



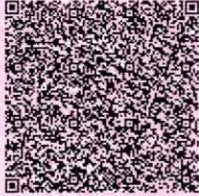
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INDIA NON JUDICIAL

Government of Goa

e-Stamp

Certificate No. : IN-GA00063450679675X
Certificate Issued Date : 02-Jul-2025 05:20 PM
Account Reference : NONACC (TS)/ gaga-130/ STO-Mapusa/ GA-NGA
Unique Doc. Reference : SUBIN-GAGAGA-T3000120303665736X
Purchased by : Isprava Vesta Private Limited
Description of Document : Article 5 Agreement or its records or memorandum of an agreement
Property Description : Land admeasuring 19864 Sq.mts bearing Sy.No.269/0 Village Pernem Pernem Goa
Consideration Price (Rs.) : 11,30,05,950
(Eleven Crore Thirty Lakh Five Thousand Nine Hundred And Fifty only)
First Party : Jambavati Project Realty Five LLP
Second Party : Isprava Vesta Private Limited
Stamp Duty Paid By : Isprava Vesta Private Limited
Stamp Duty Amount(Rs.) : 32,77,300
(Thirty Two Lakh Seventy Seven Thousand Three Hundred only)



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Sr. No. 2025-PNM-397

18/07/2025

PF 0000172507

Statutory Alert:

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2. The onus of checking the legitimacy is on the users of the certificate
3. In case of any discrepancy please inform the Competent Authority.



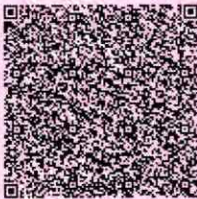
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INDIA NON JUDICIAL

Government of Goa

e-Stamp

Base Certificate No. : IN-GA00063450679675X
 Certificate No. : IN-GA00072731891706X
 Certificate Issued Date : 16-Jul-2025 12:18 PM
 Account Reference : NONACC (TS)/ gaga-t30/ STO-Mapusa/ GA-NGA
 Unique Doc. Reference : SUBIN-GAGAGA-T3000137971465983X
 Purchased by : Isprava Vesta Private Limited
 Description of Document : Article 5 Agreement or its records or memorandum of an agreement
 Property Description : Land admeasuring 19864 Sq.mts bearing Sy.No.269/0 Village Pernem Pernem Goa
 Consideration Price (Rs.) : 11,30,05,950
 (Eleven Crore Thirty Lakh Five Thousand Nine Hundred And Fifty only)
 First Party : Jambavati Project Realty Five LLP
 Second Party : Isprava Vesta Private Limited
 Stamp Duty Paid By : Isprava Vesta Private Limited
 Stamp Duty Amount(Rs.) : 2,07,300
 (Two Lakh Seven Thousand Three Hundred only)



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2025-PNM-397

18/07/2025



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3. In case of any discrepancy please inform the Competent Authority.

JOINT DEVELOPMENT AGREEMENT

This Joint Development Agreement ("Agreement") is made on this 16th day of July, 2025 at Pernem, Goa.

BETWEEN

JAMBAVATI PROJECT REALTY FIVE LLP, a Limited Liability Partnership, bearing LLP Identification No. **ACJ-6074**, PAN Card bearing No. _____, having its registered office at First Floor, 42A, Impression House, G. D. Ambekar Marg, Wadala, Mumbai-400031, Email ID:cs@isprava.com, Phone No.: _____, represented herein by its Authorised Signatory, **MR. ADITYA R. NAIK**, son of Mr. Ranjan Naik, aged about 35 years, married, Service, Indian National, holding PAN Card bearing no: _____ resident of House No. 39, Tonca, Near Sewage Treatment Plant, Caranzalem, Tiswadi, Panaji, North Goa, Goa- 403002, duly authorised vide LLP Resolution dated 26/05/2025, hereinafter referred to as "**the Owner**" (which expression shall, wherever the context requires unless repugnant to the meaning thereof, be deemed to mean and include its successors in title and permitted assigns) of the One Part;



AND

ISPRAVA VESTA PRIVATE LIMITED, CIN: U74900MH1992PTC065539, a private limited company incorporated under the provisions of the Companies Act, 1956, PAN: _____ and having its registered office at First Floor, 42A, Impression House, G. D. Ambekar Marg, Wadala, Mumbai - 400031, represented by its Authorised Signatory, **MR. ADITYA R. NAIK**, son of Mr. Ranjan Naik, aged about 35 years, married, Service, Indian National, holding PAN Card bearing no: _____ resident of House No. 39, Tonca, Near Sewage Treatment Plant, Caranzalem, Tiswadi, Panaji, North Goa, Goa-403002, duly authorised vide Resolution dated 06/05/2025, hereinafter referred to as "**the Developer**" (which expression shall, wherever the context requires unless repugnant to the meaning thereof, be deemed to mean and include its successors in title and permitted assigns) of the Other Part.

The Owner and the Developer, wherever the context so requires, shall be hereinafter collectively referred to as "**the Parties**" and individually as "**Party**".

WHEREAS:

- A. The Owner is seized, possessed of and well sufficiently entitled to, all that plot of land admeasuring 19,864 sq. mts., which plot of land forms a part of the **Said Property** known as "**MATHA MALI GHODYACHYA JAVALCHA SARVA**", situated in the Village of Pernem, Goa, within the jurisdiction of the Village Panchayat of Pernem, Taluka and Registration Sub-District of Pernem, District of North Goa, State of Goa, registered in the Land registration Office of Bardez, Goa, earlier recorded under Description no. 17143 recorded at page 134 reverse of Book B-44(N) and enrolled in



the Taluka Revenue Office of Bardez, Goa, under Matriz No. 3129 and is surveyed under Survey No. 269, Sub-Division No. 0, (Survey No. 269/0) of Village of Pernem, Pernem, Goa, (hereinafter referred to as “**the said Property**”), and more particularly described in the **Schedule I** hereunder written. The layout plan of the said Property is hereto annexed and marked as **Annexure “A”**.

- B. The Owners’ title to the said Property is free from all encumbrances and reasonable doubts of whatsoever nature. The Owner has a clear and marketable title to the said Property.
- C. The Developer is engaged in the business of development and construction of real estate properties and having the expertise and experience to undertake the development of such kind of properties including the said Property.
- D. The Owner has shown its willingness and interest to offer the said Property for the purposes of development and has been looking for a prospective developer. The Developer having come to know about the Owners’ intent about the development of the said Property, has approached and offered to the Owner, its willingness to undertake the development of the said Property.
- E. Relying on the representations, assurances and warranties of the Owner with respect to the title of the said Property, the Developer has agreed to enter into this Agreement with the Owner for the development of the said Property on the terms and conditions contained herein.



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

1. The Parties do hereby declare and confirm that whatever is recited hereinabove shall be treated as representations, warranties and declarations on the part of the Parties and the same shall form an integral part of the operative portion of this Agreement as if the same are reproduced herein verbatim.
2. **Development Rights and Potential of the said Property:**
 - 2.1 On execution of this Agreement, the Owner hereby agrees, declares and confirms to grant exclusive and irrevocable development rights to the Developer in respect of the said Property as per the mutual understanding and arrangement agreed and recorded between the Parties hereto.
 - 2.2 Further, in accordance with the terms hereof, the Owner has granted an exclusive license and authority to enter upon the said Property for the purposes as stated herein, for due performance, observance and fulfillment of the obligations by the Developer as recorded herein. Such exclusive license and authority to enter upon the said Property and should not amount to giving possession of the said Property, to be developed nor creation of any right title and interest in respect of the said Property to and in favor of the Developer. It has been expressly clarified and agreed between the Parties hereto



that this Agreement will not be contemplated to be a transfer of the said Property in accordance with section 53A of the Transfer of the Property Act, 1882.

2.3 Prior to execution of this Agreement, the Parties hereto have independently through their respective architects/ consultants, evaluated all the factors for the development of the said Property including the Floor Area Ratio ("FAR") and other benefits that can be availed on the development thereof.

2.4 In accordance with the terms hereof and what is stated hereinabove, the Parties have agreed to distribute the proceeds from the development of the said Property, by way of revenue sharing, in the following manner:

a) the actual proceeds received by the Developer will be distributed between the Parties hereto, subject to applicable taxes, deductions, etc. as provided herein in this clause:

(i)	the Owner	: 45 % (Forty Five percent)
(ii)	the Developer	: 55 % (Fifty Five percent)

100% (Hundred percent)

- b) the booking amount and consideration to be received from any person, prospective purchaser, investor, etc. towards booking, allotment, sale of any plot of land, residential premise/unit, villa, vaddo, estate, or otherwise, towards consideration shall be collected in the name of the Developer and deposited in a designated bank account operated and maintained by the Developer.
- c) the applicable Goods and Service Tax on the amounts paid towards the consideration as aforesaid will be collected by the Developer and the same will be accounted and paid to the Government Treasury in accordance with the applicable provisions of law by the Developer
- d) the aforesaid booking amount and consideration received by the Developer shall be subject to deduction of applicable tax deducted at source in accordance with the provisions of the Income Tax Act, 1961, which will be deducted in the name of the Developer.
- e) in addition to the aforesaid, the Developer will be entitled to collect from any person, prospective purchaser, investor, etc. in his sole name, such amounts, charges, fees, levies, etc. towards electricity meter installations, deposit for the electricity meter, water meter installations, security deposit for the water meter, share subscription fees/ charges, society formation charges, transfer fees, local/ municipal taxes, charges, levies and other statutory payments towards stamp duty, registration fees, legal fees and other amounts not expressly referred to



herein, but as set-out in the payment schedule for the booking of the residential premise/ villa, vaddo, etc.

- f) further, prior to distribution and sharing of the revenue by the Developer with the Owner, the Developer is required to deduct and retain certain amounts from the proceeds received from any person, prospective purchaser, investor, etc. towards the cost and expenses to be incurred for the development and construction of the said Property including for certain exigencies and also, for eventualities like cancellation of the bookings, wherein the Developer is liable to or may have to refund/ repay the said amount received to person, prospective purchaser, investor, etc. It has been mutually agreed and confirmed between the Parties hereto that out of the proceeds received by the Developer, from any person, prospective purchaser, investor, etc.
- g) after making the adjustments and retaining the amounts referred to hereinabove, the Developer in accordance with the applicable provisions of law and as permitted by Goa RERA, the Developer will transfer the remaining amount i.e. 45% (forty five percent) to the bank account of the Owner, as stated therein. The amounts to be paid by the Developer to the Owner in accordance with the terms hereof will be subject to deduction of applicable tax deducted at source.
- h) all the amounts collected from the prospective purchaser shall duly accounted and recorded in the books of accounts of the Developer and a valid receipt for the payments received will be issued by the Developer to the prospective purchaser, investor, etc. expressly referring to the amounts collected under the various heads as stated above.
- i) The Owner will acknowledge and admit the receipt of the amounts from the Developer by issuing valid receipt of the payments received from time to time as agreed and recorded herein.
- j) The Parties hereby reserve the right to revise the percentages of revenue share to be distributed between themselves by way of a written agreement to be executed between the Parties.

2.5 The Parties hereto agree, declare and confirm that all the other remaining areas proposed to be developed and constructed on the said Property by the Developer including but not limited to common areas and passages, gardens, open areas, pathways, club house, gymnasium, swimming pools, staff / servant quarters, etc. as the case may be, and as decided by the Developer, subject to approval /permission from the concerned authorities will at times hereinafter be treated as and deemed to be **"Common Areas and Facilities"**. The Owners shall be entitled to allot membership to the club house and access to Common Areas and Facilities at its sole discretion to its sister concerns, group entities or third parties.



- 2.6 During the subsistence of this Agreement and prior to completion of the construction/ development of the said Property, if any additional construction is permitted or any benefit is made available, which can be utilized by the Developer on the said Property, the Parties shall be entitled to the said additional benefit in the same manner / ratio as agreed herein. Provided However, the Developer shall at its sole discretion be entitled to avail the benefit and the Developer shall not be obligated or bound to construct the said additional area on the said Property. In such an eventuality, the Parties will mutually agree to such terms and conditions for the utilization of the additional benefit as provided herein.
- 2.7 The Developer shall be entitled to modify or amend the designing, planning, proposed /approved layout plan of the said Property including of the residential premises/ villas and/or submit fresh plans for the layout of the said Property to be developed to the concerned authorities, without any prior consent/ permission from the Owner and the Owner hereby gives its/ his/ her express consent / permission to the Developer to modify, alter and submit fresh plans in respect of the said Property as provided herein.
- 2.8 It has been expressly clarified, agreed and confirmed between the Parties that the Developer shall be entitled to commence the development of the said Property in such manner as it deems fit and proper.
- 2.9 Neither Party shall have any claim or objection with respect to share of the other Party as provided herein nor do any act, thing, deed, etc. which is detrimental to the rights of the other Party or prejudicially affects either Party or is contrary to the terms hereof.
- 2.10 The Developer shall be at liberty to sell and/or allot a residential premises/ villa/s and/or rights in the residential premises /villa/s and structures to be constructed on the said Property and/or to enter into any package deal or arrangement for allotment of residential premises/ villa/s and structures to be constructed on the said Property at such price and on such terms and conditions the Developer may deem fit and proper and the Owner will not object to, protest or raise any claim or demand any compensation from the Developer in any manner whatsoever.
- 2.11 The Parties hereto have agreed that, the Owner shall be a party to the agreement/s for sale, sale deeds, documents, writings, etc. that may be entered into between the Parties and the prospective purchasers of the residential premises/ villas constructed or to be constructed on the said Property, if required and not otherwise. The Owner will not object to, protest or raise any claim or demand any compensation from the Developer, for being a party, with respect to what has been agreed hereinabove and further, save and except for what has been agreed and recorded herein, the Developer will not be entitled to pay to the Owner, any additional benefit, compensation or otherwise of any nature whatsoever for the development of the said Property.
- 2.12 Simultaneously with the execution of this Agreement, the Owner shall execute a specific power of attorney to and in favor of the Developer and/or its authorized representatives (if required), with powers and authority to all acts, deed, things, etc.



for and in connection with the development of the said Property. Irrespective of the specific power of attorney being executed in favor of the Developer as contemplated herein, in the event, the Owner is required to remain present or attend before the concerned authorities for the purposes of and in connection with this Agreement, the Owner shall forthwith attend to and cooperate with the Developer, without any excuses and delays and further, the Owner shall execute all documents, deeds, writings, etc. that may be required by the Developer from time to time for the purposes as stated herein.

- 2.13 The name of the project to be developed on the said Property shall at times hereafter be known as "Corvero Vaddo" comprising of 19 (Nineteen) residential villas admeasuring in aggregate 6231 sq. mtrs of built up area (hereinafter referred to as "said Project").
- 2.14 Prior to execution of this Agreement and hereinafter, till the completion of development of the said Property or earlier termination of this Agreement, as provided herein, the Owner has not filed nor made nor file or make any application for partition, sub-division of the said Property and/or any part thereof. Provided However, if such partition or sub-division is required to be undertaken for the implementation and to avail any additional benefit or advantage from a development perspective by the Developer, the Owner will cooperate for the same.



3. **Completion of the Development**

- 3.1 The Developer has agreed to complete the development of the said Property in accordance with the layout plan approved/ sanctioned by the concerned authority within 54 (fifty four months) from the date of execution of this Agreement, subject to Force Majeure Events as provided hereinbelow.
- 3.2 Save and except for the Force Majeure and for any reason not attributable to the Developer, if the Developer fails to deliver or delays in the completion of the development of the said Property, within the time period stipulated hereinabove, the Owner shall be entitled to grant an additional time/ grace period of 12 (twelve months) to the Developer to complete the development.
- 3.3 If the Developer fails to complete the development during the additional grace period of 12 (twelve months) granted by the Owner as stated hereinabove, in such eventuality, if the Owner at the request of the Developer and after ascertaining the status of development of the said Property, the Owner may extend or grant an additional time period to the Developer for completion of the development.
- 3.4 The Developer shall, at its own cost and expense, be solely liable and responsible for obtaining all the requisite permissions, licenses, approvals, order, sanad, etc. pertaining to the development of the said Property and completion of the project in all respects, the occupancy certificate for the respective residential premises/ villas



including in respect of the Common Areas and Facilities developed on the said Property.

- 3.5 The Owner shall be liable and responsible for payment of all statutory taxes and outgoings, etc. in respect of the said residential premises/ villa from the date of occupation certificate, irrespective of the handover taken from the Developer as provided herein.
- 3.6 The development of the said Property shall be deemed to be complete in all respects upon the Developer handing over vacant and peaceful possession of the respective residential premises/ villas to the prospective purchasers, upon receipt of the occupancy certificate or issuance of a certificate from the Architect confirming the completion thereof.
- 3.7 Save and except for structural defects, cracks/dampness shall not be considered as defective work and further, the Developer shall not be responsible for colour/ painting work, variations in size of flooring tiles, glazed tiles or any natural stones like marble, granite, or any sanitary fitting etc.



- 3.8 Upon completion of development of the said Property, the Owner will liable and bound to convey its/his/ her share right title and interest in the said Property to and in favor of the Developer, its nominees, assignees, transferees and/or the prospective purchasers/ owners of the residential premises/ villas, or the association of the owners, entity, organization etc. formed for the administration and maintenance of the said Property and/or any part thereof, as the case may be.

4. **Representations, undertakings, assurances, covenants of the Owner:**

- 4.1 The Owner is seized, possessed of and well sufficiently entitled to the said Property, with clear and marketable title, free from all encumbrances.
- 4.2 The Owner is entitled to enter into this Agreement with the Developer and that it has full right and authority to sign and execute the same.
- 4.3 The Owner has not done any act, deed, matter or thing whereby or reason whereof, the development of the said Property and/or any part thereof may be prevented or affected in any manner whatsoever.
- 4.4 The Owner will not and has not agreed, committed or contracted or entered into any agreement, memorandum of understanding or writings, etc. for the sale, transfer, lease and leave and license or even otherwise of any nature whatsoever in respect of the said Property and/or any part thereof with any person or persons other than the Developer herein.
- 4.5 The Owner will not and has not created any mortgage, charge or any other encumbrance/s on the said Property in any manner whatsoever as mentioned herein.



- 4.6 The Owner shall render all assistance and co-operation that may be required by the Developer from time to time to carry out the development work in respect of the said Property and construction and completion of the villa/s and structures thereon in accordance with the terms and conditions as may be stipulated by the concerned authorities and in respect of any other matters relating to or arising therefrom.
- 4.7 The Owner shall not object to any decision of the Developer pertaining to development of the said Property and/or construction of the residential premises/ villa/s such as; design, layout, number of residential premises/ villas to be constructed, collaterals, branding, sale and the price of the residential premises/ villa/s as long as the development is in accordance with the sanctioned drawings and the governing bye laws.
- 4.8 The Owner shall not hire and /or engage any other person in connection with the development and construction of the said Property including marketing of the residential premises/ villas to be constructed therein and any services to be rendered by the Developer.
- 4.9 The Owner hereby expressly agrees to grant and hereby grants permission to the Developer, on the completion, before completion and during construction of the residential premises/ villas, to publish pictures of the residential premises/ villas (interiors and exteriors) including but not limited to the swimming pool, garden, landscaping etc. displaying on the Developer's website www.isprava.com or any such website as the Developer may deem fit and any other print material, etc. as the Developer may require to be made from time to time to show the quality of the work done by the Developer.
- 4.10 There is no impediment to enter into this Agreement under any law or contract nor is there is any statutory prohibition or restriction on sale, development, transfer of the said Property and/or any part thereof and further, the said Property is not subject to any acquisition proceedings or encumbrance, howsoever remote, of any kind whatsoever.
- 4.11 There is/was no statutory bar or prohibition to acquire/hold the said Property including and not limited to any provisions under the Goa Town & Country Planning Act, Goa Land Revenue Act or any other provision of law applicable to the said Property.
- 4.12 The Owner has not created any right of way nor granted any access, ingress or egress or otherwise to any person to the said Property in any manner whatsoever. Provided However, if any access or right of way is to be created on the said Property for the development of the said Property and/or any part thereof, the Owner will cooperate with the Developer for the same and execute such writings and documentation pertaining thereto.



- 4.13 There are no disputes or otherwise pending with respect to the boundaries for the said Property.
- 4.14 The Owner has paid and hereby undertakes to forthwith pay all the property/ municipal taxes, statutory outgoings, charges, expenses, etc. pertaining to the said Property till the date hereof including any arrears, outgoings, etc. due and payable for the period prior to this Agreement. Further, the Owner shall continue to pay and be liable for all the property/ municipal taxes, statutory outgoings, charges, expenses, etc. pertaining to the said Property as the owner of the said Property till the completion of development of the said Property in all respects as provided herein.
- 4.15 Further, the Owner shall be liable for stamp duty and/or registration fees, including penalty, if any, required to paid to any statutory authority in respect of any title documents relating to the said Property, prior to the date of this Agreement and shall keep the Developer indemnified for the same.
- 4.16 The Owner has not omitted to disclose to the Developer any material fact in respect of the said Property. The Owner is fully aware and conversant that the Developer has agreed to enter into this Agreement and carry out its obligations under this Agreement, relying upon and believing the statements, representations, assurances and declarations of the Owner in this Agreement to be true, correct and accurate.



Representations, undertakings, assurances, covenants of the Developer

- 5.1 The Developer agrees to develop and /or cause to be developed the said Property on the terms mentioned herein and as permitted by the concerned authorities.
- 5.2 The Developer has the expertise and experience in constructing residential properties, and the Developer shall, entirely at its own costs, solely undertake the designing, planning, construction, development, marketing and sale of residential premises/ villa being developed and constructed on the said Property.
- 5.3 The Developer shall apply for, obtain entirely at its own costs and pay for all necessary permissions, etc. for the development of the said Property from time to time including demolition of all existing structures, if any, and any other necessary clearances as may be required for the development of the said Property.
- 5.4 It is hereby agreed that in all matters relating to design, layout, number of residential premises/ villas to be developed, contractors, vendors /suppliers' selection, dealing with the concerned authorities, marketing strategies for the publication of marketing collaterals viz. brochures, hoardings etc., the decision of the Developer shall be final. All the costs charges and expenses in that behalf shall be to the account of the Developer only.
- 5.5 The Developer shall be entitled to enter into separate contracts in its own name with building contractors, architects, structural engineer, RCC consultants and other such consultants to prepare designs/plans and engage professionals for all other services



that may be required for undertaking the development of the said Property, at its risk and make necessary payments /pay fees to them.

- 5.6 All the residential premises/ villas will be marketed and sold by the Developer under such brand and logo as the Developer deems fit and proper and the Owner will not object to the same at anytime in any manner whatsoever.
- 5.7 The Developer is entitled to enter into this Agreement with the Owner and that it has full right and authority to sign and execute the same.
- 5.8 The Developer shall complete construction of the residential premises/ villa/s within a period of 54 (fifty four) months from the date of executing this Agreement.
- 5.9 The Developer shall be entitled to create any mortgage, charge or any other encumbrance whatsoever on the residential premises/ villas to be constructed on the said Property i.e. the development rights granted to the Developer in accordance with the terms hereof.
- 5.10 The Developer confirms and agrees that the entire development of the said Property shall be carried out by the Developer and that the Owner shall not be responsible in any manner whatsoever either in the development/ construction activity or for any payments to the employees, contractors, consultants, agents, etc. of the Developer, as the case may be.
- 5.11 The Developer shall, at its own cost and expense, register the project i.e. construction and development of the said Property as stipulated hereunder, under Real Estate Regulation Act, 2016 ("RERA") and will comply with all the terms and conditions and rules and regulations as required to be complied with under the RERA for this project. The Owner shall be a co-promoter of the said project in terms of RERA.

6. **Transfer/ Assignment**

- 6.1 Post execution of this Agreement, the Owner shall not assign/transfer his share right, title or interest or create any third party right in the said Property or any part thereof, except with prior written consent of the Developer and not otherwise.
- 6.2 In accordance with the provisions of RERA, the Owner hereby expressly permits and consents to allow the Developer to transfer or assign the benefits of this Agreement to any of its subsidiary, affiliates, group entities, etc. or any third party on such terms and conditions as it may deem fit and proper, without any prior consent/ permission from the Owner. Provided However, such transferee/ assignee shall at all times be liable and responsible for due performance and observance of the terms and conditions contained herein.



7. **Termination:**

- 7.1 Save and except for a Force Majeure Event, neither Party shall be entitled to terminate this Agreement.
- 7.2 In the event of any default/breach of the terms and conditions of this Agreement by either Party, in that case, the non-defaulting Party shall give a written notice of 30 (thirty) days to the defaulting Party, referring to the default/ breach committed of the terms and conditions hereof and to cure/ rectify the same within the said notice period, failing which this Agreement shall deemed to be terminated on the expiry of 30 (thirty) days' notice period, without any further notice or intimation to the defaulting Party and the consequences of termination shall follow.

By the Owner

- 7.3 Subject to Clause 6.2 and Clause 7, the Owner shall be entitled to terminate this Agreement, for the reasons and on account of:
- a) any breach or default or misrepresentations of the terms and conditions contained herein;
 - b) failure on the part of the Developer to fulfil its obligations under this Agreement;
 - c) in the event of any bankruptcy or insolvency proceedings have been adjudicated and accepted by the Court of Law or concerned authorities against the Developer;
 - d) any proceedings for winding up has been filed resulting into appointment of any Court Receiver or official liquidator/ insolvency resolution professional for the assets and business of the Developer;
 - e) any act, deed, thing, etc. committed by the Developer which is contrary to the applicable provisions of law and the purposes of this Agreement cannot be achieved as agreed herein.
- 7.4 In the event of termination of this Agreement, for reasons attributable to the Developer as stated hereinabove, the Developer shall forthwith remove all its employees, contractors, representatives, contractors, personnel, equipment, machinery, etc. from the said Property and/or any part thereof and the Developer shall be entitled to handover copy of all permissions, licenses, building plans, drawings, designs, etc. to the Owner in respect of the said Property.
- 7.5 Upon termination of this Agreement by the Owner as provided herein, the Owner shall be entitled to deal with, sell, transfer and assign the said Property to any person or third party in such manner as the Owner may deem fit.
- 7.6 Upon termination of this Agreement, the specific power of attorney executed by the Owner to and in favor of the Developer and/or its representatives for the purposes of development of the said Property shall deemed to be revoked and stand terminated with immediate effect, without any notice or intimation of such termination.



By the Developer

7.7 Subject to Clause 6.2 and Clause 7, without prejudice to the other rights under this Agreement, the Developer shall be entitled to terminate this Agreement, for the reasons and on account of:

- a) any breach, default or misrepresentations of the terms and conditions contained herein;
- b) in case, if any defect is found in the title of the Owner, resulting into prevention / obstruction of the development of the said Property and ultimately, the final transfer/ conveyance/ assignment of the share right title and interest of the Owner in the said Property to the owners/ purchasers of the residential premises/ villa;
- c) in the event of any bankruptcy or insolvency proceedings have been adjudicated and accepted by the Court of Law or concerned authorities against the Owner;
- d) any proceedings for winding up has been filed resulting into appointment of any Court Receiver or official liquidator/ insolvency resolution professional for the assets and business of the Owner;
- f) any act, deed, thing, etc. committed by the Owner which is contrary to the applicable provisions of law and the purposes of this Agreement cannot be achieved as agreed herein.
- e) the Developer is prevented from undertaking the development of the said Property in accordance with the terms hereof by any persons and/or concerned authorities for any reasons directly or indirectly attributable to the Owner;



7.8 In the event of termination of this Agreement, for reasons attributable to the Owner as stated hereinabove, the Owner shall forthwith stop the development and construction work on the said Property and remove all its employees, contractors, representatives, contractors, personnel, equipment, machinery, etc. from the said Property and/or any part thereof.

7.9 Upon termination of this Agreement, all the permissions, licenses, building plans, drawings, designs, etc. in respect of the development of the said Property shall solely belong to the Developer, provided however, for the purposes of completion of the development and construction of the said Property, the Developer shall provide a copy of the same to the Owner.

7.10 Further, upon termination of this Agreement, if the Developer has agreed to or sold any of the residential premises/ villas to any prospective purchaser or person in the said Property, in that case, the Owner shall be solely liable and responsible for the fulfillment of the obligations as may be agreed and recorded between the Developer and the prospective purchaser or person, in the agreement for sale, deed of sale and/or any such writings, etc. as may be executed between the parties thereto.

7.11 Upon termination of this Agreement, and refund and repayment of the amounts agreed and recorded herein by the Parties, the Owner shall be entitled to deal with, sell, transfer and assign the said Property to any person or third party in such manner as the Owner may deem fit and not otherwise.



8. **Force Majeure**

- 8.1 Neither Party shall be liable to the other for its failure to perform or fulfil any of its obligations to the extent that its performance is delayed or prevented, in whole or in part, due to any event, series of events, crisis, or state of affairs including acts of God or such other events beyond the reasonable control of the either Party:-
- a) any action of the Government, orders, terrorist activities, cyberattacks, lightening, earthquake, tempest, cyclone, flood, storm, hurricane, tornado, volcanic eruption or fire or other casualty or accident or landslide, natural calamity not expressly referred to therein; or
 - b) war, act of terrorism, insurrection, rebellion, riots or other civil unrest/ violence, bandh or boycotts, or other violence etc.; or
 - c) epidemics, pandemics, quarantine restrictions or other public health restrictions or advisories accompanied by a Government order/ notification mandating such restrictions; or
 - d) strikes, lockouts or other labour interruptions; or
 - e) disruption to local, national or international transport service, trade embargoes directly interrupting the performance of this Agreement



and which event prevents the Developer from performing its obligations under this Agreement and which act or event is beyond the reasonable control and not arising out of the fault of the Developer and the Developer has been unable to overcome such act or event by the exercise of reasonable efforts, skill and care, including through expenditure of reasonable sums of money (each referred to as a “**Force Majeure Event**”).

- 8.2 If the Developer is unable to perform any of its obligations hereunder as a result of Force Majeure Event, the Developer shall: (i) give a written intimation to that effect to the Owner as soon as practicable after such occurrence together with a statement setting forth reasonably full particulars concerning such occurrence, and (ii) use reasonable efforts to remedy such occurrence as quickly as possible. To the extent required by any such Force Majeure Event occurrence, performance hereunder by the Developer shall be suspended during the continuance of any such occurrence (but for no longer period). When such Force Majeure Event is remedied or ceased to be applicable, the Developer shall notify in writing to the Owner about the same.

9. **Finance/ Loans**

- 9.1 On execution of this Agreement, the Owner has granted its consent and no objection to the Developer to avail loan and financial assistance from any person, bank, financial institution by creating a charge or security on the said Property and the Developer will be solely liable and responsible for the repayment of the same.
- 9.2 The prospective purchasers of the residential premises/ villas in the said Property, shall be entitled to raise a loan/ financial assistance from any person, bank, financial institution by creating a charge or security on the proportionate area of their proposed



residential premises/ villas, and will be solely liable and responsible for the repayment of the same, without prejudicially affecting the share right title and interest of the Owner in respect of the said Property.

10. **Communications/ Notices**

Any communication or notice to be served upon any Party to these presents shall always be in writing and shall be served either by (i) speed post with acknowledgment due or (ii) by courier at the respective addresses given below and within 7 (seven) days from the service thereof shall be deemed to be received by the addressee

In case of the Owner:

To the Attention of: Legal head

Address: First Floor, Impression House, 42A, G.D. Ambekar Marg, Wadala (West),
Mumbai - 400031, Maharashtra, India

Email: legal@isprava.com

In case of the Developer:

To the Attention of: Legal head

Address: First Floor, Impression House, 42A, G.D. Ambekar Marg, Wadala (West),
Mumbai - 400031, Maharashtra, India

Email: legal@isprava.com

Any change in the above address shall be notified by the concerned Party to the other Party, in writing. Until and unless the communication of such change in address is received by the other Party the above address shall be deemed to be the valid and existing address of the Parties.

11. **Dispute Resolution**

In the event of any dispute, difference, claim or controversy arising out of or in connection with the interpretation or implementation of this Agreement, the Parties shall make an attempt to mutually resolve the dispute without intervention of any third party within a period of 30 (thirty) days from the date of occurrence of such dispute. However, if the Parties fail to resolve the dispute or difference within a period of 30 (thirty) days as stated herein, the dispute or difference arising between the Parties with respect to this Agreement or any matter in connection therewith or relating thereto shall be referred to arbitration in accordance with the Arbitration and Conciliation Act, 1996, or any modification or re-enactment thereof for the time being in force. The dispute shall be referred to arbitration at the written request of either Party to the sole arbitrator mutually appointed by the Parties within 15 (fifteen) days from the date of expiry of the 30 (thirty) days' notice period, and the venue of arbitration shall be Mumbai and the language of arbitration shall be English. The decision of the arbitrator shall be final and binding on the Parties. The fees for arbitration shall be borne and paid by the Parties equally.



12. **Indemnity**

12.1 Each Party mutually agrees to indemnify, defend and hold harmless the other Party (including such other Party's directors, employees, representatives and agents) from any claims, liabilities, damages, losses and judgments, including costs and expenses incidental thereto, directly incurred by either Party as a result of breach or non-performance, or misrepresentation or declarations as herein stated or made or negligence under this Agreement by either of the Parties.

12.2 Neither Party shall be liable to the other Party for any consequential, indirect, incidental, special, exemplary or punitive damages (including, but not limited to, indirect loss of profit or future loss of profit, reputation or goodwill and damages of third parties) or expenses in connection with the performance or failure to perform any provisions of this Agreement except those arising from: -

- a) fraudulent misrepresentation or misstatement; or
- b) death or personal injury caused by negligence; or
- c) the specific terms of any indemnity in this Agreement.

12.3 This Clause shall continue without limit of time, and shall survive the termination of this Agreement.

13. **Compliance of Applicable Laws**

13.1 Both Parties shall be responsible for compliance of their respective obligations under the applicable laws.

14. **Miscellaneous**

14.1 The Parties hereto agree, declare and confirm that this Agreement does not constitute any joint venture or partnership between the Parties hereto. It is hereby agreed and declared that the Parties hereto have undertaken the obligations and have the rights specified herein on their own account and on a principle-to-principle basis and not on behalf of or on account of or as agent of any of them or of anyone else.

14.2 If any provision in this Agreement becomes invalid or illegal or adjudged unenforceable, the provision shall be deemed to have been severed from this Agreement and the remaining provisions of this Agreement shall not, so far as possible, be affected by the severance.

14.3 Any alterations, modifications and supplemental writings shall be effective, valid and binding only if the same are recorded in writing and executed by both the Parties.

14.4 No failure or delay by a Party in exercising any right or remedy provided by law under or pursuant to this Agreement shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy.



- 14.5 The stamp duty, registration fees and all other incidental expenses relating to the registration of this Agreement shall be borne and paid by the Developer. The Parties shall endeavor to attend the offices of the concerned Sub-Registrar of Assurances for the registration of this Agreement in accordance with the provisions of The Registration Act, 1908.
- 14.6 The original registered Agreement shall be kept by the Owner and a certified true copy thereof will be provided by the Owner to the Developer.
- 14.7 The Parties hereto shall bear and pay the professional charges of their respective Advocates/Solicitors.
- 14.8 That the said Property to be developed falls under S3 Zone & falls within the bracket of 4001 sq.mts – 10,000 sq.mts. Hence the same is valued at 30% less than the base Value i.e Rs.5600/- psqmts.

For the purpose of stamp duty this Agreement it is valued at Rs.12,01,57,150/- (Rupees Twelve Crore One Lakh Fifty Seven Thousand One Hundred and Fifty Only) i.e 2803.95 sq.mts (45% of the total constructed area) i.e owners Share @ Rs. 25,000/- per sq.mts and 8939 sq.mts (45% of the total Land area) i.e owners Share @ Rs. 5,600/- per sq.mts.

SCHEDULE I REFERRED TO HEREINABOVE:

(“the said Property”)

All that plot of land admeasuring 19,864 sq. mts., which plot of land forms a part of the **Said Property** known as “**MATHA MALI GHODYACHYA JAVALCHA SARVA**”, situated in the Village of Pernem, Goa, within the jurisdiction of the Village Panchayat of Pernem, Taluka and Registration Sub-District of Pernem, District of North Goa, State of Goa, registered in the Land registration Office of Bardez, Goa, earlier recorded under Description no. 17143 recorded at page 134 reverse of Book B-44(N) and enrolled in the Taluka Revenue Office of Bardez, Goa, under Matriz No. 3129 and is surveyed under Survey No. 269, Sub-Division No. 0, (Survey No. 269/0) of Village of Pernem, Pernem, Goa, The **Said Property** is bounded as under:

On the North: By the existing public road (Proposed 25.00mts wide Major District Regional Plan road) and the properties bearing Survey Nos. 268/1 and 268/1-Y of Village Pernem;

On the South: By the property bearing Survey No. 269/1-A of Village Pernem and the property bearing Survey No. 270/1 of Village Pernem;;

On the East: By the property bearing Survey No. 269/1-A of Village Pernem and the properties bearing Survey Nos. 268/1-F, 268/1-D, 268/1-AU, 268/1-T, 268/1-Z, 268/1-U, 268/1-W, 268/1-AR, 268/1-AS and 268/1-BD of Village Pernem and;

On the West: By the existing public road and the property bearing Survey No. 270/1 of Village Pernem.



SCHEDULE II REFERRED TO HEREINABOVE:
("Owner's Share")

All that 45 % (Forty Five percent) of the total revenue gain by developing the said Project as defined hereinbelow, on the said Property (more particularly described in the Schedule I hereinabove), which will be developed and constructed by the Developer, at cost and expense of the Developer.

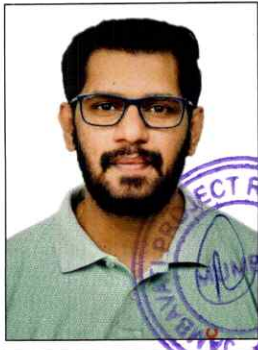
SCHEDULE III REFERRED TO HEREINABOVE:
("Developer's Share")

All that 55% (Fifty Five percent) of the total revenue gain by developing the said Project as defined hereinbelow, on the said Property (more particularly described in the Schedule I hereinabove), which will be developed and constructed by the Developer, at cost and expense of the Developer.

IN WITNESS WHEREOF, the Parties hereto have signed this Agreement on the day, month and year first hereinabove mentioned and in the presence of the witnesses herein below mentioned.



Signed and Delivered)
by the withinnamed "the Owner")
JAMBAVATI PROJECT REALTY FIVE LLP)
Through its authorized signatory)
Mr. ADITYA NAIK



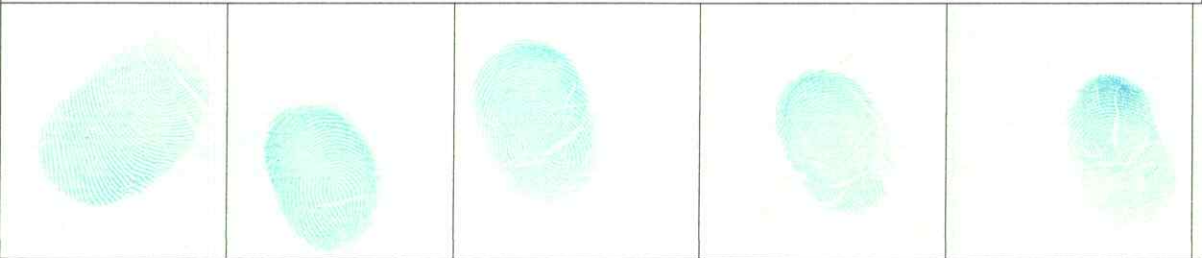
LEFT HAND FINGER TIPS IMPRESSIONS				
RIGHT HAND FINGER TIPS IMPRESSIONS				



Signed and Delivered)
by the within named “the Developer”)
ISPRAVA VESTA PRIVATE LIMITED)
Through its authorized signatory
Mr. ADITYA NAIK



LEFT HAND FINGER TIPS IMPRESSIONS



RIGHT HAND FINGER TIPS IMPRESSIONS



1. Adv. Sheshan Prakash Rawool,
R/o. H. No. 287, Povacao, Moira Bardez-Goa.

2. Mr. Vasudev Rauji Chopdekar,
R/o. 131, Khurban Wada Chopdem, Agarvado, Pernem-Goa.





Government of Goa
Directorate of Settlement and Land records
Plan
Taluka / Village Name : PERNEM / Pernem
Survey / Subdiv No. : 269/0



Scale 1:1000





Government of Goa
Document Registration Summary 2

Office of the Civil Registrar-cum-Sub Registrar, Pernem

Print Date & Time : - 18-Jul-2025 10:52:29 am

Document Serial Number :- 2025-PNM-397

Presented at 10:49:05 am on 18-Jul-2025 in the office of the Office of the Civil Registrar-cum-Sub Registrar, Pernem along with fees paid as follows

Sr.No	Description	Rs.Ps
1	Stamp Duty	3484600
2	Registration Fee	3604720
3	Processing Fee	1580
Total		7090900

Stamp Duty Required :3484600/-

Stamp Duty Paid : 3484600/-



Presenter

Sr.NO	Party Name and Address	Photo	Thumb	Signature
1	Aditya R. Naik As Authorized Representative For ISPRAVA VESTA PRIVATE LIMITED ,Father Name:Ranjan Naik,,Age: 35, Marital Status: ,Gender:Male,Occupation: Service, Address1 - House No. 39, Tonca, Near Sewage Treatment Plant, Caranzalem, Tiswadi, Panaji, North Goa, Goa- 403002, Address2 - , PAN No.:			

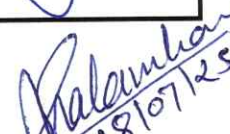
Executer

Sr.NO	Party Name and Address	Photo	Thumb	Signature
1	Aditya R. Naik As Authorized Representative For JAMBAVATI PROJECT REALTY FIVE LLP , Father Name:Ranjan Naik, Age: 35, Marital Status: ,Gender:Male,Occupation: Teacher, House No. 39, Tonca, Near Sewage Treatment Plant, Caranzalem, Tiswadi, Panaji, North Goa, Goa- 403002, PAN No.:			
2	Aditya R. Naik As Authorized Representative For ISPRAVA VESTA PRIVATE LIMITED , Father Name:Ranjan Naik, Age: 35, Marital Status: ,Gender:Male,Occupation: Service, House No. 39, Tonca, Near Sewage Treatment Plant, Caranzalem, Tiswadi, Panaji, North Goa, Goa- 403002, PAN No.:			

Witness:

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

Sr.NO	Party Name and Address	Photo	Thumb	Signature
1	Name: SHESHAN PRAKASH RAWOOL, Age: 33, DOB: 1992-04-02 , Mobile: , Email: , Occupation: Advocate , Marital status : Married , Address: 403507, H.No.287 Povacao Moira Bardez-Goa, H.No.287 Povacao Moira Bardez-Goa, Moira, Bardez, NorthGoa, Goa			
2	Name: VASUDEV RAUJI CHOPDEKAR, Age: 28, DOB: , Mobile: , Email: , Occupation: Service , Marital status : Unmarried , Address: 403512, 131 Khurban Wada Chopdem Agarvado Pernem-Goa, 131 Khurban Wada Chopdem Agarvado Pernem-Goa, Agarvado, Pernem, NorthGoa, Goa			


Sub Registrar
SUB-REGISTRAR
PERNEM

Document Serial Number :- 2025-PNM-397



Document Serial No:-2025-PNM-397

Book :- 1 Document

Registration Number :- **PNM-1-391-2025**

Date : 18-Jul-2025

Salunha
18/07/25

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

SUB-REGISTRAR
PERNEM

