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DEED OF SALE

This DEED OF SALE is entered into on this 7th Day of BARDEZ

October, 2009 by and

BETWEEN

(1) MR. AGNELO ANTONIO FILIPE ARCANJO DA CONCEICAO SOUZA, EREMITA aged about 63 years, son of late Jose Joaquim Francisco Floriano da Conceicao Souza Eremita, Indian National, in business and his wife,

(2) MRS. BELINDA HERMINA RHILOMENA SOUZA EREMITA, aged about 53 years, married, housewife,



(3) Indian National, both residents of House No. 115/6, Gaunsavaddo, Mapusa, Bardez, Goa, hereinafter referred to as "VENDORS" (which expression shall unless repugnant to the context and meaning thereof be deemed to include their respective heirs, legal representatives, executors, administrators and/or assigns of the ONE PART;

AND

SALDANHA DEVELOPERS PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, with its registered office at 5/6 Pawan Palace, Sitladevi Temple Road, Mahim, Mumbai 400 016, represented in this Act by its Managing Director MR. BENEDICT SALDANHA, aged 49 yeas of age, son of late Joseph M. Saldanha, resident of La Marvel Colony, Dona Paula, Goa, hereinafter referred to as the PURCHASER (which expression shall unless repugnant to the context and meaning thereof be deemed to include its successors-in-interest, executors, administrators and/or assigns) of the SECOND PART:

WHEREAS the said Vendors have represented to the Purchasers as follows:

a) That they the said Vendors are the absolute owners in lawful and peaceful possession of a part of the original whole property knows as 'ARADI' situated in the ward Arady, of Village Calangute, Bardez Taluka, Sub-District of Bardez and State of Goa, wholly described in the Land Registration office of Bardez,



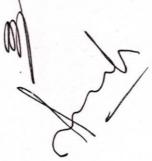
under No. 35419 of Book B-91 and wholly enrolled in the Land Revenue Office under Nos. 1629, 1682, 1634, 1679, 1669 and 1638 of the Second Division of Calangute, Bardez, Goa. This part of the said whole property being comprised of the Survey holding bearing Survey No. 26/1 of Village Survey of Calangute, Bardez, Goa, with an area admeasuring 4575 sq. mtrs., being the subject matter of this Deed of Sale and sale of property has been more specifically described in the Schedule hereunder written and shall hereinafter be referred to as "the said property".

description No. 35419 of Book B-91 having earlier belonged to the parents / parents-in-law of the said Vendors by the name of Jose Joaquim P.F. Da Concecicao Souza Eremita and wife Zita Menezes. On the demise of the latter, an orphanological Inventory Proceedings bearing No. 6/1968 having been held and concluded through the Court of the Civil Judge, Senior Division at Mapusa – Goa, the said whole property that was described under the Item No. 5 as per the description of assets drawn up in the said Inventory Proceedings, came to be allotted, in equal shares to the present Vendor No. 1 – Mr. Agnelo Antonio Filipe Arcanjo da Conceicao Souza Eremita and his brother Mr. Evorcio Souza Eremita.

c) That subsequently a Deed of Partition dated 6th January 1984 having been executed and the same having been duly registered at the Office of the Sub-Registrar of Bardez, at Mapusa, under No. 57 of Book No. I, Vol. No. 207, on 21/1/1985, that part of the said whole property which bears Survey No. 26/1 together with another part of the same property bearing Survey No. 428/15, both of Village Survey of Calangute, Bardex – Goa, came to be

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allotted to the present Vendor No. 1, Mr. Agnelo Antonio Filipe Arcanjo da Conceicao Souza Eremita.

- d) That the Vendor No. 2 Mrs. Belinda Hermina Philomena Souza Eremita being the wife and as such the half sharer of the Vendor No. 1 in respect of all his assets, rights and claims which includes the said property, she the Vendor No. 2 as the co-owner of the said property, has accordingly intervened in the present Deed of Sale.
- e) That there having been an erroneous entry in the occupants column of the Form No. I & XIV of the Survey Records of Rights pertaining to the said property bearing Survey No. 26/1 of Village Survey of Calangute, Bardez Goa, they the said Vendors having filed a regular Civil Suit bearing No. 48/90/C in the Court of the Civil Judge, Junior Division at Mapusa, obtained a Judgement / Decree / Order dated 29th March 1994, whereby the said Vendors were declared to be the exclusive co-owners in possession of the said property bearing Survey No. 26/1 of Village Calangute, and accordingly their names were directed to be entered in the said Record of Rights upon deleting the then existing erroneous entry.
- f) That the said Vendors having thus derived their title to the said property, have ever since then been in quiet and peaceful possession of the said property without any let, interference, hindrance, objection, opposition or obstruction from anybody whomsoever and before them their said predecessors in title had similarly owned and possessed the said property



- g) That the said property is not subject to any notice or scheme or notification or proceedings under Land Acquisition Act or Requisition, Administration of Evacuee Properties Act, or other claims, demands, charges, penalties by any statutory authority.
- Government or any other local body or authority under any Municipal Act or any other acts or any schemes or Legislative enactment, Government Ordinance, Order or notification including Notice / Proceedings for Acquisition / Requisition had/have been received by/or served upon them the Vendors and that the said property or any part thereof is not subject to any attachment or recovery proceedings under the Income Tax Act, or any other act or statute, law or regulations.
- i) That there are no charges, attachments, previous agreements, mortgages, contractual agreements, contracts, collaterals, demands, liens, injunctions, executive demands, etc. on the said property / land.
- j) That the said property / land has been duly mutated in the Survey Record of Rights in the names of the said Vendors MR. AGNELO ANTONIO FILIPE ARCANO DA CONCEICAO SOUZA EREMITA and MRS. BELINDA HERMINA PHILOMENA SOUZA EREMITA and that the Vendors have perfect marketable title to sell the said property/land.
- marketable title to sell the same property in the event it is ever proved otherwise, the Vendors will be liable and responsible to indemnify the Purchaser appropriately, including but not limited to



the return of the earnest money/part payment, advanced to the Vendors under this Deed of Sale as hereunder mentioned along with a fair and hereby agreed to interest thereon at the rate of 8% per annum and etc.

AND WHEREAS the Vendors by an Agreement of Sale dated 16.3.2005 agreed to sell the said property described in Schedule-I hereto in favour of the Purchaser for a consideration of Rs. 25,00,000/- (Rupees Twenty Five Lakhs Only), which is the market value of the said property.

AND WHEREAS by the terms of the said Agreement of Sale dated 16.3.2005, and registered with the Sub-Registrar of Bardez, Mapusa vide Registration No. 1820 at pages 12 to 41 in Book No. 1, Volume No. 1281 dated 11 May 2005, the Purchasers have from time to time paid the Vendors a sum of Rs. 15,00,000/- (Rupees Fifteen Lakhs only) as per Schedule – II attached hereto.

And WHEREAS in lieu of the payments made, the Purchaser has requested the Vendors to execute a Deed of Sale in favour of the Purchaser.

NOW THIS DEED WITNESSETH AS UNDER:

1) That in consideration of a total payment of Rs 25,00,000/(Twenty five lakhs only) out of which a sum of Rs. 15,00,000/(Rupees fifteen lakhs only) has already been paid as per Schedule –II and for the balance payment of Rs. 10,00,000/(Rupees Ten Lakhs only) is being paid today by the Purchaser in two cheques of Rs. 5,00,000/- (Rupees Five Lakhs each) to the Vendors vide Cheque Nos. 963724 and 963725 dated 7.10.2009



in favour of Mr. Agnelo Souza Eremita & Belinda Eremita Souza . The Vendors as beneficial owners of all that part and parcel of property described in Schedule-I hereto annexed, hereby convey and transfer the title and possession of the said property described in Schedule I free from any encumbrances and/or defect in title.

OWNER'S COVENANTS.

- The Vendors hereby covenant that they have a marketable title to the said property and they are conveying the title to the said property free from any encumbrances and/or defect in title.
- The Vendors shall at all times do all that is required by them at the cost of the Purchaser for better assuring and/or conveying the title of the said property in favour of the Purchaser. The Vendors shall at all times indemnify and/or keep the Purchaser indemnified against any defect in the title of the said property and shall remedy such defect if any at the Vendors own cost.
 - That the said property is not the subject matter of any acquisition notice and/or requisition notice under the provisions of Land Acquisition Act and/or the Requisition Act.

That the said property is in direct enjoyment and possession of the Vendors and the Vendors have handed over possession of the said property unto the Purchaser which fact the Purchaser hereby acknowledges.



- 7. That the Vendors acknowledge receipt of cheques issued by the Purchaser to the Vendors details of which are set out at Annexure-I.
- 8. The Purchaser hereby covenants that they shall ensure that the cheques referred to above as and when presented by the Vendors for payment would be honoured by the Purchaser's Bankers.

SCHEDULE-I

ALL that part and parcel of property known as 'ARADI' situated in the ward Naikavaddo of Village Calangute, within the limits of the Village Panchayat of Calangute, Bardez Taluka, Sub-District of Bardez, District of North Goa and State of Goa, described in the Land Registration office of Bardez, under No. 35419 of Book B-91 and enrolled in the Taluka Land Revenue Office under Nos. 1629, 1682, 1634, 1679, 1669 and 1638 of the Second Division of Village Calangute, Bardez, Goa, presently surveyed in the Survey Record of Rights Survey No. 26 Sub-division No. 1 (Survey No. 26/1) of Village Survey of Calangute, Bardez, Goa, and bounded as follows:

On the East: By the property belonging to the Orphanage of St. Alex, Survey No. 26/2.

On the West: By the property belonging to the Orphanage of St. Alex, Survey No. 25/4.

On the North: By the Public Road, and

On the South: By the Communidade land, and Survey No. 29.

The total area of this property admeasures 4575 sq. mtrs.

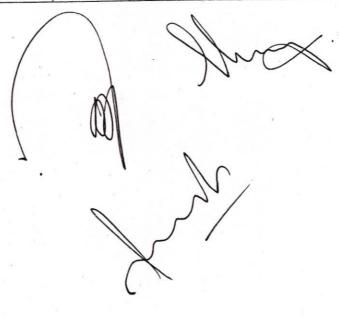


SCHEULE - II

Details of Payment made:

Sr.No.	Name	Cheque No.	Date	Bank	Amount (Rs.)
01	Agnelo Souza Eremita & Belinda Souza,Eremita.	566556	18.03.05	Corporation Bank - Panaji	1,00,000.00
02	Agnelo Souza Eremita & Belinda Souza Eremita	351745	12.11.05	Oriental Bank of Commerce - Panaji	1,00,000.00
03	Agnelo Souza Eremita & Belinda Souza Eremita	351795	29.11.05	Oriental Bank of Commerce - Panaji	1,00,000.00
04	Agnelo Souza Eremita & Belinda Souza Eremita	326885	13.01.06	Oriental Bank of Commerce - Panaji	1,00,000.00
05	Agnelo Souza Eremita & Belinda Souza Eremita	368670	09.05.06	Oriental Bank of Commerce - Panaji	1,00,000.00
06	Agnelo Souza Eremita & Belinda Souza Eremita	368671	19.05.06	Oriental Bank of Commerce - Panaji	1,00,000.00
07	Agnelo Souza Eremita & Belinda Souza Eremita	384223	07.12.06	Oriental Bank of Commerce - Panaji	2,50,000.00
08	Agnelo Souza Eremita & Belinda Souza Eremita	979101	16.06.08	Oriental Bank of Commerce - Panaji	3,00,000.00
09	Agnelo Souza Eremita & Belinda Souza Eremita	979102	16.07.08	Oriental Bank of Commerce - Panaji	3,50,000.00

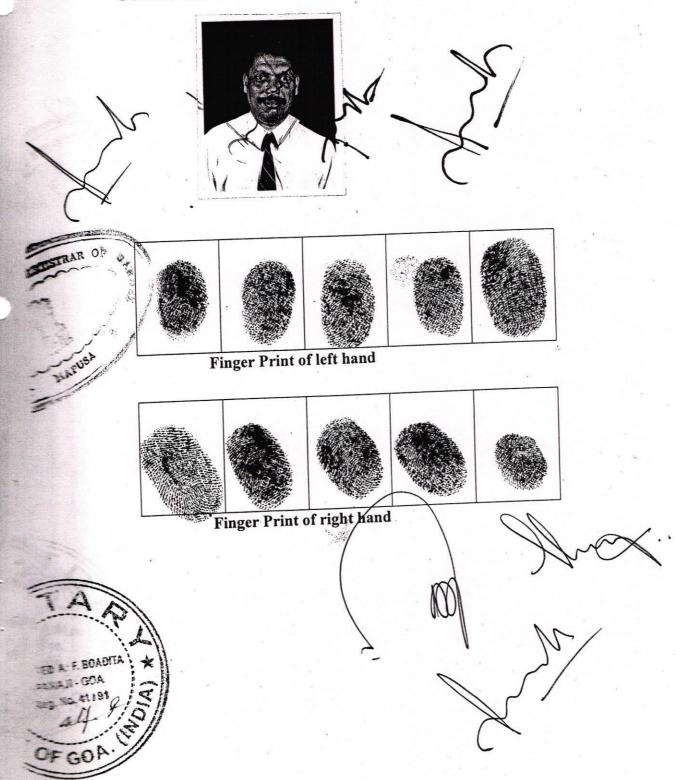




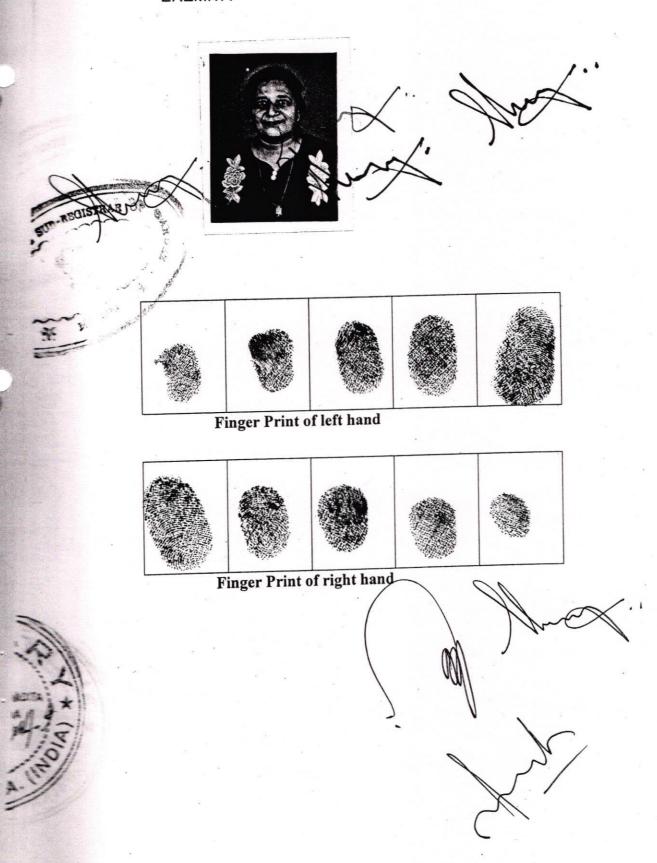
IN WITNESS WHEREOF the parties hereto have hereunto signed this Deed on the day, month and year first hereinabove mentioned.

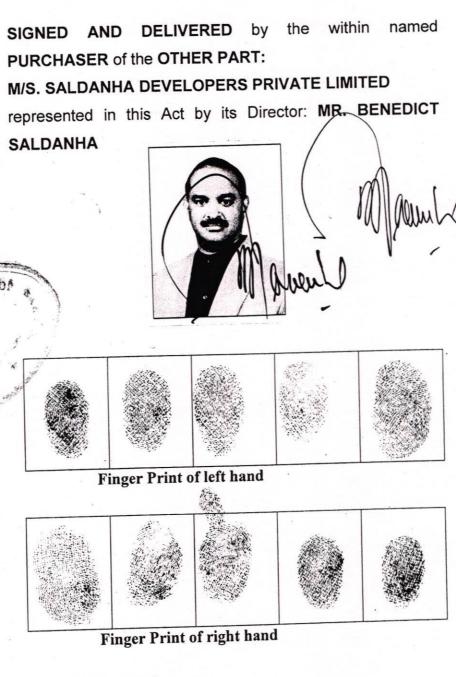
SIGNED AND DELIVERED by the within named VENDORS of the FIRST PART:

(1) MR. AGNELO ANTONIO FILIPE ARCANO DA CONCEICAO SOUZA EREMITA,



(2) MRS. BELINDA HERMINA PHILOMENA SOUZA EREMITA





In the Presence of :

Lyotena South Major



GOVERNMENT OF GOA Directorate of Settlement and Land Records

PANAJI - GOA

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Plan showing plots situated at

Village Calangute of Bardez Taluka

S.No./Sub Div No. 26/

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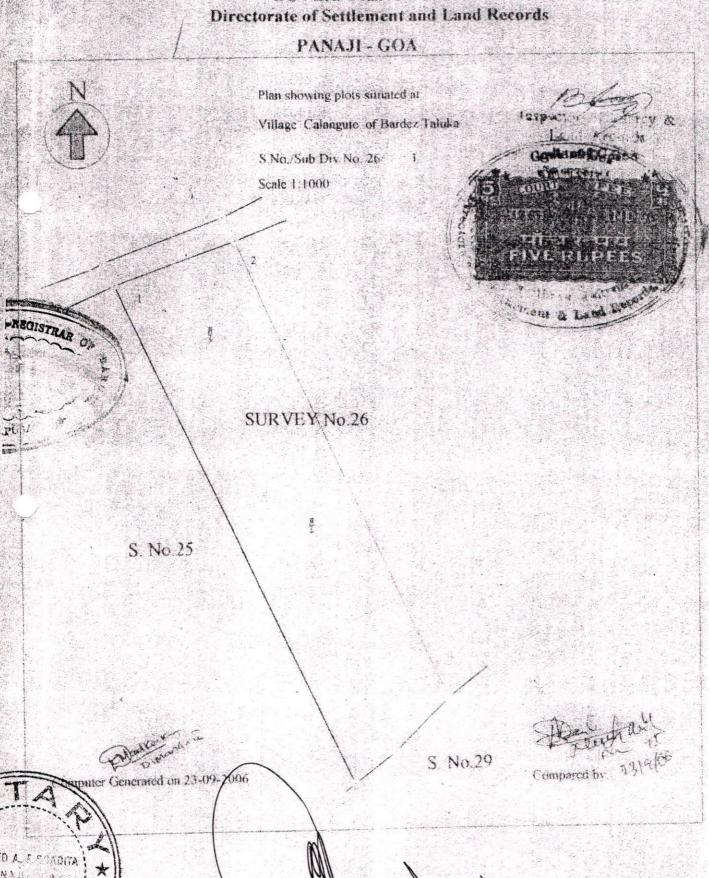
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GOVERNMENT OF GOA



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2) Mrs. Belinda Herming Philomena socija Eremita, 53 year, married housewift, Indran, 540 H. No. 115/6, Craunsavaddo, Mapusa Bardez 409

37 Mr. Benedict- Saldanha, 49 years love of late Joseph M. Saldanha, 29 years of La Marvel Colony, Dona Paulo Croq, Director of Saldanha Developer





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y Belinda Souza Evenita May

Executars are known

(Repolos)

BARDEZ

registered No. 1906
at pages 124 137
Book No. 1 2861
date 15-10-2009
Sub-Registrar





CERTIFIED TRUE COPY OF ORIGINAL REG. No. 12-39 Gated 20. 10 DOOP

WILFRED A. F. BOADITA NOTARY AT PANAJI STATE OF GOA. (INDIA)