



MEMORANDUM OF UNDERSTANDING

This **MEMORANDUM OF UNDERSTANDING** is made and executed at Panaji-Goa on this 30th day of September 2020.

BETWEEN

1. MRS. KAREN VANIA SEQUEIRA alias **MRS. KAREN VANIA SIQUEIRA** alias **MRS. KAREN VANIA SIQUEIRA E CASTELINO**, d/o Mr. Godwin Sequeira and Mrs. Euphemia Sequeira, wife of Mr. Michael Joseph Selvin Castelino, age 37 years, Married, Financial Technical Specialist, Indian National, holding PAN Card No. [REDACTED] and Aadhaar Card No. [REDACTED] and resident of H. No. 23/A/1, Matol, Verna, Salcete, South Goa, Goa, Pin Code. 4003722, and her husband.

2. MR. MICHAEL JOSEPH SELVIN CASTELINO S/o Aleluia Castelino, age 45 years, Married, Engineer, holding PAN Card No. [REDACTED] and Aadhaar Card No. [REDACTED] Portuguese National of Indian Origin and resident of 88 Vaddy Near St. Anthony Church Siolim Bardez, Siolim, North-Goa, Goa, Pin Code 403517 and hereinafter referred to as the "**VENDORS**" (which expression shall unless repugnant to the context mean and include their heirs, legal representatives, authorised agents, attorneys, successors, administrators and assigns) as the **PARTY OF THE FIRST PART**.

AND

Michael Joseph Selvin Castelino

K. Sequeira

Ally

M/s. BENNET AND BERNARD CUSTOM HOMES PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at Mathias House First Floor, Campal, Panjim, Goa- 403001, having PAN Card No. [REDACTED] represented herein by its Director, **MRS. FABIOLA GRACE MENDES E RODRIGUES**, age 40 years, daughter of Mr. Jose Mendes and wife of Mr. Lincoln Bennet Rodrigues, married, Business, Indian National, holding Pan Card bearing No. [REDACTED] and Aadhaar Card No. [REDACTED], c/o Mathias House, First Floor, Campal, Panjim, Goa- 403001, Vide Board Resolution dated 01/07/2020, hereinafter referred to as **"PURCHASER"** (which expression shall unless repugnant to the context mean and include his heirs, legal representatives, authorised agents, attorneys, successors, administrators and assigns) as the **PARTY OF THE SECOND PART** to this Memorandum of Understanding.



WHEREAS there exist a landed property known as "TAMBADI MATI" alias "TABADI MATI", surveyed under Survey No. 96, sub division No. 3 located in Village Moira, within the jurisdiction of Village Panchayat of Moira, Taluka and Sub District of Bardez, District of North Goa, State of Goa, not found described in Land Registration Office of Bardez, at Mapusa, Goa, but enrolled in the Taluka Revenue Office of Bardez, under Matriz No. 2483, totally admeasuring 1800 square Meters which property hereinafter shall be referred to as **"SAID PROPERTY"**, for the sake of brevity and more particularly described in the **SCHEDULE-I** hereunder written.

AND WHEREAS the SAID PROPERTY has been shown delineated and shaded in red color in the Plan annexed hereto.

F. N. Rodrigues

Khyana *Michael*

AND WHEREAS the **SAID PROPERTY** originally belonged to one Mr. Joao Paulo Fernandes by virtue of Proceedings of Permanent possession dated 04/06/1932, whereby said Mr. Joao Paulo Fernandes was granted by the Comunidades of Bardez permanent possession of the **SAID PROPERTY** and was conferred all the rights under that Civil law acknowledged and was guaranteed to be the real owner.

AND WHEREAS upon death of said Mr. Joao Paulo Fernandes and his wife Regina Carmelina Lobo the **SAID PROPERTY** bequeathed upon their only son Mr. Jose Coceicao Fautino Fernandes married to Maria Joaquina de Souza e Fernandes.



AND WHEREAS said Mr. Jose Coceicao Fautino Fernandes and his wife Maria Joaquina de Souza e Fernandes vide Deed of Sale with discharge of the price sold the **SAID PROPERTY** to one Mr. Benedito Piedade Angelo alias Benedito Piedade Angelo Maria Mendonca, which deed is registered in the Office of Sub registrar of Bardez at Mapusa Goa, registered under No. 1755 of Book No. I, Volume 25th at pages 42 to 44 dated 24/04/1968.

AND WHEREAS subsequently vide Deed of Sale of Land at Moira dated 03/04/1982, duly registered in the Office of the Sub registrar of Bardez at Mapusa, Goa, under No. 602, from pages 265 to 268, of Book No.1, Volume 175 dated 10/08/1982, Mrs. Mary Conception Pinto alias Mrs. Mary Pinto purchased **SAID PROPERTY** from said Benedito Piedade Angelo and his wife Mrs. Prudencia F. Mendonca.

J. Mc Rodrigues

R. Soares Michael

AND WHEREAS upon the death of said Mrs. Mary Conception Pinto alias Mrs. Mary Pinto an Inventory Proceeding was initiated bearing No. 85/1993 before the Court of the Civil Judge Senior Division at Mapusa, Bardez, Goa by her widower half sharer Mr. Maxwell Anthony Francis Pinto.

AND WHEREAS in the Inventory Proceeding bearing No. 85/1993, the **SAID PROPERTY** was listed as item No. 1 in the Description of assets and vide Chart of Allotment the **SAID PROPERTY** listed as item No. 1 was allotted to Mr. Melwyn Joseph Anthony Pinto alias Mr. Melwyn Angelo Joseph Pinto alias Melwyn Pinto married to Dr. Otilia Pinto alias Dr. Otilia Almeida and said allotment was made absolute vide order of the Court of the Civil Judge Senior Division at Mapusa, Bardez, dated 21/03/1994.



AND WHEREAS pursuant to the said order sated 21/03/1994 passed by the Court of the Civil Judge Senior Division at Mapusa, in the said Inventory Proceeding No. 85/1993, said Mr. Melwyn Joseph Anthony Pinto alias Mr. Melwyn Angelo Joseph Pinto alias Melwyn Pinto got his name mutated in the occupants column of Form No. I and XIV with respect to the **SAID PROPERTY** and accordingly got the previous entry deleted.

AND WHEREAS, said Mr. Melwyn Joseph Anthony Pinto alias Mr. Melwyn Angelo Joseph Pinto alias Melwyn Pinto and his wife Dr. Otilia Pinto alias Dr. Otilia Almeida vide Deed of Sale dated 02/02/2006 sold the **SAID PROPERTY** to VENDOR No. 1 herein i. e. Mrs. Karen Vania Sequeira alias Mrs. Karen Vania Siqueira alias Mrs. Karen Vania Siqueira e Castelino, which deed of sale is registered in the Office of Sub Registrar of

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Bardez, at Mapusa Goa, under registration No. 821 at pages 47 to 73 Book No. I Volume No. 1532 dated 8/02/2006.

AND WHEREAS the Said **VENDOR** No. 1 has acquired right, title and interest in the **SAID PROPERTY** and is absolute owner in title and possession of the **SAID PROPERTY** by virtue of above Deeds of Sale dated 02/02/2006.

AND WHEREAS the Survey Record of Rights came to be duly mutated in favor of VENDOR No. 1 herein, with the inclusion of her name in the Occupants Column of the Form I & XIV as occupants thereof with respect to the **SAID PROPERTY**.

AND WHEREAS VENDOR No. 1 and 2 are of Goan descent and are married under the regime of communion of assets and the VENDOR No. 2 being the Moiety holder/half sharer of Vendor No.1 is made a party to this Deed of Sale as an abundant caution.

AND WHEREAS in view of the above the VENDORS herein are absolute owners in title and possession of the **SAID PROPERTY**.

AND WHEREAS the SAID PROPERTY is free from all encumbrances, lien, claims and demands and neither there are any Legal impediments whatsoever attached to the SAID PROPERTY nor any illegal encroachment on the SAID PROPERTY.

J. M. e Rodriguez

Klymenko Michael

AND WHEREAS there are no tenants on the SAID PROPERTY and there are no previous agreements and/or instruments in respect of the SAID PROPERTY thereon in favour of any third party nor the SAID PROPERTY is mortgaged in favour of any entity/person/financial institutions.

AND WHEREAS the PURCHASER has approached the VENDORS and has agreed to purchase from the VENDORS and the VENDORS have agreed to sell unto the PURCHASER the SAID PROPERTY, for a total consideration of Rs. 2,60,00,000/- (Rupees Two Crore Sixty Lakhs Only), less 20.66 % TDS, subject to the satisfaction of further terms and conditions hereafter appearing, and whereas for the sake of brevity the SAID PROPERTY is more particularly described in the Schedule-I hereinunder.

AND WHEREAS both parties are desirous of recording the terms and conditions set out in this Memorandum of Understanding and as mutually agreed by both parties.

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

1. The VENDORS have agreed to sell unto the PURCHASER and the PURCHASER has agreed to purchase from the VENDORS the SAID PROPERTY, for a total consideration of Rs. 2,60,00,000/- (Rupees Two Crore Sixty Lakhs Only) less 20.66% TDS and have conveyed hereby exclusive rights to the PURCHASER herein to enter into MOU and Agreements with perspective buyers with respect to the units to be constructed in SAID PROPERTY.



[Handwritten signatures]

2. The said total consideration of Rs. 2,60,00,000/- (Rupees Two Crore Sixty Lakhs Only) less 20.66% TDS shall be paid by the PURCHASER to the VENDORS in the manner as listed below.

3. The Purchaser, at the time of execution of this Memorandum of understanding, has paid as token amount to the VENDORS a part consideration of **Rs. 26,00,000/- (Rupees Twenty Six Lakhs Only)**, less the applicable TDS, in the Bank account of the VENDORS bearing Account number : 103414110000102, Account Name: Karen Vania Siqueira & Michael Joseph Selvin Castelino, IFSC code: BKID0001034, Bank of India, Dona Paula Branch, in the form of advance towards the Purchase of the Said Property and the PURCHASER has agreed to pay the remaining balance consideration of **Rs. 2,34,00,000/- (Rupees Two Crore Thirty-Four Lakhs Only)**, less the applicable TDS, before or at the time of execution of Deed of Sale and simultaneously provide the VENDORS with the Certificate in Form 16 A.



4. That the PURCHASER herein covenants with the VENDORS that the PURCHASER will obtain all the necessary legal Title related documents, Conversion Sanad and all other construction related documents as required by the relevant government regulated bodies such as RERA and to obtain clear title for the said property.

5. The VENDORS covenant to produce the originals of the title documents along with the latest Nil Encumbrance Certificate issued from the Office of the Sub Registrar of the Bardez Taluka, 7 days prior to the execution of the Deed of Sale to be verified by the PURCHASER.

T.M. Rodrigues

K. Siqueira Michael

6. The VENDORS covenant that they shall not enter into any Deed or Agreement or memorandum for sale, transfer or exchange with any person or entity. The VENDORS shall furthermore be solely responsible and shall indemnify the PURCHASER in all respects with regards to any statutory and / or tax implications, levies or fees as may be payable from the consideration of the sale of the SAID PROPERTY as per the laws applicable and the PURCHASER shall be in no way be held responsible towards such payments.
7. It is agreed by and between the parties hereto that time being an essence of this Memorandum of Understanding, the Deed of Sale in pursuance of this Memorandum shall be executed within a period of 6 (six) months from the date of execution of this Memorandum of Understanding.
8. That the Deed of Sale shall be executed within a period of 15 working days of the VENDORS arrival in the state of Goa, India upon the restoration of normalcy in international air travel, at least 40 days prior intimation shall be given by the VENDORS to the PURCHASER vide the E-mail address mentioned in this Memorandum. The VENDORS agree to plan their travel to India, avoiding Public Holidays/festival days such as Ganesh, Diwali and Christmas, for smooth execution of Sale Deed. This arrangement is arrived at in view of the COVID-19 Pandemic.
9. It is mutually agreed upon by both the parties, that the Deed of Sale will not be executed from 1st of December to 8th of January due to non-availability of the PURCHASER.



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10. The PURCHASER shall send draft of Deed of Sale to the VENDORS 30 days prior to their arrival in Goa, India.

11. That the VENDORS shall approve the draft of the Deed of Sale before their arrival in India and execution of the Deed of Sale in 15 working days from the date of arrival to India is subject to the availability of appointment of the Taluka Sub Registrar for registration of the Deed of Sale.

12. The VENDORS hereby covenant with the PURCHASER that PURCHASER herein will obtain all the necessary documents/permissions from the Panchayat and Other Government Bodies as and when required and the VENDORS shall do all things required to help the PURCHASER obtain said documents/ Permissions.



13. That all the notice, letters, reminders or communications under this Memorandum or otherwise addressed to the PURCHASER shall be made at the following address:-

**First Floor, Mathias House,
Campal, Panjim,
Goa -403001**

**Email ID:- lincoln@bennetandbernard.com
lindsay@bennetandbernard.com
fabiola@bennetandbernard.com
varun@bennetandbernard.com
legalbnb@bennetandbernard.com**

That the above address of the PURCHASER shall be deemed to be a valid address for communicating with the PURCHASER except where the PURCHASER through a written letter notify/intimate the VENDORS about the change in the abovementioned address of the PURCHASER. Any correspondence served at the said address or at the changed address by

T. M. Choudhary

Michael

Registered A/D or under certificate of posting shall be deemed to have been served to the PURCHASER.

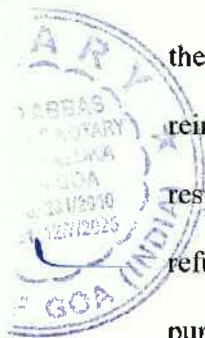
14. That all the notice, letters, reminders or communications under this Memorandum or otherwise shall be addressed to the VENDORS through Registered AD or under certificate of posting at the following

Address: - KAREN SIQUEIRA
79 Marlborough Avenue, Gosforth,
United Kingdom, NE3 2HU.

Tel No: 00447889793313 or 00447460223122.

Any change in the address of the VENDORS shall be notified by the VENDORS to the PURCHASER.

15. In the event the PURCHASER is unable to fulfil its obligation of executing the Deed of Sale in respect of the SAID PROPERTY due to lack of funds, the PURCHASER shall not claim any equity, compensation or reimbursement in the SAID PROPERTY in view of the works undertaken in respect of the SAID PROPERTY, however the VENDORS shall be liable to refund the consideration as exchanged less deductions paid towards the purchase and free of interest.



16. The Possession and enjoyment of the SAID PROPERTY shall be deemed to vest with the VENDORS and there is no handing of possession in favour of the PURCHASERS hereunder this MOU.

17. All disputes which may arise under this Memorandum of Understanding between the VENDORS and the PURCHASER shall be referred for arbitration in the State of Goa in accordance with the Arbitration and Conciliation Act, 1996.

F. M. Chodhury

K. Siqueira
Michael

SCHEDULE -I

(DESCRIPTION OF THE SAID PROPERTY)

ALL THAT Property known "TAMBADI MATI" alias "TABADI MATI", surveyed under Survey No. 96, sub division No. 3 located in Village Moira, within the jurisdiction of Village Panchayat of Moira, Taluka and Sub District of Bardez, District of North Goa, State of Goa, not found described in Land Registration Office of Bardez, at Mapusa, Goa, but enrolled in the Taluka Revenue Office of Bardez, under Matriz No. 2483, totally admeasuring 1800 square meters and bounded as under;

On the East:- By Road;

On the West:- By Road;

On the North:- By properties bearing Survey No. 96/1 and 96/2 and

On the South:- By the property surveyed under Survey No. 96/4.



IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed this Memorandum of Understanding at Panaji, Tiswadi- Goa in the presence of attesting witness, signing as such on the day first above written.

J. M. Chaudhary

K. S. M. M. M.

Chilakatti

SIGNED AND DELIVERED
BY THE WITHIN NAMED
VENDOR No. 1:
MRS. KAREN VANIA SEQUEIRA alias
MRS. KAREN VANIA SIQUEIRA alias
MRS. KAREN VANIA
SIQUEIRA E CASTELINO



K. Sequeira

(MRS. KAREN VANIA SEQUEIRA alias
MRS. KAREN VANIA SIQUEIRA alias
MRS. KAREN VANIA
SIQUEIRA E CASTELINO)



L.H.F.I.

R.H.F.I.



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2.



2.



3.



3.



4.



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5.



5.



J. M. Rodrigues

K. Sequeira

M. Sequeira

**SIGNED AND DELIVERED
BY THE WITHIN NAMED
VENDOR No. 2:
MR. MICHAEL JOSEPH SELVIN CASTELINO**



Michael

(MR. MICHAEL JOSEPH SELVIN CASTELINO)

L.H.F.I.

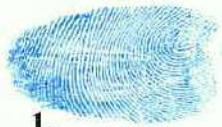
R.H.F.I.



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1.



2.



2.



3.



3.



4.



4.



5.



5.



L.M. - chodupur

K. S. Srinivas

Michael

**SIGNED AND DELIVERED
BY THE WITHINNAMED
PURCHASER:
M/S. BENNET AND BERNARD CUSTOM
HOMES PRIVATE LIMITED THROUGH
ITS DIRECTOR
MRS. FABIOLA GRACE MENDES E RODRIGUES**



Fabiola Rodrigues

(MRS. FABIOLA GRACE MENDES E RODRIGUES)

L.H.F.I.

R.H.F.I.



1.



2.



3.



4.



5.



1.



2.



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4.



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Fabiola Rodrigues

Klypore *Chitrad*

IN THE PRESENCE OF THE WITNESSES:-

1. VARUN MAHOTRA. V. Mahotra2. MR. ADITYA R. NAIKS. M. Choudhary

EXECUTED BEFORE ME
WHICH I ATTEST
Reg. Sr. No. 968/2021 Date 17/02/2021


SAYED ABBAS
Advocate & Notary
Tiswadi Taluka
Panaji-Goa 403001
Reg. No. 231/2010

MishraKlyne