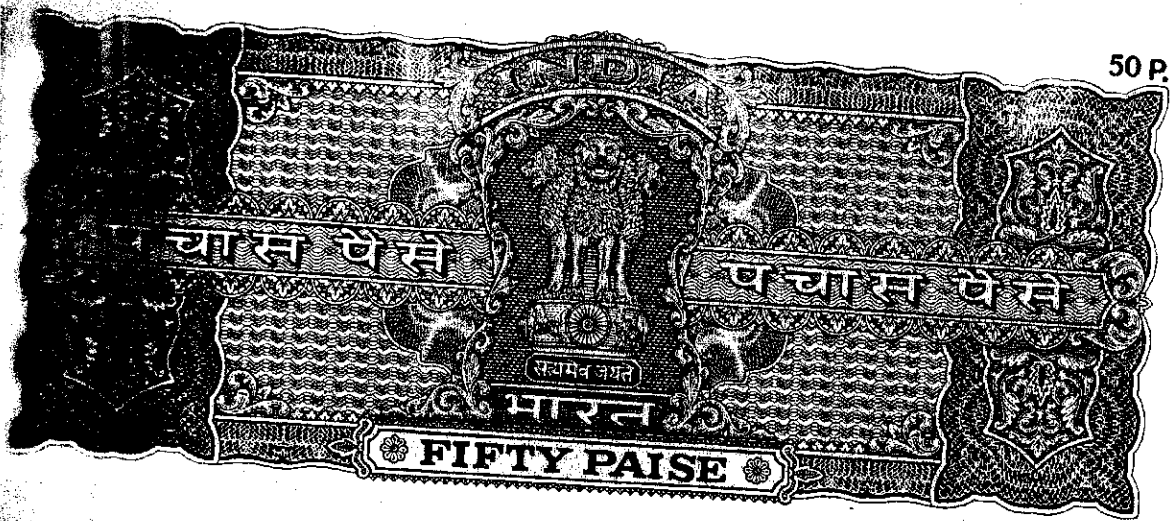




" AGREEMENT "

THIS AGREEMENT is made and executed at *Panaji, Goa,*
on this *4th* day of *December* of the year one
thousand nine hundred eighty six BETWEEN : SHANTARAM
FONDALIK NAIK, son of Fundalik Bhicu Naik, aged 75
years, doctor and his wife, KOWLABHAI SHANTARAM NAIK,
daughter of Visvonata Subraia Porobo Loundo, aged 70
years, housewife, both residing at Comba, Margao, Goa,

Cont...2/-



- 2 -

403 601, hereinafter called the 'OWNERS' of the
FIRST PART

A N D

ALCON REAL ESTATES PVT. LTD., a Private Limited Com-
pany, incorporated under the Indian Companies Act,
1956, having their office at Velho Building, Panaji,
Goa, 403 001, represented in this Agreement by its
Director, NANDA SADASSIVA NAIQUE COUNTO, son of late
Sadassiva Naique Counto, of full age, engineer, resid-
ing at Panaji, Goa, 403 001, hereinafter called the
'DEVELOPERS' of the OTHER PART.

Each of the expressions, 'OWNERS' and 'DEVELOPERS'
shall, unless it be repugnant to the context or mean-
ing thereof, include their respective successors-in-
title and assigns.

All the Parties to this Agreement including the Direc-
tors and shareholders of the Developers are Indian

sdh

to [Signature]

Cont...3/-

nationals.

WHEREAS the Owners have declared to the Developers as follows :

- (a) That as per the Inventory Proceedings taken place on the death of Visvonata Subraia Porobo Loundo of Ribandar, the Owner Kamalabai was allotted certain properties;
- (b) By a Gift Deed dated 9.4.1970, a part of the property described in the Schedule 'A' annexed hereto was gifted to Hajaram Dotu Naik Counto, which part is described in the Schedule 'B' annexed hereto;
- (c) By a Gift Deed dated 31.3.1973, a part of the property described in the Schedule 'A' annexed hereto was gifted to Bhicu Shantaram Naik and Shrikrishna Shantaram Naik, which part of the property is described in the Schedule 'C' annexed hereto;
- (d) That the property enrolled in (Matriz) Revenue Rolls under Nos. 331, 332 and 333 was owned and possessed by Upendra Porobo Loundo, which were later on owned and possessed by the said Owner Kamalabai, for which the said Kamalabai made a declaration before the Secretario da Fazenda do Concelho de Goa on 20.9.1963;
- (e) That considering the said Inventory Proceedings on the death of Visvonata Subraia Porobo Loundo, the

See X Branch

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Gift Deed dated 9.4.1970 in favour of Rajaram Dotu Naik Counto and the Gift Deed dated 31.3.1973 in favour of Bhicu Shantaram Naik and Shrikrishna Shantaram Naik and the said Declaration before the Secretario de Fazenda do Concelho de Goa by the said Kamalabai, the Owners are the Owners and in possession of the property described in the Schedule 'A' annexed hereto (except the part of the property described in the Schedule 'B' annexed hereto).

AND WHEREAS the property described in the Schedule 'D' annexed hereto represents the property described in the Schedule 'A' annexed hereto, with the exclusion of the property described in the Schedules 'B' and 'C' annexed hereto;

AND WHEREAS in view of the above, the Owners have represented to the Developers that :

- (a) exclusively the Owners are entitled to own, hold, possess and dispose of the property described in the Schedule 'D' annexed hereto;
- (b) The Owners' title to the said property is clear, legal, marketable, valid and subsisting;
- (c) the Owners have not agreed to sell the property described in the Schedule 'D' annexed hereto to any person;
- (d) there is no litigation or legal proceedings of any

del

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Cont...5/-

nature pending in any Court or Tribunal in respect of the property described in the Schedule 'D' annexed hereto or any part thereof;

- (e) the property described in the Schedule 'D' annexed hereto is not subject to any proceedings or notice under any provision of the Land Acquisition Act or Administration or Evacuee Properties Act;
- (f) there are no difficulties legal or otherwise for the sale or development of the property described in the Schedule 'D' annexed hereto and
- (g) there are no mundcars or tenants or anybody claiming any right in the property described in the Schedule 'D' annexed hereto, except the area occupied by mundcars and shown in the survey records.

AND WHEREAS the Developers have believing to be true the aforesaid representations, agreed to sub-divide and develop the said property described in the Schedule 'D' annexed hereto and to arrange the sale of the sub-divided plots;

AND WHEREAS certain terms and conditions have been agreed by and between the Parties hereto which they desire to reduce to writing.

NOW THEREFORE THIS AGREEMENT WITNESSES AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS :

sd/-
to B. M. X

Cont...6/-

1. The Owners hereby entrust to the Developers (a) the sub-division and development of the property described in the Schedule 'D' annexed hereto and (b) the work of arranging the sale of the sub-plots formed by the sub-division as aforesaid. For the purpose of calculating the remuneration payable to the Developers, the property described in the Schedule 'D' annexed hereto is divided into two parts, the part delineated in red on the Plan 1 annexed hereto, which shall hereinafter be referred to as the 'RED AREA' and the part delineated in green on the Plan 1 annexed hereto which shall hereinafter be referred to as the 'GREEN AREA'. In respect of the red area, if the sub-plots of the same are purchased by the mundcars, 30% (thirty per cent) of the consideration for sale payable by the mundcars shall be paid to the Developers and 70% (seventy per cent) of the consideration for sale payable by the mundcars shall be paid to the Owners. In respect of the green area, the consideration for sale payable by the Prospective Purchasers of the sub-plots shall be not less than Rs. 150/- (Rupees one hundred fifty only) per square metre out of which Rs. 85/- (Rupees eighty five only) per square metre shall be paid to the Owners and Rs. 65/- (Rupees sixty five only) shall be paid to the Developers.

However, where the consideration for sale of the sub-plots exceeds Rs. 150/- (Rupees one hundred fifty only) in addition to sharing of Rs. 150/- (Rupees one hundred fifty only) per square metre as stipulated hereinabove, 70% (seventy per cent) of the price in excess of Rs. 150/-

Cont...7/-

(Rupees one hundred fifty only) per square metre shall be paid to the Owners and the remaining 30% (thirty per cent) of the price in excess of Rs. 150/- (Rupees one hundred fifty only) per square metre shall be paid to the Developers, the sharing upto Rs. 150/- (Rupees one hundred fifty only) remaining as stated above. In case the sub-plots in the red area are sold to Purchasers other than the mundcars, then the sharing of the consideration payable by the Purchasers shall be the same as that applicable to the green area.

2. The Developers have paid to the Owners today, a sum of Rs. 5000/- (Rupees Five thousand — only)

by Cheque No. 188088/- dated 4.12.1986 drawn on

of Bank Dena Bank, Panaji, Goa

and at the request of the Owners, the said sum has been paid by drawing a cheque in favour of Bhicu Shantaram Naik. The Owners do hereby admit and acknowledge to the Developers the receipt of the sum of Rs. 5000/- (Rupees five thousand — only).

The said sum shall be recovered by the Developers from the amount payable by the Prospective Purchasers of sub-plot to the Owners in respect of the first Agreement for Sale with the Prospective Purchasers of the sub-plot.

3. The right to the fruits of the existing trees shall vest in the Owners till the Sale Deed/s of the respective sub-plots are executed in favour of the Prospective Pur-

Cont...3/-

chasers of the sub-plots. The Owners shall be entitled to the fruits of the fruit bearing trees now existing in the proposed open space.

4. The expenses for the sub-division, construction of roads, obtaining various approvals for the purpose of giving effect to this Agreement, the fees payable to the Architect shall be borne by the Developers.

5. The Developers shall be bound to sub-divide the property described in the Schedule 'D' annexed hereto and sell the developed sub-plots within a period of 4 (four) years from the date of receipt by the Developers of the provisional No Objection Certificate for the sub-division from the concerned Planning and Development Authority and of the non-agricultural use conversion Sanad, whichever is later. The Developers shall be entitled to extend the said period by mutual consent.

6. The Owners have declared to the Developers that there are no agricultural tenants and/or building tenants and/or mundcars, except the mundcars as shown in the present survey records of the property agreed to be developed and that disputes, if any, arises relating to mundcars and/or tenants shall be settled by the Owners within 90 (ninety) days of its arising.

7. The Developers may at any time hereafter enter into tripartite Agreements with the Prospective Purchasers of sub-plots to which the Developers and the Owners shall be parties.

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Cont...9/-

8. The Owners shall, at the request of the Developers, make, sign, execute, file, verify all such applications, petitions, forms, maps, plans, letters, declarations, et cetera, as may be prepared and required by the Developers for the purpose of giving effect to this Agreement and/or for the purpose of obtaining any permissions, clearances licences, No Objection Certificates, non-agricultural use Conversion Sanad, et cetera.

9. The Developers, their employees, their representatives and workers shall at all times hereafter enter upon stay in the property described in the Schedule 'D' annexe hereto and carry on therein all such works, including filling, levelling, surveying, construction of roads, et cetera, as may be deemed fit by the Developers.

10. The Sale Deed/s of the divided sub-plots shall be tripartite, to which (1) the Developers, (2) the Owners and (3) the Prospective Purchasers shall be Parties.

11. The Owners shall within 90 (ninety) days from the date of the execution of this Agreement, deliver to the Developers all the following documents, in order that on the basis of the clear title of the Owners, coupled with this Agreement, the Developers are able to obtain finance from the Developers' Bankers :

(a) Complete title deeds of the Owners. These would be returned to the Owners after taking out certified copies thereof;

Cont...10,

sd /s/

- (b) An up-to-date Nil Encumbrance Certificate in respect of the property described in the Schedule 'D' annexed hereto;
- (c) Certificate of 'Inscricao', 'Descricao' and 'Nao Pesa Onus nem Encargos', issued by the concerned Land Registration Office, in respect of the property described in the Schedule 'D' annexed hereto;
- (d) Certified copy of the old cadastral plan, as well as the new survey plan of the property issued by the Land Survey Department;
- (e) Certificate of 'No Dues' issued by the concerned Taluka Revenue Office and
- (f) Any other document as may be required by the Developers.

12. The Owners shall also obtain at least 30 (thirty) days before the execution of each of the Sale Deed of the divided sub-plots conveying the divided sub-plots in favour of the Prospective Purchasers, their respective Income-Tax Clearance Certificates.

13. The Owners shall not execute with or in favour of any person any Sale Deed or Agreement, in respect of the property described in the Schedule 'D' annexed hereto or any part thereof without prior written consent of the Developers.

Cont...11/-

14. That either party to this Agreement shall be entitled to specific performance of this Agreement.

15. The Owners shall promptly answer all requisitions on the title that may be addressed by the Developers or by the Developers' Advocate. If any encumbrance and/or defect in the title in respect of the said property is found, the Developers shall be entitled to suspend the Developers obligations under this Agreement until such defects are rectified and/or encumbrances are cleared and rectified to the satisfaction of the Developers AND IN CASE such encumbrances and/or defects cannot be rectified or are not rectified within 90 (ninety) days of the discovery thereof, the Developers shall be entitled to rescind this Agreement and recover from the Owners all and whatever costs and expenses incurred by the Developers pursuant to this Agreement, as also all and whatever amounts paid to the Owners.

16. The Owners shall appoint Bhicu Shantaram Naik as their attorney to execute tripartite Agreements for Sale of the sub-plots and/or for the purpose of executing proposed Sale Deeds and/or for the purpose of doing various acts, deeds and things which are required to be done by the Owners under the various clauses of this Agreement.

17. The payments to the Owners shall be made in favour of Bhicu Shantaram Naik and the same shall be considered as valid payments to both the Owners.

18. All or any notices sent to the following address by registered post acknowledgement due shall be treated as valid notices to both the Owners.

DR. SHANTARAM PUNDALIK NAIK
HOUSE NO. 324, COMBA
MARGAO, GOA, 403 601

19. The Agreements with Prospective Purchasers of the developed sub-plots shall inter-alia stipulate the following mode of payment of the consideration :

- | | | |
|--|----|---|
| (a) On the date of the execution of tripartite Agreements. | .. | 50% (fifty per cent) of the consideration for sale of the plots to be shared between the Owners and the Developers in equal shares. |
| (b) 3 (three) months from the date of execution of the aforesaid Agreements. | .. | 25% (twenty five per cent) of the consideration for sale of the plots to be shared between the Owners and the Developers in equal shares. |
| (c) On the date of execution of the Deed of Sales in respect of the sub-plots. | .. | Balance amount of the consideration to be shared between the Owners and the Developers in conformity with the terms hereinabove stated. |

Cont...13/-

20. The trees located in the property to be developed which may have to be cut in the course of development shall be carried away or sold by the Owners after paying to the Developers or to the Developers' contractor the cost of cutting the trees within 10 (ten) days of the receipt of intimation from the Developers of the cutting. The existing trees in the proposed open space shall be enjoyed by the Owners.

SCHEDULE 'A' HEREINAFORE REFERRED TO

ALL THAT property surveyed in the survey records under Survey Nos. 11/1, 12/2, 13/0 and 14/2 at Chimbél Village of Tiswadi Taluka, district of Goa, which property is made up of following properties and as per the records of the Conservatoria do Registo Predial of Ilhas is recorded in the Revenue Rolls (Matriz) under Nos. 387, 388, 390, 331, 332 and 333.

1. Part of ($\frac{1}{3}$ rd) one third of Manxebata, described in the Land Registration Office under No. 1168 in Book B-3, new, folio 187 and bounded as follows :

On the East : by the property of Augusto Fernandes;

On the West : by the property of Visvonta Porobo Loundo;

On the North : by the hillock of Jose Cabral Estifigue and

Cont...14/-

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On the South : by the property of Upendra
Porobo Loundo.

2. Part of (2/12th) two twelfths of Manxebata, described
in the Land Registration Office under No. 3757 in
Book B-10, new, folio 124 and bounded as follows :

On the East : by the property of Pedro Joaquim
de Souza;

On the West : by parts of Manxebata of the
heirs of Augustinho Fernandes
Porcao;

On the North : by a public road leading to the
property of Gopal Naique and
Ananta Naique and

On the South : by the property of Pedro Joaquim
de Souza.

3. Part of (1/12th) one twelfth of Manxebata, described
in the Land Registration Office under No. 2215, Book
B-3, old, folio 488 and bounded as follows :

On the East : by $\frac{1}{12}$ th (one twelfth) of the
same property in the possession
of Panduronga Camotim;

On the West : by the other $\frac{1}{12}$ th (one twelfth)
part of the property previously

Cont...15/-

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in the possession of Jaganata
Sinai Godecar, presently owned
by Rogunata Usno Porobo;

On the North : by the slopping waters and by
a wall of the hillock of Jose
Cabral Estifigue and

On the South : by the property in the posses-
sion of Adolfo Leite.

4. Part of (1/3rd) one third of Manxebata, described in
the Land Registration Office under No. 8148 in Book
B-21, new, folio 172 and bounded as follows :

On the East : by 1/3rd (one third) of the pro-
perty of Upendra Porobo Loundo;

On the West : by the house of Esso Siridora
Poi;

On the North : by the hillock of the heirs of
Raimundo Jose Lourenco and

On the South : by the property of Trivikram
Porobo Loundo and Gopal Tari
and others.

5. (1/12th) one twelfth of Manxebata, not registered in
the Land Registration Office and bounded as follows :

Cont...16/-

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On the East : by the property of Jose Louren-
co Rodrigues;

On the West : by the property of Agostinho
Fernandes, also known as 'Paddo';

On the North : by the hillock of the heirs of
Jose Cabral Estifigue and

On the South : by the house of Fernandes Luis
Leite de Souza e Noronha, which
is at present in the possession
of Sivilal Atmarama and Company.

6. Aterro ou Aforamento, described in the Land Registra-
tion Office under No. 2753, Book B-31, old, folio 358
and bounded as follows :

On the East : by the property of Manxebata of
Upendra Porobo Loundo;

On the West : by a river;

On the North : by the property of Trivicram
Porobo Loundo and

On the South : by a wall of Fernando Luis Leite.

SCHEDULE 'B' HEREINAFORE REFERRED TO

ALL THAT part of the property described in the Schedule

Cont...17/-

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'A' above, which is a plot or parcel of land admeasuring an area of 279.00 m² (two hundred seventy nine square metres) (with the sides admeasuring 17.00 metres; 18.00 metres; 14.00 metres and 18.00 metres, respectively) of the rustic property denominated 'MANCHEBATTIA', situated at Chimbél Village, Village Panchayat of Chimbél, Taluka Ilhas, Sub-District of Ilhas, Goa District and registered in the Taluka Revenue Office (Matriz Predial) of Ilhas Taluka under No. 387 and described in the Land Registration Office of Ilhas (Conservatoria do Registo Predial) under No. 1168 of Book B-3, new and under No. 3757 of Book B-10, new. The plot is bounded as follows :

On or towards the South-East : by a drain for rain-water, existing in the main property 'Manchebatta';

On or towards the North-West : by a footway existing in the main property 'Manchebatta' and

On or towards the North-East
& : by the main property 'Manchebatta'.

On or towards the South-West

SCHEDULE 'C' HEREINABOVE REFERRED TO

ALL THAT plot or parcel of the land roughly pentagonal in shape admeasuring an area of 5,100.00 m² (five thousand

Cont...18/-

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one hundred square metres) with its sides measuring 80.00 metres; 125.00 metres; 58.00 metres; 48.00 metres and 35.00 metres, respectively, the last two sides comprising an angle of 122 degrees facing the west of the rustic property denominated 'MANKEBATTI', situated at Chimbél, Village Panchayat of Chimbél, Taluka Tiswadi, Sub-District of Ilhas, District of Goa. This plot is a part of the property registered in the Taluka Revenue Office (Matriz Predial) of Tiswadi, Taluka under Nos. 387 and 388 and it is described in the Land Registration Office of Ilhas (Conservatoria do Registo Predial) under No. 8148 of Book B-21, new, No. 1168 of Book B-3, new, No. 3757 of Book B-10, new and No. 2215 of Book B-3, old. The major portion of this plot is rocky, slopy with wild trees. There are 10 (ten) coconut trees in the South-West portion of the plot and in the South-West corner an old house, known as Shrikrishna Kuti undergoing repairs and reconditioning. There is a well with blackish water near to the house. The plot is bounded as follows:

On or towards the North	:	by the property of the late Jose Maria Victor Teles, now belonging to Shri Mukund Debu Chodankar and Shri Shiva K. Chodankar and
On or towards the South;		by the municipal road from
On or towards the South-East and	:	Ribandar leading to Serra de Chimbél and by the house bearing Matriz No. 410 and
On or towards the South-West		

Cont...19/-

sdh
X [Signature]

described under No. 4456 of Book
B-10, new, belonging to the
Owners.

This plot or parcel of the land admeasuring 5,100.00 m² (five thousand one hundred square metres) is a part of the Survey No. 13/0 of Chimbél Village of Tiswadi Taluka, Goa.

SCHEDULE 'D' HEREINABOVE REFERRED TO

ALL THAT entire property described in the Schedule 'A' above, except the property described in the Schedule 'B' and Schedule 'C' above.

IN WITNESS WHEREOF the Parties hereto have set their respective hands on the day, the month and the year first hereinabove mentioned.

OWNERS

SIGNED AND DELIVERED by the
withinnamed Owners :

SHANTARAM PUNDALIK NAIK

KAMALABHAI SHANTARAM NAIK

Represented by their duly
constituted attorney BHICU
SHANTARAM NAIK, appointed
by General Power-of-Attor-
ney executed on 25.2.1986,
before the Sub-Registrar of
Salcete, Margao, Goa.

Shantanu Shantaram Naik

Cont...20/-

DEVELOPERS

SIGNED, SEALED AND DELIVERED
by the withinnamed Developers :

ALCON REAL ESTATES PVT. LTD.,) For ALCON REAL ESTATES
represented by its Director, PVT. LTD.,
RAMDA SADASSIVA NAIDU COUNTO.



(DIRECTOR)

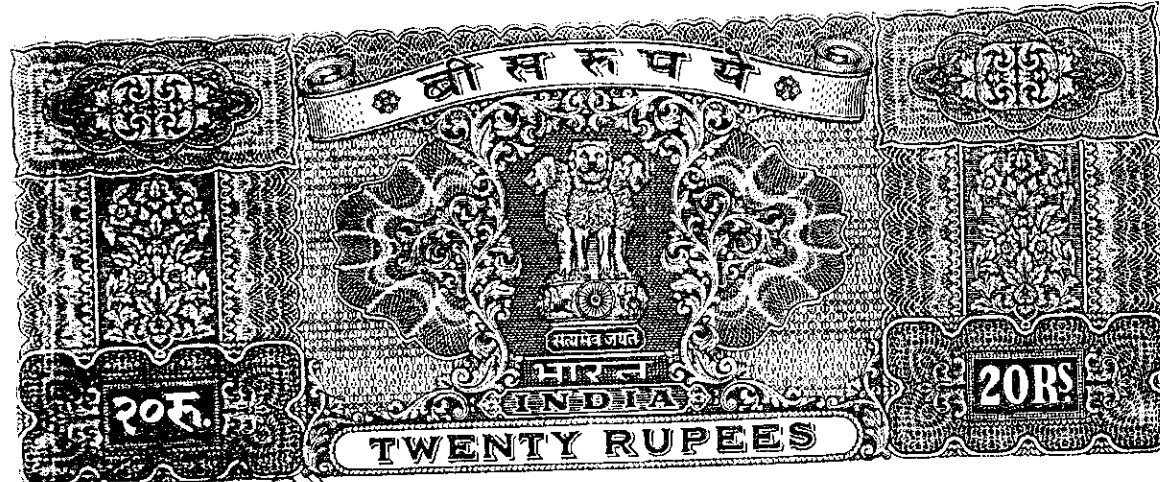
IN THE PRESENCE
OF
WITNESSES :

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TRUE COPY

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ADDENDUM TO THE AGREEMENT DATED 04/12/1986

THIS AGREEMENT is entered into at Panaji, on this 10th day of August, of the year One thousand nine hundred ninety eight (10/08/1998) BETWEEN: DR. SHANTARAM PUNDALIK NAIK, son on Pundalik Bhicu Naik, of major age, doctor, and his wife, KAMLABAI SHANTARAM NAIK, daughter of Visvonata Subraia Porobo Loundo, of major age, housewife, both residing at Comba, Margao, Goa, hereinafter called the "OWNERS" (which expression shall unless repugnant to the context or meaning thereof include their coparcener, administrators, executors and assigns) represented in this act by their duly constituted attorney Shri

SHRIKRISHNA SHANTARAM NAIK. by Power of Attorney dated
09/03/1990 executed before the Notary Shri R. P. Kamat
Haldoncar. Margao. Goa. of the FIRST PART:

A N D

ALCON REAL ESTATES PVT. LTD. . a private limited company
incorporated under the Indian Companies Act, 1956 having
its office at Velho Building, Panjim, Goa. hereinafter
called the "DEVELOPERS" (which expression shall unless
repugnant to the context and meaning thereof shall
include its administrators, successors-in-title and
assigns) of the SECOND PART. represented in this Act by
its Director, Mr. V. M. Albuquerque, through his Attorney
Mr. Nanda S. N. Counto. by Power of Attorney dated
24/04/1998 executed before the Notary Public Shri
Shridhar Tamba. Panjim. Goa.

A N D

M/S. ALCON DEVELOPERS. a Partnership Firm, registered
under the Indian Partnership Act, 1940 with its office at
Sukerkar Mansion. M. G. Road, Panjim, Goa. represented in
this act by its Partner MR. NANDA SADASSIVA NAIQUE
COUNTO, major of age, businessman. residing at Panjim,
Goa. hereinafter referred to as the "PARTY OF THE THIRD

PART" (which expression shall unless repugnant to the context or meaning thereof be deemed to include its present partners, and partners as and when admitted, legal representatives, executors, administrators and/or assigns) of the THIRD PART.

WHEREAS by an Agreement dated 04/12/1986 hereinafter referred to as the "said Agreement", the Owners entrusted to the Developers the development of the property described in Schedule 'A' to the said Agreement, except for the portion of the property described in Schedule 'B' and 'C' to the said Agreement, as well as the sale of the sub-divided plots of the said property.

AND WHEREAS by an Award No. I dated 15/04/98 rendered by Smt. S.H.N. Gaunekar, Chartered Accountant, Margao, acting as the Sole Arbitrator in the matter of arbitration between the parties of Alcon Group, in respect of their disputes for partition of their interest in the business and properties of the Alcon Group, rendered under the provisions of the Arbitration & Conciliation Act, 1996, where the Developers and the Party of the Third Part were, inter alia, parties to such arbitration proceedings, in terms of Clause 1.1.2(i) of the said Award No. I, the jobs listed at serial nos. 1 to 19 of Annexure 3 to the said Award No. I, the said jobs

alongwith the obligations, liabilities connected therewith, or incurred therefrom stand allotted and vested in title and possession to the sole ownership of the Party of the Third Part with effect from 1/4/1997. and all the transactions relating to the said jobs and liabilities connected therewith carried out by the Developers are deemed to have been carried out for and on behalf and on account of the Party of the Third Part.

AND WHEREAS one of the properties so allotted to the Party of the Third Part is the Project/Job No. AR-25⁴⁰ known as 'Bhagwati Nagar'.

AND WHEREAS the said Award No. I has been presented for registration before the Sub-Registrar of Bardez under Serial No. 566/98 on 17/4/98 and has been registered under No. 730 Book No. I Volume No. 584 dated 19/05/1998.

AND WHEREAS pursuant to the directions contained in the said Award No. I, the Developers have by a Resolution dated 18/4/98 granted a Power of Attorney in favour of Mr. Nanda S. N. Counto, to do all acts, deeds and things necessary to be done for the purpose of giving effect to the allotment done in respect of the said jobs, which includes the said Agreement, pursuant to which the said Shri Nanda S. N. Counto is inter alia, acting as an

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Attorney for the Developers in this Act.

AND WHEREAS the Party of the Third Part has in view of the said allotment approached the Owners to execute this Indenture which the Owners with the concurrence of the Developers hereunder acting, have agreed to execute this instrument, whereby the Owners agree that the rights, liabilities and obligations under the said agreement stand transferred in title and responsibility respectively in favour of the Party of the Third Part, and for all legal purposes, and in fact, the Party of the Third Part shall be the Developers of the said property described in Schedule 'A' to the said Agreement, except for the portion of the property described in Schedule 'B' and 'C' to the said Agreement, and shall be entitled to complete the development work of the property described in Schedule 'A' to the said Agreement and perform de facto and de jure all rights and obligations required to be performed under the said agreement in respect of the property described in Schedule 'A' except for the portion of the property described in Schedule 'B' and 'C' to to the said Agreement and that for all legal purposes the Party of the Third Part would be carrying on the rights and obligations under the said Agreement in so far as the said property is concerned.

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NOW THIS AGREEMENT WITNESSETH :

1. THAT as the rights and obligations under the said agreement stand vested and allotted to the Party of the Third Part under the Award No. I dated 15/04/1998 of Smt. S. H. N. Gaunekar, the Owners hereby consider the Party of the Third Part as Developers of the said property for all purposes under the said Agreement dated 04/12/1986.

2. THAT the Party of the Third Part shall be entitled to all the rights under the said Agreement dated 04/12/1986 as well as, shall be responsible to comply with the obligations to be performed by the Developers, past as well as present, under the said Agreement, and as such, shall step into the shoes of the Developer under the said Agreement.

3. The Developers hereby declare that they concur with the Owners and the Party of the Third Part in execution of this agreement and further declare that their rights, title and interest to the said agreement stands vested in the Party of the Third Part pursuant to the Award No. I dated 15/04/1998 rendered by Smt. S. H. N. Gaunekar in Arbitration Proceedings held before her.

X W. N. K.

IN WITNESS WHEREOF THE PARTIES hereto have set
their respective hands on the day, month and year first
hereinabove mentioned.

SIGNED AND DELIVERED by the
withinnamed OWNERS of the
FIRST PART:

DR. SHANTARAM PUNDALIK NAIK

Shankrishna S. Naik

SMT. KAMLABAI SHANTARAM NAIK

Shankrishna S. Naik

SIGNED AND DELIVERED by the
withinnamed DEVELOPERS of
the SECOND PART :

ALCON REAL ESTATES PVT. LTD.,
represented by its Director
MR. V. M. ALBUQUERQUE
through his constituted
attorney MR. NANDA S. N.
COUNTO

DL

SIGNED AND DELIVERED by the
withinnamed PARTY OF THE
THIRD PART :

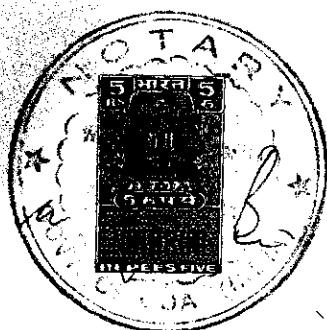
M/S. ALCON DEVELOPERS
a Partnership Firm,
registered under the Indian
Partnership Act, represented
herein by its Partner
MR. NANDA S. N. COUNTO

DL

In the presence of:

1. Luaf

2. Benli



CERTIFIED TRUE COPY OF ORIGINAL
REG No. 10408/78 18-11-1998.

WILSON A. P. BOADITO
NOTARY AT LARGE
STATE OF GOA, INDIA



गोवा GOA

2/29

31/3/10

233656

Manoj R. Joshi
Panaji - Goa

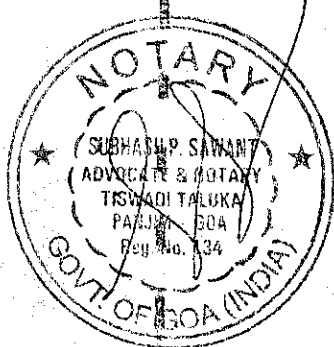
Purpose

100/-
Panaji

Alien Developers

Sign. of Vendor

Sign. of Purchaser



ADDENDUM

THIS ADDENDUM TO THE AGREEMENT DATED 04/12/1986 &
ADEENDUM DATED 10/08/1998 is entered into at Panaji - Goa on

this 09th day of September of the Year Two Thousand and Ten (09/09/2010) by and

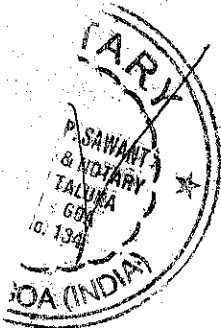
Subhash P. Sawant
Advocate & Notary
Tiswadi Taluka
Panaji, Goa 403 001
Reg. No. 134

with
SSNaik

with

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BETWEEN

I. (1) SHRI SHRIKRISHNA SHANTARAM NAIK, son of late Shantaram Pundalik Naik, 60 years of age, married, retired, and his wife
(1A) SMT. SULBHA SHRIKRISHNA NAIK, daughter of late Sadassiva Naique Counto, 57 years of age, housewife, both Indian Nationals, residing at Comba, Margao - Goa, hereinafter called the **"OWNERS"** (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include their legal heirs, successors, legal representatives, executors, administrators and/or assigns) of the **FIRST PART**;

AND

II. M/S. ALCON DEVELOPERS, a Partnership firm, registered under the Indian Partnership Act, 1932 with its registered office at Sukerkar Mansion, M. G. Road, Panaji, Goa, represented herein by its Partner, **MR. AAKASH NANDA NAIK KHAUNTE**, son of Nanda Sadassiva Naique Counto, 28 years of age, married, Occupation Business, Indian National, residing at Gurudatta Complex, M. G. Road, Panaji, Goa, hereinafter called the **"DEVELOPERS"** (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include their legal heirs, successors, legal representatives, executors, administrators and/or assigns) of the **SECOND PART**;

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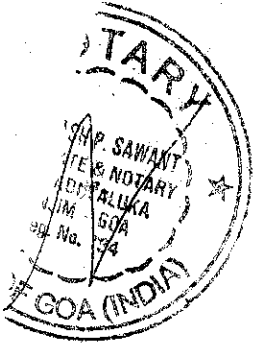
WHEREAS by an Agreement dated 04/12/1986, the parents of the owners, namely Shri Shantaram Pundalik Naik and Smt. Kamalabai Shantaram Naik entrusted the development and sub-division of the property described in Schedule 'A' to the Said Agreement except the portion of property described in Schedule 'B' and Schedule 'C' of the Said Agreement unto Alcon Real Estate Private Limited.

AND WHEREAS pursuant to the Agreement dated 04/12/1986, M/s. Alcon Real Estates Private Limited started development of the Said Property described in Schedule 'A' except the portion of land described in Schedule 'B' and Schedule 'C' admeasuring 279.00 m² and 5100.00 m² respectively as stated hereinabove and named the said project as "BHAGWATI NAGAR".

AND WHEREAS by an Addendum dated 10/08/1998, the earlier Agreement dated 04/12/1986 was interalia modified in pursuance to the Award No. I dated 15/04/1998 rendered by Smt. S. H. N. Gaunekar, Chartered Accountant, Margao, acting as the sole Arbitrator in the matter of Arbitration between the parties of Alcon Group, and all the jobs pertaining to the Agreement dated 04/12/1986 alongwith the obligations and liabilities connected therewith were interalia assigned/allotted in favour and/or undertaken by M/s. Alcon Developers, the Developers herein.

Shantaram Naik

S. S. Naik



AND WHEREAS by an Addendum dated 10/08/1998 to the Agreement dated 04/12/1986 between late Shantaram Pundalik Naik and late Kamlabai Shantaram Naik and M/s. Alcon Real Estate Private Limited and M/s. Alcon Developers, the rights and obligations under the said Agreement dated 04/12/1986 were interalia assigned/allotted in favour of the Assignor herein for reasons and on conditions set out in the said Addendum dated 10/08/1998 executed between the Shantaram Pundalik Naik, Kamalabai Shantaram Naik, M/s. Alcon Real Estates Pvt. Ltd., and M/s. Alcon Developers, the Developers herein. And the Agreement dated 04/12/1986 read with Addendum dated 10/08/1998 shall hereinafter jointly be referred to as the "Said Agreement".

AND WHEREAS the said Shri Shantaram Pundalik Naik and Smt. Kamalabai Shantaram Naik had five children, being three daughters and two sons, namely, Rohinibai Naique alias Rohinibai Anand Naik married to Ananda Rama Naik, Nilabai Naique alias Sheela Surendra Dempo married to Surendra Vasant Rao Dempo, Ganga Naique alias Sheetal Satish Khot married to Satish Vinayak Khot, Bhiku alias Shrikanta Shantaram Naik married to Uma Bhiku Naik and Shrikrishna Shantaram Naik married to Sulabha Shrikrishna Naik. And out of the five children, one son, namely, Shri Shrikanta Shantaram Naik predeceased his parents i.e. Shri Shantaram Pundalik Naik and Smt. Kamalabai Shantaram Naik.

Shri Shrikanta
Shrikanta



AND WHEREAS Shri Shantaram Pundalik Naik and his wife Smt. Kamlabai Shantaram Naik passed away on 01/09/2004 and 28/01/2004 leaving one son, that is the Owner at Serial No. 1 and three daughters along with their spouses, without making any gift or will or any other deposition of their last wish. By Deed of Relinquishment of Illiquid and Undivided Rights and Deed of Succession dated 19/11/2004, the three daughters who are the sisters of Owner at Serial No. 1 along with their spouses namely, (1) Rohinibai Shantaram Naik alias Rohinibai Anand Naik (1a) Ananda Rama Naik Sancoalcar, (2) Nilabai Shantaram Naik alias Sheela Surendra Dempo (2a) Surendra V. Dempo, (3) Ganga Shantaram Naique alias Sheetal Satish Khot (3a) Satish Vinayak Khot freely and voluntarily released and relinquished all their illiquid and undivided rights in the property/ies inherited by them from their deceased parents/parents-in-law, late Shantaram Pundalik Naik and late Kamlabai Shantaram Naik in favour of the Owner at Serial No. 1. who is sole and universal heir alongwith his wife, Smt. Sulabha Shrikrishna Naik, there being no one else who may prefer or concur to the inheritance left by late Shantaram Pundalik Naik and late Kamlabai Shantaram Naik, in terms of Article two thousand and twenty nine of Portuguese Civil Code which is in force in the State of Goa and as such Shrikrishna Shantaram Naik and Sulabha Shrikrishna Naik, interalia, became the Owners of the property described in Schedule 'A' with the exclusion of the property described in Schedule 'B' hereto.

Shrikrishna Naik

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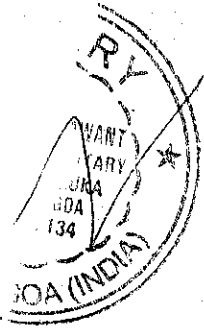


AND WHEREAS pursuant to the Said Agreement, the Developers carried out development of the Said Property described in Schedule 'A' and for the purposes of development of the Said Property described in Schedule 'A' referred to in the Said Agreement, the Assignor obtained the approvals from the concerned authorities.

AND WHEREAS the Developers developed part of the Said Property described in Schedule 'A' into sub-divided plots namely, Plot Nos. 57-D, 58-D, 59-D, 60-D, 61-D, 62-D, 63-D, 64-D and 65-D aggregately admeasuring 5729.00 m² and is an integral part of development of the Said Property described in Schedule 'A'. The sub-divided plots namely Plot Nos. 57-D, 58-D, 59-D, 60-D, 61-D, 62-D, 63-D, 64-D and 65-D were initially approved by the concerned Authorities, which permissions have been granted by the Town and Country Planning Department vide its Order dated 12/02/2004 bearing No. PPDA/Tis/Dev/81/3659/04 and the Village Panchayat of Chimbél by its letter bearing Ref. No. VP/CHIM/857/2004-2005 dated 27/08/2004. And the Office of the Collector, North Goa District under the provisions of the Land Revenue Code, has accorded sanction to convert the part of the Said Property described in Schedule 'A' to residential use, which sanction is contained in the Sanad bearing No. RB/CNV/TIS/4/2005 dated 27/04/2006.

Snail

Snail



AND WHEREAS the sub-divided plots namely, Plot Nos. 57-D, 58-D, 59-D, 60-D, 61-D, 62-D, 63-D, 64-D and 65-D have since been amalgamated into one plot by permissions granted from the concerned authorities namely, the Town and Country Planning Department, Panaji – Goa, vide their letter bearing Ref. No. Tis/3660/CHI/07/1687 dated 09/10/07 and the Village Panchayat of Chimbél has by their licence No. VP/CHIM/2007-2008/1470 dated 04/03/2008 granted the amalgamation of the abovereferred plots as Plot No. 68-D (hereinafter referred to as the 'Said Plot') and admeasures 5729.00 m² and better described in Schedule 'D' hereunder and as such constitute one single unit.

AND WHEREAS the Developers proposes to set up/build villas/buildings/premises as a scheme in the Said Plot better described in Schedule 'D', to be sold to third parties/prospective purchasers and has approached the Owners to assign unto them the right of development/construction in the Said Plot and the Owners have agreed to assign the rights of development/construction in the Said Plot to the Developers for a consideration and on terms and conditions set herein.

AND WHEREAS the Developers have in the name of the Owners, obtained permissions from the concerned authorities for construction of the of the proposed villas in the Said Plot which permissions are contained in N.O.C. for construction granted by Town and Country Planning Department, Panaji – Goa vide their letter

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S. S. Naik



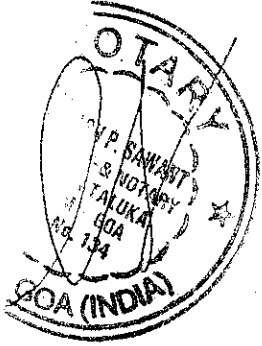
bearing Ref. No.TIS/4774/CHI/TCP/08/1336 dated 10/12/2008 and the Village Panchayat of Chimbhel has granted their no objection vide Construction Licence No. VP/CHIM/2009-2010/280 dated 04/03/2008 and License No. 6 dated 05/06/2009.

AND WHEREAS the Owners and the Developers have agreed to certain terms and conditions which they are desirous of reducing to writing.

NOW THEREFORE THIS AGREEMENT WITNESSETH AS UNDER:

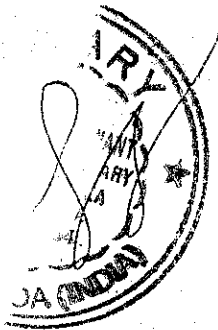
1. That the Owners hereby assign unto the Developers, the right of development/construction in the Said Plot described in Schedule 'D' hereto and construct thereon the proposed villas/building scheme and further the Owners also empowers Developers to collect the consideration for the proportionate share in land i.e. the said Plot described in Schedule 'D' hereto from Prospective Purchasers and to act as their Pure Agent so as to receive only the actual amount towards the cost of land or the proportionate share in the Said Plot described in Schedule 'D' hereto, and shall be excluded from the value of the taxable service provided by the Developers in the course of providing taxable service on account of the conditions being satisfied under the obligations of this contractual Agreement as per Rule 5(2) laid under Service Tax (Determination of Value) Rules, 2006, under service tax statute.

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2. It has been agreed between the Owners and the Developers that the minimum selling price for sale of the Villas/Flat/built-up premises in the proposed project/scheme shall be Rs. 40,000/- (Rupees forty thousand only) per square meter of super built-up area, which shall be inclusive of the proportionate undivided share in the Said Plot described in Schedule 'D'. And that out of the Total consideration on sale of such Villas/Flat/built-up premises in the in the proposed project/scheme, the Owners shall receive 21% as the cost of the proportionate undivided share in the Said Plot described in Schedule 'D' which shall be paid by the Developers to the Owners as pure agents of the Owners as against the receipt of consideration from the purchasers of built-up premises/flats/villas, if received in installments on pro-rata basis in the aforesaid proportion and if the consideration is received at one time, the whole of it in the proportion of 21% against receipt of which the owners shall convey the title of the proportionate undivided share in the land beneath and apportionable to the said/concerned built-up premises/villas/flats.
3. The Owners hereby assign unto the Developers the rights to construct/develop built-up premises/flats/villas in the Said Plot better described in Schedule 'D' on the following terms and conditions:


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- (i) The Developers its employees, representatives, nominees, contractors and workers shall be entitled at all times hereinafter enter into of the Said Plot and carry out therein all works for development in the Said Plot described in Schedule 'D' hereto including filling, leveling, demarcating, surveying, stocking material or constructing thereon Villas/Flat/built-up premises in terms and according to the approved plans and the Developer may at any time hereinafter enter into agreements for sale of Villas/Flat/built-up premises to be constructed in the Said Plot described in Schedule 'D' hereto with any body, prospective purchasers or any third parties, on such terms and conditions as the Developer deems fit and proper with or without the intervention of the Owners. The Agreement for sale of the Villas/Flat/built-up premises shall be entered into by the Developer with the prospective purchasers or any third party.
- (ii) The Owners hereby agree to abide by the terms and conditions contained in the Said Agreement with the Developer, that the Owners on sale of all the Villas/Flat/built-up premises constructed in the Said Plot better described in Schedule 'D' hereto and receiving their share of consideration shall execute Deed of Conveyance or Transfer or Sale or any other document

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as required by the Developer or its nominees as and when called upon to do so for conveyance of the Said Plot or the proportionate undivided right and share in the Said Plot better described in Schedule 'D' hereto unto the nominees/transferees of the Developer, namely purchasers/buyers of the Villas/Flat/built-up premises constructed in the Said Plot better described in Schedule 'D' hereto or in favour of any association formed of purchasers of Villas/Flat/built-up premises, such as co-operative society, Association, Limited Company or any other Legal Entity so indicated by the Developer. However, the cost as to the payment of Stamp Duty and registration fee so required for the purpose of registration of the Deed of Conveyance or Transfer or Sale to be executed shall be borne by the nominees/transferees of the Developer, namely, the purchasers/buyers of the Villas/Flat/built-up premises or the association formed of the purchaser/buyers of the Villas/Flat/built-up premises.

- (iii) The Owners shall at the request of Developers do all that is required for receiving and/or keeping the licenses/permissions obtained by the Developers and sign all sorts of applications and/or submit documents at the request of the Developer to the

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concerned authority/ies which shall be obtained from the concerned authorities by the Developers at the cost and expense of the Developers.

- (iv) The Owners shall for the purpose and under this agreement issue a Power of Attorney in favour of the Developers empowering the Developers to obtain and secure such permissions.
 - (v) At the option of the Owners, the Owners may retain for themselves one villa to be constructed in the Said Plot described in Schedule 'D' hereto and shall intimate in writing to the Developers their intention to do so within a period of six months from the date of signing of this Agreement. The cost of the said villa shall be adjusted by the Developers against the amounts payable by the Developers to the Owners.
4. AND the Owners hereby agree and permit the Developers the use of the roads, open spaces and drains in the development of the Said Property described in Schedule 'A' shall also be for the benefit of the Developers and/or the Developer's transferees.

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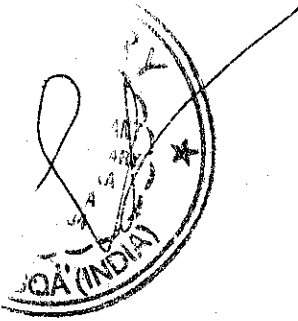
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5. It is covenanted between the Developers and the Owners that the Developers and/or nominees of the Developers i.e. the purchasers of Villas/Flat/built-up premises shall pay 21% of the cost of the Villas/Flat/built-up premises to the Owners as the cost of land and the Owners shall upon receipt of the consideration, convey the title of the proportionate undivided right and share in the Said Plot better described in Schedule 'D' hereto unto the nominees/transferees of the Developer, namely purchasers/buyers of the Villas/Flat/built-up premises constructed in the Said Plot better described in Schedule 'D' hereto or in favour of any association formed of purchasers of Villas/premises, such as co-operative society, Association, Limited Company or any other Legal Entity so indicated by the Developer.
6. The payment of the consideration payable by the Developers to the Owners shall be done on sale of respective Villas/Flat/built-up premises in the manner set out in Annexure 'A' here under, which shall be shared by the Owners and Developers as stated in clause 2 hereinabove.
7. The Owners hereby covenant that they have not entered into any agreement with any other person or party for sale of the Said Plot described in Schedule 'D' hereto or any part thereof.

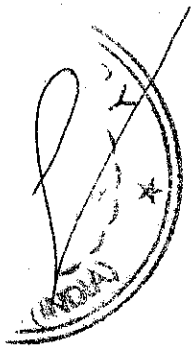
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8. The Owners further covenant that there is no litigation or any legal proceedings pending before any courts/tribunals in respect of the Said Plot better described in Schedule 'D' hereto or any part thereof.
9. The Owners further covenant that there is no other person/s claiming to be tenants/mundcars or having any other right in the Said Plot better described in Schedule 'D' hereto or any part thereof.
10. The Owners hereby agree to be Confirming Party to any Mortgage Deed/s of the Said Plot better described in Schedule 'D' hereto or any part thereof or to enable the prospective purchasers/buyers of Villas/Flat/built-up premises procured by the Developers to mortgage the premises in the project of the said Villas/Flat/built-up premises in the Said Plot described in Schedule 'D' with the liability restricted solely to the Mortgaged Party.
11. The Owners hereby declare that the Said Plot described in Schedule 'D' hereto is free from any encumbrances and is not the subject matter of any land acquisition proceedings and that the Owners and the Developers have not entered into any agreement pertaining the Said Plot described in Schedule 'D' hereto.

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12. Either party to this agreement shall be entitled to seek Specific Performance of the terms and conditions of this Agreement.
13. All the other terms and conditions under Agreement dated 04/12/1986 read with Addendum dated 10/08/1998 stands confirmed by this Addendum which are not contrary.

SCHEDULE 'A'

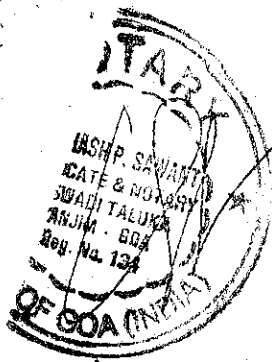
ALL THAT property bearing Survey Nos. 11/1, 12/2, 13/0, 13/1, 13/2, 13/3 and 14/2 of the Village of Chimbél, Taluka and Sub-District of Ilhas, North Goa District comprising of the following properties as per the records of the Conservatoria do Registo Predial of Ilhas and recorded in the Revenue Roll (Matriz) under Nos. 387, 388, 390, 331, 332, and 333 which are as follows:

1. Part of (1/3rd) one third of Manxebata, described in the Land Registration Office under No. 1168 in Book B-3, new, folio 187 and bounded as follows:

On the East : By the property of Augusto Fernandes;
On the West : By the property of Visvonata Porobo Loundo;
On the North : By the hillock of Jose Cabral Estifigue; and
On the South : By the property of Upendra Porobo Loundo.

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2. Part of (2/12th) two twelfths of Manxebata, described in the Land Registration Office under No. 3757 in Book B-10, new, Folio 124 and bounded as follows:

- On the East : By the property of Pedro Joaquim de Souza;
- On the West : By the parts of Manxebata of the heirs of Augustinho Fernandes Porddo;
- On the North : By a public road leading to the property of Gopal Naique and Ananta Naique; and
- On the South : By the property of Pedro Joaquim de Souza.

3. Part of (1/12th) one twelfth of Manxebata, described in the Land Registration Office under No. 2215, Book B-3, old, folio 488 and bounded as follows:

- On the East : By 1/12th (one twelfth) of the same property in the possession of Panduronga Camotim;
- On the West : By the other 1/12th (one twelfth) part of the property previously in possession of Jaganata Sinai Godecar, presently owned by Rogunata Usno Porobo;

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On the North : By the slopping waters and by a wall of the hillock of Jose Cabral Estifigue; and

On the South : By the property in the possession of Adolfo Leite.

4. Part of (1/3rd) one third of Manxebata, described in the Land Registration Office under No. 8148 in Book B-21, new, Folio 172 and bounded as follows:

On the East : By 1/3rd (one third) of the property of Upendra Porobo Loundo;

On the West : By the house of Ezzo Siridora Poi;

On the North : By the hillock of the heirs of Raimundo Jose Lourenco; and

On the South : By the property of Trivikram Porobo Loundo and Gopal Tari and others.

5. Part of (1/12th) one twelfth of Manxebata, not registered in the Land Registration Office and bounded as follows:

On the East : By the property of Jose Lourenco Rodrigues;

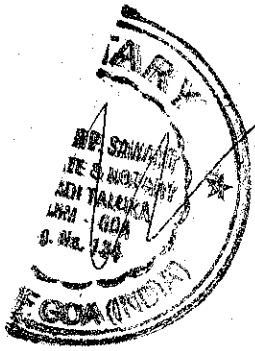
On the West : By the property of Agostinho Fernandes, also known as 'Paddo';

On the North : By the hillock of the heirs of Jose Cabral Estifigue; and

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On the South : By the house of Fernandes Luis Leite da Souza e Noronha,
which is at present in the possession of Sivilal Atmarama
and Company.

6. "Aterro ou Aforamento", described in the Land Registration Office under
No. 2753, Book B-31, Old, Folio 358 and bounded as follows:

On the East : By the property of Manxebata of Upendra Porobo Loundo;

On the West : By a river;

On the North : By the property of Trivicram Porobo Loundo; and

On the South : By a wall of Fernando Luis Leite.

SCHEDULE 'B'

ALL THAT part of the property described in the Schedule 'A' above, which is a
plot or parcel of land admeasuring an area of 279.00 m² (two hundred seventy
nine square meters) (with the sides admeasuring 17.00 meters; 18.00 meters;
14.00 meters and 18.00 meters, respectively) of the rustic property denominated
"MANXEBATTA", situated at Chimbel Village, Village Panchayat of Chimbel,
Taluka Tiswadi and Sub-District of Ilhas, North Goa District and registered in the
Taluka Revenue Office (Matriz Predial) of Tiswadi Taluka under No. 387 and
described in the Land Registration Office of Ilhas (Conservatoria do Registo

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Predial) under No. 1168 of Book B-3, new and under No. 3757 of Book B-10, new. The plot is bounded as follows:-

On or towards the South-East : By a drain for rain water existing in the main property 'Manxebatta';

On or towards the North-West : By a footway existing in the main property 'Manxebatta'; and

On or towards the North-East

&

: By the main property 'Manxebatta'.

On or towards South-West

SCHEDULE 'C'

ALL THAT part or parcel of the land roughly pentagonal in shape admeasuring an area of 5,100.00 m² (five thousand one hundred square meters) with its sides admeasuring 80.00 meters; 125 meters; 58.00 meters; 48.00 meters and 35.00 meters, respectively, the last two sides comprising an angle of 122 degree facing the west of the rustic property denominated 'MANXEBATTA', situated at Chimbel, Village Panchayat of Chimbel, Taluka Tiswadi and Sub-District of Ilhas, North Goa District. This plot is a part of the property registered in the Taluka Revenue Office (Matriz Predial) of Tiswadi Taluka under Nos. 387 and

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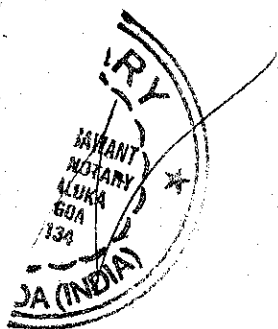
388 and it is described in the Land Registration Office of Ilhas (Conservatoria do Registo Predial) under Nos. 8148 of Book B-21, new; 1168 of Book B-3, new; 3757 of Book B-10, new and 2215 of Book B-3 (old). The major portion of this plot is rocky, sloppy with wild trees. There are 10 (ten) coconut trees in the South- West portion of the plot and in the South West corner an old house, known as Shrikrishna Kuttir undergoing repairs and reconditioning. There is a well with blackish water near to the house. The plot is bounded as follows:

- On or towards the North : By the property of the late Jose Maria Victor Teles, now belonging to Shri Mukun Debu Chodankar and Shri Shiva K. Chodankar;
- On or towards the South;
- On or towards the South-East : By the Municipal road from Ribandar leading to Serra de & Chimbél and by the house bearing Matriz No. 410 and described under No. 4456 of Book B-10, new, belonging to the Owners.
- On or towards the South-West

The plot or parcel of the land admeasuring 5,100.00 m² (five thousand one hundred square meters) is a part of the Survey No. 13/0 of Chimbél Village of Tiswadi Taluka, Goa.

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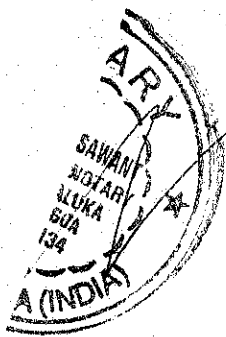


SCHEDULE 'D'

All that part and parcel of property admeasuring **5729.00 m² (five thousand seven hundred twenty nine square meters)** which is a developed sub-divided plot bearing a distinctive Plot No. 68-D and is identified in the Plan hereto annexed in Yellow shading and is a part of the larger property described in the Schedule A above, forming part of the property bearing Survey No. 13/2 and 13/3 of the Village of Chimbel, within the Village Panchayat of Chimbel, Tiswadi Taluka, Registration Sub-District of Ilhas, North Goa District and is bounded as follows:-

- On the East : partly by property bearing Survey No. 14/1 of the Village of Chimbel, partly by area not developed and partly by 8.00 metres road of the Colony;
- On the West : by open space of the Colony;
- On the North : by boundary of the Panaji City; and
- On the South : partly by 8.00 meters wide road and open space of the Colony.

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ANNEXURE 'A'

**SCHEDULE OF PAYEMENT OF CONSIDERATION PAYABLE
JOINTLY TO THE OWNERS AND THE DEVELOPERS ON SALE OF
THE VILLAS**

<u>Sr. No.</u>	<u>Particulars</u>	
1.	On signing of Agreement	15 %
2.	On completion of plinth	15 %
3.	On completion of 1 st slab	15 %
4.	On completion of RCC structure	15 %
5.	On completion of plaster, etc.	15 %
6.	On completion of plumbing and electrical work	10 %
7.	On hading over the possession	15 %
	Total consideration jointly to be paid to Owners and the Developers	100%

with

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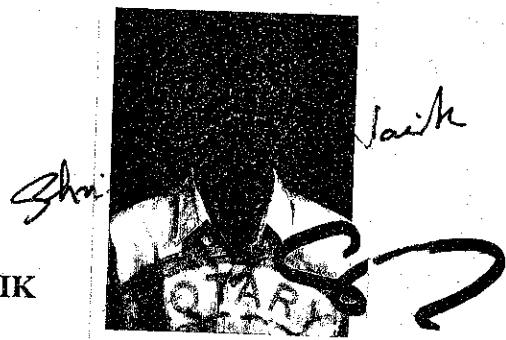
IN WITNESS WHEREOF the parties hereto have signed this instrument on the
day, month and year first hereinbefore written.

I. SIGNED AND DELIVERED

by the withinnamed "OWNERS":

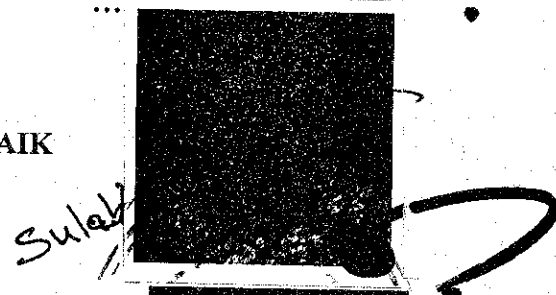
(1) MR. SHRIKRISHNA SHANTARAM NAIK

Shrikrishna S. Naik



(1A) SMT. SULABHA SHRIKRISHNA NAIK

Sulabha S. Naik



II. SIGNED, SEALED AND DELIVERED

by the withinnamed "DEVELOPERS":

M/s. ALCON DEVELOPERS,

represented by its Partner:

MR. AAKASH NANDA NAIK KHAUNTE

Aakash N. Khaunte



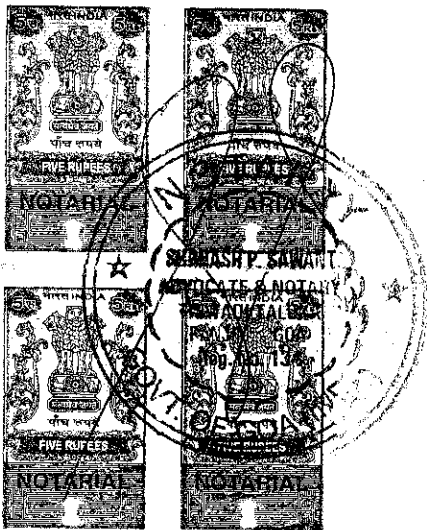
IN THE PRESENCE OF:

1. Dakshaka N. Chavhan *Dakshaka*

2. Surej. A. Prabhudesai

Surej

Naik
S. Naik



EXECUTED BEFORE ME
WHICH I ATTEST

Subhash P. Sawant
Advocate & Notary
Tiswadi Taluka
Panaji Goa. 403 001
Reg. No. 134

Reg No: 5331/10
Date: 09/09/2010