giving effect to this Agreement, and agreement to sell or sale deed in favour of prospective buyers of properties in the Residential Units; and

### **Termination**

10. This agreement can be terminated or discharged only in accordance with the provisions of the Indian Contract Act, 1872. Any other termination of this agreement by either the Developer or the Land Owners shall be 'Wrongful Termination'.

### **Miscellaneous**

11. In relation to the development of the Said Property, Developer may accept service of writ or summons or any such legal summons on behalf of the Land Owners and appear in any court or before any authority as the duly constituted attorney. Developer may also sue, prosecute, or institute other legal proceedings on behalf of the Land Owners.
12. Land Owners authorise the Developer to do and perform all acts, deeds, matter and things necessary and convenient for all or any of the purposes aforesaid and for giving full effect to this Agreement.
13. It is clarified between the Land Owners and the Developer that:

- (a) This agreement does not constitute a sale of the Said Property by the Land Owners to the Developer;



*Yamun* *[Signature]*



- (b) This agreement is not a partnership agreement or a joint venture agreement, and the Land Owners and the Developer are not association of persons; and
- (c) Land Owners and the Developer shall be individually responsible for paying their tax obligations.
14. If any provision of this agreement is invalid or unenforceable or prohibited by law, this agreement shall be considered severable as to such provision and such provision shall be inoperative but the remainder of this agreement shall be valid, binding and of like effect as though such invalid, unenforceable or provision was not included herein.
15. Any notice or communication between the parties hereto relating to this agreement shall be strictly effective upon receipt, and shall be sent by hand delivery, by registered post or by email (and followed with a telephone call informing of the said notice or communication) to:

**If to the Land Owners:**

Sunvue Residency Private Limited

Kind attention: Gaurav Babbar

+91 97189 09529

[gaurav4596@yahoo.co.in](mailto:gaurav4596@yahoo.co.in)

**If to the Developer:**

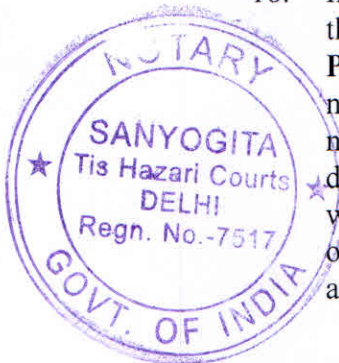
Vianaar Homes Private Limited

Kind attention: Varun Nagpal

+91 98104 33300

[varun.nagpal@vianaar.com](mailto:varun.nagpal@vianaar.com)

16. In the event a dispute arises out of, or in relation to, or in connection with this agreement, the parties (hereinafter referred to as the '**Disputing Parties**') shall attempt in the first instance to resolve such dispute through negotiations between them. If the dispute is not resolved through negotiations within seven (7) business days after commencement of discussions (or such longer period as the Disputing Parties may agree to in writing) then either of the Disputing Parties may by notice in writing to the other party, refer the dispute for resolution through arbitration in Delhi in accordance with the Arbitration and Conciliation Act, 1996.



Schedule I	All that property known as 'ARADI' along with a residential house bearing No. 277/1 having an area of 250 sq. mts situated at Parra, within the limits of Village Panchayat of Parra, Taluka and Sub-District of Bardez, District North Goa, State of Goa not
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*Gaurav*

*[Signature]*

<p>described in the Land Registration office of Bardez and not enrolled in Taluka Revenue Office at Mapusa and enrolled in the Registro do Agrimensor and bears old Cadastral No. 89, presently surveyed under Survey No. 42/9 of Parra, having total area of 2150 sq. mts and is bounded as under:</p> <p>North: By property bearing Survey No. 42/8 of Village Parra  West: By public road  East: By public road  South: By property bearing Survey Nos. 42/10 and 42/12 of Village Parra</p>
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IN WITNESS WHEREOF, the Land Owners and the Developer have signed and affixed their signatures on this development agreement after understanding its contents at the place, day, month and year first written above.

<p>Sunvue Residency Private Limited, Land Owner</p> <p><i>Gaurav</i></p> <p>(Gaurav Babbar, the director and authorised signatory of Sunvue Residency Private Limited)</p>	<p>Vianaar Homes Private Limited, the Developer</p> <p><i>Varun</i></p> <p>(Varun Nagpal, the director and authorised signatory of Vianaar Homes Private Limited)</p>
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**ATTESTED**

*[Signature]*

NOTARY PUBLIC DELHI

10 JAN 2018