

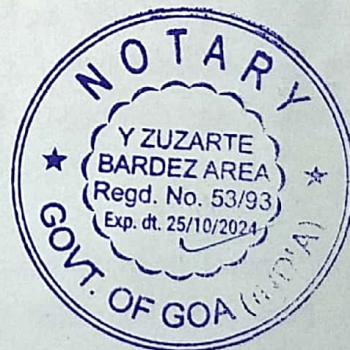
For CITIZEN CREDIT™
CO-OP BANK LTD
Penand
Authorised Signatory

(RUPEES ONE THOUSAND ONLY)
Citizencredit co-operative Bank Ltd.
Mapusa Branch 1
Shop No. G - 1, Ground Floor, Block D - 1,
Besham Heaves,
Mapusa, Goa - 493 507
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Name of Purchaser BRAGANZA AND FULARI VENTURES PVT. LTD



ADDENDUM TO THE AGREEMENT OF DEVELOPMENT-CUM-SALE DATED 29th MARCH 2018

This **ADDENDUM TO THE AGREEMENT OF DEVELOPMENT-CUM-SALE DATED 29th March 2018** is made on this 25th day of the month of November, 2019, at Mapusa, Sub District of Bardez Taluka, District of Goa;

Ashtakulkarni

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BETWEEN:

1. (i) **MR. MELCHIER JOSEPH PINTO DO ROSARIO**, son of late Caraciolo Pinto Do Rosario, married, 51 years of age, business, holder of Pan card no. AEDPP3687D, Indian National and his wife;

(ii) **MRS. ILDA RASHMI REBELLO PINTO DO ROSARIO**, daughter of Manuel Vincente Rebello, married, 44 years of age, service, holder of Pan card no. AEPPP0103G, Indian National and both residing at UG-1, BLDG No.12, Kamat Classic Phase –IV, Caranzalem, Tiswadi – Goa.

2. (i) a. **MR. DARRYL NOAH ALLEN VAZE**, son of late Rhett Robert Vaze, married, 49 years of age, business, holder of Pan card no. ABEPV6611R, Indian National and his wife;

b. **MRS. MYSIE DOROTHY GONSALVES E VAZE**, daughter of Mimoso Gonsalves, married, service, 42 years of age, holder of Pan card no. AEPPV7862Q, Indian National and both residing at House no. 851, NH17, Alto Porvorim, Bardez – Goa

(ii) **MR. ROSS FRANCIS VAZE**, son of Rhett Robert Vaze, bachelor, 38 years of age, holder of Pan card no. AFHPV3801N, Indian National and residing at House no. 851, NH17, Alto Porvorim, Bardez – Goa, hereinafter called the **"OWNERS/ FIRST PARTY"** (which expression shall include their heirs, executors and assignees) **OF THE FIRST PART**



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AND

II. BRAGANZA AND FULARI VENTURES PVT. LTD, a Private Limited Company incorporated under the Companies Act, 1956 bearing Registration No. U70102GA2010PTC006544, and having its registered Office at House No. 130, Angod, Mapusa, Bardez, Goa, Holding a Pan Card No. **AAECB3628E**, and represented by its Directors:-

1. **MR. JOSE MARTINHO BRAGANZA**, s/o Mr. Jose F. Braganza, 39 years of age, married, businessman, holder of Pan Card No. AJBPB6790J, Indian National and residing at H.No. 130, Angod, Mapusa, Bardez-Goa, and
2. **MR. VINAYKUMAR VINAYAK FULARI**, s/o Vinayak Fulari, 43 years old, married, businessman, holder of Pan Card No. AACPF9941R, Indian National and residing at H.No. 205/1, Fernandes Vaddo, Siolim Bardez, Goa, hereinafter called the **"DEVELOPERS/ SECOND PARTY"** (which expression shall include their heirs, executors and assignees) **OF THE SECOND PART.**

All the parties in this Agreement are Indian Nationals.



WHEREAS, there exists an immoveable property known as ***PREDIO RUSTICO OITERL SORVO***, along with a residential house existing therein bearing V.P. No. 79/1, situated at Ward Patona of Village Salvador do Mundo, which is within the limits of Village Panchayat of Salvador do Mundo, Sub District of Bardez Taluka, District of North Goa, State of Goa, surveyed under survey No. 156/8 of Village Salvador do Mundo Survey Records and and

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totally admeasuring **5,775 sq.mts.** The aforesaid property is not found described in the Land Registration Office of Bardez but is enrolled in the Taluka Revenue Office under matriz no. 395 of first circumscription of Salvador do Mundo. The said property along with a residential house under survey no.156/8 shall be herein referred to as **"THE ENTIRE PROPERTY"** and better described in Schedule – I hereunder;

AND WHEREAS, **"THE ENTIRE PROPERTY"** was originally owned and possessed by Jacinto Xavier Sebastiao Cordeiro and his wife Gertrudes Fernandes alias Gerty Fernandes, who hailed from Ward Paitona of Village Salvador do Mundo;

AND WHEREAS, by Deed of Sale dated 24/11/1966 duly registered in the Office of the Sub Registrar of Tiswadi at Panaji, under serial no. 713/66 dated 24/11/1966, the said Jacinto Xavier Sebastiao Cordeiro and his wife Gertrudes Fernandes alias Gerty Fernandes sold 'THE ENTIRE PROPERTY' to Berta Jose Francisca Cordeiro, who was separated from her husband viz; Vasulo Gonesh Gauncar alias Vasu Ganesh Shet Gauncar Morascar and she served as domestic worker to the said Jacinto Xavier Sebastiao Cordeiro;

AND WHEREAS, at the time of pre-promulgation of Survey Records in Form 3, the name of Berta Jose Francisco Cordeiro was shown as occupant in possession of survey no. 156/8 and the same was confirmed in Form I & XIV, wherein Berta Francisco Jose Cordeiro was shown as occupant in possession;

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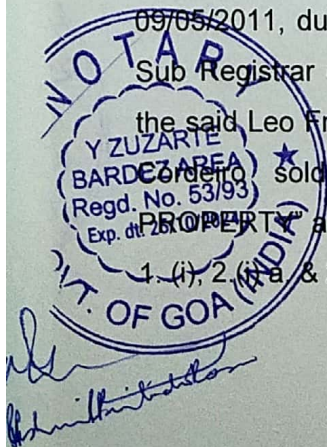
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AND WHEREAS, by virtue of Deed of Gift dated 21/01/1975 duly registered in the Office of the Sub Registrar of Tiswadi at Panaji, under serial no. 62/75 dated 22/01/1975, the said Berta Jose Francisca Cordeiro alias Berta Jose Francisco Cordeiro, being a single mother gifted "THE ENTIRE PROPERTY" to her only son viz; Leo Francisco Joseph Cordeiro;

AND WHEREAS, pursuant to the said Deed of Gift dated 21/01/1975, the said Leo Francisco Joseph Cordeiro got his name mutated in the survey records at Form I & XIV and was in peaceful ownership and possession of "THE ENTIRE PROPERTY", since then, without any obstruction and interference from any one whomsoever;

AND WHEREAS, as a matter of abundant caution the said Leo Francisco Joseph Cordeiro received Declarations from the said Vasulo Gonesh Gauncar alias Vasu Ganesh Shet Gauncar Morascar and his daughter Lira Anita Jose and the same is registered in the Office of the Sub Registrar of Tiswadi at Panaji under serial no. 280/75 and 67/75 respectively, stating their "No Objection" and consent to the aforesaid Deed of Gift dated 21/01/1975;

AND WHEREAS, by virtue of Deed of Sale dated 09/05/2011, duly executed and registered before the Office of the Sub Registrar of Bardez at Mapusa, under serial no. 2292/2011, the said Leo Francisco Joseph Cordeiro and his wife Greville Jane Cordeiro sold a major western portion of "THE ENTIRE PROPERTY" admeasuring 4755 sq.mts. to the Owners at serial no. 1.(i), 2.(i) a & 2.(ii);

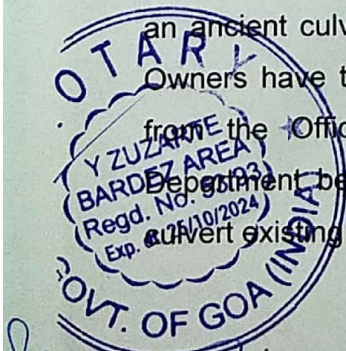


AND WHEREAS, by Deed of Rectification dated 21/07/2011, duly registered in the Office of the Sub Registrar of Bardez at Mapusa, under serial no. 3766/2011, certain errors in the Parents Sale Deed dated 09/05/2011 were rectified;

AND WHEREAS, it is agreed between the Owners that the Owners at serial no. 1. (i) & (ii) are the Owners of 50% of 4755 sq.mts. i.e. 2377.5 sq.mts. un-divided and the Owners at serial no. 2.(i) a & b are the owners of 25% of 4755 sq.mts. i.e. 1188.75 sq.mts. un-divided and the owner at serial no. 2.(ii) is the owner of 25% of 4755 sq.mts. i.e. 1188.75 sq.mts. un-divided. All payments made to the Owners shall be made as per their defined shares;

AND WHEREAS, the owners at serial nos. 1. (i), 2.(i) a. & 2.(ii) have got their names mutated in the survey records at Form I & XIV. Partition proceedings have been initiated by the Owners in the Court of Deputy Collector of Bardez at Mapusa, to partition from "THE ENTIRE PROPERTY" the said western portion admeasuring 4755 sq.mts., purchased by the Owners;

AND WHEREAS, there is a water drain between the public road and the said western portion admeasuring 4755 sq.mts., of "THE ENTIRE PROPERTY" and the same was accessed through an ancient culvert that was existing on the water drain which the Owners have thereafter reconstructed after obtaining permission from the Office of the Assistant Engineer, Water Resources Department bearing no. WRD/WDI/SDI/F.31/542/2009-10, as the culvert existing was in need of urgent repairs;



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AND WHEREAS, the Owners being desirous of developing the said property and being faced with an issue of man power and equipment and being given to understand that the Developers possess the expertise, the man power and the equipment required for the purpose of bringing about a development and its sale to prospective purchasers, have approached the Developers and offered to the Developers for joint development a portion owned by them and admeasuring 2900 sq.mts., under terms and conditions herein below mentioned in the original Agreement of sale cum development dated 29th March 2018. However due to various site conditions, the said area of land admeasuring 2900 sqmts is unavailable at site and the effective area available at site now currently stands at 2470 sqmts. Thus the said portion now admeasuring 2470 sq.mts., is the subject matter of this present Addendum to the Agreement of Development cum sale shall be herein referred to as "THE SAID PLOT" and is better described in Schedule – II hereunder;

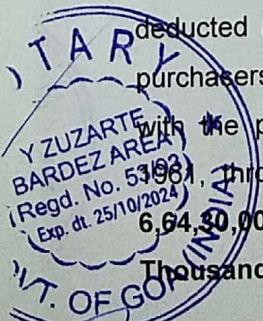
AND WHEREAS due to the changes in the area of the land now available at site, the Developers has now decided to develop "THE SAID PLOT" into a residential enclave of 21 (nos.) of two bedroom apartments and continue to agree to secure at its cost all the required approvals/sanctions as are necessary under law for development of "THE SAID PLOT" from the statutory authorities and develop, construct, complete the same based on the representations made by the Owners in the Original Agreement of Development cum Sale;



NOW THIS AGREEMENT WITNESSETH AS UNDER:-

1. It is hereby mutually agreed between the parties that due to the changes in the Land area now available at site and subject to the mutual obligations and consideration undertaken by the Parties within the original Agreement of Development cum Sale, the developers hereby have decided to build on the "THE SAID PLOT" a residential enclave of 21 (nos.) two bedroom apartments and the Owners have agreed to the same..

2. It is hereby mutually agreed between the parties that the Owners and Developers hereby agree to continue working on a revenue sharing bases, being 35% of the total revenue as sale consideration of "THE SAID PLOT" to be paid to the Owners and the balance 65% of the total revenue as the share of the Developers. It is further agreed that the minimum sale consideration price/value proposed to be achieved/realized in "THE SAID PLOT" shall be **Rs. 10,22,00,000/- (Rupees Ten Crore Twenty Two Lakh Only)** and hence the gross sales proceeds or minimum sale consideration price/value for the entire project consisting of 21 apartments shall be **Rs. 10,22,00,000/- (Rupees Ten Crore Twenty Two Lakh Only)**. From the aforesaid minimum expected turnover, the sale consideration of "THE SAID PLOT" to be paid to the Owners shall be 35% i.e. **Rs. 3,57,70,000/- (Rupees Three Crores Fifty Seven Lakhs, Seventy Thousand Only)**, wherein a sum of **Rs. 3,57,700/- (Three Lakhs Fifty Seven Thousand, Seven Only)** shall be deducted and deposited by the Developers or prospective purchasers as TDS (Tax Deducted at Source) in compliance with the provision of Section 194-1A of Income Tax Act, through the Finance Act, 2013. The balance **Rs. 6,64,30,000/- (Rupees Six Crores Sixty Four Lakhs, Thirty Thousand Only)** shall be the share of the Developers.



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3. It is hereby mutually agreed between the parties that on signing the main Agreement of Development cum sale, the Developers have paid to the Owners a sum of **Rs.40,00,000/- (Rupees Forty Lakhs Only)**.

(a) A sum of **Rs. 20,00,000/- (Rupees Twenty Lakhs Only)** to be paid to the Owner no. 1.(i) & (ii) wherein a sum of **Rs. 20,000/- (Rupees Twenty Thousand Only)** shall be deducted and deposited on behalf of Owner no. 1.(i) & (ii). And the Owner no. 1.(i) & (ii) hereby acknowledge having received a sum of **Rs. 19,80,000/- (Rupees Nineteen Lakhs Eighty Thousand Only)** (after T.D.S. deduction) by virtue of cheque bearing no. 935660 drawn on Punjab National Bank, Mapusa Branch and dated 02/04/2018.

(b) A sum of **Rs. 10,00,000/- (Rupees Ten Lakhs Only)** to be paid to the Owner no. 2.(i)(a) & (b) wherein a sum of **Rs. 10,000/- (Rupees Ten Thousand Only)** shall be deducted and deposited on behalf of Owner no. 1.(i)(a) & (b). And the Owner no. 2.(i)(a) & (b) hereby acknowledge having received a sum of **Rs. 9,90,000/- (Rupees Nine Lakhs Ninety Thousand Only)** (after T.D.S. deduction) by virtue of cheque bearing no. 935659, drawn on Punjab National Bank, Mapusa Branch and dated 02/04/2018.

(c) A sum of **Rs. 10,00,000/- (Rupees Ten Lakhs Only)** to be paid to the Owner no.2(ii) wherein a sum of **Rs. 10,000/- (Rupees Ten Thousand Only)** shall be deducted and deposited on behalf of Owner no. 2.(ii). And the Owner no. 2.(ii) hereby acknowledge having received a sum **Rs. 9,90,000/- (Rupees Nine Lakhs Ninety Thousand Only)** (after T.D.S. deduction) by



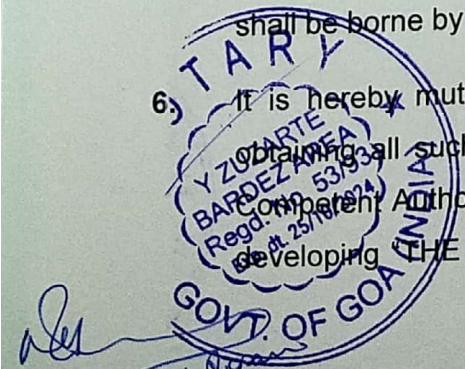
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Rashmi P. Pinto

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virtue of cheque bearing no. 935658, drawn on Punjab National Bank, Mapusa Branch and dated 02/04/2018.

4. It is hereby mutually agreed between the parties that the Owners had initiated partition proceedings before the Deputy Collector of Bardez at Mapusa, to partition the major western portion owned by them and admeasuring 4755 sq. mts., from "THE ENTIRE PROPERTY". The said partition proceedings have now been completed and the Owners have obtained a new survey number with respect to the major western portion admeasuring 4755 sq. mts, namely 156/8-A. The parties hereby are signing this addendum to this Agreement and to that effect. On signing the said addendum, the Developers shall pay a sum of **Rs. 10,00,000/- (Rupees Ten Lakhs Only)** to the Owners and subject to necessary T.D.S. deduction and shall be divided amongst the Owners accordingly to their shares mentioned herein.
5. It is hereby mutually agreed between the parties that on conclusion of the said partition proceedings and obtaining a new survey number 156/8-A, with respect to the major western portion admeasuring 4775 sq.mts., the Developers, with respect to the development of "THE SAID PLOT", shall commence the process to obtain all the necessary technical clearances, approvals, conversion sanad or any other approvals required under law for the purpose of putting and developing "THE SAID PLOT" into a residential enclave consisting of 21 apartments. All the apartments shall be 2 Bedroom Apartments. All such cost towards such approvals shall be borne by the Developers.

6. It is hereby mutually agreed between the parties that on obtaining all such approvals and technical clearances from Competent Authorities required under law for the purpose of developing "THE SAID PLOT", the Developers shall pay the



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Owners a sum of **Rs. 10,00,000/- (Rupees Ten Lakhs Only)** within 15 days from the date of obtaining all approvals and subject to necessary T.D.S. deduction and shall be divided amongst the Owners accordingly to their shares mentioned herein.

7. It is hereby mutually agreed between the parties that till the date of obtaining all approvals and technical clearances and before the commencement of the construction, as per this Agreement the Owners shall have received a total sum of **Rs. 60,00,000/- (Rupees Sixty Lakhs Only)** which is **5.87 %** of the total minimum expected revenue of **Rs. 10,22,00,000/- (Rupees Ten Crores, Twenty Two Lakhs Only)**. Hence the Developer shall pay the Owners their balance **29.13%** of the minimum expected revenue as and when sale proceeds/ project revenue effects into the escrow account held by the parties herein.
8. It is hereby mutually agreed between the parties that on completion of the entire project consisting of 21 residential apartments in "THE SAID PLOT" and in the event any of the apartments being unsold the Developers shall have the preference to purchase the 29.13% shareholding of the Owners and thereby exclusively owning the same. If the Developers do not exercise their preferential right with respect to the unsold villa/s, the Owners may purchase the 70.87 % shareholding of the Developers with respect to the said unsold villa/s. Either of the parties can claim from the other the consideration payable. If neither of the parties herein agree to purchase the share of the other, the possession of the said villa/s shall be with the Developers till a purchaser has been finalized upon. The afore mentioned shall only effect after the entire project is completed in all respect which shall not be more than 36 months from the date of obtaining all approvals.

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Regd. No. 30/2024

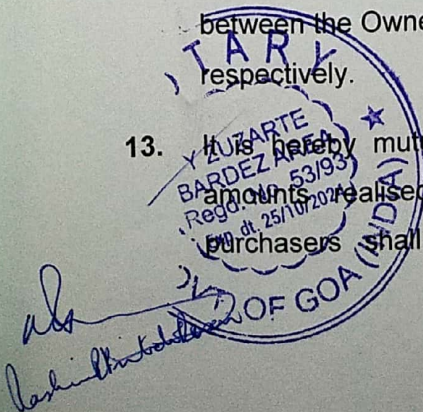
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9. It is hereby mutually agreed between the parties that before the completion of the entire project proposed to be constructed in "THE SAID PLOT" the Owners shall have no right to purchase the share of the Developers with respect to any of the apartments.
10. It is hereby mutually agreed between the parties that in consideration paid by the Developers to the Owners, by way of revenue sharing, the Owners hereby indemnify the Developers, to execute final deed of sale and transfer to the prospective purchasers or to the Developers, ownership of the undivided rights in the said property corresponding to the residential ~~Apartment~~³ provided that 29.13% of the total revenue share consideration is paid to the Owners.
11. It is hereby specifically agreed between both the parties that until such time all the apartments are sold, it shall always be construed that the Owners are entitled to 29.13% of the built – up and the Developers shall be construed to be entitled to 70.87% of the built – up area, provided however the Developers have completed the construction of all the apartments at their own cost and expense.
12. It is hereby mutually agreed between the parties that the parties herein have agreed that, on achieving a higher value than the minimum sale consideration price/value of **Rs. 10,22,00,000/- (Rupees Ten Crores Twenty Two Lakhs Only)**, all amounts in excess of **Rs. 10,22,00,000/- (Rupees Ten Crores Twenty Two Lakhs Only)** shall be divided between the Owners and the Developers in the ratio of 35:65 respectively.
13. It is hereby mutually agreed between the parties all the amounts realised and payments made by prospective purchasers shall be deposited into the RERA escrow

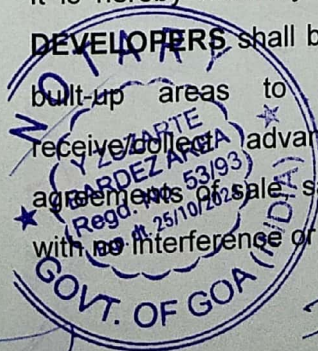


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account. Whatever sums of monies discharged by the RERA escrow account shall be then transferred into a second Escrow account jointly held by the Developers and the Owners. All sums of monies realised in the second escrow account jointly held by the Developers and the Owners shall be immediately transferred to the Owners and the Developers individual Bank accounts and in the agreed proportion of 29.13 : 70.87 respectively (29.13 % to Owners and 70.87 % to Developers). The 29.13% payable to the Owners shall be divided amongst the Owners according to their share holding herein above mentioned. Any one of the Owner at serial no. 1.(i), or 2.(i) (a) or 2.(ii), on behalf of the Owners and any Director on behalf of the Developers to direct shall be a signatory to direct the Bank holding the joint escrow account between the parties herein.

14. It is hereby mutually agreed between the parties that besides the advance payment of Rs. 60,00,000/- (Rupees Sixty Lakhs Only) paid by the Developers to the Owners, it is hereby agreed between the parties herein that the final purchaser/s of the said residential apartments shall on behalf of the DEVELOPER, deduct and deposit necessary TDS (Tax Deducted at Source) in compliance with the provision of Section 194-1A of Income Tax Act, 1961, through the Finance Act, 2013.

15. It is hereby mutually agreed between the Parties that the **DEVELOPERS** shall be entitled to sell all the apartments or built-up areas to prospective purchasers and also receive/collect advances, payments and execute all agreements of sale, sale deed with Prospective Purchasers with no interference or objection from the **OWNERS**.



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Rashmi K. S. S. S.

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[Signature]

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A. S. S.

16. It is agreed that the **DEVELOPERS** and the **OWNERS** shall establish an escrow Bank Account in the name of the **B&F WOODS** in any reputed Bank for the purpose of depositing the gross sales proceed transferred from the RERA escrow account or once the project is completed, received from prospective buyers, of the saleable area in the **B&F WOODS** and the said escrow bank a/c shall be mandated to be operated jointly by authorized representative of the **OWNERS** and the **DEVELOPERS**.
17. It is hereby mutually agreed between the parties that the **OWNERS** and the **PROMOTERS** agree that the project shall be called in the style of **B&F WOODS**.
18. It is hereby agreed between the parties that this Agreement relates to the rights of the respective parties with regard to the implementation/ Development of the Project named **B&F WOODS** proposed to be developed in "THE SAID PLOT", Surveyed under No. 156/8-A (part) admeasuring an area of 2470 sq.mtrs.
19. It is hereby agreed between the parties that on signing of this agreement, the **OWNERS** hereby have granted permission to the **DEVELOPERS** to Develop/sell and to construct a Residential project consisting of apartments in "THE SAID PLOT", Surveyed under No. 156/8-A (part) admeasuring an area of 2470 sq. mtrs.
20. It is hereby agreed between the parties that the **DEVELOPERS** on completing the above Residential Development in all respects and that the **OWNERS** on receiving their full and final payments/settlements or on

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taking possession of their respective built-up areas in lieu of their consideration to be paid to them, the **OWNERS** shall come forward in executing the final deed of Conveyance as and when required in favour of the prospective purchasers or in executing the deed of exchange of transferring any balance built-up area belonging to the **DEVELOPERS**.

21. It is hereby mutually agreed between the Parties that, herein specifically confirm that this Agreement does not constitute a Partnership or Association and consequently no party shall be entitled to represent the other Party. The rights and responsibilities of the Parties are and shall be as hereinafter set out and to be mutually agreed from time to time by and between them. The Parties shall perform their respective obligations hereunder as part of their respective obligation/business and not as contractors, agents or representatives of each other. It is hereby made explicitly clear that both the parties herein shall be entitled to the discharge of the reciprocal promises on principal to principal bases and not as agent of the other and this agreement shall be construed to be an Agreement strictly on principal to principal bases.

22. It is hereby mutually agreed between the parties that violations of any of the terms and conditions herein by the owners shall entitle the developer to recover damages from the owners which shall be the total sums received from the developer and/or prospective Purchasers along with compound interest calculated @ 18 % p.a. from the date such sums have been paid to the owners and during such time the Developers shall not give up the possession of "THE

SAID PLOT"

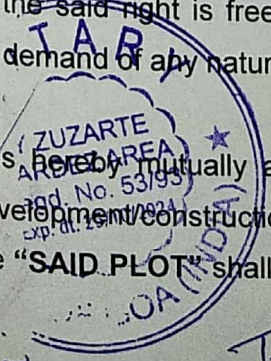
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23. The **OWNERS** hereby covenant and declare that herein under.

- a. At the time of execution of any agreement of sale with prospective purchaser or final deed of sale to transfer the ownership of the proportionate and undivided share in the said plot to the prospective purchasers, the owner shall subscribe the signature to any such document.
- b. The Owners at their own discretion may execute an Irrevocable Power of Attorney to enable the Developers to execute the Agreements of Sale with the Prospective Purchasers.
- c. The **DEVELOPERS** shall be able to carry out the development of the "**SAID PLOT**" relating to the **B&F WOODS** on the "**SAID PLOT**" without any let or hindrance or obstruction from any quarter and that they shall clear and/or settled any hindrance or obstructions forthwith at their own cost and expenses.
- d. The right of the **DEVELOPERS** to carry out the Development/ Construction relating to the **B&F WOODS** in the "**SAID PLOT**" is absolute and complete (subject to the rules and regulations of Goa Planning and Development Authority, Panchayat and other concerned authorities governing development and construction) and the said right is free from all encumbrances, claims and demand of any nature whatsoever.

24. It is hereby mutually agreed between the parties that the development/ construction and the other works comprised in the "**SAID PLOT**" shall be carried out by the **DEVELOPERS**

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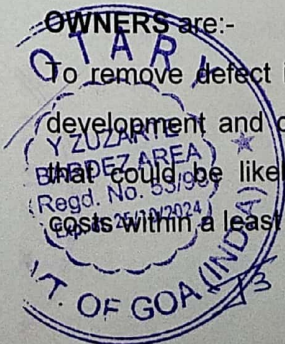


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in accordance with the sanctioned plans with such modifications thereto that be made by the parties mutually and which would be subject to the approval of the concerned authorities.

25. It is hereby mutually agreed between the parties that the Developers shall be entitled to make additions, deletions and alterations to the development and construction plans as demanded by the sanctioning authorities and / or as per construction or aesthetic exigencies, without materially affecting the entitlements of the Owners. The Developers shall have absolute discretion in matters relating to the method and manner of construction without affecting the quality, safety and time frame agreed for completion of the development.
26. It is hereby mutually agreed between the parties that subject to inspection, the owners shall not interfere with the day to day construction and the Developers shall have absolute discretion in selection of construction materials, methodology of construction, equipment to be used for construction and other related techniques of construction and the Owners shall not interfere with the same. Provided however, the development and construction shall be in accordance with the specifications agreed between the parties and in terms of this Agreement.
27. **The Obligations of the:**
- a. **OWNERS are:-**
- i. To remove defect if any in the title due to which the development and construction work of **B&F WOODS** that could be likely stopped/hampered at their own costs within a least possible period.

[Signature]
Rashid Ali Khan



[Signature] *[Signature]* *[Signature]*

- ii. To initiate and file such suits, petitions memorandum for the purpose of enforcing the rights of and upon the **"SAID PLOT"** in so far it relates to the title of owners to the **"SAID PLOT"** or defend any suit filed against them.

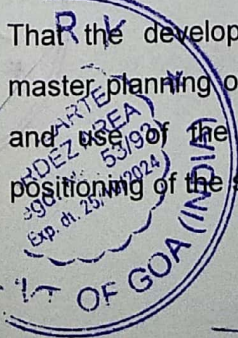
- iv. To sort out amicably any problems/issues that may arise with the Local Villagers or any other committees, and to take responsibility towards the same. To make available all necessary documents for the process of obtaining all construction approvals, bank approvals or any other information or documents required.

- v. To execute final conveyance deed of the divided/undivided part of the **"SAID PLOT"** to and in favour of the prospective purchaser or co-operative Society and/or any other organization formed by the prospective buyers of the said ~~Apts.~~ in the said **B&F WOODS** subject to receipt of the consideration for such transfer as is provided in this Agreement.

- b. **DEVELOPERS** are:-
 - i. To arrange and provide the funds required for the purpose of carrying out all the development works. To pay for all the marketing expenses and all costs that shall be incurred in obtaining all construction approvals from all competent government authorities such as infrastructure tax, TCP fees, Electricity and P.W.D. fees and all Panchayat fees required for obtaining the construction license.

 - ii. That ^{RK} the developers shall decide upon the entire master planning of the Said Plot for efficient planning and use of the FAR available, marketability and positioning of the said Project while taking into account

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Rashmi Pitale



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and planning within the provisions of the local laws for the time being in force in respect of the use and consumption of the FAR and development of the Said Plot.

- iii. To obtain the Conversion Sanad towards the **"SAID PLOT"** and to sort or clarify any matters or issue with regards to the same.
- iv. To execute the works in accordance with the sanctioned plans.
- v. To complete the entire works as per the time frame mutually agreed and hereunder written, time being essence of the Agreement.
- vi. To pay cost of all the materials required for carrying out and completing all the works, including the cost of material required for flooring, doors/ windows, sanitary/ plumbing fitting, electrification, paints, lifts, transformer and the like.
- vii. To pay cost of wages and labour, direct and indirect, supervisory staff, technical staff, including statutory claims of ESI, PF, claims under the Workmen Compensation Act and the like.
- viii. To pay the contractor, sub-contractors and other agencies
- ix. To pay the hire charges for the equipment's, centering materials.

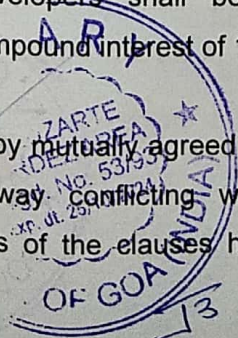


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- X. Put up a board or hoarding at the SAID Plot displaying the details about the development being undertaken as required by law or as deem fit by the Developers and Owners, including advertisements. Issue advertisements to the public about the SAID PROJECT and/or the premises/unit(s) in the SAID PROJECT by such medium as deemed fit by the Developer, including advertisements inviting offers for purchase, of premises/unit(s) in the SAID PROJECT.
- x. To pay losses or claims raised by Government Authorities for infringement of any law or not complying with the rules and regulations.
- xi. To pay and settle any claim of any labour or other related agencies for injury/damage caused during the course carrying out the works.
- xii. To keep the **OWNERS** fully indemnified for any deficiencies in execution/completion of works or for any delays in execution not attributable to the **OWNERS** and against any claims resulting there from. It is mutually agreed that violation of any terms and conditions herein by the Developers and in the event of any delay in the completion of the construction of the project, not attributable to the Owners, the Developers shall be bound to pay the Owners compound interest of 18% per annum.
28. It is hereby mutually agreed between the parties that without in any way conflicting with and/or deviating from the provisions of the clauses hereinabove, the specific duties,

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responsibilities of the respective parties as stated herein, the parties agree and confirm that in the interest of timely completion of the **B&F WOODS**, as and when required, they would be co-operating with or helping each other to enable the affected party to discharge their responsibilities and duties to the best of their ability. However such co-operation or help shall not discharge the affected party from liability towards the other parties or other claimants under this Agreement.

29. It is hereby mutually agreed between the parties that the **OWNERS/VENDORS** specifically agree to execute any other or further documents including agreement for sale in favour of the nominee/s of the **DEVELOPERS** as may be advised by the **DEVELOPERS** from time to time.

30. It is hereby mutually agreed between the parties that for the purpose of this Agreement the expression "Gross Sales/Gross Sale Proceeds" shall mean the gross consideration mentioned in any agreement of sale with prospective purchasers or other document for sale of the saleable areas including terrace, garden spaces, open & stilt car parking, in the said **B&F WOODS** but excluding the amount, if any, received from the Purchaser towards Infrastructure Tax, maintenance deposit, Sinking Fund, one time Swimming pool fee, all Government taxes or any additional work/items collected from the Purchaser. The **DEVELOPERS** may from time to time fix the rates at which the saleable areas in **B&F WOODS** shall be sold. The **OWNERS** and **DEVELOPERS** shall be entitled to promote the sale of the saleable areas in the **B&F WOODS** at the rates mutually agreed by the Parties from time to time.

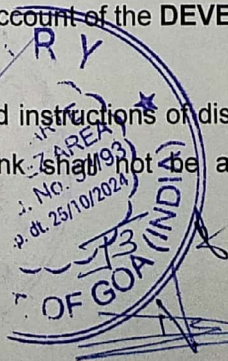
Rashmi Kulkarni



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31. It is hereby agreed that on completion of the entire project the **OWNERS** are at liberty to seek the conveyance of the built-up area allotted to/purchased by the **OWNERS**, by the **DEVELOPERS** in terms of the present agreement and accordingly the **OWNERS** agree that all expenses such as stamp paper, registration fees and other charges towards the conveyance shall be borne by the **OWNERS** respectively.
32. It is hereby agreed that it shall be the responsibility of the **DEVELOPERS** to collect all Government taxes, such as service tax, GST, etc from all prospective purchasers and to make the respective payments to the respective Government Departments.
33. It is hereby mutually agreed between the parties that the commission/ brokerage if any on the sale of the built-up area shall be shared between the **OWNERS** and the **DEVELOPERS** in the same proportion of 35%:65%. The brokerage/ commission shall be excluded from the Gross sales receipts.
34. The said Bank in which the escrow account of **B&F WOODS** is operated, will be irrevocably mandated that:
- Except in the event of the agreement is terminated for any violation by the Owners, out of sums of monies deposited from sale of the saleable areas in the **B&F WOODS**, the Bank shall automatically remit 29.13% of such amount to the designated account of the **OWNERS** and 70.87% to the designated account of the **DEVELOPERS**.
 - The aforesaid instructions of distribution of gross receipts by the said Bank shall not be altered by any Party unless

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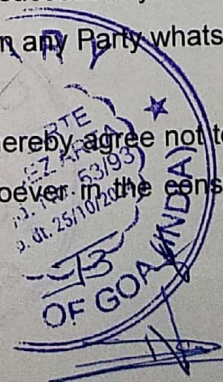


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express written consent of the other Parties hereto and as per clause 11.

35. a) That the Owners does hereby irrevocably permit and authorize the Developers to enter upon and take possession of "THE SAID PLOT" and as their own business to construct and develop "THE SAID PLOT" by constructing the residential project at their own cost, as per the plan to be sanctioned and / or revised, subject to the terms of this Agreement. The permission granted to develop the said plot shall not be construed as transfer of possession as transferees in interest and or as Owners. It is agreed that possession to develop the said plot may be revoked in the event of any breach of the terms and conditions of this Agreement, committed by the Developers.
- b) That the Owners does hereby DECLARE and assure that they shall not revoke the irrevocable permission HEREBY GRANTED, during the subsistence of this Agreement till completion and sale of the entire Project by the respective Parties as the Developers will be incurring substantial expenditure in planning and obtaining approvals/revisions, followed by construction of the said Project in "THE SAID PLOT", provided however that, the Developers adheres to the terms of this Agreement and all documents executed by the Owners shall be read accordingly. The Owners do hereby undertake to sign and execute any further documents or deeds or agreements that may be called by the Developers in order to implement the development of "THE SAID PLOT" successfully and without any hindrance or obstruction from any Party whatsoever.
- c) The Owners hereby agree not to interfere or interrupt in any manner whatsoever in the construction and development of

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the said Project in "THE SAID PLOT" and construction of the Apts. thereon and / or omit to commit any act having the effect of delaying or stopping the work that has to be done under this Agreement, provided the Developers adheres to the terms of this Agreement. However, the Owners and /or their authorized representative/s are entitled to inspection as provided in this Agreement.

- d) The Parties hereto shall be entitled to verify and/or scrutinize the agreement for sale executed with the prospective buyers for the sale of the saleable areas in **B&F WOODS** and the details of gross receipt collection at all times.

36. It is specifically agreed by and between the parties hereto that:-

- a) This Agreement also does not create any relationship of principal and agent or contractor between the Parties.
- b) This Agreement also does not create any association formed by the Parties and in fact each party is doing its own business independent of each other and the rights and obligations of each Party is well defined, specific and mutually exclusive.
- c) The purpose of the arrangement contemplated in this Agreement is to ensure optimum realization for each party independent from others from the respective activities it performs or obligations undertaken by it in relation to **B&F WOODS** developed on part of the "SAID PLOT".
- d) The Parties will receive their respective share of gross receipts under this Agreement for fulfilling their respective obligations under this Agreement. The costs incurred or to be

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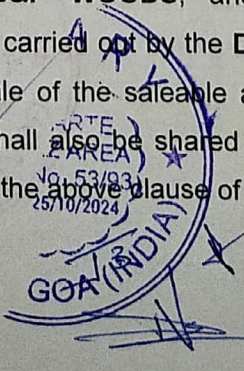
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incurred by any Party in relation to its obligations under this Agreement are his own costs and is of no consequence to the other parties except as otherwise stated expressly in this Agreement.

- e) The liability to pay the income tax or any other taxes, cess levies etc. on gross and/or net income earned or on costs incurred by each Party shall be their respective responsibilities individually and any other Party shall in no way be involved or concerned about such liabilities of the other Parties. However the Parties shall ensure that they discharge all their respective obligations in respect of the matters referred in this clause so that the execution, completion and sale of the Project is not affected in any manner.
- f) Each of the Parties herein shall indemnify and keep indemnified, saved, defend and harmless the other party from or against any liability arising from non-payment of any taxes, levies, Cess etc. on gross and/or net income accruing from the **B&F WOODS** being implemented on the part of the **"SAID PLOT"**.
- g) If the Floor Space Index (FSI) is increased in relation to the **"SAID PLOT"** or any part thereof, the entire benefit of the same shall belong to only two parties, namely the OWNERS/VENDORS and the DEVELOPERS in the proportion mentioned in this agreement. However if such increase in FSI relates to area of the **"SAID PLOT"** comprised in **B&F WOODS**, and the development of additional FSI is carried out by the **DEVELOPERS** the gross receipts from sale of the saleable areas representing such additional FSI shall also be shared in the same manner as contemplated in the above clause of this Agreement.

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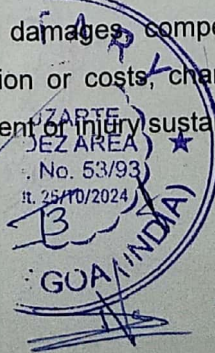
37. Subject to above mentioned clause in this agreement, the Parties agree as under:-

- a. **OWNERS/VENDORS** undertake to divest their title and give the ultimate possession of the land comprised in **B&F WOODS** to the prospective buyers of the saleable areas in **B&F WOODS** or to any society/association or any other entity formed for taking over the entire **B&F WOODS** complex, as the case may be.
- b. Simultaneously the **DEVELOPERS** agree to hand over the ownership and possession of the saleable areas and common areas developed/constructed by them as part of development of **B&F WOODS** to the buyers of the saleable areas in **B&F WOODS** or to any society/association or any other entity formed for taking over the entire **B&F WOODS** complex, as the case may be.

Provided however the parties shall not be obliged to perform their obligations under this Clause until they have respectively received the entire gross sale consideration due from the respective buyers of the saleable areas in **B&F WOODS**.

38. It is hereby specifically understood and agreed between the Parties hereto that the **DEVELOPERS** shall indemnify the **OWNERS/ VENDORS** for any monetary and legal consequences arising out of any relationship contractual or otherwise entered into between the **DEVELOPERS** and any third party/ agency and/or in respect of losses caused due to actions, claims, damages, compensation or costs, charges and compensation or costs, charges and expenses arising out of any accident or injury sustained by any workman.

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39. The **OWNERS/ VENDORS** hereby undertake and declare that their right and title to the "**SAID PLOT**" is free, clear and marketable and no third party rights or interest in the "**SAID PLOT**" have been created which may affect the work to be carried out in relation to **B&F WOODS** and the same is not a subject matter of any litigation or order restraining or preventing the sale or transfer thereof and the Owners hereby do agree and undertake to clear and settle each and every defect in the title of the said FULL PROPERTY at their own cost and keep the **DEVELOPERS** and their successors-in-title and assigns indemnified and harmless together with all costs, expenses and damages thereof in respect of any demand raised against the **DEVELOPERS** or loss caused to them by reasons of any person or persons claimed by, on behalf of or under the **OWNERS** or their predecessors-in-title. It is however agreed that the parties have satisfied themselves that the **OWNERS** have a clear and marketable title in respect of the "**SAID PLOT**". However in case on account of any existing dispute or on account of any dispute or claim raised by any third party or Government, the work is stopped, the **OWNERS** and **DEVELOPERS** together but at the cost of the **OWNERS** will take all actions necessary to start and continue with the Project by removing all impediments. If there is any claim on the **DEVELOPERS** which is payable to the prospective Purchaser of the saleable area in the said **B&F WOODS**, the **OWNERS/ VENDORS** will compensate the **DEVELOPERS** to that extent. However the time lost due to the impediment, shall be taken into account and shall be adjusted towards the time required for the completion of the Development.

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40. The **DEVELOPERS** shall complete the development and construction of **B&F WOODS** within a period of three years with an additional six months grace period from the date of obtaining all construction approvals subject to force major i.e. riots, strikes, civil commotion, lock outs, earthquake, fire, accident, recession in the real estate market or act of God and prohibitory order or injunction or directive of any Government Tribunal, Quasi-tribunal, local or public body or authority or competent authority or any Act, Ordinance, Statutes, Rules, Regulations, Bye-laws, Notifications by Government (State and Central) or municipal or other local bodies or competent authorities provided that if any of the above contingencies shall adversely affect the development **B&F WOODS**, then in that case the period shall be further extended after the expiry of the said grace period of 6(six) months.
41. Any notice to be given by one Party to the other shall be deemed to have been given by sending a "registered post acknowledgement due" letter addressed to the Party with copy to the other Party at the address mentioned at the beginning of this Agreement for the said parties.
42. This Agreement represents all the understandings between the Parties and unless the same is varied in writing signed by all the Parties, this Agreement shall be final and binding.
43. All disputes and differences whatsoever arising out of or touching these presents or the construction, interpretation or application thereof or anything therein contained including the performance of the respective obligations of each of the Parties hereto during the subsistence of this Agreement, or any clause, matter or thing herein contained or the rights and

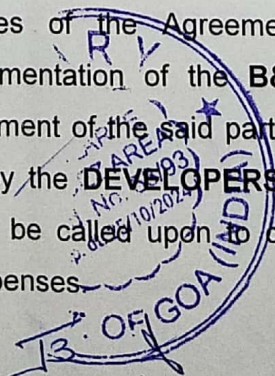
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liabilities of the Parties herein or any claim made against each other, shall be referred to arbitration. The **OWNERS** shall appoint one arbitrator and the **DEVELOPERS** shall appoint one arbitrator and the said two appointed arbitrators shall appoint an umpire or third arbitrator in accordance with the Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment in force for the time being. Such arbitration shall be conducted at Panjim, Goa in English language. The award passed by the Arbitrators shall be final and conclusive and binding on the parties. The state of Arbitration shall be only in the state of Goa.

44. It is hereby mutually agreed between the parties that the Owners shall not take defense/advantage of the fact that this present Agreement is not registered in the Office of the Sub Registrar of Bardez required under Section 17 of the Indian Registration Act and if required shall at any time during the subsistence of this present Agreement, agree to execute and register this present Agreement in the Office of the Sub Registrar of Bardez.
45. This Agreement has been printed in two sets and both the sets have been executed simultaneously and both shall be considered as original and **OWNERS** and **DEVELOPERS** will have one of such Agreement. All out of pocket and misc. expenses etc. including stamp duty, registration fees and incidental charges of the Agreement required for the successful implementation of the **B&F WOODS** and for effective development of the said part of the "**SAID PLOT**" shall be borne by the **DEVELOPERS** alone and the other Parties shall not be called upon to contribute any amount towards such expenses.

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46. It is hereby mutually agreed between the parties that the western portion of the said property admeasuring 2285 sq.mts. approx. which is not a subject matter of this present Addendum Development Agreement, shall in no way be trespassed upon or interfered with by the Developers and the Owners shall be entitled to deal with the same in the manner they wish to and the said portion shall be accessible from the road proposed to be constructed in the said plot which is the subject matter of this Agreement.
47. It is hereby mutually agreed between the parties that nothing contained in this agreement shall be construed to be a conveyance or alienation in favour of the Developers. The Owners on signing this present Agreement have put the Developers in joint possession of "THE SAID PLOT", to achieve their joint development Endeavour created by this present Agreement.
48. It is explicitly made clear to eliminate all ambiguity that the entire cost for securing approvals construction licenses, planning, designing, execution of work of construction including procurement of material and all other cost shall be borne by the Developers, it being specifically agreed and understood that the share of contribution of the Owners under this Agreement is the Plot subject matter of development.
49. Parties herein can seek specific performance of this agreement.

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Schedule II

All that western portion, admeasuring 2,470 sq.mts., which forms a part and parcel of the said property described in Schedule – I and which is a subject matter of this present Development Agreement. The said western portion, admeasuring 2,470 sq.mts., is bounded as under:

North: By water drain beyond which lies survey no. 156/7;

South: By survey no. 155/3 & partly by survey no. 155/2;

East: Partly by water drain beyond which lies the road & partly by remaining portion of the said property wherein the said house bearing no. 79/1 exists therein which is unsold and belonging to the original owner, the said Leo Francisco Joseph Cordeiro;

West: By remaining portion of survey no 156/8-A;

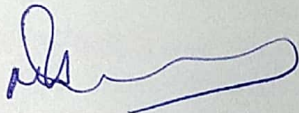
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Leo Francisco Joseph Cordeiro



IN WITNESS WHEREOF, this Development Cum sale Agreement, is signed by the Parties on this day, month and year, first hereinabove mentioned.

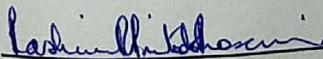
SIGNED, SEALED and DELIVERED
by the within named **Owner no. 1.(i)**



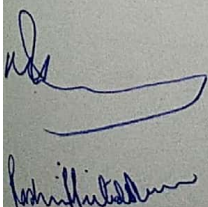
(MR. MELCHIER JOSEPH PINTO
DO ROSARIO)



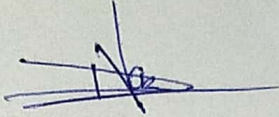
SIGNED, SEALED and DELIVERED
by the within named **OWNER NO. 1. (ii)**



(MRS. ILDA RASHMI REBELLO PINTO
DO ROSARIO,)

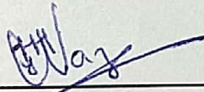

SIGNED, SEALED and DELIVERED
by the within named **OWNER NO. 2. (i) a**



(MR. DARRYL NOAH ALLEN VAZE)



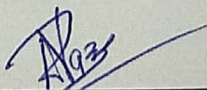

SIGNED, SEALED and DELIVERED
by the within named **OWNER NO. 2. (i) b**



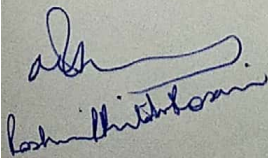
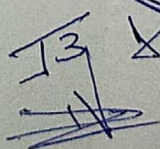
(MRS. MYSIE DOROTHY GONSALVES
E VAZE)

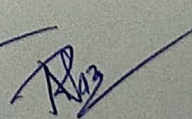



SIGNED, SEALED and DELIVERED
by the within named **OWNER NO 2. (ii)**



(MR. ROSS FRANCIS VAZE,)



SIGNED, SEALED and DELIVERED
by the within named **DEVELOPERS**
represented by its Director no. 1

JBraganza



JBraganza

(MR. JOSE MARTINHO BRAGANZA)

SIGNED, SEALED and DELIVERED
by the within named **DEVELOPERS**
represented by its Director no. 2

Vinaykumar



Vinaykumar

(MR. VINAYKUMAR VINAYAK FULARI)

IN THE PRESENCE OF WITNESSES:-

1. _____

2. _____



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JBraganza *Vinaykumar* *APB*

Executed before me
Mapusa 25-11-2019

Y. Zuzarte

Y. ZUZARTE
B.Sc. LL.B
Advocate and Notary Public
MAPUSA GOA

Reg No-14961/2019

