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Authorized Signatory

(Stampless Tax Labels only)
CITIZEN CREDIT CO-OP BANK LTD
SURVEY NO. 125/2, PLOT NO. 158
NEAR TEEN BUILDING
ALTO, PORVORIM
BARDEZ - GOA - 403521

D-5/STR(V)/C.R./35/34/2011-RD

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NON JUDICIAL
APR 15 2021
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M/s Fortune Realtors And Developers LLP



2021- BRZ- 1828
23/04/2021

AGREEMENT OF DEVELOPMENT AND SALE

For Highland Holiday Homes (Goa) Pvt. Ltd.

Director

For Fortune Realtors and Developers LLP

Designated Partner

FOR CITIZEN CREDIT
CO-OP. BANK LTD

Authorized Signatory

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GOA

Name of Person: M/s Fortune Realtors And Developers LLP



AGREEMENT OF DEVELOPMENT AND SALE

For Highland Holiday Homes (Goa) Pvt. Ltd.

Director

For Fortune Realtors and Developers LLP

Designated Partner

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Designated Partner

THIS AGREEMENT OF DEVELOPMENT AND SALE is made at
Mapusa, Goa, on this 16th day of April 2021:

BETWEEN

M/S. HIGHLAND HOLIDAY HOMES (GOA) PRIVATE
LIMITED, a company duly registered under the Companies Act
1956 (PAN CARD NO.) and having its registered
office at Office No. Y-S-2, Marquis Waddo, Candolim Bardez,
Distt. North Goa, Goa 403515 represented herein its Managing
Director **MR. DEVADAS Y. NAIK**, son of Y. Naik, age 77 years,
Indian National, having PAN Card No. , Aadhaar
Card No. , resident of 177, 'Ashray', Sonarbhut
Verem, Bardez, Goa - 403114, Contact No. 9822379677 email:
naikdy@gmail.com Authorized by Resolution dated:
08/04/2021. hereinafter called the "OWNER" (which
expression shall mean and include unless repugnant to the
context its successor in title and assign) **PARTY OF THE ONE**
PART;

AND

M/S. FORTUNE REALTORS AND DEVELOPERS LLP a
registered LLP, having its office at Saha Building Road No.11,
Banjara Hills, Hyderabad, Telangana - 500034, having Pan
Card No. , Represented by its Managing Partner,
MR. SHYAM KAPOOR, son of Late Mr. Prem Kapoor, aged 50
years, Occupation: Business, Married, having Pan Card No.
, Aadhar Card No. Authorized by
Resolution Dated: 08/04/2021. hereinafter referred to as the
"BUILDER" (which expression shall, wherever the context
requires unless repugnant to the meaning thereof, be deemed
to mean and include its successors and assigns) of the **OTHER**
PART.

For Highland Holiday Homes (Goa) Pvt. Ltd.

Director

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WHEREAS:

1. There exists a property named as "TARIBHAT" surveyed under no.12 sub division no. 1 of village Nerul, Bardez Taluka Goa, situated at Nerul, Taluka and Registration sub district of Bardez, District North Goa, State of Goa, originally comprised of three different properties of following description:

a) Property known as "WESTERN HALF OF TARIBATA" described in the Land Registration Office under no.5106 of Book B-14 (new) at page no.6 and matriz no.379;

b) Property known as "SOUTHERN HALF OF HORTA" described in the Land Registration Office under no.5105 of Book B-14 (new) at page no.5 and matriz no.379;

Property known as "TARYBATA e HORTA" described in the Land Registration Office under no.4986 Book B-2 (old) at page no.158 and matriz no.379; and the same entire property is hereinafter called "the said entire property":

and is more fully described with boundaries in **SCHEDULE IA**

2. The said entire property belonged to Maria Ismenia Cecilia Graca de Sa and her husband Mariano Jose Correia Lobo;

3. Upon their death, Inventory proceedings were taken up in which proceedings, the said property was allotted to their two sons in the following proportions: -

a) Joaquim Francisco de Assis Correia Lobo.... 1/3 rd.

b) Bernardino Luis Gozaga Correia Lobo; 2/3 rd.

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4. Aforesaid Joaquim and Bernadino jointly under Deed of Sale dated 25/7/1949 sold and transferred the said property to Mr. Govind Sinai Orty:
5. Said Govind Sinai Orty died on 19/8/1996 and his wife Radhabai Orty had expired on 13/5/1978;
6. Said Govind Orti and Radhabai had following Children: -
 - i) Quesor Orti alias Savitribai married to Premnath Prabhudesai;
 - ii) Prabhakar Orti married to Lilabai Orti;
 - iii) Vinayak Orti married to Sarojini Orty;
 - iv) Manohar Orti, unmarried;
 - v) Santu Govinda Orty married to Shantabai Orty
 - vi) Daya Govind Orti alias Shubhangi married to Suresh Nadkarni,



Premanath Prabhudesai died on 28/11/88 and upon his death a Deed of succession or qualification of heirs was drawn up on or 23/6/1995 under which the Vendors nos. 11, 12, 14, 16, 18 and Second Member of Confirming Party were declared to be the only heirs of the said deceased;

8. A Deed of Succession dated 16/4/1998 was drawn up in Book No. 662 at pages 28 to 30 (reverse) of the Notary ex-officio of Ilhas city of Panaji under which the heirs of late Radhabai and Govind were declared and confirmed:
9. Subsequently, a Deed of partition dated 8/9/2003 was executed between the said heirs of late Govind Orti and Radhabai Orti subsequently rectified vide deed of rectification dated 12/1/2004, whereunder, inter alia, the

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said property which is more particularly described in the Schedule (I) hereunder written was allotted exclusively and absolutely to the following persons:

a) Mr. Prabhakar Govind Orti alias Vorti, b) Shri Deepak Prabhakar Orti alias Vorti, c) Mrs. Radha Deepak Orti alias Vorti, d) Mrs. Rukma Shyamsunder Kamat, e) Shri Shyamsunder Vasudev Kamat, f) Shri Manohar Govind Orti alias Vorti, g) Shri Santu Govind Orti alias Vorti, h) Mrs. Shantabai Santu Orti alias Vorti, i) Mr. Shubhangi Suresh Nadkarni, j) Shri Suresh Ramchandra Nadkarni, k) Smt. Savitribai Premnath Prabhu Desai, l) Shri Damodar Prabhu Desai, m) Mrs. Reshma Damodar Prabhu Desai, n) Shri Subhash Premnath Prabhu Desai, o) Mrs. Savita Subhash Prabhu Desai, p) Mrs. Vanita alias Kishori Vasant Rajadhyaksha, q) Shri Vasant Keshav Rajadhyaksha, r) Mrs. Sunita Ajit Saraf, s) Shri Ajit Gopalkrishna Saraf, t) Shri Laxmicant Prabhakar Kudchadkar, u) Mrs. Pratibha Laxmicant Kudchadkar.

10. A Deed of family settlement dated 1/12/2005, was executed between the aforesaid person whereunder inter alia, the said property was allotted exclusively to a) Mr. Prabhakar Govind Orti alias Vorti, b) Shri Deepak Prabhakar Orti alias Vorti c) Mrs. Radha Deepak Orti alias Vorti d) Mrs. Rukma Shyamsunder Kamat e) Shri Shyamsunder Vasudev Kamat f) Shri Manohar Govind Orti alias Vorti g) Shri Santu Govind Orti alias Vorti h) Mrs. Shantabai Santu Orti alias Vorti i) Mr. Shubhangi Suresh Nadkarni j) Shri Suresh Ramchandra Nadkarni k) Smt. Savitribai Premnath Prabhu Desai l) Shri Damodar Prabhu Desai m) Mrs. Reshma Damodar Prabhu Desai n) Shri Subhash Premnath Prabhu Desai o) Mrs. Savita Subhash Prabhu Desai p) Mrs. Vanita alias Kishori Vasant

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Director

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Rajadhyaksha q) Shri Vasant Keshav Rajadhyaksha r) Mrs. Sunita Ajit Saraf s) Shri Ajit Gopalkrishna Saraf and therefore, Shri Laxmicant Prabhakar Kudchadkar and Mrs. Pratibha Laxmicant Kudchadkar ceased to have any interest there in;

11. The aforesaid all parties executed a Deed of Sale dated 21/12/2005 under which the said property was sold and transferred to the OWNER, which company thus became the owner in possession of the said property.

12. A part of the Said Entire Property along the entire Southern boundary was acquired by the Government by an order and Award of the Addl. Dy. Collector for the approach road of the Nerul bridge and the remaining area of the OWNER admeasuring 25,500 sq.mtrs. was partitioned from the Said Entire Property and assigned the new Survey Number 12/1-A.

13. The OWNER is thus the absolute owner in exclusive possession of the Said Property, situated at village Nerul, Taluka and Registration Sub-District of Bardez, District North Goa, State of Goa more particularly described in the Schedule (I) hereunder written which property has an area of 25500 sq. mts. being in brief of following description;

DESCRIPTION OF THE PLOT

All that land which admeasures 25500 sq. mts. in area of property "TARI BHAT" survey under survey no. 12 sub division no. 1-A and bounded as follow:

East : by a nallah forming part of Survey No 13 and partly by portion gifted to Panchayat;

West : by navigable river of Sinquerim;

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North :by base of the same nallah Surveyed under Survey No 12/4 and also under Survey No 13;

South: by area of same property acquired by Government after which lies the road and also the portion gifted to Panchayat and land bearing Survey No 12/5;

This property shall hereinafter be referred to as the "**Said Property**" and is better described in SCHEDULE IB.

14. Out of the Said Property a part there of an area of 8,500m² has been zoned as "residential S2 Zone" in the present zoning plan RP2021, which is described in the schedule (II) hereunder written.

15. The BUILDER firm approached the OWNER as the BUILDER was interested in setting up its own construction project thereon and the parties hereto have arrived at an agreement for the development and sale, in respect of the portion of the Said Property currently in Settlement Zone and admeasuring 8,500sq. mts which portion bears survey no. 12/1-A(part) and the same is hereinafter referred to as the "**PROJECT AREA**" and is better described in the Schedule No. (II) on which the BUILDER is interested in constructing buildings thereon after obtaining all the permissions and approvals from the appropriate authorities for the consideration and on the following terms and conditions and for consideration as set out hereinafter.

16. It is hereby agreed claims made on behalf of Late Mrs. Tulshi Toraskar in respect of the said property, first party shall do all the necessary to settle the said claims and ensure that there no impediment for approvals in respect of the said project and development in the said **PROJECT AREA**.

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NOW THIS AGREEMENT WITNESSETH AS UNDER:

(1) The recitals, schedules and annexures in and to this Agreement form an integral part hereof, and in the interpretation of this Agreement and in all matters relating to implementation of the terms and provisions hereof, this Agreement shall be read and construed in its entirety.

(2) In this Agreement, unless the subject or the context or otherwise requires:

- i) references to the singular shall include references to the plural, and vice-versa;
- ii) references to recitals, clauses, schedules and annexures shall be reference to the recitals, clauses, schedules and annexures contained in, or annexed to, this Agreement (as the case may be); and
- iii) any reference to a statutory provision shall include such statutory provision in force from time to time, and as may be modified, amended, or re-enacted, from time to time.

(3) In furtherance to the agreement for sale, the primary obligation of the OWNER shall be to, provide a clear and marketable title to the Said Property so as to enable the BUILDER to develop the Said Property.

(4) It is hereby agreed by the parties that the BUILDER shall pay by way of a refundable deposit an amount of Rs. 1,00,00,000/- to be paid in the following manner.

- (a) On the date of execution of this agreement, the BUILDER has effected payment of Rs 11,00,000/- vide cheque bearing number 001988 dated 09/04/2021 drawn on HDFC Bank.

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Director

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(b) Rs. 89,00,000/- shall be paid by the builder within 90 days of receipt of final approvals including construction license for the said project and starting of work on the PROJECT AREA.

(5) The said amounts shall be construed as refundable deposit to be retained by the OWNER till the completion of the civil works of the owner's premises except in the event of termination of this agreement by the BUILDER in terms of this agreement. The said amount of Rs. 1,00,00,000/- shall be refunded to the Builder by the owner within 30 days of the termination.

(6) The OWNER shall at all times during the tenure of this Agreement and thereafter for the benefit of the BUILDER, maintain the OWNER's title to the SAID PROPERTY (subject only to the rights and entitlements of the BUILDER as are set out herein) unimpeachable, good, marketable and subsisting, free from any encumbrance, charge, lien, or claims whatsoever.

(7) The present agreement has been agreed upon by the OWNER, in view of the fact that the major shareholding in the M/s. Fortune Realtors and Developers LLP, the BUILDER, to the extent of 50%, is held by Mr. Shyam Kapoor on whom the OWNER reposes all its confidence. The BUILDER covenants with the OWNER that it shall not re-constitute or change the ownership of the said LLP to the extent that the holding of Mr. Shyam Kapoor is reduced below 30% level during the entire duration of the development proposed to be carried out on the PROJECT AREA of the Said Property, until and unless the consideration payable to the OWNER, as specified in this Agreement is fully paid/transferred/handed over to the

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OWNER and all the BUILDER's obligations under this Agreement are fulfilled and discharged. In case of any change in share holding of the LLP, prior intimation should be given to the owner, otherwise the OWNER shall have the option of termination of this Agreement in the same manner as provided herein for termination in case of default.

- (S) The OWNER hereby permits the BUILDER to set up his own building complex on the portions of the Said Property being the **PROJECT AREA** as described in the Schedule (II) hereunder written and the entire building complex consisting of villas, club house, swimming pools, roads, pathways, gardens, plumbing/electrical networks and other infrastructure facilities shall be hereinafter be referred to as the "**PROJECT**".

(12) It is declared and made clear that possession of the aforesaid portion of the Said Property that is of the **PROJECT AREA** is not handed over to the BUILDER, but the BUILDER is granted license to enter upon, remain and work on the **PROJECT AREA** for the purposes of carrying out the construction of its project works thereon at all times hereafter and to do all works and acts relating thereto. The OWNER does hereby grant license and permission to the BUILDER to undertake development and set up its construction project on the **PROJECT AREA** at any time hereafter. Accordingly, the BUILDER is permitted to do the following acts with respect to the Said Property: -

- (a) The possession of the Said Property or the **PROJECT AREA** has not been given to the BUILDER but, the BUILDER has been granted the license to enter the Said Property to take measurements and to carry out

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Director

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works for development and of development, as contemplated in the plan/s that shall be duly approved by the concerned Authorities or their future revisions.

- (b) The BUILDER shall be entitled to survey the Said Property, get the development plans prepared, submit the same to the concerned Authorities and obtain all the necessary permissions whatsoever including conversion of land with respect to the PROJECT AREA and at its own costs and expenses being those which may be required to be obtained under any laws or bye-law for purposes of undertaking and carrying out the construction and development on the PROJECT AREA.



- (c) The BUILDER may at any time hereafter:

- bring its workmen, contractors, engineers, labourers and such other staff and/or employees on the PROJECT AREA;
- (ii) keep and/or store necessary construction materials and equipment thereon;
- (iii) construct and set up temporary structures for housing and workmen;
- (iv) apply for and obtain temporary electricity, water and other utility connections for undertaking the development and construction thereon.
- (v) commence and undertake any works of construction on the PROJECT AREA and do all acts that may be found necessary or requisite or incidental for setting up the PROJECT on the PROJECT AREA.

The grant of the aforesaid license shall neither constitute, nor be construed as a grant or delivery of possession of the

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land to the BUILDER. The OWNER alone shall continue to be in possession and deemed to be and remain in the absolute possession and ownership of the entire property including the PROJECT AREA.

(10) It is agreed that the said PROJECT is exclusively that of the BUILDER and not a joint venture or a joint development nor a joint commercial venture for profit sharing. This specific understanding shall be made explicitly known by the BUILDER to all his clients and customers as also to all the concerned Authorities and the OWNER shall be kept fully protected by the BUILDER from all the provisions of RERA and also kept fully indemnified from any liabilities of whatsoever nature arising under the said Act or under the Consumer Protection Act or with respect to all matters and laws under any laws applicable to the same PROJECT and activities of the BUILDER.

(11) The PROJECT of the BUILDER shall comprise of a mixed-use complex thereon comprising residential villas, apartments, commercial units, club house, swimming pools, roads, pathways, gardens, plumbing/electrical networks and other infrastructure facilities(hereinafter referred to as the Scheme of Development and the "PROJECT") in terms of, and in accordance with the Conversion Sanads, PDA / Town & Country Planning Approval, and Construction License, and in terms of the plans to be approved (hereinafter referred to as the "Construction Plans"). The proposed tentative plans for development are annexed to this agreement as annexure A-2 colly

(12) The above acts and the permission for carrying out the development and construction on the PROJECT AREA is

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Director

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granted on the condition that the BUILDER shall, upon completion of construction of the villas, apartments, commercial units, to be constructed, hand over to The OWNER, constructed area equivalent to 33.40% of total saleable area consisting of villas, apartments, commercial units, constructed in the PROJECT, whereupon the OWNER shall convey and transfer, 66.60% undivided rights and shares in the land constituting the PROJECT AREA, better described in the Schedule No. II hereunder written to the BUILDER or his nominee/s which share is equivalent to 3396.6sq. mts of the PROJECT AREA. The price consideration for the said 66.60 % undivided rights and share in the land constituting the PROJECT AREA so agreed to be sold to the BUILDER or his nominee/s by the OWNER shall be paid necessarily and only in kind in the following manner: -

The entire consideration amount shall necessarily be paid in kind by way of handing over of 33.40% of the total saleable built-up area of the PROJECT, being approximately 1703.4sq.mts. constructed as villas, apartments, commercial units, on the PROJECT AREA described in Schedule II, to the OWNER, the exact built-up area of which is agreed to be decided after all the approvals are obtained which shall be no less than 33.40% of total built-up area that is available for sale. The exact area and the number of villas, apartments, commercial units, to be handed over to the OWNER by the BUILDER shall be recorded in writing within 30 days of the BUILDER obtaining the Technical Approvals from the Town & Country Planning Department, before the commencement of construction work on site, for which the OWNER and the BUILDER shall draw up and execute an

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Addendum to this Agreement of Development and Sale, incorporating the detailed identification and allotment of the premises to be constructed for and handed over to the OWNER (33.40% of Built-up area) and those to be retained by the BUILDER (66.60% of the Built-up area) which shall be read as and deemed to be forming part of the present Agreement. The 33.40% of the Built-up area constituting the Villas to be handed over to the OWNER shall hereinafter be referred to as the "Owners' Premises" and balance of 66.60% of the Built-up area belonging to the BUILDER shall hereinafter be referred to as the "Builders' Premises". The Owners' Premises as well as the Builder's Premises shall be constructed as per the design and specifications mentioned in **Schedule III B** herein. It is specifically agreed that the BUILDER shall ensure that the construction materials, design elements, fixtures and fittings, decorative features, landscaping, external and internal colour schemes, used for the Owners' Premises, shall be the same as those of the Builders' Premises and not inferior in quality or appearance to the Builders' Premises.

- ii) The possession of this built-up area along with occupancy certificate, electricity, sewerage and water connections shall be delivered within **36(thirty six) months** from the date of obtaining the final approval of plans which approvals shall be procured by the BUILDER as far as possible within 8(Eight) months hereof at its cost from date of signing this agreement. A grace period of 6 months shall be allowed for delivering the built-up area. However, it is specifically agreed that the balance consideration will have necessarily to be paid in terms of constructed area

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only and at no time and in no case, in terms of money, unless the OWNER agrees specifically in writing to accept any part of the consideration in terms of money or in any other mode from the BUILDER under any Addendum to this Agreement that may be executed and registered.

iii) In case the BUILDER is unable to complete the villas, apartments, commercial units, and deliver possession of built up area described in Schedule No.III to the OWNER, due to any act of God, Civil commotion, war, non-availability of building material/s like cement and/or steel etc., or water supply or electric power or as result of any notice, rule, order or notification of the Government and/or any other public or competent authority or for any other reasons beyond the control of the BUILDER, the BUILDER shall be entitled to a reasonable extension in time to complete and deliver possession of the built up area described in Schedule No.III, by way of exclusion of a reasonable time from the above stipulated time limit of 36 months and/or as provided for by any express provisions of RERA Act and Rules in force in the State of Goa.

iv) Except for above reasons specified in clause 12 (iii) above, the OWNER shall not be bound to give any further extensions to the BUILDER in completing and handing over the said premises described in the Schedule (III) hereunder written and in case of such further delay the OWNER shall be entitled to exercise any of the following options: -

a) To claim and receive from the BUILDER an amount of Rs. 15,00,000/- (Rupees Fifteen Lakhs Only)

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per month as and by way of compensation for the delay from the date of expiry of the aforesaid period till handing over of the fully constructed premises with Completion and Occupancy Certificates and electricity, water and sewerage connections to all premises described in Schedule (III) or in the alternative;

- b) To enter into and take over the Villas constituting the Owners' Premises described in Schedule III to be constructed for and allotted to the OWNER after prior 15 days' notice in writing to the BUILDER, in as-is and where-is condition as on that date, record or get recorded through any Architect, Engineer or other expert, the estimate of the costs required to complete the balance works in the same villas obtain Completion and Occupancy Certificates and electricity, water and sewerage connection thereto and send the same to the BUILDER, the payment of which shall be binding on the BUILDER and the OWNER shall carry out the further balance works on its own either by itself or by engaging any other contractor and also apply for and obtain completion, occupancy certificates and electricity, water and sewerage connections to the said Villas. In such a case, the OWNER shall maintain a full account of the costs so incurred and submit the accounts every month to the BUILDER and the BUILDER shall be bound to pay the same amount/s as per the accounts submitted from time to time within 15 days (Fifteen days) of the OWNER so submitting the account each time. In case of failure on the part of the of the BUILDER to make such payment within the said period of fifteen days, the BUILDER shall be



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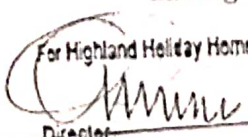
liable to pay interest thereon at 18% (eighteen) percent per annum. Over and above the same, the BUILDER shall pay to the OWNER as agreed liquidated damages an amount equivalent to 20% of the costs incurred in so getting the balance work completed by the OWNER which amount shall be paid in a lump sum within fifteen days of issuance of occupancy certificates to the said Villas described in Schedule III by the concerned Authorities and in case of any delay in payment, the BUILDER shall be liable to pay interest on such amount quantified as liquidated damages at the rate of 18% per annum.

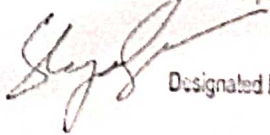


- c) Further, the BUILDER shall not be entitled to apply for or obtain or require the OWNER to apply for completion or occupancy certificates to any of the premises of the BUILDER till the payments as aforesaid are made to the OWNER by the BUILDER.

(13) The BUILDER shall be bound by, and comply with, at its entire cost, risk and liability, the following matters and things in respect of the Scheme of Development and the Complex, that is:

- (a) To undertake and execute the development and construction of the PROJECT in accordance with PDA or Town & Country Planning and Village Panchayat Approvals, the Construction License and the approved and sanctioned plans as referred to herein, and to bring in and invest at its sole cost and liability, all required funds and monies for undertaking and completing the Complex in all respects as provided in this Agreement;


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- (b) To apply for and obtain from the State Government and all other concerned authorities, all necessary permissions, sanctions, licenses, NOCs, etc., required for undertaking and completing the Scheme of Development;
- (c) To observe, perform and comply with all applicable laws, rules, regulations, notifications, etc., in respect of the Scheme of Development to be in full compliance of the Real Estate Regulation Act 2016 (RERA) and to be solely responsible to all authorities, statutory or otherwise in respect thereof. In this regard, the BUILDER shall always be liable to comply with the provisions of all rules, regulations and other condition imposed by other concerned authorities;
- (d) To not do, or omit to be done, any acts, deeds, matters or things which shall or may: (i) constitute a breach, contravention or non-compliance of any laws (of real estate development or otherwise) or, (ii) render the OWNER responsible or liable, under any undertakings, indemnities, affidavits, writings, etc., hitherto or hereafter, signed, filed and submitted by them, with/to the State Government and any other concerned authorities, in respect of the Land, and/or the Scheme of Development/Complex;
- (e) To be solely and exclusively liable in respect of the entire development and construction of the Complex, including, without limitation, all construction amenities, facilities, common amenities, recreational amenities and facilities, infrastructure, standards and specifications, etc., related to the Constructed Premises, and to be solely responsible and liable in

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respect of all such matters, to all the allottees, purchasers, lessees, tenants, licensees, etc. of the Constructed Premises, under all agreements and writings executed with them;

- (f) To comply with all timelines and milestones as set forth in this Agreement, and to be liable to undertake and bring the entire Scheme of Development/Complex to full completion in accordance with the terms and conditions hereof;
- (g) To amend and modify any approvals, sanctions, plans, etc., in respect of the Complex, obtained and to be obtained hereinafter, subject to the prior written approval and consent of the OWNER thereto.,
- (h) To apply for and obtain, in accordance with the applicable provisions of this Agreement, including the Scheme of Development, all NOCs, permissions, sanctions, approvals and orders as may be necessary for the PROJECT, Collector, City Survey Authorities, Civil Aviation Authorities, Competent Authorities under the Urban Land (Ceiling & Regulation) Act, 1976 (since repealed), environmental authorities including the Ministry of Environments and Forests and the Department of Environment and Forests State Government of Goa, and all other concerned authorities;
- (i) To apply for and obtain commencement, occupation and completion certificate/s in respect of the PROJECT and the entire Scheme of Development/Complex, and all renewals,

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revalidations extensions and/or endorsements thereof / thereon;

- (j) To appoint architects, engineers, contractors, labour contractors, workmen, labour, consultants and other professionals and persons as may be required for the development and to bear, pay and discharge their fees, costs, charges and expenses;
- (k) To undertake, carry out and complete the construction of the Complex in all respects, in accordance with sanctioned plans and all applicable laws, rules and regulations, and the conditions and stipulations contained in or attached to the various approvals, sanctions, permissions, orders and NOCs granted by the concerned authorities, and obtain Completion and Occupation Certificates and comply with all the terms and conditions of such Completion and Occupation Certificates, including for providing water, electricity and sewerage connections;
- (l) To be liable and responsible for construction management, contract management, material management, and overall project management, in respect of the Scheme of Development;
- (m) To furnish on a quarterly basis to the OWNER, and at such other intervals, or dates when directed by the OWNER, copies of all correspondence, writings, permissions, approvals, and other related documents in respect of the Scheme of Development, and not to obstruct the OWNER, along with his architects, and other professionals from entering upon and inspecting the PROJECT, including the construction of the

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Complex and the Common Infrastructure & Amenities,
from time to time;

- (n) To furnish from time to time to the OWNER, and his architects and professionals, all clarifications, information, responses, and data, in respect of the Scheme of Development, and in respect of the compliance by the BUILDER of its obligations in respect thereof;
- (o) To furnish from time to time to the OWNER, all notices, suits, actions, or proceedings that may be filed/instituted, in respect of the Scheme of Development and in respect of the compliance by the BUILDER of its obligations in respect thereof;
- (p) To furnish to the OWNER, on the completion of the Complex certified true copies of all 'as-built drawings' for the Complex, including R.C.C. structural drawings, all services such as plumbing, drainage, electrical, fire-fighting, lifts, sewage treatment plant, water purification plant for swimming pool, etc., as also all warranties / guarantees offered by the vendors / manufacturers thereof, and all then subsisting / valid maintenance contract/s, if any; and
- (q) To hand over, surrender and transfer, if required, with the prior written permission approval of the OWNER, any reserved portions of the Land, to concerned authorities, provided however that if due to such hand over, surrender or transfer there is a reduction in the area of the PROJECT AREA then the Owners' Premises shall be in the same proportion as the share of the

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OWNER's built-up area out of the whole PROJECT.

(14) The BUILDER shall bear, pay and discharge all the costs, charges, expenses in respect of and related to the Complex, which shall include, but not be limited to:

- a) All developments charges, premiums (including premiums payable in respect of the Complex), deposits, charges for obtaining no objection certificates from all concerned authorities, and levies charged or levied by all concerned authorities, State Government, as also to any other statutory or local bodies, or authorities, agencies, etc. in accordance with, and on account of, the Scheme of Development;
- b) All charges for water and electricity consumed in the Scheme of Development, sewerage charges, taxes and all other fees, deposits and premiums, liasoning and out-of pocket expenses;
- c) All deposits, scrutiny fees and other costs, charges and expenses to be incurred in having the building proposal, plans and for applying for, and obtaining all permissions, sanctions, and approvals, including occupancy and completion certificates;
- d) All costs, charges and expenses of constructing the Complex, including, all costs, charges and expenses of constructing, setting up and laying of drainage, sewage water pipes, electricity, telephone and telecommunications cables, gas pipelines, and internal roads and other service and utility connections therein;

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- e) The costs of all construction materials, water, power, electrical and plumbing materials and all other items used or consumed in construction;
- f) The fees, costs, charges and expenses payable to all architects, structural engineers, surveyors, building contractors, plumbing and electrical contractors, labour contractors, suppliers of building materials, and other professionals, consultants, agencies and persons, involved or employed in the Complex, all of whom shall be employed, engaged, replaced and/or dismissed by the BUILDER in its sole discretion;
- g) The wages, salaries and other amounts and dues of all the workmen employed in, or associated with, the Scheme of Development in accordance with the provisions of all applicable laws, and all liabilities in respect thereof including ESIC, provident fund contributions, gratuities, etc;
- h) All fines, penalties, interest, damages and compensation as may arise, or be demanded, or levied in relation to the Scheme of Development;
- i) All further, other and incidental taxes, liabilities, imposts, dues, duties, costs, charges and expenses in connection with the Scheme of Development, the PROJECT and the infrastructure referred hereinabove.
- j) To obtain the necessary insurance, against all calamities in respect of the Complex and construction of Owners' Premises, until it obtains occupancy and

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completion certificate/s in respect of the Owners' Premises. The premiums and other expenses of/in connection with such insurance shall be borne and paid by the BUILDER.

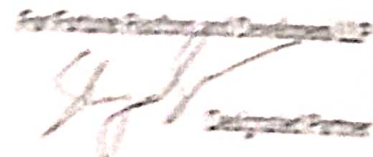
- (k) To assume the liability for any loss of or damage caused to any neighbouring land/s properties, and/or the owners or occupants thereof, which may arise out of, or as a consequence of, the execution and completion of the PROJECT and the remedying of any defects therein, and against all claims, proceedings, damages, costs, charges and expenses whatsoever in respect thereof, and/or in relation thereto.

(l) In the event any concerned authorities require any amendments or modifications to the new plans, sanctioned in respect of the Complex, the Parties shall mutually discuss and agree upon the same and/or such further or other modifications or amendments as may be possible and practicable. The BUILDER shall not be entitled to agree to, or accept, any amendment or modification with respect to any of the premises to be constructed for and allotted to the Owners' Premises without obtaining the prior written consent of the OWNER.

(m) The Parties hereby agree as follows:

- (i) The BUILDER shall represent the entire Scheme of Development and shall always be, and be deemed to be, the 'promoter', as defined under PERA in respect thereof, provided that the OWNER together with the BUILDER shall be liable to comply with their obligations under and in terms of this AGREEMENT, in the transfer of the PROJECT to the Builders


Owner


Builder

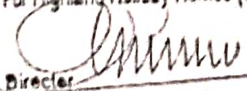
(17) The OWNER declares as under:

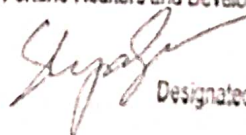
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exclusive owners of the property agreed to be sold hereunder and they are authorized to sell the same to the BUILDER.

- b) The OWNER declares that it is in exclusive possession and enjoyment of the Said Property and no other person has any right, title, and interest of whatsoever nature to the Said Property.
- c) The OWNER shall indemnify and keep indemnified the BUILDER, in the event of defect in the title of the Said Property by doing all such acts as may be necessary to clear the defects, the cost of which shall be borne by the OWNER.
- d) The OWNER declares that it has not entered into any agreement for sale or any other agreement with any third party for sale of the PROJECT AREA better described in Schedule No.II, hereby agreed to be sold to the BUILDER and that it has not mortgaged the PROJECT AREA to any Bank or Financial Institution. The OWNER does hereby indemnify and keep indemnified the BUILDER against any defect in title or any third-party claims that may arise in future.
- e) The OWNER declares that the SAID PROPERTY or any part thereof is not a subject matter of any pending litigation.
- f) The OWNER declares that the SAID PROPERTY or any part thereof is not a subject matter of acquisition under the Land Acquisition Act 1984, Requisition Act, Defence of India Act or C.A.D.A area.

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- g) The OWNER declares that there are no outstanding encumbrances, mortgages, charges, liens in respect of the SAID PROPERTY.
- h) The OWNER declares that there is no easements or right of way run through or over the PROJECT AREA.
- i) The OWNER declares that there is no Order of any Court, Tribunal or Authority or Comunidade prohibits or impedes the beneficent use of the PROJECT AREA for construction or any other activity.
- j) The OWNER undertakes and agrees to co-operate with the BUILDER and sign all papers and documents as and when required for effectively transferring and conveying the 66.6% of undivided rights and shares in the Said Property as appurtenant to the Builders' Premises constructed in the PROJECT AREA described in the Schedule (II) in favor of the BUILDER or its nominee.
- k) The OWNER hereby declares that the Said Property or any part of it is not the subject to any acquisition or requisition by any authority under the Land Acquisition Act nor is it subject to any tenancy or mundkarship claims or any other claims.

(18) The BUILDER has verified the title of OWNER to the SAID PROPERTY and has satisfied that the title of the OWNER is clear and marketable. However, without prejudice to the other rights under this Agreement, Incase if any defect is found in the title of the OWNER to the SAID PROPERTY

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and/or in the present agreement and/or the OWNER is ever dispossessed from and/or prevented from undertaking the development of the SAID PROPERTY, or any part thereof, then the OWNER agree and undertake at all times, to indemnify and keep indemnified the BUILDER herein and his transferee/assigns against any loss, damage, cost, charges, expenses, suffered by the BUILDER on account of any defect in title of the OWNER or fault of the OWNER or any breach of the covenants.

(19) It is hereby agreed that in the event any claims of any nature in respect of the said property is required to be settled, the same shall be settled by the OWNER at its own cost.

(20) In the event the construction and development approvals for the PROJECT are not given by the concerned authorities for reasons not attributable to the BUILDER and/or in case any valid claim is received from any person against the SAID PROPERTY or there is any development not attributable to the BUILDER which has the effect of disturbing or frustrating this agreement or in any manner impeding the development of the SAID PROPERTY, the BUILDER shall be entitled to terminate this Agreement by giving the OWNER a one month notice in writing to this effect and upon expiry of one month, the Agreement shall stand terminated for all effective and practical purposes and the OWNER shall be liable to refund all the monies paid with additional penalty amount of Rs.1,00,00,000/- (Rupees One Crores Only) along with the monies invested under this AGREEMENT within a period of 30 days from receipt of the notice and in the event of failure to effect payment within a period of 30 days, interest @ 18% per annum shall be levied. Till such time that payment

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stipulated under this agreement is made, THE BUILDER shall continue to have lien over the said property.

(21) In the event, for reasons not attributable to the OWNER and reasons attributable to the BUILDER, the approvals for the said project are not obtained within the stipulated time or construction of the said project in respect of the SAID PROPERTY is not commenced within a period of Two months from the date of issuance of construction licence, the OWNER shall issue a notice to the BUILDER calling upon the BUILDER to remedy the breach within a period of 45 days and if BUILDER fails to remedy breach, OWNER shall be entitled to terminate this agreement and the OWNER shall be liable to refund all the monies paid under this AGREEMENT within a period of 30 days from receipt of the notice.

(22) It is expressly agreed that the BUILDER is constructing in the PROJECT AREA a building scheme consisting of Villas, apartments, commercial units and the BUILDER shall under normal conditions, construct the Scheme of Development as per the plans which are already designed with such variations and alterations as the BUILDER may consider necessary or as may be required by the Architect of the BUILDER or by any Competent Authority.

(23) So long as the location of the Owners' Premises described in Schedule No.IIIA is not altered and the specifications set out in the Schedule No. IV hereunder written are not altered, the BUILDER shall be at liberty and is hereby permitted to make variations in the layout/elevation of the villas, apartments, commercial units, including relocating the open spaces /all structures/ club house/garden spaces, in the PROJECT AREA as the exigencies of the

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situation and the circumstances of the case may require. The BUILDER expressly hereby consent/s to all such variations, within the parameters of RERA Act and Rules in Goa. The motorable access to the Owners' Premises shall always be maintained irrespective of the changes/alterations as mentioned above, and the same may be common to the rest of the Builders' Premises in the Complex.

(24) The parties expressly agree that the name of the Complex shall be "Fortune Rio" and or such name as the builder in its discretion shall decide .

(25) In respect of the sale and marketing of the Builders' Premises, subject to receipt of registration under RERA, the BUILDER shall, from the Effective Date, have the sole and exclusive right for the sale marketing the Builders' Premises in PROJECT AREA of the Said Property under any name/trade name/trademark as it may deem fit and in this regard:-

- a. The OWNER covenants that the BUILDER shall have the right to enter into Agreements for the Sale with prospective buyers for the sale of the Builders' Premises.
- b. The BUILDER shall be solely and exclusively liable and authorized to conceive, manage and control the complete marketing, branding and other related activities.
- c. In furtherance of the above, OWNER agree that the BUILDER shall have complete control over determination of the marketing or marketing plans for the BUILDER's PREMISES. The BUILDER may as it

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may deem appropriate shall accordingly prepare a marketing plan for the said BUILDER'S PREMISES taking into account the stage of development of the PROJECT, the schedule of development of the PROJECT, market conditions, minimum price of sale or transfer of villas, apartments, commercial units, payment plans and schedules and terms of agreements to be entered into with the Allottees.

- d. It is specifically agreed between the parties that the BUILDER shall be entitled to enter into firm commitments and Agreements for Sale of the Builders' Premises etc. proposed to be constructed in the PROJECT AREA described in Schedule No. II with prospective purchasers, for such consideration and on such terms and conditions as the BUILDER may deem fit, but the BUILDER shall be solely responsible to the buyers/prospective buyers and shall keep the OWNERS fully protected and indemnified against any claims or disputes, litigations, etc arising from such agreements with the buyers/prospective buyers.

- (26) The OWNER and the BUILDER and his nominees shall use their respective premises for residential purpose or for holiday home rentals or any other purpose which may be permitted by the laws in force but subject to not causing any inconvenience to the other. It is specifically agreed that both parties shall be entitle to let out their respective premises to individuals/guests on either a short-term or long term basis.

- (27) It is, however, specifically agreed that the BUILDER shall not request the OWNER to sign any applications or papers for obtaining the occupancy certificate or completion

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certificate with respect to Builders' Premises in the Complex till the occupancy certificate and completion certificate with respect to the Owners' Premises being the premises described in the Schedule (III) hereunder are first obtained.

(28) The OWNER on being given the fully completed Owners' Premises, shall be entitled to deal with the same in any manner it deems fit and shall be entitled to sell, lease, rent or otherwise dispose off the Owners' Premises without any recourse to the BUILDER and shall not be required to obtain any NOC or consent from the BUILDER in respect of the same, other than OWNER paying its maintenance dues agreed to be paid as stated here below towards the maintenance of the Complex.



(29) In respect of the delivery of possession of the SAID PREMISES by the BUILDER to the OWNER:

- a. The same shall be done only after the BUILDER has obtained an occupancy certificate from the concerned authority in respect of the Villas / unit(s) to be handed over.
- b. The OWNER shall be liable to pay to the BUILDER all costs towards installation of electricity in each Villas/Apartments/Commercial premises, common electric meters and water connection and fitting charges for the units constructed in the said premises which payments shall be made before taking possession of the said premises.
- c. With regard to Maintenance Charges towards the OWNERS PREMISES, the BUILDER shall propose the costs to the OWNERS and after discussions and

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agreement on the monthly/quarterly/annual amounts payable, shall freeze the same and thereafter the OWNERS shall punctually pay all such maintenance charges towards the Villas/Apartments/Commercial premises that continue to be owned by them.

- d. The BUILDER shall inform the OWNER in writing, unless the OWNER waive this requirement in writing, by Registered A.D. Post calling upon the OWNER to take possession of the SAID PREMISES and to complete all formalities in respect thereof within 15 days from the date of receipt of the said letter.
- e. The delivery of possession shall be acknowledged in writing by the OWNER to the BUILDER and the actual delivery of possession shall be given to the OWNER simultaneously upon the OWNER, or their agent, signing and handing over the letter of acknowledgement to BUILDER.
- f. In the event, the OWNER refuse, fail or neglect to take delivery of possession of any or all of the villas, apartments, commercial units within 15 days from the date of receipt of the aforesaid letter, without justifiable and reasonable cause, the BUILDER shall be deemed to have fulfilled his obligation under this agreement and in law in respect of handing over the SAID PREMISES on the expiry of the 15 days from the date of receipt of the said letter.
- g. It is the duty of the OWNER to inspect and verify and satisfy themselves of the quality of construction of the SAID PREMISES and that the same confirms to the details/specifications agreed herein, and that the

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Director

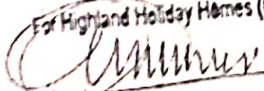
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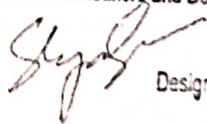
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SAID PREMISES is free from all defects and deficiencies.

- h. Under no circumstances shall the OWNER be entitled to claim and the BUILDER be made liable to pay any amount towards the cost, expenses or charges of repairing or curing any defects undertaken or carried out by the OWNER without the prior written consent of the BUILDER.
- i. The OWNER from the date of delivery of possession shall not do or suffer to be done anything to the external look of the SAID PREMISES, or any part thereof, and shall not change or alter the externals of the SAID PREMISES or the building or any part thereof. The OWNER shall be bound to maintain the externals of the SAID PREMISES in uniformity with the other unit(s) of the SAID PROJECT as regards the colour, wood work, grills etc, unless otherwise permitted in writing by the BUILDER. No personal sign boards shall be erected on the façade of the building except the project name

(30) The BUILDER, although it is not a service to be rendered shall assist the OWNER and the purchasers/allottees of the Builders' Premises in forming a Co-operative Society or Limited Company or Association of Persons or such other Entity (hereinafter referred to as the **Entity**) for owning and/or maintaining the PROJECT AREA and the buildings to be constructed in the said PROJECT AREA described in the Schedule No.II hereunder and it shall be entirely at the discretion of the BUILDER to decide whether it should form a Co-operative Society, a Limited Company, an Association

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of Persons or any other Entity and the owner/ its transferees shall be members of such entity.

(31) The OWNER agrees and binds itself to contribute such amount as may be decided by the BUILDER or the Entity, as the case may be, for maintenance or recurring expenses pertaining to the completed Villas in the PROJECT i.e. for common lights, water charges, watchman's remuneration, sweeper's remuneration, maintenance of garden, lift etc, in the event the OWNER decides to be a member of such Entity. The BUILDER or the Entity as the case may be, depending upon the circumstances shall be empowered to delete from or add to any maintenance services or recurring expenses as they deem fit. The liability for such payment would commence only upon handing over by the BUILDER to the OWNER the possession of the Owners' Premises along with the occupancy certificate, permanent electricity and water connections thereto. The OWNER may choose to look after repairs and maintenance of its Owners' Premises that would be allotted to them in compliance with the agreement, at their cost without being part of the Entity.

(32) The OWNER as a member of the Entity, shall have to pay the following dues to the BUILDER or the Entity as the case may be: -

a) Such dues as may be determined by the builder shall be deposited by the owner as deposit to be passed on to the Entity to enable the Entity to meet the expenditure towards upkeep of common amenities, in the manner stated hereinafter.

b) Rs.510/- or such other sum prescribed by the registering authority, to be passed on to the Entity

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towards shares/membership of the Entity.

The above amounts shall be paid by the OWNER to the BUILDER, on or before taking possession of the said built up areas agreed to be delivered by the BUILDER to the OWNER.

(33) If the BUILDER and/or the Entity are of the opinion that the amount fixed hereinabove will not be sufficient for proper maintenance, the BUILDER and/or the Entity are authorized to increase this maintenance deposit with prior intimation to the OWNER and the OWNER shall pay the same within 45 days from the date of such intimation, subject however to what is provided above. In such a case, the BUILDER shall be liable to maintain accounts in respect of the receipts and payments with regards to the maintenance and upkeep of common amenities till the formation of an Entity. Such accounts shall be made available to the OWNER for inspection at the end of every financial year within a period of 3 months from the end of the respective financial year.

(34) After handing over the Owners' Premises along with occupancy certificate, permanent electricity and water connections, any taxes, charges or outgoings levied by the Corporation/Village Panchayat or any other competent authority or electricity and water charges, exclusively pertaining to the Owners' Premises better described in schedule No.IV shall be borne by the OWNER or his transferee as aforesaid.

(35) The BUILDER shall follow the respective guidelines under RERA Act and the OWNER shall have no liability over the act of BUILDER if in contravention of the RERA Act, except

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towards the title of the land.

(36) For the purpose of Income Tax Act, the said land constituting the PROJECT AREA shall remain in possession of the OWNER till the time of handing over of Owners' Premises. And the OWNER shall pay the capital gain tax on receiving the possession of the same.

(37) The OWNER and the BUILDER are now each fully, freely and irrevocably entitled to enter into agreements of allotment and sale, and/or encumber their respective Premises in their own names, for their own benefit and on their own account without any notice or reference whatsoever to the other of them and without having to render any account whatsoever to each other of any purchase price, consideration, deposits, and other amounts received and receivable by them respectively in respect of the above shall belong to them respectively, and the other of them shall never have any right, interest, benefit, claim or demand whatsoever in respect thereof; provided always that the BUILDER shall not be entitled to exercise any of the aforesaid rights in respect of the Retained 33.4% Owners' Premises, unless and until the same have been released in the manner provided

(38) Each party, in their sole discretion shall be entitled to/may permit the purchasers and allottees, acquirers and transferees of their respective Premises or any of them, at their sole risk and responsibility to borrow funds from any financial institutions, banks, organisations, employers and/or other persons, by creating a mortgage, charge, lien or other security interest, upon such Premises. The repayment of such loans and the interest and other costs, charges and expenses thereon shall be the sole liability and

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responsibility of the borrower/s thereof. In this regard, the Parties hereby consent, and grant their irrevocable and unconditional no objection, to all purchasers/acquirers/transferees of the respective Premises creating such mortgages, charges, liens, or other security interests respectively acquired, or to be acquired by them, and/or their right, title and interest therein. The Parties shall also, if directed by the other of them, provide to any purchasers and allottees of such other Parties' separate written NOCs/consents to enable them to avail of the loans;

(39) Thirty (30) days prior to the date that the BUILDER intends to offer possession of the Owners' Premises to the OWNER, the OWNER shall, along with their architects, inspect and measure such premises, and if, pursuant thereto, it found that there is:

- i) a deficiency in the area of the Owners' Premises, then the BUILDER shall compensate the OWNER for such deficiency in area at the then prevailing market price of similar premises in the PROJECT. Notwithstanding anything stated hereinabove, it is agreed that the aforesaid provision for payment of compensation shall never entitle the BUILDER to construct less than what is required to be constructed for the OWNER;
- ii) In case of any construction defects or deficiency, the BUILDER shall be liable to remedy all defects and deficiencies therein prior to the date that the BUILDER is to offer possession of such premises; provided however that if the BUILDER cannot complete such works by such date, the OWNER shall take possession of the Owners' Premises but the BUILDER shall continue to be liable to remedy such defect or



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deficiency;

(40) Without prejudice to above it is agreed that the BUILDER shall be bound to rectify all the defects arising in any of the Owners' Premises allotted to the OWNER during/for a period of three years from the date of handing over of the premises to the OWNER which period shall be called "**defect liability period**".

(41) The OWNER shall retain possession and custody of the title deeds and documents and other records in respect of the Said Property, and it has, on the date hereof, delivered to the BUILDER, certified true copies thereof (hereinafter collectively referred to as the "**Title Documents, Writings & Other Records**"). The OWNER agrees and undertakes as and when called upon by the BUILDER, to produce or cause to be produced for inspection only, the originals of the Title Documents, Writings & Other Records, to the BUILDER, and/or to any court of law, government, local or public body or authority, including to the office of the Sub-Registrar for applying NEC's or any bank, institution, tender or other person as the BUILDER may direct, or in the course of any judicial or other proceedings, or otherwise as the occasion shall require, for the proof, defense and support of the OWNER's title to the Lands. The OWNER shall also be liable to permit the Title Documents, Writings & Other Records to be examined and inspected and shall furnish true, attested, or other copies, or abstracts or extracts thereof/therefrom as may be required from time to time, provided that the same shall be consistent with the terms of this Agreement and shall not impose any liability or obligation on the OWNER.

(42) The BUILDER has, prior to the date hereof, investigated,

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and fully accepted, the OWNER's title, and right, title and interest, in and to the Said Property and more particularly to the PROJECT AREA and the development potential thereof vis a vis all the laws for development, Coastal Regulation Zone (CRZ) and Zoning plans (Regional Plan) and shall not be entitled to make or raise any requisitions or objections in respect thereof;

(43) It has been agreed by the Parties that if any third party/ies hereafter make/s any claim and/or file/s or initiate/s any proceeding in respect of the OWNER's title to the Said Property or in respect of any claims like tenancy, mundkarship etc. which are not attributable to the BUILDER (hereinafter referred to as the "Third Party Claims/Proceedings"), the OWNER shall challenge such claim, and/or defend the Third Party Claims/Proceedings at his costs, as they deem fit in his discretion and any delay in construction caused thereby shall be excluded from the period of construction and likewise the OWNER shall compensate the BUILDER for any losses caused to him on that account;

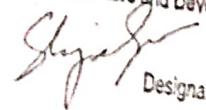
(44) In the event any allottees, purchasers, acquirers, etc. of the Owners' Premises and/or the Builders' Premises make or raise any claim, and/or file or institute any proceedings, and/or claim any compensation, damages, interest or other amounts, or any interest or other amounts become due and payable to them or any of them, then the Party who has allotted, sold or alienated the concerned premises shall deal with, and be liable for such claim, proceedings and liabilities, and shall not hold the other Parties responsible or liable in respect thereof; provided always that the BUILDER shall be liable to make good all defects in the construction in respect of the Builders' Premises for

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the duration of the defect liability period of 3 years as mentioned hereinabove.

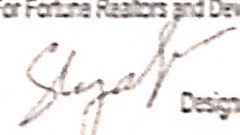
(45) If due to any breach or default of the BUILDER of the terms, conditions and provisions of this Agreement relating to the PROJECT, and/or of any applicable laws, rules and regulations, and/or any permissions, approvals, licences, etc. obtained by it in respect of the Scheme of Development, any authorities, or courts of law or judicial or quasi-judicial bodies or authorities or any other persons or parties, levy, or charge or claim any fines, penalties, interest or other amounts, and/or file any proceedings, the BUILDER alone shall be liable to deal with, resolve and settle the same at its costs, in addition to its other liabilities and obligations under this Agreement, and if any fines, penalties, interest, cost, charges, expenses etc., are levied upon by the OWNER in respect thereof for no fault of the OWNER, then the BUILDER alone shall be bound, liable and obliged to bear, pay and discharge the same;

(46) If the BUILDER commits any breach or default of the terms and conditions of this Agreement, and/or any applicable laws, rules, regulations, plans, approvals, etc., including the Conversion Sanad in respect of the Lands, the PDA Town & Country Planning and Panchayat Approvals and the Construction License, then, without prejudice to all the OWNER's rights and remedies under this Agreement, the OWNER shall be entitled to cause the BUILDER to specifically perform its obligations, and to remedy all such breaches and defaults on its part; and;

(47) In the event, the OWNER commits any breach and default of the terms and conditions of this Agreement, and/or any

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applicable laws, and the same directly affects the Scheme of Development, then the BUILDER shall be entitled to cause the OWNER to specifically perform their obligations under this Agreement, without prejudice to all the other rights and remedies available to the BUILDER under this Agreement, and in law and equity.

(48) In either cases no party shall be entitled to claim or raise a defence that the present agreement is not enforceable and for that purposes this agreement shall be treated as an agreement for sale of the 66.60% of the PROJECT AREA by the OWNER of Said Property to the BUILDER with exclusive rights to construct building project thereon for a consideration which is to be paid in kind by way of allotment of the specific and well defined constructed area in the said PROJECT being the 33.40% of the total built up area in the form of Villas (Owners' Premises) as specifically agreed and finalized before execution of this agreement. Further in no case the present agreement shall be terminated by either party and the same shall only be specifically enforceable in the manner stated above.

(49) Wherever the term "Extraordinary Events" appears in this Agreement the same shall solely mean, and be, the events or circumstances specified herein below in this sub-clause (a) which events and circumstances materially and adversely affects a Party in the performance of its obligations under this Agreement, but only if and to the extent that such events and circumstances pertains to the Scheme of Development, or has a direct effect thereon, and/or on the operations on the Scheme of Development, and which are not within the affected Party's reasonable control, and/or the effects of which the affected Party could not have prevented through prudent business practices or,

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through reasonable skill and care, including through the expenditure of reasonable sums of money, that is:

- i) non-availability of steel, cement and other building material, affecting the State of Goa; or,
- ii) acts of God including fire, tempest, earthquake, windstorm or other natural disaster affecting the locality in which the land is situate; or,
- iii) an Order of a court of law or competent jurisdiction restricting/stopping the construction of the Complex on account of any claim to the OWNER's title to the Land; not being on account of the BUILDER;
- iv) Pandemic & Government lock-downs or restrictions,
- v) strikes, lock-outs, acts of any sovereign power against India or any group declared to be a militant group in India, which directly affects the State of Goa, including but not limited to a war, invasion, act of foreign enemies, hostilities, whether war be declared or not, civil war, rebellion, or insurrection, civil commotion in Goa; or,
- vi) any concerned authority cancelling or revoking or suspending any licences permissions or approvals for any reasons.
- vii) Any Authority withholding issuance of any approvals, certificates etc. without any reasons attributable to the BUILDER.

(hereinafter collectively referred to as "**Extraordinary Events**")

(50) On and from the date that the BUILDER is permitted to enter upon the PROJECT AREA for carrying out works, it shall be bound, liable and obliged to bear, pay and discharge all rates, taxes, cesses, assessments, land revenue, water and electricity charges, and all other

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statutory and non-statutory liabilities in respect of the Land, and the Scheme of Development.

(51) During the period of construction, the OWNER shall always be fully and freely entitled and at liberty and, with or without their consultants present with them, to take inspection of the development/construction from time to time. If pursuant to such inspection the OWNER are advised by their consultants/architects that there is a deviation by the BUILDER in the construction of the Owners' Premises from the said sanctioned plans, then the OWNER shall notify (in writing) the BUILDER of the same and the OWNER and the BUILDER shall thereupon in good faith discuss and settle such issues. The OWNER and the BUILDER may involve their respective consultants/architects in such interactions.



(52) Save and except the income tax payable by the OWNER in respect of the Owners' Premises, the entire responsibility/liability in respect of payment of all Central, State and local taxes, Works' Contract Tax and VAT, arising in respect of the PROJECT, the construction of the PROJECT, the Owners' Premises and the Builders' Premises shall be of the BUILDER alone.

(53) It is further specifically agreed that in case on account of the BUILDER obtaining any completion or occupancy certificate with respect to any of the premises in the said PROJECT earlier than with respect to the Owners' Premises described in the Schedule (III), the BUILDER shall be liable to forthwith pay to the OWNER as agreed liquidated damages of an amount equivalent to the entire income tax liability of the OWNER with respect to the Owners' Premises and the amount of penalty, if any,

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imposed by Income Tax Authority/s and in case of default in such payment interest at 24% thereon till full payment and also any amount imposed as penalty by the Income Tax Authorities.

(54) The Goods & Services Tax (GST) payable now or in future upon this Agreement in respect of construction of the project, as well as on the development rights of the project, if any, shall be borne, paid and discharged solely by the BUILDER, as and when due, according to the GST Acts and rules. The currently applicable rate of GST on the entire constructed area of the residential cum commercial premises is 5% and shall be payable by the BUILDER. Further, the OWNER is not responsible nor liable for any GST payments in terms of this present agreement, except in case the OWNER sells any part of, or the whole of the OWNER'S PREMISES to any third party/parties, before the completion of the project and the issuance of Occupancy Certificate in respect of the OWNER'S PREMISES, and in such a situation, shall be paid by the OWNER or reimbursed to the BUILDER or recovered from the prospective buyer(s), to the extent of the GST applicable to the part of the OWNER'S PREMISES sold by the OWNER, within 30 days of the GST payment becoming due or being paid.

(55) THE BUILDER shall be entitled to raise finance and/or avail of credit facility from any bank /financial institution by mortgaging or offering security of the Superstructure of the BUILDER'S PREMISES on terms and conditions the BUILDER deems fit and the Owner hereby gives no objection for the same, on the clear understanding that the undivided share in the land shall not be mortgaged and the OWNER shall not be called upon to do so. (Customers for

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the project's villas/flats/commercial space can avail housing finance).

(56) The balance area of the SAID PROPERTY consists of 17,000 sq.mts. currently zoned as 'Orchard', and a part of same area of 17,000m² is within the No Development Zone (NDZ) as applicable to land abutting a river, and is subject to Coastal Regulation Zone (CRZ) rules and regulations. This area of 17,000 sq.mts. shall hereinafter be referred to as the **FUTURE PROJECT AREA**.



(57) The OWNER shall endeavor to get the zone of the FUTURE PROJECT AREA referred to in clause 15 hereinabove i.e. the remaining area of 17,000 sq.mts. of the SAID PROPERTY, changed from Orchard to Settlement Zone thereby making it available for development. The OWNER shall also settle the claim of one Tulshidas Toraskar and demolish the structure standing within the above area of 17,000 sq.mts. which is a condition precedent prior to commencement of the future project development. If and when the change of zone to Settlement is allowed by the Government and the concerned Government Authorities/ Departments, the BUILDER shall have the right to develop the FUTURE PROJECT AREA on the following terms and conditions:

- a) The same terms and conditions as specified hereinabove for the development of the PROJECT AREA of 8,500 sq.mts. shall be applicable to the development of the FUTURE PROJECT AREA, suitably modified to reflect (a) the area for which the change of zone is granted, (b) the portion of the land that is within the NDZ area as per the final CZMP Map and (c) the resultant built up area that will be allowed for construction in the FUTURE PROJECT AREA.

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b) The BUILDER shall deliver to the OWNER 33.4% of the entire built up area permitted to be developed/constructed on the FUTURE PROJECT AREA, as the consideration for the right to develop the FUTURE PROJECT AREA by way of obtaining the Conversion Sanad, Approved Construction Plans, construction of built-up premises and sale of the builder's constructed area being the balance 66.6%. The delivery of this 33.4% of the total built-up area to the OWNER shall be in the same manner and under the same conditions as specified for the delivery of the OWNER'S PREMISES of the PROJECT AREA of 8500m².

c) The land area within the CRZ No Development Zone (NDZ) demarcated on the CZMP Map with respect to the High Tide Line of the river, shall, post the delivery of the 33.4% built-up area of the FUTURE PROJECT AREA to the OWNER, be held by the OWNER and the BUILDER in any one of the following ways:

(i) If the Floor Area Ratio (FAR) of the land lying in the No Development Zone (NDZ) of the FUTURE PROJECT AREA is allowed to be consumed/utilized within the part of the FUTURE PROJECT AREA outside the NDZ which is eventually allowed for development, then the entire land area within the No Development Zone (NDZ) shall be deemed to be held/owned in the proportion of 66.6% to the BUILDER and 33.4% to the OWNER after delivery of the Owner's share of the built-up area to the OWNER.

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(ii) If there is no Floor Area Ratio available/allowed for the land in the No Development Zone (NDZ) area, the entire No Development Zone land area shall continue to be held/owned by the OWNER alone, and should the BUILDER wish to develop the No Development Zone (NDZ) area by way of any CRZ-permitted activity like eco-tourism, boating, floating marina, or any other recreational activity, or by way of CRZ permissible development in the form of temporary accommodation, construction of jetty, etc, the BUILDER shall make a written proposal to the OWNER and the OWNER shall consider the same and at its sole discretion shall grant the permission to the BUILDER and also specify the commercial terms for the same.

d) The BUILDER shall provide and maintain a motorable access of minimum 8 meters width from the main Nerul-Candolim road, through the PROJECT AREA and the FUTURE PROJECT AREA of the SAID PROPERTY to the land and lagoon bearing Survey No. 21/1 and Survey No. 21/2 of Nerul Village belonging to the OWNER situated on the northern and north-western side of the SAID PROPERTY. This access road shall be constructed by the BUILDER at its cost and the right of access to the OWNER and/or its nominees, through the SAID PROPERTY/PROJECT AREA/FUTURE PROJECT AREA shall be permanent and the OWNER shall have the right to use the same now and in the future, for any activity whatsoever that the OWNER or his nominees may wish to conduct in the said Survey No. 21/1 and Survey No. 21/2 of Village Nerul.

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Director

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e) It is understood, specifically agreed and accepted by the BUILDER and the OWNER, that the BUILDER, under this Agreement, has paid a deposit to the OWNER only in respect of the PROJECT AREA of 8500m² and has not paid any consideration or deposit towards the FUTURE PROJECT AREA nor shall the BUILDER incur any costs towards the betterment of the FUTURE PROJECT AREA or in obtaining its conversion from Orchard to Settlement, and that the BUILDER's interest in the FUTURE PROJECT AREA shall be deemed to be effective only from the date the change of zone is obtained by the OWNER. Further, the BUILDER specifically agrees and accepts that if the change of zone of the remaining area of 17,000 sq.mts. of the SAID PROPERTY, from Orchard to Settlement Zone, is not granted to the OWNER by the concerned Government Authorities/ Departments for whatsoever reasons within 24 months of the date of this Agreement of Development of Sale, the BUILDER shall not have any right on the FUTURE PROJECT AREA and the same shall continue to be owned exclusively by the OWNER with no rights in the FUTURE PROJECT AREA whatsoever transferred to the BUILDER.

(58) All notices and other communications to be given herein shall be in writing and delivered (i) by hand against a written acknowledgement of receipt, or (ii) by Registered Post A. D., and addressed to the Parties, as follows:

To the OWNER:

M/S. HIGHLAND HOLIDAY HOMES (GOA) PRIVATE LIMITED,

For Highland Holiday Homes (Goa) Pvt. Ltd.

Director

For Fortune Realtors and Developers LLP

Designated Partner

Office No. Y-S-2, Marquis Waddo, Candolim Bardez, Distt.
North Goa, Goa 403515

To the BUILDER:

M/S. FORTUNE REALTORS AND DEVELOPERS LLP

Saha Building, Road No.11,

Banjara Hills, Hyderabad, Telangana -500034

or at such other address as is from time to time designated (in writing) by the Party to whom the communication is addressed. Any communication that is delivered in accordance herewith shall be deemed to be received when delivery is received or refused, as the case may be.



(59) This Agreement supersedes all prior agreements, drafts discussions, negotiations, correspondence, understandings, term sheets, writings, letters, and communications (written and oral), etc. issued and/or exchanged and/or executed by and between the Parties, and their respective agents, representatives, etc., and consequently they shall not be referred to, or relied upon, in any manner and under any circumstances howsoever, by either Party. This Agreement shall be the only writing that shall record and govern the entrustment of the development rights herein.

(60) The BUILDER shall bear and pay the entire stamp duty and registration charges upon this Agreement and all writings executed in pursuance thereof. Each Party shall bear and pay its own separate Advocates costs, charges and expenses. Likewise, all the expenses regarding transfer of 66.60% or 6.6/10th undivided rights and shares in the land constituting the PROJECT AREA to the BUILDER or his nominee shall be borne and paid by the BUILDER or

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Director

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his nominee. In case of formation of a Housing Co-operative Society Ltd. to which the PROJECT AREA is sought to be conveyed and the OWNER choosing to join the same, the OWNER shall also be bound to transfer his balance 33.40% rights and shares in the PROJECT AREA and the costs of the of all Stamp Duty and Registration Charges shall be borne by the society.



(61) The BUILDER shall immediately upon the execution hereof, present the original executed counterpart of this Agreement for registration in the Office of the Sub-Registrar of Assurances concerned, and the OWNER and the BUILDER shall respectively admit execution hereof in accordance with the Indian Registration Act, 1908. The original registered Agreement shall be retained by and be the property of the BUILDER and duplicate executed counterpart hereof shall be retained by and be the property of the OWNER. The Stamp Duty and registration fees thereon, shall be payable by the BUILDER alone.

(62) On execution of this Agreement, the OWNER shall hand over to the BUILDER the following two Powers of Attorney viz. 1) A **Specific Power of Attorney** with the necessary powers to apply for, obtain and secure the conversion of the PROJECT AREA of the Said Property, to receive the Conversion Sanad and related documents, to apply for approvals of the construction plans in respect of the premises to be constructed on the PROJECT AREA and for this purpose to represent the BUILDER before the Collector, Addn./Dy. Collector, Town & Country Planning Department, Forest Department, Mamlatdar, Health Department, Electricity Department, PWD, Village Panchayat or any other authority and in connection therewith, to make necessary applications, give

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Director

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undertakings, pay fees, obtain sanctioned and such other orders, plans and permissions as may be expedient and also for the purpose of representing the OWNER as a **Confirming Party** to all the Agreements for Sale that the BUILDER shall enter into with prospective purchasers of the BUILDER's PREMISES and 2) An **Irrevocable Power of Attorney** for the sale and transfer of the proportionate undivided share of the land as appurtenant to the Builders' Premises, which Irrevocable Power of Attorney the DEVELOPER shall use and act upon ONLY AFTER the completion of the OWNER'S PREMISES AND AFTER the Occupancy Certificate has been granted by the Village Panchayat in respect of the OWNER'S PREMISES as specified in this Agreement. The BUILDER undertakes and declares that the BUILDER shall not, under any circumstances, use the said Irrevocable Power of Attorney for the sale and transfer of the proportionate undivided share of the land of the PROJECT AREA, at any time prior to the completion of the OWNERS PREMISES, which, if done, would be considered a default on the part of the BUILDER as per the terms of this Agreement for Development and Sale. All stamp duty, registration fees and expenses respect of these two Powers of Attorney proposed to be executed, shall be paid by the BUILDER.

(63) The OWNER shall sign all such documents/applications, affidavits and thereby assist the BUILDER in obtaining the necessary NOC's from the Planning and Development Authority (PDA) Town & Country Planning and Village Panchayat, or any other authorities NOC if required for the registration of the Deeds of Sale in favour of the BUILDER or nominees of the BUILDER and the BUILDER shall take all the necessary steps to obtain the same.

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Director

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(64) The OWNER shall at no time after receiving the built-up areas agreed to be delivered to them (Owners' Premises), seek partition of their interest in the land or any part thereof, it being agreed and declared by the OWNER herein that their interest in the PROJECT AREA shall be indivisible nor shall the OWNER exercise any right of preference or pre-emption with respect to the undivided rights to the land. After such possession has been given or taken the OWNER shall have no claim against the BUILDER in respect of any item of work which may be alleged not to have been carried out the same and except for the defect liability period as specified herein above.

(65) If at any time prior or after the handing over of the Owners' Premises to the owner and/or the handing over the respective premises to the allottees/nominees of the BUILDER, or execution of the Deeds of Sale in respect of the Builders' Premises but prior to the Deed of Conveyance to the Society as stipulated in this Agreement, the Floor Area Ratio (FAR) presently applicable to the Said Property or to the PROJECT AREA, may come to be increased, such increase shall be for the benefit of the BUILDER and the OWNER in the proportion of 66.60% to BUILDER and 33.40% to the OWNER.

(66) Notwithstanding anything that is stated above, in all circumstances, the BUILDER shall be liable to hand over the constructed premises as described in Schedule No.III along with the respective occupancy certificate, permanent electricity and water connections on or before expiry of 36 months from the date of obtaining the construction license, with a grace period of 6 months. It is further agreed if the extension of time for handing over the Owners' Premises, exceeds beyond the grace period as mentioned

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herein above except for Extra ordinary Events as defined above, the OWNER may at his option, by notice claim a compensation from the BUILDER of Rs. 15,00,000/- (Rupees Fifteen Lakhs Only) for every month of delay as compensation for the delay caused. It is clarified that time is the essence of this agreement and claim of compensation thereof will not entitle the BUILDER to extend the periods provided in the agreement.

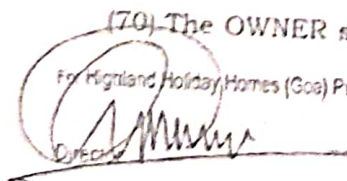
(67) This agreement is entered into on representation that the OWNER is the owner of the PROJECT AREA described in Schedule No.II and the OWNER shall be responsible for any loss or damage in case of any defect is found in their title. In case of any defect in title in the PROJECT AREAdescribed in Schedule No.II then the OWNER shall promptly rectify the same to the satisfaction of the BUILDER.

(68) The sale of the 66.60% of the PROJECT AREA to the Builder or to his nominees shall be free from any onus and encumbrances and shall contain the usual covenants of title and so on as are normally included in sale deeds.

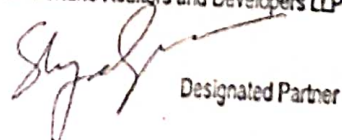
(69) All the correspondence with the OWNER shall be addressed to their address given above in this agreement and to the BUILDER the same shall be addressed also to its address mentioned above and the parties hereto expressly agree that the correspondence so addressed and sent via certificate of posting and/or Registered AD. And/or Courier Service shall be treated as good and proper service and binding against each and every one of them.

(70) The OWNER shall not enter into any other agreement for

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Director

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sale with respect to the PROJECT AREA during the subsistence of this agreement and the BUILDER shall be entitled to enforce this covenant in case of any breach or apprehended breach of the same.

(71) All disputes which may arise between the parties to this Agreement, whether in relation to the interpretation of the clauses and conditions of this Agreement, and, about the performance of these presents or concerning any act or commission of the other party to the disputes, or to any act which ought to be done by the parties in disputes, or, in relation to any matter whatsoever concerning this Agreement shall be referred to Arbitration in accordance with the provisions of Arbitration and Conciliation Act, 1996. The arbitration tribunal shall consist of three arbitrators ("Arbitration Tribunal"), one to be appointed by each Party and third to be appointed by the two arbitrators appointed by each Party. The arbitration shall be held at Goa, India in the following manner:

- a) All proceedings in any such arbitration shall be conducted in English.
- b) The arbitration award made by Arbitration Tribunal shall be final and binding on the Parties and the Parties agree to be bound thereby and to act accordingly.
- c) The award shall be in writing, and be given within 3 months of the date of appointment of the Arbitration Tribunal.
- d) The provisions of this Article [21] shall survive the termination of this Agreement.

(72) The parties hereto shall have the right to specific performance of this agreement.

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Director

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(73) The possession of the property described in Schedule No.II (PROJECT AREA) has not been given in this act to the BUILDER but the BUILDER has been granted the licence to enter the PROJECT AREA to Survey the land and to carry out works for development and of development, as contemplated in the approved plans for the said Complex or their future revisions.

(74) The Executants declare that the subject matter of this Agreement for Sale does not pertain to occupancies of persons belonging to Schedule Caste and Schedule Tribe.

(75) That the stamp duty is paid on the land value of the property surveyed under Survey No. 12/1 of Village Nerul, admeasuring 8500 sq. mts. which land is valued at Rs. 5,52,50,000/- (8500 x 6500/-) and therefore the land area corresponding to 66.6% which is the entitlement of the SECOND PARTY is Rs. 3,67,96,500/-. The total FAR of the SAID PROPERTY is 80 and therefore the total build up area corresponding to 33.4% works out to 1703.4 sq. mts. and therefore construction value of the buildup premises allotted to the First Party is valued at Rs. 4,25,85,000/- and accordingly the stamp duty of 2.9% is paid both on the share of land of the SECOND PARTY and premises to be allotted to the FIRST PARTY which works out to Rs. 7,93,81,500/- and accordingly stamp duty @ 2.9% of Rs. 23,02,100/- is affixed herewith and Registration charges shall be 3.5% of the land value of Rs. 3,67,96,500/- which works out to Rs. 12,87,900/-

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SCHEDULE (I -A)

All that that property named as "TARIBHAT" presently surveyed under survey no. 12 Nerul, sub division no.1 of village Nerul, Bardez Taluka Goa, situated at Nerul, Taluka and Registration sub district of Bardez, District North Goa, State of Goa, which entire property admeasures 30500 Sq Mtrs in area and the same, originally comprised of three different properties of following description:

- a) Property known as "WESTERN HALF OF TARIBATA" described in the Land Registration Office under no.5106 of Book B-14 (new) no.6; at page
- b) Property known as "SOUTHERN HALF OF HORTA" described in the Land Registration Office under no.5105 of Book B-14 (new) at page no.5;
- c) Property known as "TARYBATA e HORTA" described in the Land Registration Office under no.4986 of Book B-2 (old) at page no.158; and this entire property bears Land Revenue no.379 and the same entire property is bounded as follow:

EAST :- By a nallah forming a part of Survey no.13.

WEST :- By navigable river of Siquerim.

NORTH: By part of the same nallah surveyed under survey no.12/4 and also under survey no. 13.

SOUTH :- By a road and partly by the land surveyed under Nos. 12/2,12/5 and 12/6.

SCHEDULE (I-B)

All that that property named as "TARIBHAT" presently surveyed under survey no. 12 Nerul, sub division no.1-A of of village Nerul, Bardez Taluka Goa, situated at Nerul, Taluka and Registration sub district of Bardez, District North Goa, State of Goa, which entire property admeasures 25,500 Sq Mtrs in area and the same, originally comprised of three different properties of following description:

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- a) Property known as "WESTERN HALF OF TARIBATA" described in the Land Registration Office under no.5106 of Book B-14 (new) no.6; at page
- b) Property known as "SOUTHERN HALF OF HORTA" described in the Land Registration Office under no.5105 of Book B-14 (new) at page no.5;
- c) Property known as "TARYBATA e HORTA" described in the Land Registration Office under no.4986 of Book B-2 (old) at page no.158; and this entire property bears Land Revenue no.379 and the same entire property is bounded as follow:
- EAST :- By a nallah forming a part of Survey no.13.
- WEST :- By navigable river of Sinquerim.
- NORTH: By part of the same nallah surveyed under survey no.12/4 and also under survey no. 13.
- SOUTH :- By Road And Part of the Property Surveyed under Survey No.12/1.

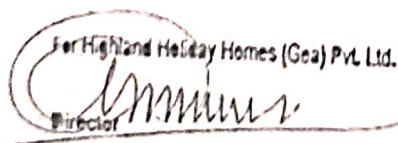


SCHEDULE II

(THE PROJECT AREA)

Land of area 8,500 m2 forming part of the property described in the Schedule (I-B) above which area is for better clearness delineated on the plan thereof hereto annexed and is marked thereon with Red colour lines and is bounded as follow:-

- EAST :- By a nallah forming a part of Survey no.13.
- WEST :- By Remaining Party of Property Bearing Sy.No.12/1A.
- NORTH: By part of the same nallah surveyed under survey no.12/4 and also under survey no. 13.
- SOUTH :- By Road and Part of the Property Surveyed under Survey No.12/1.

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SCHEDULE NO.III(A)
OWNER'S PREMISES
(CONSTRUCTED AREA TO BE ALLOTTED TO THE OWNER)

BUILTUP AREA OF 1703.4 SQ MTRS

SCHEDULE NO.III(B)
(SPECIFICATIONS)



1. General Specifications
RCC framed structure • Internal and external walls in laterite / block work stone • Private pools and pool deck for villas • Landscape courtyard • Staff quarters • Commercial Spaces • Apartment buildings • Club House
2. Electrical • Electrical Modular switches of Legrande or equivalent • Fire resistant electrical wires of reputed brand • One earth leakage circuit breaker • Sufficient power outlets with concealed wiring, PVC insulated copper wires and modular switches • Provision for lighting points and power sockets in kitchen for various appliances • TV points for living room and all bedrooms • All Split Air Conditioning units 82 provided of Panasonic, LG or equivalent brand
3. Bathroom Fitting And Accessories • CP fittings and sanitary fixtures of Villeroy and Boch (villas) or Kohler or Lauten (for apartments) make or equivalent • Water heaters for all bathrooms • Hot & Cold mixer for wash basins of Villeroy and Boch or equivalent • PVC ventilators for bathrooms with exhaust fan • Glass partitions in all the bathrooms for villas

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Director

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Designated Partner

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4. Kitchen • Polished Natural Stone slab / or equivalent of 2 ft width for counter 2 ft height ceramic tiles dado with sink • Provision for exhaust fan • • Modular Kitchen (WURFEL, NOLTE or equivalent for Villas) • Provision for drinking water purifier
 5. Flooring and Cladding • Terazzo / Natural Stone flooring in living room and dining area • Terazzo / vitrified tiles / Natural 83 Stone for kitchen • Terrazzo / Natural Stone floor or equivalent for all bedrooms • Anti skid tiles flooring for bathrooms • Vitrified or porcelain Tiles for apartments
 6. Doors and Windows • Main door with polished teak wood frame and shutters and other doors of good quality composite panels • Aluminium / uPVC framed glazing
 7. Plastering and Painting • Internal walls with cement plastering • Internal painting with plastic emulsion/lime plaster • Exterior walls with plaster and/or stone cladding
 8. Generator Backup • Provision for power backup provided for all Villas (*Fuel for DG sets at actuals) • 100% power backup provided for all villas and common area.
 9. Furnishing • Wardrobes (Magari or equivalent) will be provided for all bedrooms
 10. Grand entrance gate with security cabin • Common Area • Landscaping • Paved drive way • Ambient lighting •

For Highland Holiday Homes (Goa) Pvt. Ltd.

Director

For Fortune Realtors and Developers LLP

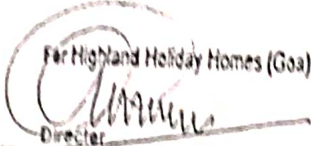
Designated Partner

SCHEDULE IV

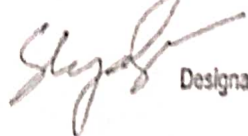
SUSTAINABILITY INITIATIVES

- Unique dual plumbing system for water conservation
- Rain water harvesting
- Water treatment plant if applicable by authorities.
- Vermiculture waste management
- Solar panel on the service block
- Non toxic putty for preparatory surface
- Lead free paint
- Adequate Ventilation and provision for natural lighting
- UV resistant Exterior paint finish

IN WITNESS WHEREOF the OWNER and the BUILDER have hereto signed this Agreement at Mapusa on the day, month and year first above written in the presence of two attesting witnesses.


For Highland Holiday Homes (Goa) Pvt. Ltd.
Director

For Fortune Realtors and Developers LLP


Designated Partner

SIGNED SEALED AND DELIVERED

by the within named "OWNER"

HIGHLAND HOLIDAY HOMES (GOA) PRIVATE LIMITED

represented herein its Managing Director

MR. DEVADAS Y. NAIK

For Highland Holiday Homes (Goa) Pvt. Ltd.

Director

LHFI

1) _____

2) _____

3) _____

4) _____

5) _____

1) _____

2) _____

3) _____

4) _____

5) _____

For Highland Holiday Homes (Goa) Pvt. Ltd.

Director

For Fortune Realtors and Developers LLP

Designated Partner

SIGNED SEALED AND DELIVERED

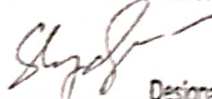
by the within named "The BUILDER"

M/S. FORTUNE REALTORS AND DEVELOPERS LLP

represented herein its Managing Partner

MR. SHYAM KAPOOR

For Fortune Realtors and Developers LLP


Designated Partner



LHFJ

1) _____

2) _____

3) _____

4) _____

5) _____

RHFJ

1) _____

2) _____

3) _____

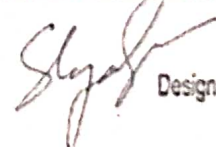
4) _____

5) _____

For Highland Holiday Homes (Goa) Pvt. Ltd.


Director

Fortune Realtors and Developers LLP


Designated Partner

In the presence of the following witnesses:

1) Name: Laxinkut Helankar
Address: Bicheli Goa

2) Name: Deepak Lalwani
Address: Porvurim Goa



For Highland Holiday Homes (Goa) Pvt. Ltd.

Director

For Fortune Real Estate and Developers LLP

Designated Partner



GOVERNMENT OF GOA
Directorate of Settlement and Land Records
PANAJI - GOA

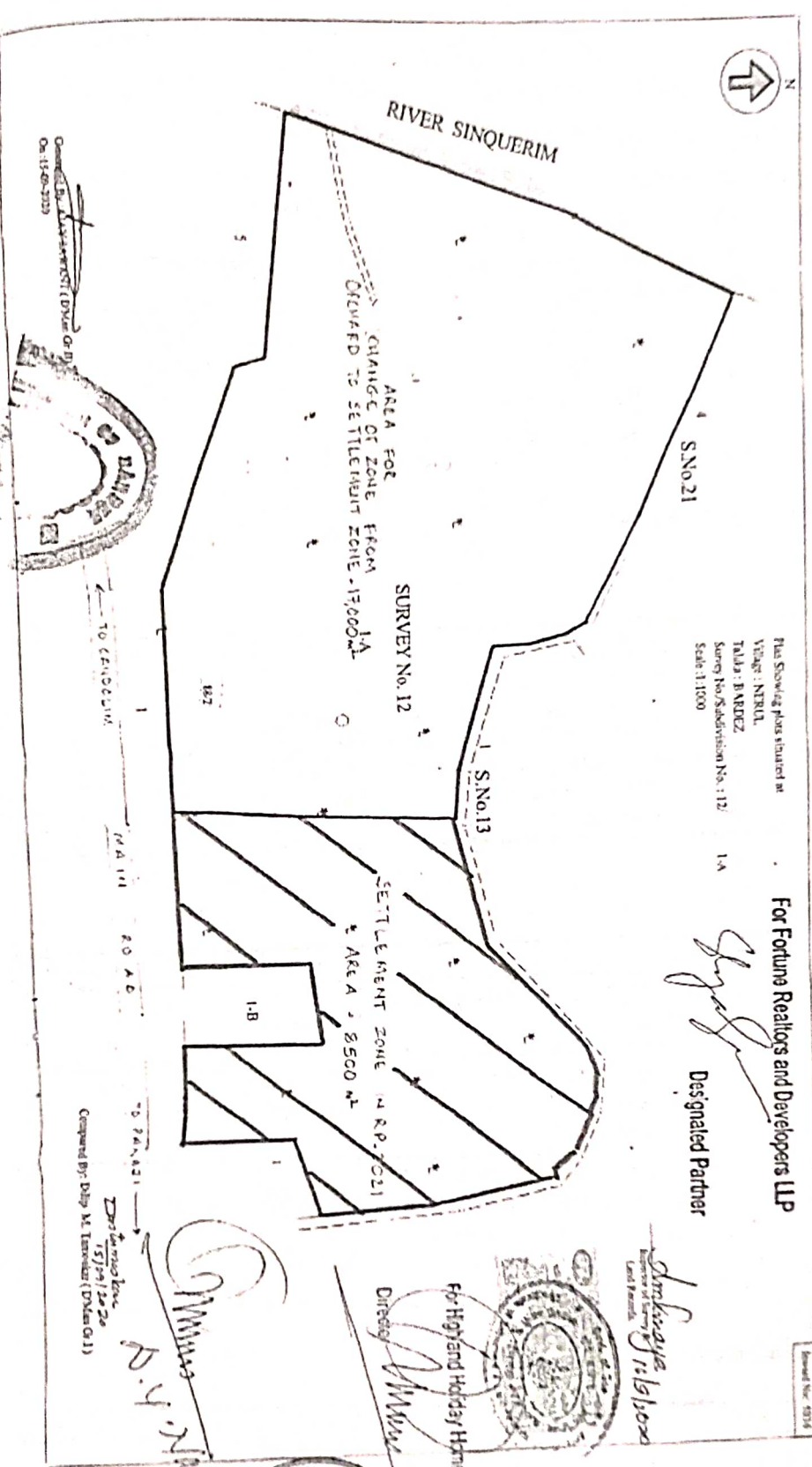


Plot Showing plots situated at
Village : NERUL
Taluka : BARDEZ
Survey No./Subdivision No. : 12/
Scale : 1:1000

For Fortune Realtors and Developers LLP
[Signature]
Designated Partner

[Signature]
Director of Survey
Land Records

For Highland Holiday Homes (Goa) Pvt. Ltd.
[Signature]
Director



Drawn By: Surveyor (Dy. S. or D.)
On: 15-08-2023

Checked By: Dy. S. or D.
15/08/2023
Compd By: Dhy. M. Larekar (Dy. S. or D.)



Government of Goa
Document Registration Summary 2
Office of the Civil Registrar-cum-Sub Registrar, Bardez

Print Date & Time :- 23-Apr-2021 12:52:44 pm

Document Serial Number :- 2021-BRZ-1828

Presented at 12:46:29 pm on 23-Apr-2021 in the office of the Office of the Civil Registrar-cum-Sub Registrar, Bardez along with fees paid as follows

Sr.No	Description	Rs.Ps
1	Stamp Duty	1067100
2	Registration Fee	1287880
3	Processing Fee	2040
Total		2357020

Stamp Duty Required :1067100/-

Stamp Duty Paid : 2302100/-

Presenter

Sr.NO	Party Name and Address	Photo	Thumb	Signature
1	SHYAM KAPOOR , Father Name: Prem Kapoor, Age: 50, Marital Status: , Gender: Male, Occupation: Business, Address1 - Flat No. 101, Meenakshi Raji Residency, Plot No. 14, Road No. 14, Banjara Hills, Khairatabad, Hyderabad, Telangana - 500034, Address2 - , PAN No.:			 For Fortune Real Estate and Developers LLP Designated Partner

Executer

Sr.NO	Party Name and Address	Photo	Thumb	Signature
1	DEVADAS YALLAPPA NAIK , Father Name: Yallappa Naik, Age: 77, Marital Status: , Gender: Male, Occupation: Business, E8-137- 3, Lonod House Feira Alto, Altinho, Mapusa, Bardez, Goa - 403507, PAN No.:			 Director
2	SHYAM KAPOOR , Father Name: Prem Kapoor, Age: 50, Marital Status: , Gender: Male, Occupation: Business, Flat No. 101, Meenakshi Raji Residency, Plot No. 14, Road No. 14, Banjara Hills, Khairatabad, Hyderabad, Telangana - 500034, PAN No.:			 For Fortune Real Estate and Developers LLP Designated Partner

Witness:

I/We individually/Collectively recognize the Vendor, Purchaser,

Sr.NO	Party Name and Address	Photo	Thumb	Signature
1	Name: LAXMIKANT HALORNEKAR, Age: 44, DOB: , Mobile: 9823865571, Email: , Occupation: Advocate , Marital status : Married , Address: 403504, Bicholim, Bicholim, NorthGoa, Goa			

Sr.NO	Party Name and Address	Photo	Thumb	Signature
2	Name: Deepak Kumar Lalwani, Age: 37, DOB: , Mobile: 9834034270 , Email: , Occupation: Business , Marital status : Married , Address: 403521, H No 303 Brindavan 4th Floor PDA Colony Porvorim , H No 303 Brindavan 4th Floor PDA Colony Porvorim , Penha-de-franca, Bardez, North Goa, Goa			


 Sub Registrar
 SUE-REGISTRAR
 BARDEZ

Document Serial Number :- 2021-BRZ-1828

Document Serial No:-2021-BRZ-1828

Book :- 1 Document

Registration Number :- BRZ-1-1768-2021

Date : 23-Apr-2021

Sub Registrar(Office of the Civil Registrar-cum-Sub Registrar, Bardez)

SUB-REGISTRAR,
BARDEZ