

श्रीमती सीमा

१२/३/१५

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AGREEMENT FOR DEVELOPMENT AND CONSTRUCTION

This AGREEMENT FOR DEVELOPMENT & CONSTRUCTION is made
at Panaji - Goa, on this 4th day of March 2015



BETWEEN

OASIS MINERALS PVT. LTD., a Private Limited Company constituted under Companies Act. 1956. having its registered office at 77, Karle Villa Properties, Benaulim, Salcete, Goa. represented by its authorized signatory **M.R. SUMIT SINGLA**, son of late Shri Rajendra Prasad Singla, aged 30 years, married, businessmen, holding **PAN NO. AZVPS8659P**, Indian National, resident of Ville Karle, Properties, Poolwado, Benaulim, Salcete, Goa, hereinafter referred to as **"OWNER"**, (which expression shall unless repugnant to the context or meaning thereof be deemed to include his legal heirs, legal representative, executors, administrators and/or assigns) of the **FIRST PART**

AND

ADWALPALKAR CONSTRUCTIONS & RESORTS PVT. LTD., incorporated under Companies Act 1956. **PAN NO. AAICA6765F**, having its registered office at "Adwalpalkar Avenue", St. Inez, Panaji, Goa, duly represented in this act by its Director, **SHRI. MAHESH R. ADWALPALKAR**, son of late Ramakant S. Adwalpalkar, 59 years of age, married, businessman, Indian national, resident of "Indira Horizon Residency", Dona Paula, Goa, hereinafter called the **"DEVELOPER"** (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his heirs, legal, representatives, executors, administrators and assigns) of the **SECOND PART**.


WHEREAS the **OWNER** is the owner and in possession of a property known as "MALBOTA" or "PAJIFOND" admeasuring an area of 3,006 sq. mts. situated at Pajifond within the area of Municipal Council of Margao, Taluka and Sub-District of Salcete, District of South Goa and State of Goa, described in the Land Registration Office of Salcete under No.26662 at pages 149 of Book B No.68 of New Series, enrolled in the Taluka Revenue Office of Salcete under Matriz No.383 and 387, Surveyed in the City Survey of Margao under Chalta No. 53 of P.T. Sheet No.217, purchased vide Deed of Sale dated 24/05/2012 registered in the Office of the Sub-Registrar of

Salcete/Margao under Reg No.MGO-BK1-03022-2012, CD Number MGOD60 dated 24-5/2012, which property is more particularly described in the SCHEDULE A hereunder written and hereinafter referred to as SAID ENTIRE PROPERTY.

AND WHEREAS the **OWNER** is intending to develop an area of 2206 sq. mtrs. of the Said Entire Property as remaining 800.00 Sq. meters falls under Orchard Zone, which portion of 2206.00 Sq. meters is more particularly described in SCHEDULE B hereunder written and is hereinafter referred to as SAID PROPERTY.

AND WHEREAS the **DEVELOPER** with the intention of developing the said property approached the **OWNERS** and demanded for title documents of the Said Entire Property and upon being satisfied with the clean, clear, marketable and subsisting title of the **OWNERS** to the SAID ENTIRE PROPERTY and that there is no prohibition to the development of the SAID PROPERTY, having verified the documents from its lawyer, approached the **OWNER** for the development of the above said property and in lieu and in consideration thereof the Developer has agreed to construct at their own cost and expense and to allot to the Owner Ground Floor (Showroom) of double height and 1st Floor (Showroom) of single height of Block 'A' and 2nd to 6th Floor will be shared by the **OWNER** and **DEVELOPER** at the ratio of 38:62. And Ground Floor (Showroom) of single height of Building "B" will be occupied by the **DEVELOPER** and 1st to 7th Floor of Building "B" will be shared by the **OWNER** and **DEVELOPER** at the ratio of 39:61 (as per Annexure A) in the above said property free of cost. The parking slots in the basement or/and Ground shall be shared equally by the **OWNER** & **DEVELOPER** in the buildings hereinafter referred as "said premises".

AND WHEREAS the **OWNER** and the **DEVELOPER** have entered into MOU dated 02/02/2015 for development of the said premises and in pursuance to the MOU, the **OWNER** and the **DEVELOPER** have agreed to



execute this Agreement for Development and Construction on the following terms and conditions.

NOW THEREFORE THIS AGREEMENT FOR DEVELOPMENT AND CONSTRUCTION WITNESSETH AND THE PARTIES HERINABOVE AGREE AS FOLLOWS

1. The **OWNER** is the owner and in possession of property known as "MALBOTA" or "PAJIFOND" admeasuring an area of 3,006 sq. mts. situated at Pajifond within the area of Municipal Council of Margao, Taluka and Sub- District of Salcete, District of South Goa and State of Goa, described in the Land Registration Office of Salcete under No.26662 at pages 149 of Book B No.68 of New Series, enrolled in the Taluka Revenue Office of Salcete under Matriz No.383 and 387, Surveyed in the City Survey of Margao under Chalta No. 53 of P.T. Sheet No.217, purchased vide Deed of Sale dated 24/05/2012 registered in the Office of the Sub-Registrar of Salcete/Margao under Reg No.MGO-BK1-03022-2012, CD Number MGO60 dated 24/-5/2012.

2. The **OWNER** has agreed to allow the **DEVELOPER** to develop the Said Property by constructing two commercial buildings/blocks i.e. Block 'A' facing the main road and Block 'B' behind Block 'A' and **DEVELOPER** has agreed to develop the SAID PROPERTY by constructing said BLOCK A and B in the said property at its own cost and expense, as per the plan annexed hereto with such amenities and specification as provided in SCHEDULE C hereunder written.

3. That in lieu of consideration for the **OWNER** permitting the **DEVELOPER** to develop the Said Property:

- a) The entire Ground Floor (Showroom) of double height and entire 1st Floor (Showroom) of single height of Block 'A' will be occupied/retained/owned by the **OWNER**;

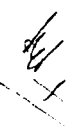
- b) 2nd to 6th Floor will be shared by the **OWNER** and **DEVELOPER** at the ratio of 38:62.
- c) Ground Floor (Showroom) of single height of Block 'B' will be retained/owned/occupied by the **DEVELOPER** and
- d) 1st to 7th Floor of Block 'B' will be shared by the **OWNER** and **DEVELOPER** at the ratio of 39:61.

The essence of this working is to ensure that the total expected final sale proceeds, at the pre-determined rates (as per Annexure A), shall be shared equally between the **OWNER** and **DEVELOPER**. If the final drawings result into any change in the total built up area then the sharing ratios, as mentioned above shall be changed mutually to ensure that the final sale value of the project (at pre-determined sale rate as per Annexure "A") is equally shared between the "OWNER" & the "DEVELOPER".

The **OWNER** shall be absolute owner of Entire Ground Floor and First Floor of Block A and shall be at liberty to deal with the same in the manner it wish without any consent of the **DEVELOPER**. However the Developer shall if requested join without any charges in any instrument which the owner might execute with third party as regards Ground Floor and First Floor of Block A.

4. The **DEVELOPER** shall complete the construction of both Block A and Block B and handover the possession of Ground Floor and First Floor of Block A to the **OWNER** along with occupancy certificate obtained from the concerned government and semi government or local bodied departments within a period of 3 years from the date of issue of Construction license and subject to extension of further 6 months, only for reasons beyond the control of Developer. Both the buildings will be completed within the period of 3 years with an extension of 6 months if granted after obtaining appropriate licenses. The buildup area of 2nd Floor to 6th Floor of Block A and 1st Floor to 7th Floor of Block B shall be shared by Owners and Developers as per the ratio mentioned above.

5. Failure to take delivery of area agreed to be given to **OWNER** will not exonerate the **OWNER** from his/her liability to pay the outgoings such as Municipal Taxes, monthly maintenance charges, monthly electricity charges in respect of property of their share, etc. from the date of occupancy certificate provided the said super built up area is as per the specification agreed upon vide this Agreement.
6. The **DEVELOPER** shall develop the project as per the prevailing modern elevations/facade and the construction of Block A and Block B shall be completed with such specification as described in SCHEDULE C hereunder written.
7. From the date of occupancy certificate of the buildings, the responsibility/liability for maintenance of the premises shall be of the respective owner and the responsibility/liability with respect to common amenities and looking after the upkeep thereof shall be responsibility of the developer and the cost will be shared in proportion to the buildup area provided the said super built up area is as per the specifications agreed upon vide this Agreement.
8. The **DEVELOPER** shall not incur liability if they are unable to deliver the buildings to be constructed in the above said plot to the **OWNER** by the date stipulated, if the completion of the scheme is delayed by reason of war, civil commotion or any act of God or if non-delivery is as a result of any notice, order, rule or notification of the Government and/or any Court/Forum or any other public or competent authority and in any of the aforesaid events, the **DEVELOPER** shall be entitled to reasonable additional extension of time for completion of the said construction only upon written communication from **DEVELOPER** mentioning the exact cause. If the construction is stopped or stayed by Courts or by any above said authorities or concerned departments on account of non-fulfillment of the approved plans while constructing the building by the **DEVELOPER** then the extension of time will not be granted by the **OWNER**. Delay in issuance of



occupancy certificate shall not be considered as ground for extension of time, provided the building is completed within time and application for occupancy certificate is filed at least 60 days before the expiry of said period of 3 years.

9. The **OWNER** and **DEVELOPER** shall use their respective premises for any legal commercial activities and the **OWNER** and **DEVELOPER** shall not carry out any acts or activities which are obnoxious, anti-social, illegal or prejudicial to the norms of decency or etiquette or which cause a nuisance or inconvenience to the other premises owner in the said project.

10. The **OWNER** and the **DEVELOPER** shall from the date of possession/completion maintain the said premises, the walls, partition walls, sewers, drains, pipes and appurtenances thereto, at cost, in good and tenable repair and condition and shall not do or suffer to be done anything in or to the said premises and /or common passages, or the compound or any other common areas, which may be against the conditions or rules or bye laws of the Municipal Council or any other Authority and shall attend to and answer and will be responsible for all actions for violation or any such condition or rules or bye laws.

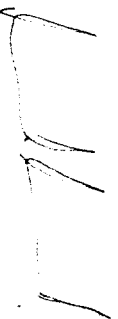
11. Upon the **OWNER** taking the delivery of the said premises shall have no claim against the **DEVELOPER** in respect of any item of work in the said premises, which may be alleged not to have been carried out or completed. In case the delivery of the premises as agreed hereinabove is not taken by the **OWNER** upon intimation of completion of the premises, the **DEVELOPER** shall not be liable for any claims raised by the **OWNER**. The **DEVELOPER** however, guarantees defect free construction of the Block A and Block B and undertakes to carry out repairs at its own cost and expense against any latent and patent defect in the construction that may be noticed during the 1st two years of obtaining occupancy certificate. The Developers also warranty against the fixtures and fittings for the 1st year after obtaining occupancy certificate but only against any construction defects.

12. The Infrastructure tax, presently is at the rate of Rs.800/- (Rupees Eight Hundred Only) per square meter of super built up area of the said premises and of the incidence of the stilt portion, if any, or any development/betterment charges or deposit is remanded by or to be paid to the Municipal Council or any other competent authority shall be payable by all the premises owners of the said project, in such portion as may be determined by the **DEVELOPER**. VAT if implemented by Government of Goa, will be shared in proportion to the buildup area by the both the parties.

13. Any taxes, charges or outgoing levied by the Municipality or any other competent authority exclusively pertaining to the said premises shall be borne by the respective owners from the date of occupancy certificate, irrespective of whether the respective **OWNER** has taken the possession of the said premises or not. That incase of any objections from the **OWNER** pertaining to non-fulfillment of the specifications of the agreed area, the said taxes and charges, etc. will be paid by the respective **OWNER** from the date of fulfillment of such specifications.

14. It is hereby agreed that the **DEVELOPER** shall be entitled and are hereby permitted to make such variations and alternations in the building plans or in the layout/elevation of the building including relocating the open space/all structure/buildings/swimming pool/garden spaces and or/ or varying the location of the access to the building, as the exigencies of the situation and the circumstances of the case may require and only after obtaining written consent of the same from the **OWNER**. However, in no case and under no circumstances, the area of the Ground Floor and First Floor of Block A agreed to be constructed for owners shall decreased.

15. The **DEVELOPER** shall be entitled to revise the plans and/or specification relating to the exterior of the project and all common structure/amenities in and around the complex, including adding/modifying/deleting/relocating any such structure/areas/amenities only



after obtaining written consent of the same from the **OWNER**. However, in no case and under no circumstances, the area of the Ground Floor and First Floor of Block A agreed to be constructed for owners shall decreased.

16. The **OWNER** shall assist the **DEVELOPER** and the other Flat/shop/office premises/garage holder in forming a co-operative society, limited company, association of persons or such other entity for owing and/or maintaining the said property and/or the complex along with them. It shall be entirely at the discretion of the **DEVELOPER** to decide whether the premises owners should form a Co-operative Society, a Limited Company, an Association of persons or any other entity.

17. The amount paid to the entity shall be kept at the entity in any bank in a fixed deposit or held in such manner as may be decided in the General Body Meeting of the entity and the interest thereof shall be used to meet the common upkeep expenses in the manner decided by the Entity.

18. The **DEVELOPER** is hereby allowed to carry out any construction or development on the said property at any time hereafter.

19. The **DEVELOPER** are allowed to sell the remaining portion of the building to be constructed in the said property, excluding the area agreed to be given to the **OWNER** and the **DEVELOPER** are also allowed to enter into Agreements for the sale of the remaining portion of the said building with prospective Purchasers in their own name and the **DEVELOPER** as well as the prospective Purchasers of the said remaining portion of the building to be constructed in the above said property are allowed to mortgage their said portion in favour of any Banks or financial institutions. But the **DEVELOPER** is not entitled to mortgage the super built up area of the building agreed to be given to the **OWNER**.



20. The **OWNER** have executed today a Power of Attorney in favour of the **DEVELOPER** to apply for and obtain any licenses, permission, authorizations, N.O.C whatsoever, as may be necessary or requisite for the purposes of development of the said property and further authorizing them to represent the owner/Vendor before all the concerned authorities in respect of any matter relating to such permission. However, irrespective of execution of this Power of Attorney, for any changes in the approved plan, the written consent of the Owners shall be obtained before revising the approved plan.

21. In case of delay on the part of the **DEVELOPER** in completion and handing over of the possession of the premises to be allotted to the **OWNER** and or for delay on the part of the **DEVELOPER** in completing the Block A and Block B, within the said period of three years, the **DEVELOPER** shall be liable to pay a sum of Rs. 10,000/- per day of delay, and after 6 months **DEVELOPER** shall be liable to pay a sum of Rs. 50,000/- per month, to the **OWNER** till such time, the possession with occupancy certificate is obtained and or delivered. However this shall not be applicable for the specific period of delay which is caused due to any statutory or Panchayat objection/order etc.

22. The Owners hereby declares that the said property is free from any encumbrances or charges whatsoever, clean and marketable and there is no suit/litigation pending in any court of law. Nevertheless, the Developer before the execution of this agreement have verified all the title documents of the said property through its lawyer and are completely satisfied with the clean, clear and marketable title of the owner to the said property and have thus entered into present transaction.

23. The **OWNER** have not entered into any prior agreement or agreements, whatsoever, regarding the said property with any third party.

24. It is agreed that the **DEVELOPER** shall get the plans for construction of building/s in the said land designed and approved from all concerned authorities at their cost. The complex will be named as "**ADWALPALKAR**

BUSINESS TOWER" (temp. name) and name will remain unchanged forever.

25. The **DEVELOPER** shall be entitled to enter into any agreement or agreements with any persons regarding construction, sale of any premises on the said property to any person excluding the portion agree to be given to the **OWNER**. The **OWNER**, if required, shall join as Consenting Party to such agreements. Consequently, the Owner shall be entitled to enter into any agreement/s with any person regarding sale of premises agreed to be allotted to it. The Developers, if required, shall join as Consenting Party to such agreements.

26. The **OWNER** agrees and undertakes to make, execute and sign all papers and documents whatsoever as may be necessary or requisite to be signed, made or executed for obtaining any licenses, permission or authorization, N.O.C's conversion of land etc. in respect of the proposed development or the said project from the concerned authorities and for this purposes.

27. The **OWNER** today executed appropriate power of attorney in favour of **DEVELOPER** authorizing them to act as their attorney and to do one or all the acts required for obtaining necessary licenses and permissions from concerned authorities including change of zone also pertaining to the said property.

28. Either party hereto shall be entitled to specifically enforce the present agreement.

29. The **OWNER** shall allow free access to the **DEVELOPER**, their agents and/or employees, contractors or their labourers or suppliers for the purpose of allowing the **DEVELOPER** to carry out the necessary development of the said properties and to construct their own cost and expenses.



Handwritten mark or signature

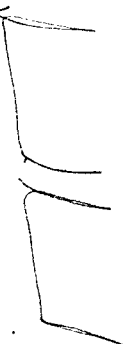
30. It shall be responsibility of the **DEVELOPER** to obtain at their own cost the necessary approvals, No Objection Certificate, licenses, etc., from the Village Panchayat, Government Department and other concerned quarters for the purpose of the construction of the purposes building, and the Owner shall extend to them all necessary co-operation and also the necessary paper required for these purposes. The Electricity as also Water connection shall be provided by the **DEVELOPER** at its own cost and expense to entire Block A and block B. So also Infrastructure tax, Line Minimum Charges, transformer cost or VAT or service tax payable proportionate to the premises to be allotted to the Owner and shall be borne and paid by the **DEVELOPER** only.

31. No change, variation or modification of any of the terms and conditions set forth herein valid unless incorporated as an amendment to this agreement and signed by both the parties to the agreement or the duly authorized representative/s of both the parties.

32. The **DEVELOPER** shall indemnify and keep indemnified the **OWNER** from and against all actions suits, proceedings, fines, penalties, Architect's fees and all costs, charges, expenses and damages incurred or suffered by the **OWNER** in the course of such development and the Builder/Developer shall also indemnify and keep indemnified the Owner against all losses, damages, costs, charges, expenses that will be incurred or suffered by the Owner on account of or arising out of any breach of any of these terms or any law, rules or regulations or due to accident or any mishap during construction or due to such construction or otherwise howsoever.

33. The **DEVELOPER** shall allow any prospective Purchaser/Purchasers to occupy the premises sold or agreed to be sold to the **OWNER** from their share as per the agreement.

34. The **OWNER** is hereby allowed to sell its allotted showrooms/shops/offices of the building agreed to be given to the Owners of



the building to be constructed in the above said property in part or in entire to any person of their choice and to enter into agreement or agreements with any person regarding such sale. The **DEVELOPER** shall join to confirm or to consent such agreements if required by the **OWNER** and the **OWNER** are also entitled to receive the entire sale consideration under any such agreements and the **OWNER** as well as the prospective purchasers are also allowed to mortgage their area in favour of any banks or financial institutions. The **OWNER** is allowed to transfer the undivided proportionate share in the land in favour of such prospective purchaser and the **DEVELOPER** will join as a confirming or Consenting Party for the said purpose.

35. The **DEVELOPER** will also provide lift to the proposed building starting from ground floor (stilt floor level) to eight floor and the total expenditure of the said lift will also be borne by the **DEVELOPER**. The specification of the lift is mentioned in the specification enclosed to this Agreement.

36. All the original documents such as Conversion Sanad, etc., excluding the renewed licence are handed over today to the above **DEVELOPER** and the **DEVELOPER** acknowledges the same and the **DEVELOPER** hereby undertakes to give the same to the **OWNER** whenever they require so and also the **DEVELOPER** undertake not to raise any loan against the said property by mortgaging the aforesaid documents to any Bank or any Financial institutions.

37. The **OWNER** shall have absolute, exclusive right to use parking place in proportionate to their area as mutually agreed between both the parties.

38. If any time after this agreement in the said building scheme the floor area ratio presently applicable to the said property is increased or the portion of the Said Entire Property at present falling under Orchard Zone get converted, such increase/conversion shall be for the benefit of the **OWNER** alone, with exclusive right to the **OWNER** to use the additional permissible

FAR by constructing additional floor and the DEVELOPER shall have no objection to such additional construction and hereby communicates its no objection for such additional construction which might become possible due to increase in the FAR of the Said Property or Said Entire Property and consequently for sale of such additional premises to third party along with proportionate undivided share in the land appurtenant thereto.

SCHEDULE A

Description of the SAID ENTIRE PROPERTY

ALL THAT property known as "MALBOTA" or "PAJIFOND" admeasuring an area of 3,006 sq. mtrs. situated at Pajifond within the area of Municipal Council of Margao, Taluka and Sub- District of Salcete, District of South goa and state of Goa, described in the Land Registration Office of Salcete under No.26662 at pages 149 of Book B No.68 of New Series, enrolled in the Taluka Revenue Office of Salcete under Matriz No.383 and 387, Surveyed in the City Survey of Margao under Chalta No. 53 of P.T. Sheet No.217. The said property is bounded as under:

EAST: by road from Aquem goes to the road of Cemetery,
 WEST: by hill,
 NORTH: by uncultivated land of Malbota or Malebata,
 SOUTH: by property "Malbota of Pedro Francisco Fernandes.

SCHEDULE B

(OF THE SAID PROPERTY)

ALL THAT portion of land admeasuring 2206.00 Sq. meters, forming part of the Said Entire Property described in SCHEDULE A herein above written and is bounded as under:

East : by Orchid area of Surveyed in the City Survey of Margao under

Chalta No. 53 of P.T. Sheet No.217

West :by remaining portion of the Orchid area

North: by property Surveyed in the City Survey of Margao under Chalta No.

54 of P.T. Sheet No.217

South: by property Surveyed in the City Survey of Margao under Chalta No.

54 of P.T. Sheet No.217



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X

This portion under development is better identified in the plan annexed hereto and is delineated in red color.

SCHEDULE C

SPECIFICATIONS

1) STRUCTURE:

The Structure shall consist of two commercial buildings Block "A" with ground plus six floors and Block "B" with ground plus seven floors with RCC frames as per designs approved by the authorities. Front side of the buildings with glass façade.

2) WALLS:

The external walls shall be of 23 cm. laterite or concrete/clay blocks and internal wall in single brick type masonry in cement mortar.

3) DOORS AND WINDOWS:

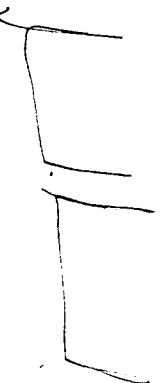
Main doors will have teak wood frames with teak wood shutters and Brass Hinges, lock of Europa /Godrej with both sides teak polish, internal bedroom and balcony doors will be of flush door of 30 mm with both side teak with polish. Living window frame will be of wood frames and shutters fitted with glass with both sides polished.

4) WINDOWS:

All windows will be powder coated aluminum window with 18 gauged aluminum sections with frosted glass. Window grills will not be provided toilet window will be powder coated aluminum adjustable louvers with 4 mm frosted glass.

5) PLASTER & PAINT:

All external surfaces shall be plastered with cement mortar in two coats with sand finish, internal walls, ceilings shall be plastered with cement mortar. All internal wall surfaces shall be painted in shade of ICI Deluxe paint or of a reputed company and ceilings in white shade and external with Weather and water proof paints of cement.



1/11/17

6) FLOORING:

Vitrified tiles all over the flat except bathroom of Nitco Brand or any other reputed company. The average landing cost of the tile being Rs.325/- per sq. mts.

7) BATHROOM & W.C :

The toilet shall have ceramic flooring and dado of full height average landed cost of tiles being Rs.290/- per square meter. A washbasin of (Cera/Hindware/Parryware). The WC shall be (Cera/Hindware) Indian/ European type shall be in white shade. A shower rose connection to the geyser and 2 taps shall be provided health forcet. All the fittings in bathrooms will be of 'A' class company such as Jacuzzi or Crabtree or any other reputed company depending on the availability of the product.

10) ELECTRICAL INSTALLATION:

3 phase electrical connection with premium quality concealed wiring of Finolex or equivalent make and modular switches of Anchor Roma or equivalent.

11) WATER TANK:

A common underground sump with common electric pump and a common overhead tank will be provided.

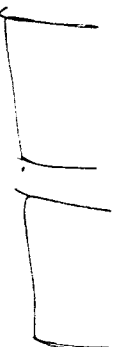
12) Grills :

Grills will be fitted with the permission of the Builder/Owner. The whole building will have one single design of grill selected by the developer.

13) AMENITIES:

i) Lift ii) Landscape Garden, iii) Internal road tar iv) Vitrified flooring v) Bathroom fully tiled/non-slippery flooring. vi) Aluminium powder coating sliding windows of 18 mm series (reputed company).

IN WITNESS WHEREOF the parties hereinabove have set and subscribe their respective hands on the day, month and year hereinabove mentioned.

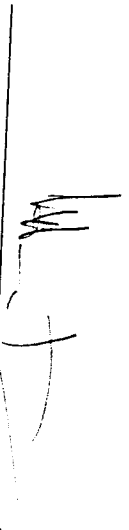



SIGNED, SEALED AND DELIVERED BY THE WITHIN NAMED
"OWNER" OASIS MINERALS PVT. LTD. REPRESENTED BY ITS
AUTHORIZED SIGNATORY MR. SUMIT SINGLA.



SUMIT SINGLA

SIGNED, SEALED AND DELIVERED BY THE WITHIN NAMED
THE DEVELOPER "ADWALPALKAR CONSTRUCTIONS &
RESORTS PVT. LTD.," REPRESENTED BY ITS DIRECTOR MR.
MAHESH R. ADWALPALKAR.

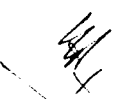
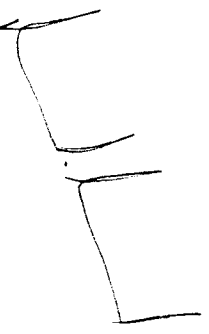


~~MAHESH R. ADWALPALKAR.~~

IN PRESENCE OF:

1) 

2) Mr. Radhika R. Radhake Palake



SECRET THE SECRETARY OF STATE
DEPARTMENT OF STATE
WASHINGTON, D.C. 20520

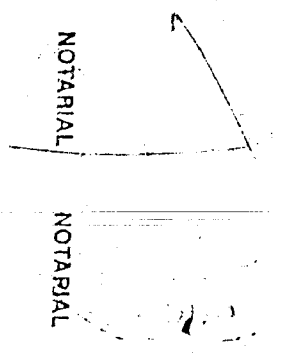
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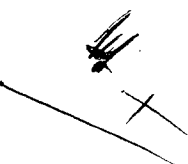
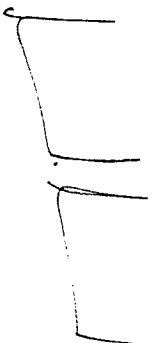
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ANNEXURE ATTACHED TO & FORMING PART OF THE JOINT VENTURE DATED 04.03.2015
FOR THE DEVELOPMENT OF PROPERTY KNOWN AS "MALBOTA" or "PAIJFOND"

Description of Premises	Area m ²	Rate/psm	Value	Owner's Share	Developer's Share
BLOCK "A"					
Ground Floor Showroom	310	135000	41850000	41850000	
1st Floor Showroom	437.2	60000	26232000	26232000	
Typ. 2nd Floor to 6th Floor (Area sharing in 38:62 Ratio)	2186	39000	85254000	32396520	52857480
Total Estimated Area & Sale Value of Block "A"	2933.2		1533336000	100478520	52857480
BLOCK "B"					
Ground Floor Showroom	310	75000	23250000		23250000
Typ. 1st to 7th Floor (Area sharing in 39:61 ratio)	3060.4	36000	110174400	42968016	67206384
Total Estimated Area & Sale Value of Block "B"	3370.4		133424400	42968016	90456384
A + B	6303.6		286760400	143446536	143313864



South Goa Planning &

**P
G D
S A**

Ph: 2731781

Development Authority.

2714495

4th Floor, D Wing, Osa Commercial Arcade,
Near S.G.P.D.A. Market Complex, MARGAO - GOA.

Ref: SQPDA/P/ 5743

324/1677 Date: 19/05/2016

ORDER

Read: 1) The Goa Tax on Infrastructure Act, 2009. (Goa Act 20/2009)

2) Letter No.45/1/TCP-09/P/3535 dated 30/9/09

3) NOTIFICATION No:7/18/2013-LA dt. 20/05/2013

Whereas the infrastructure tax towards your application for **Construction of building** in property bearing Chalta No. 53 P.T. Sheet No.217 of Margao has been assessed as **Rs. 42,31,208.00** (Rupees forty-two lakh thirty-one thousand two hundred and eight only.)

The calculation of the tax has been assessed @ Rs.200/- per square metre of floor area for residential building and @ Rs.800/- per square meter of floor area for commercial building as per the provisions of the said Act.(AS PER CIRCULAR/NOTIFICATION (AS PER NOTIFICATION No:7/18/2013-LA dt. 20/05/2013)

Infrastructure Tax Due

a) Commercial Use = 5289.01m² x Rs. 800/- = Rs. 42,31,208.00

Now, therefore the said amount shall be deposited by way of challan in the following Budget Head:

- 0045 - Other taxes and duties on commodities & services
- 112 - Receipts from Cesses under other Act
- 01 - Receipt under the Goa Tax on Infrastructure Act, 1997.
- 90 - Deduct refund

(Signature)
(K. Ashok Kumar)
Member Secretary

To,
M/s. Oasis Mineral Pvt. Ltd;
Margao-Goa.
Zg/18/5/16