

Chupees Seven Lakh Forty One Thousand Four Hundred Eighty Seven Only

For CITIZEN CREDIT™
CO-OP. BANK LTD.

[Signature]
Authorised Signatory

CITIZEN CREDIT CO-OP BANK LTD
SURVEY NO. 125/2, PLOT NO. 158
NEAR TEEN BUILDING
ALTO, PORVORIM
BARDEZ - GOA - 403521

D-5/STP(V)/C.R./35/34/2011-RD

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Rs. 0741487/- PB7147

INDIA STAMP DUTY GOA

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24/6/15

Name of Purchaser DELVIN INFRASTRUCTURES



AGREEMENT FOR JOINT DEVELOPMENT

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AD THE ARTICLES OF THIS AGREEMENT are made and entered into on this 20th day of June, 2015 at Mapusa, Taluka and Sub-District of Bardez, Goa, India.

<i>AdeSouza</i>	<i>HdeSouza</i>	<i>Bmarku</i>
ASHLEY DE SOUZA	HELEN ANN DE SOUZA	DELVIN INFRASTRUCTURES

BETWEEN

(1) **ASHLEY DE SOUZA**, son of Harcourt De Souza, aged 57 years, Indian national, Landlord, holder of PAN Card No. AHJPD1710A, and his wife;
(2) **HELEN ANN DE SOUZA**, daughter of Lloyd D'Silva, aged 61 years, Indian national, Landlady, holder of PAN Card No. AIAPD1705F, both of whom are residents of C-1, Rajul Township, Tilhari, Jabalpur Tehsil, Jabalpur, Madhya Pradesh - 482020 and hereinafter referred to as "**The Property Owners**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include them jointly as well as severally, their heirs, successors, administrators, and assigns) OF THE FIRST PART.

AND

M/S. DELVIN INFRASTRUCTURES, a Partner Firm duly constituted under the Partnership Act, 1932, duly registered under Registration No. 73/13, holder of PAN Card No. AAJFD6735E, having its registered office at B-108, Saldanha Kyle Gardens, Cobravaddo, Calangute, Bardez, Goa and herein represented by its Partner **JOHN DOLPHIN SEQUEIRA**, son of late Bernard Sequeira, aged 48 years, married, Businessman, Indian national, PAN Card No. AOSPS2461K, resident of Dheeraj Pooja, C-114, Chin Choli Bunder Road, Malad (West), herein represented by his constituted Power of Attorney **BRENDEN MATHIAS**, Partner, Delvin Infrastructure aged 37 years, business, son of Shri. Anthony Mathias, having its registered office at B-108, Saldanha Kyle Gardens, Cobravaddo, Calangute, Bardez, Goa, duly constituted as such vide Power of Attorney dated 12.06.2013 and hereinafter referred to as "**The Developers**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its partners, successors, administrators, and permitted assigns) OF THE SECOND PART.

WHEREAS there exists all that piece and parcel of land admeasuring 3,775 sq.mts known as "Mancho Whal", situated in Village Assagao, Taluka and Sub-district of Bardez, North Goa District and State of Goa, surveyed under Survey No. 173/8 and is bounded as follows:-

North: By Road;

South: By Property bearing Survey Nos. 173/15, 172/2 & 172/3;

East: By Property bearing Survey Nos. 173/9;


West: By Property bearing same Survey Nos. 173/5, 173/6, 173/7, 173/14 & 173/38

Hereinafter referred to as "**The Said Property**" for the sake of brevity and better described in terms of Schedule - I (Description of the Said Property) hereunder written. Annexed hereto as **Annexure - I** and **Annexure - II** are the Form I & XIV of Record of Rights and the Survey Plan of the said property.

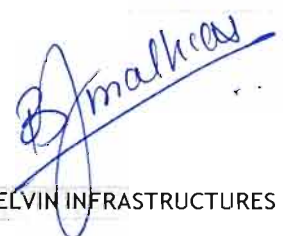
AND WHEREAS the Said Property originally belonged to Viviano de Sa alias Vivian D'Sa alias Vivian Dalgado D'Sa alias Viviano Dalgado D'Souza



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alias Dalgadi D'Souza or Dalgado D'Souza and his wife Mary Anne de Sa alias Mary Ann D'Sa.

AND WHEREAS the said Mary Anne de Sa expired on 27.10.1958 and thereafter the said Viviano de Sa expired on 19.04.1967 leaving behind their children Rosa de Sa, Helen de Sa, Vera de Sa and Dr. Victor de Sa.

AND WHEREAS the said Rosa de Sa was married to Lloyd da Silva and out of the wedlock had the following children namely, George da Silva and Helen Ann. The said Rosa de Sa expired on 20.07.1970 and Lloyd da Silva expired on 01.02.1982. The said George da Silva expired in the status of being a bachelor on 10.11.1971. The said Helen Ann de Sa married Ashley de Souza.

AND WHEREAS the said Helen de Sa De Souza, daughter of late Viviano and late Mary Ann, was married to Evaristo De Souza. The said Helen de Sa De Souza expired on 07.10.1982 leaving behind her, her widower, Evaristo De Souza and the following children namely, Hazel de Souza married to Arnaldo Baptista; Elliot De Souza married to Gloria Vaz De Souza; Ewart De Souza married to Monica De Souza; Eardley De Souza, who was unmarried and Everard De Souza married to Charlotte De Souza.

AND WHEREAS the other daughter of late Viviano De Sa and Mary Ann, namely, Vera de Sa alias Vera de Sa Noronha alias Vera de Noronha married Douglas de Noronha.

AND WHEREAS the son of late Viviano De Sa and Mary Ann, namely, Dr. Victor de Sa alias Dr. Victor P. de Sa married Carmen Menezes de Sa.

AND WHEREAS upon the demise of her parents, late Viviano De Sa and Mary Ann, Vera D'Sa Noronha alias Vera de Noronha instituted succession proceedings viz., Inventory Proceedings No. 174 of 1994 before the Court of Civil Judge Senior Division at Mapusa for the purpose of succession of their estate, wherein the said property was listed as Item No. 1.

AND WHEREAS the said property came to allotted to Helen Ann de Sa alias Helen Ann de Souza towards her share in the estate of her late grand parents.

AND WHEREAS the name of the Party No. 2 of the First Part stands mutated and the name of her late grandfather, Viviano de Sa stands bracketed Form I & XIV of Record of Rights pertaining to the Survey No. 173/8 of Village Assagao, Taluka Bardez, Goa.

AND WHEREAS the parties of the First Part, the Owners have represented unto the Party of the Second Part, the Developers that they possess an exclusive right, title, interest, peaceful possession and enjoyment of the said property. Annexed hereto as Annexure - III is the Inventory Proceedings bearing No. 175/1994.



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AND WHEREAS the Owners in order to effectively enjoy the said property are desirous of subjecting the same to development, and as such doth hereby make the following representations unto the Developers:-

- (a) That they, the Owners are the absolute owners having good and marketable title of the said Property, free from all encumbrance and that there are no claims including those by way of sale, exchange, mortgage, gift, inheritance, trust, possession, easement, lien, acquisition or otherwise and that none-else has any right, title, interest or share therein and that the cost of keeping the title good is that of the Owners;
- (b) That the Owners have not executed into any contract, agreement and/ or arrangement for sale or development of the said property with any person or entity and have not granted any Power of Attorney to any person or entity in respect of the said property;
- (c) That the said property is not subject matter of any litigation or proceedings and that the same is not attached or sold or sought to be sold in whole or in portions in any Court of Law, be Civil or Revenue or other proceedings and not subject to any attachment by the process of the Court or in the possession or custody by any Receiver, Judicial or Revenue Court or any officer thereof;
- (d) That Owners do not have any pending liabilities with regard to income tax, wealth tax, gift tax or any other tax which would affect the title of the said property;
- (e) That there are no easements, prescriptions by sufferance or tolerance, quasi-easements, restrictive covenants or other rights or servitudes;
- (f) That the said property is not a subject-matter of any land acquisition proceedings of the State or Central Government or any of its instrumentalities.
- (g) That the said property falls in Settlement Zone under the Regional Plan for the horizon year 2001 as well as Regional Plan for the horizon year 2021. Annexed hereto as Annexure - IV is the Zoning Certificate bearing Ref. No. TPBZ/ZON/1399/ASS/TCP-15/1479 dated 07.05.2015 issued by the Town & Country Planning Department, Government of Goa.



AND WHEREAS the Developers have carried out their preliminary investigation of the title with regards to the said property and have


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accepted the representations of the Owners in respect of the said property as to the marketability & title.

AND WHEREAS the parties hereto are now desirous of recording the terms and conditions for the purpose of joint development of the said property in the manner and tenor hereunder written.

NOW THEREFORE THIS AGREEMENT FOR JOINT DEVELOPMENT WITNESSETH AS FOLLOWS:-

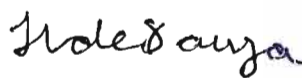
1. EXCLUSIVE AUTHORISATION & CONSENT TO DEVELOP

- 1.1. The Owners doth hereby grant their absolute unhindered consent and authorisation exclusively unto the Developers to undertake development and construction activity in the said property subject only to the terms and stipulations of this agreement.
- 1.2. The Owners undertake that for and during subsistence of this agreement they shall not enter into a similar arrangement in respect of the said property with any third party.
- 1.3. The Developer shall be entitled to commence construction on the said property within a period of Six (6) months from the date of obtaining sanctions and licenses enumerated in Clause 2.1 hereunder from the concerned authorities for Development.
- 1.4. The Owners hereby authorise and empowers the Developers to develop the said property for constructing *Residential Villas cum Apartments* therein and the Owners shall so long as the Developers is not in breach, will not revoke the right so conferred since the Agreement is one coupled with interest and executed for consideration and payment of refundable interest free deposit. In view of the construction on the said property by the Developers, the Developers shall have the right title and ownership of **55%** of the Built-up area and the Owners shall have absolute right and title of **45%** over the Built-up area.
- 1.5. The Owners hereby covenant that they shall not interfere or interrupt in any whatsoever, in the course of construction of the *Residential Villas cum Apartments* and/or commit any act of commission or omission having the effect of delaying or stopping the construction envisaged in terms of this Agreement. The Owners shall however, be at liberty to inspect the progress of the work being done on the said property from time to time.
- 1.6. As per the building bye-laws the maximum FSI/FAR permissible for putting up construction in the schedule property is 60% which includes/excludes car park, common area and other amenities. Any increase in FSI with regard to the said property above shall





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be shared by the Owners and the Developers in the same ratio of **45:55** as detailed above. The Owners and the Developers herein agree to share the Built-up area including the car parking, terrace area and the garden area in the development on the schedule property in the ration of **45:55**.

2. PLANNING, LICENCES & PERMISSIONS

2.1. It is the understanding of the parties hereto that *inter alia* the following licenses and permissions shall be required for the purpose of undertaking the construction activity envisaged in terms of this agreement:-



- 2.1.1. Conversion Sanad;
- 2.1.2. Structural Liability Certificate;
- 2.1.3. Valuation of Construction Certificate;
- 2.1.4. No-objection Certificate from Department of Health Services;
- 2.1.5. No-objection Certificate from Department of Public Works Department;
- 2.1.6. No-objection Certificate from Electricity Department;
- 2.1.7. Technical Sanction from Town & Country Planning Department;
- 2.1.8. Environmental Clearance from Ministry of Environment & Forest (if any);
- 2.1.9. Construction License from Village Panchayat of Assagao;
- 2.1.10. Any other license, permission or sanction that may be required for commencement of construction, not specifically stated hereinabove or as may become applicable after the signing of this indenture but prior to commencement of the construction.

2.2. It is hereby agreed that it shall be the complete and absolute prerogative of the Developers to prepare and finalise the necessary plans/drawings/designs etc., for the construction of *Residential Villas cum Apartments*.

2.3. It is agreed that the Developers shall submit the same to the concerned authorities for sanction of license within 180 days of obtaining the Conversion Sanad.

2.4. It is agreed that the responsibility and expenses for preparing and obtaining the necessary licenses and plans and all other permissions required for the purpose of undertaking and completion of the said construction of *Residential Villas cum Apartments* shall be that of the Developers.

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- 2.5. The Owners shall render thorough co-operation at all times to the Developers for the purpose of application, facilitation and obtaining the requisite licenses and permissions for the purpose of undertaking the construction activity.
- 2.6. The Owners shall in addition to the aforesaid execute a Specific Power of Attorney in favour of the Developers in order to enable the Developers to take such swift steps as may be necessary to prepare and secure plans, permissions and licenses and for other purposes. It is hereby agreed that such Power of Attorney, when executed shall remain in force for and during the subsistence of this agreement and it shall be irrevocable until the project is completed, subject to terms of this agreement.
- 2.7. The Developer shall make available to the Owners one complete set of sanctioned plans for record purposes.
- 2.8. It shall be the endeavour of the Developers to obtain requisite sanction of the construction plan within a reasonable period of time and shall keep the Owners informed of all the applications made and permissions received.



3. CONSTRUCTION & DEVELOPMENT

- 3.1. It is hereby agreed that the Owners shall on 19.06.2015 render a vacant and peaceful possession of the said property unto the Developers in order to enable them to commence/ undertake construction activity envisaged in terms of this agreement.
- 3.2. The Developer shall, subject to sanction of licence and plans, construct the *Residential Villas cum Apartments* in the said property in accordance with the Licence and Plans with internal and external services, roads, walkways, amenities, facilities, fittings, including compounds, staircases and passages and sewer lines and pipes etc. The construction shall be in accordance with the specifications contained herein or equivalent thereto.
- 3.3. All the expenses and costs which may have to be incurred in connection with the preparation of the plans, drawings, estimates, etc., and/or obtaining sanctions for the plan and also the entire cost of construction of the buildings and providing the amenities, services and facilities and the fittings therein, including the fees payable to the Architects, Engineers, Contractors and other staff and workmen shall be borne by the Developers. Any such Architects, Engineers, Contractors and other staff and workmen employed by the Developers shall be entitled to an unrestricted right of ingress and egress in the said

		
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property without any interference or hindrance from the Owners or any person claiming through them.

3.4. In the event of any disputes between the Developers and/or their contractors, architects, engineers and other workmen and suppliers of materials and other persons who are engaged in the development of the said property the same shall be settled by the Developers who shall also be liable and answerable for their claims, if any. The Owners shall have no liability to any extent in this behalf.

3.5. In the event of any accidents or injury or death occurring during the course of construction period to any workmen or third party in the said property, the Developers will solely be responsible. The Owners shall have no liability to any extent in this behalf.

3.6. The Developer shall be at liberty to make such additions, deletions and alterations in the plans and as demanded by the sanctioning authorities and also in construction as they deem fit without materially affecting the entitlement of the Owners in terms of this Agreement. The Developer shall be at liberty to effect such modifications depending on the plan and exigencies in the built-up areas agreed to be built and delivered to the Owners. The Developer shall have absolute discretion in matters relating to the method, manner and design of construction without affecting the designs and safety of the buildings in principle. Any major modifications shall be with the prior approval of the Owners before putting the same into action. The Developer shall provide the finishes and amenities as specified in the Schedule of Specifications viz., Schedule - IV hereunder written.

4. RIGHT OF THE OWNER FOR INSPECTION

4.1. The Owners shall be at liberty to enter and inspection of the progress of work and quality of construction. The Owners shall inform the Developers by giving unto them 24 hours notice, so as to enable the Developers to undertake appropriate measures to ensure the safety of the Owners whilst taking/ during such inspection.

4.2. The Owners shall be entitled to require the Developers to rectify any errors.

4.3. The Owners shall however, not interfere or interrupt the construction or do any act which would come in the way of development or delay or stop the work.



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4.4. The decision of the Architect for the Project as to the quality of the material and work, the rate of progress of work and other related matters shall be final and binding on both the parties.

5. COMMENCEMENT & COMPLETION OF CONSTRUCTION

5.1. Within Six (6) months from the date of securing permission for appropriate authority, Licence and Plan for construction of the property, the Developers shall commence construction of the buildings in the said property.

5.2. The Developer shall complete the construction in all respects within Thirty (30) months from the date of commencement of construction which does not include obtaining of the occupancy certificate / completion certificate from the Village Panchayat of Assagao and/or Town & Country Planning Department and electrical, water and sanitary connections from the respective departments for which the Developers will be given an additional Six (6) months. Therefore the Developers have a total period of Three (3) years from the obtaining of the construction license to complete the construction/ apply for the completion certificate from the Town & Country Planning Department and obtain occupation certificate.

5.3. However, the Developers shall not incur any liability for any delay in delivery of possession of the "OWNERS' CONSTRUCTED AREA" by reason of non-availability of Government controlled materials, and/or by reason of Government restrictions and/or civil commotion, transporters strike, Act of God or due to any injunction or prohibitory order (not attributable to any action of the Developers) or conditions force majeure or for reasons beyond control of Developer. In any of the aforesaid events, the Developers shall be entitled to corresponding extension of time for delivery of the said "OWNERS' CONSTRUCTED AREA".

5.4. The time taken by the Developers for obtaining occupancy certificate, power/water/sanitary connections or for any rectifications as called upon by the sanctioning authorities, shall be excluded at the time of computing the period stipulated for construction. In the event of delay in securing occupancy certificate or power/sanitary/water connections, the Developers shall arrange to have a temporary electrical and water connections until permanent connections are obtained however such permission shall be secured within Six (6) months from the period of Three (3) years set out herein above.

5.5. The Developer assures the Owners that the quality of work shall be first class and first grade quality material shall be used by the



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Developers for flooring, toilets, doors, windows etc., (stipulated in terms of **Schedule - IV** hereunder).

5.6. The Developer may decide with the Owners to execute the project in phases depending on the market conditions and then develop the project in phases. However, in every phase the Owners and Developer will be entitled to their areas in the same proportion 45:55.

6. ALLOTMENT & SHARING OF BUILT-UP AREA

6.1. In consideration of the Owners agreeing to sell **55%** of the Built-up Area and the corresponding proportionate undivided share in the said property unto the Developers and/or their nominee/s or assignee/s or prospective purchasers of commercial spaces and/or residential units, the Developers hereby agrees to construct and deliver to the Owners and/or their nominee/s or assignee/s **45%** of the built up area in the buildings, together with corresponding Car Parking Area, and joint utilisation and enjoyment of the Garden Area, Common Area & Facilities and built as per the specifications for the absolute use and/or benefit and ownership of the Owners *hereinafter referred to as the OWNERS' CONSTRUCTED AREA* is denominated in terms of **Schedule - II** hereunder written and specifically demarcated in terms of the Layout Plan, **Annexure VII** annexed hereto.

6.2. The remaining **55%** of the Built up area in the buildings together with corresponding Car Parking Area, Terrace Area and joint utilisation and enjoyment of the Garden Area, Common Area & Facilities built as per the specifications for the absolute use and/or benefit and ownership of the Developers and/or their nominee/s or assignee/s etc., *hereinafter referred to as the DEVELOPERS' CONSTRUCTED AREA* is denominated in terms of **Schedule - III** hereunder written and specifically demarcated in terms of the Layout Plan, **Annexure VII** annexed hereto.

6.3. In consideration of the Developers agreeing to construct and deliver the OWNERS' CONSTRUCTED AREA in terms of Clause 6.1 above, the Owners hereby agrees and binds and undertakes to convey unto the Developers and/or their nominee/s or assignee/s the DEVELOPERS' CONSTRUCTED AREA in terms of Clause 6.2 above or such undivided share in the said property which is proportionate to the Constructed Area allotted to Developer either in one lot or in several shares or in the form of undivided shares at the sole discretion of the Developers as the absolute owner thereof, on successful completion of the project.



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6.4. The 'OWNERS' CONSTRUCTED AREA' shall be the absolute Property of the Owners and Owners shall be entitled to hold, sell, mortgage, gift, lease and alienate or otherwise dispose of the same or any part thereof in any manner whatsoever along with proportionate undivided share of such undivided share as will be proportionate to the super built area retained by Owners in the land in said property and the Owners shall be entitled to all income, gains, capital appreciation and benefits of all kinds and description accruing, arising or flowing therefrom.

6.5. The 'DEVELOPERS' CONSTRUCTED AREA' shall be the absolute property of the Developers who shall be entitled to hold, sell, mortgage, gift, lease and alienate or otherwise dispose of the same or any part thereof in any manner whatsoever along with proportionate undivided share of such undivided share as will be proportionate to the super built area retained by Owners in the land in said property and the Developers shall be entitled to all income, gains, capital appreciation and benefits of all kinds and description accruing, arising or flowing therefrom.



6.6. It is agreed that in the event of any increase or decrease in the built-up area upon obtaining the sanction of plans, the Owners and Developer shall be entitled to decide upon the built up areas falling to their respective shares by mutual discussions and reduce the same into writing in the form of supplemental Sharing Agreement. If at the time of allotment minor variations are to be made, the same will be settled by the parties by mutual consent. After completion of the building and issue of Occupation Certificate, if anything extra area is allowed or built it will be shared between the Owners and Developer on the same terms and conditions in this Agreement.

6.7. It is agreed that the parties hereto shall share both the advantages/disadvantages in proportion to their respective shares on equitable basis and in such manner that the value of the area is of more or less of equal value and importance in the ratio of **45:55**.

6.8. The parties shall render thorough co-operation to each other for the purpose of executing the Supplemental Sharing Agreement within 30 days of such approval of plans from the Town & Country Planning Department/ Village Panchayat as the case may be.

6.9. The Developer shall exploit the permitted F.A.R. to the extent required as per their best judgment and within the framework of the sanctioning authorities and secure the license and plan sanctioned from the authorities for the mutual benefit of the parties.

		
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6.10. As built-up area cannot be fragmented to enable the Owners to retain exactly 45% of the built-up area etc., in the said property, the Owners shall be entitled to such number of units whose Super Built-Up Area if the total area contained in units allotted to Owners falls short of 45% entitlement of built up area, the Developers shall pay the market rate for the deficit area to the Owners for such Built-Up Area. If the total area contained in the said units of Owners exceeds 45% entitlement of the built up area, the Owners shall pay the Developers for such excess area the market rate for such Built-Up Area.

6.11. The word "built-up area" mentioned herein shall mean the total constructed area including terrace, balconies, staircases, lift rooms, electrical meter room, pump room, generators rooms if any, common areas, circulation areas but excludes car parking area.

7. TRANSFER OF DEVELOPER'S SHARE

7.1. In consideration of the obligations undertaken by the Developers, the Developers shall have absolute right, title and ownership of 55% of the built up area together with the corresponding undivided share in the land viz., the said property.

7.2. The Developer shall be entitled to enter into Agreement to sell, lease or transfer the undivided shares in the said property to the extent of 55% with any persons or entities intending to purchase the commercial spaces or residential units/ apartments.

7.3. The Stamp duty, registration charges, legal fees and expenses in connection with the preparation and execution of the Deed/s, Conveyance, Power of Attorney and/or other documents relating to the share in the said property agreed to be sold to the Developers or the nominee/s or assignee/s of the Developers in respect of the 'DEVELOPERS' CONSTRUCTED AREA' shall be borne by equally by both the parties and/or their nominee/s or assignee/s.

8. OBLIGATION OF THE OWNER

8.1. The Owners shall sign and execute necessary applications, papers, documents and to all acts, deeds and things as the Developers may lawfully require in order to legally and effectively vest in the Developers' the title to the undivided 55% share in the said property, simultaneously upon delivery of the Owners' constructed area to the Owners by the Developers or at such time as may be called upon by the Developers at their own decision, choice and discretion.



		
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9.5. It is agreed further that in the event of termination all payments made in terms of this Agreement shall be refunded unto the Developers forthwith without any unnecessary delay together with an interest of 12% p.a. thereon and in any event within a period of three (3) months from such termination. That in the event no payment/ part payment is received during the said period of three (3) month a penal interest rate of 3% p.a. shall be applicable over and above the 12% p.a. on such amount payable by the Owners unto the Developers.

10. DOCUMENTS OF TITLE

10.1. The Developer shall be at liberty to demand inspection of the original documents of title relating to the said property to either personally or through their nominee/s as and when required.

10.2. The Owners shall permit the Developers or their nominee/s to at expense of such persons, to make photocopies and obtain notorisation of the same.

10.3. The Owners agree to render thorough co-operation in this behalf.

11. NAME OF THE PROJECT

11.1. The Developer and the Owners shall mutually decide to name the Commercial Complex or Residential Apartment to be constructed in the said property which shall not be altered.

12. MARKETING & ADVERTISEMENT

12.1. The Owners and the Developers undertake that they will not compete with each other to sell the apartments.

12.2. The Developer may at their discretion market the Owners areas also for the Owners if required by the Owners. The Owners shall pay the Developers a marketing fee as decided by the Developers being a mutually agreeable percentile of the Gross Sale proceeds (excluding VAT etc) for marketing the Owners Areas. The said arrangement shall be reduced in writing if required by the Developers.

12.3. In the event the Developers is marketing the entire project including the Owners' Constructed Areas then the parties shall



		
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set up an Escrow Account with a nominated banker of mutual choice.

12.3.1. All receipts from the sales will be collected in the Escrow Account and the collection in the account shall be distributed in the ratio of 45:55, after accounting for applicable taxes, VAT, Service Tax etc.

12.3.2. The Parties will be entitled to withdraw the ratio of the proceeds that they are entitled to by giving standing instructions to the bank for disbursement of the funds collected.

12.4. The Developer shall be at liberty to erect board/s, signage/s, hoarding/s in the said property advertising for sale/ lease of the built areas in the said property.

12.5. The Developer shall be at liberty to undertake publication of advertisements in the Newspapers, Periodicals or Tabloids calling for applications forms from prospective Purchasers/ Lessees/ Occupants and market the same in such manner as the Developers may deem fit.



13. BANKING AND FINANCE

13.1. The Developer shall be entitled to enter into such arrangements and/ or obtain such facilities from Banks, Financiers, Financial Companies and/or other Financial Institutions, as may they may deem fit for the purpose of the development of the said property as envisaged in terms of this agreement.

13.2. The Developer shall be at liberty to create rights in the nature of mortgage, lien, collateral security on the DEVELOPERS' CONSTRUCTED AREA to which the Developers is entitled to be provided.

13.3. The Developers shall however ensure that the same shall not in any manner entail any liability upon the Owners in this behalf, and in the event of any default in repayment of any debt incurred by the Developers, recovery shall be enforceable only as against the Developers and not against the Owners or the said property.

13.4. The liability so created shall cease to exist after expiry of this agreement automatically without there being any liability on the Owners and or his successors and/or the said property.

		
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- 13.5. The Owners is not liable to answer any liability created by Developer any time and further the amounts that will be borrowed by Developer shall be for the purposes of construction in the said property and not for any other purposes.
- 13.6. The Developer agrees and undertakes that in the event of Developer availing loans/financial assistance for construction, the 'OWNERS' CONSTRUCTED AREA' shall not be part of any charge in favour of the said creditors/financial institution and the same shall be kept free from such claims and demands and Developer shall promptly deliver to the Owners the 'OWNERS' CONSTRUCTED AREA' shall be free from all encumbrances.
- 13.7. The Developer assures and covenant with the Owners that the liability so created by them as aforesaid will be fully answered by them without making the 'OWNERS' CONSTRUCTED AREA' and/or Owners liable and responsible for the same and in the event of such claims, the Developers agrees to indemnify and keep the Owners indemnified from such claims and demands and protect them at all times. Accordingly whilst taking such loan this clause will be brought to the notice of the lender.



14. ADDITIONAL WORKS

- 14.1. The Owners and the Developers without prejudice to the contents of these presents, shall be at liberty to enter into such arrangement in respect of such other, further and additional works (other than those specified in the specifications annexed hereto).
- 14.2. It is agreed that such other, further and additional works although emanating from these present shall constitute a separate and independent arrangement.

15. WARRANTIES & GUARANTIES

- 15.1. The Developer shall be responsible for any defects in the proposed building noticed up to a period of six months from the date of completion of the 'OWNERS CONSTRUCTED AREA'. However, small hair-cracks in the plaster, masonry, door and windows shall not be considered as defects.

16. REGISTERED ADDRESSES

- 16.1. The Registered address of the Owners for the purpose of this Agreement shall be:-

		
ASHLEY DE SOUZA	HELEN ANN DE SOUZA	BELWIN INFRASTRUCTURES

16.1.1. **ASHLEY DE SOUZA**

Address:- C-1, Rajul Township, Tilhari, Jabalpur
Tehsil, Jabalpur, Madhya Pradesh - 482020

Email:- ashleyjudedesouza@gmail.com

16.1.2. **HELEN ANN DE SOUZA**

Address:- C-1, Rajul Township, Tilhari, Jabalpur
Tehsil, Jabalpur, Madhya Pradesh - 482020

Email:- ashleyjudedesouza@gmail.com

16.2. The Registered address of the Developers for the purpose of this Agreement shall be:-

DELVIN INFRASTRUCTURES

Address:- B-108, Saldanha Kyle Gardens,
Cobravaddo, Calangute, Bardez, Goa

Email:- delvininfrastructures@gmail.com

16.3. Any change in the aforesaid address shall be notified within a period of 15 days from the date of such change.

16.4. No communication shall be considered as a valid communication if the same is not addressed at the address mentioned herein above.

16.5. The parties mutually agree that the parties shall in addition address a communication to the registered email address.


17. ASSURANCES

17.1. The Owners declares that the Developers has agreed to enter into this Agreement expressly on the faith and strength of such declaration that the said property is a free hold property not subject to any encumbrances, easements, quasi-easements, prescriptions, servitudes *mundcarial* or tenancy claims, mortgages, leasehold rights, acquisition proceedings and

		
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litigation or any pending suit, attachments, maintenance and other charges and claims and demands and that they have a valid, clear and marketable title to the same and that there is no other person interested in the said property. The Owners are aware that the Developers has to represent the above facts to the prospective transferees of said property. The Owners shall not encumber the Developers' entitlement in the land and balance proportionate constructed area nor shall deal with or dispose of the same or any interest therein in any manner whatsoever inconsistent with this Agreement nor shall grant any licence to use the same or grant any Power of Attorney to deal with the same during the subsistence of this Agreement to any other person other than the Developers or their authorised persons or agents or nominees. Similarly the Developers shall not in any manner deal with the Owners' Constructed Area.

18. INDEMNITY



18.1. The Owners hereby confirm that the title to the said property is good, marketable and subsisting and that none-else has any right, title, interest or share in the said property and that the said property is not subject to any encumbrances, prescriptions, servitudes, attachments, court or taxation or acquisition proceedings or charges of any kind or any *mundacrial*/tenancy rights or claims or any claims of easementary or customary usage.

18.2. The Owners shall keep the Developers fully indemnified and harmless as against any loss or liability, cost or claim, action or proceedings or third party claims that may arise against the Developers on account of any defect in or want of any delay caused at the instance of the Owners and shall also make good of the loss of cost of construction, loss of profit, interest and damages arising out of defective title or on account of acts of omissions and commissions of Owners.

18.3. The Developer shall immediately after coming to know about the defect in title or third party claims or any acts of omission or commission by the Owners, shall make a written claim to the Owners who shall answer and settle or clear such claim within Forty Five (45) days of service of notice on any one or both the Owners thereof and prevent any delay in development by Developer.

18.4. The Owners hereby agree that in the event there arises any claim or assertion of right of easement or any other servitude of whatsoever nature by the occupant of the property surveyed under Survey No. 173/5, Village Assagao, Bardez, Goa, the same

		
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shall be defended by the Owners entirely at their own costs. However, in the event that the said claim or assertion of right results in any litigation pending over 4 months with or without any judicial order, the same shall be settled immediately by the Owners in terms of **Annexure-VI** (Plan) hereto annexed. That further in event the said claim or assertion of right is not settled within a period of 6 months from the date of institution of litigation, the Developer shall be at liberty to resort to remedies available under Clause 23 of this **Agreement**.

18.5. The Owners do hereby by way of this agreement, and, shall further by way of the specific of power of attorney issued in favour of the Developers in terms Clause 2.6, authorise the Developer to settle, compromise and compound any suit or litigation on their behalf. The Owners agree to accept and abide by the terms of any such settlement or compromise.

18.6. The Developer shall keep the Owners fully indemnified and harmless against any loss or liability, cost or claim, action or proceedings, that may arise against the Owners or the 'OWNERS' CONSTRUCTED AREA' in the said property and the buildings to be constructed thereon by reason of any failure on the part of the Developers to discharge their liabilities/obligations or by virtue of the power of attorneys executed by the Owners in favour of the Developers, or on account of any act of omission or commission in using the said property or arising out of the putting up of the construction and further the Developers shall be fully liable and responsible to the Government, Village Panchayat and other Authorities for compliance of all statutory requirements regarding construction.



19. TAXATION

19.1. The parties hereby covenant that the intention of the parties hereto has been to undertake the development of the said property and not to (in any manner) constitute themselves as a partnership firm or association of persons.

19.2. The parties hereto undertake to deal with their respective tax liabilities individually and as such unequivocally absolve the other from any such liability.

20. TAXES, MAINTENANCE, DEPOSITS ETC., ON OWNERS' CONSTRUCTED AREA

		
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- 20.1. The Owners covenant that they have paid and discharged all Taxes, Cesses and Assessments on the said property up to this day.
- 20.2. It is agreed that the Owners shall expeditiously and diligently pay all such Panchayat Taxes, Cesses and Assessments of Land Revenue for the period from this date till the date of Developer delivering 'OWNERS' CONSTRUCTED AREA' unto the Owners.
- 20.3. The Owners and the Developers shall be liable to bear and pay all their respective charges for electricity, water and sanitary and other services and outgoings payable from the date of delivery/ taking of possession of their respective constructed areas.
- 20.4. The Developers shall be liable to bear and pay all their respective Panchayat Taxes, cesses and assessments and other outgoings payable only from the date of conveyance of the 'DEVELOPERS' CONSTRUCTED AREA' unto the Developers/ their nominees respectively by the Owners.
- 20.5. The Owners and the Developers shall from the date of delivery/ taking of possession of their respective constructed area, maintain their respective portions, at their own cost in good and tenantable repair and shall not do or suffer to be done anything in or to the said premises, and/or common area and passages of the building which may be against law or which will cause obstruction or interference to the users of such common areas.
- 20.6. The Owners and the Developers covenant to constitute the eventual purchasers of the commercial spaces/ residential apartments into an Association to be formed for the purpose of attending to maintenance and safety of the buildings and all matters of common interest and shall observe and perform the terms/ conditions/ bye-laws/ rules/ regulation of such Association.
- 20.7. The Owners and Developer agree to contribute in respect of their respective constructed area as sinking fund for maintenance and up keep of the building to be built in schedule property. The said fund shall be held jointly and used for the up keep and protection of the building.



21. BREACH AND CONSEQUENCES

- 21.1. It is mutually agreed by and between the Owners and the Developers that either party to this agreement shall be entitled

Helen Ann De Souza

Delvin Infrastructures

ASHLEY DE SOUZA

HELEN ANN DE SOUZA

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to seek specific performance of the stipulations of this agreement.

21.2. In the event of breach, parties shall be entitled to recover all losses and expenses incurred as a consequence of such breach from the party committing the breach as stated in this Agreement.

22. In the event of breach at the instance of the Owners, in addition to what is stated above, owner shall pay the Developers the share of stamp duty paid on this Agreement and other documents executed pursuant to this Agreement; Any License Fee, Tax, Legal Charges, Liaison Charges, paid to the Government or Local body in pursuance of this Agreement.

23. TERMINATION

23.1. It is agreed that the Owners shall be entitled to terminate this agreement and all other documents executed in pursuance thereof for reasons hereunder stipulated:-

23.1.1. In the event of the failure on part of the Developers to commence construction within Six (6) months from the obtaining of the construction license;

23.1.2. In the event of the delay exceeding Twelve (12) months or abandonment of the project by the Developers, otherwise than the delay being caused for reasons set out in Clauses 2 and/ or 5 above;

23.2. It is agreed that the Developers shall be entitled to terminate this agreement and all other documents executed in pursuance thereof for reasons hereunder stipulated:-

23.2.1. In the event of failure on part of the Owners to render a vacant and peaceful possession of the said property unto Developer.

23.2.2. In the event of failure on part of the Owners to arrange for the shifting of the existing holy cross located in the said property, into the Owners share of the property i.e. (Owners Constructed Area - 45%) as demarcated by the Developers in terms of **Schedule-V** (Plan) hereto annexed within Ninety Days (90) days from the date of signing of this Agreement.

23.2.3. In the event of failure on part of the Owners to supply duly notarised copies of all such



 ASHLEY DE SOUZA	 HELEN ANN DE SOUZA	 DELVIN INFRASTRUCTURES
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documents/deeds/affidavits/decrees/orders as required by the Developers to perform his duties in terms of this Agreement.

23.2.4. In the event of any prohibitory order or direction issued by any Judicial, Quasi-Judicial or Governmental Authority for any reason whatsoever attributable to the Owners restricting the developmental works envisaged in terms of this Agreement.

23.3. In the event that either party is in default of any terms of this Agreement as to the other, either party shall convey unto the other by giving the other party written notice of intention of termination. In the letter of termination, either of the party shall mention as to the breach committed by the other party and allow 90 days moratorium period to rectify such defect. In the event of failure to comply with the notice, the termination shall come into effect. Such termination shall not affect any rights or obligations of the time of such termination. If any of the parties complying with the notice as to termination of the agreement will not come into effect.

23.4. In the event of exercise of prerogative in terms of Clause 23.1, the Owners shall be liable to refund the amounts paid by the Developers in terms of this Agreement without any interest there upon. It is however agreed that in the event this Agreement is terminated in terms of the 23.2, the Developers shall be entitled to seek refund of the amounts paid hereunder with interest.

23.5. The Owners shall be entitled to revoke the power of attorney.

23.6. Upon termination of this Agreement for reasons set out in Clause 23.1 or 23.2 above and if the construction done by the Developers is incomplete then the construction on such termination shall be evaluated in the following manner:-

23.6.1. In so far as construction work is concerned the Owners and Developers shall appoint the an Architect/ Valuer/ Consultant of repute to valuate and determine cost of the construction that may have been carried out by the Developers till the date of termination on cost basis.

23.6.2. The certificate of such Architect/ Valuer/ Consultant regarding measurements, the stage of construction and cost of the construction work shall be final and binding on both the parties hereto.



		
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23.6.3. It is agreed that the Owners shall in case of termination of shall be responsible to pay to the Developers the cost of construction and such cost incurred in implementing the project as may be certified by the architect in terms of Clause 23.6.2.

23.7. It is agreed that in the event of termination in terms of Clause 23.2 the Developers shall immediately upon receipt of the certificate in terms of Clause 23.6.2 will be entitled to receive all the amounts due to the Developers thereunder.

24. CUSTODY OF DOCUMENT

24.1. The original of this Agreement shall be with the Developers and the duplicate thereof with the Owners.

25. STAMP DUTY AND REGISTRATION FEES

25.1. The stamp duty and registration on this agreement and any consequential agreement shall be borne equally by both the Owners & Developers.

26. ARBITRATION

26.1. It is hereby mutually agreed by and between the Owners and the Developers to refer to arbitration any or all such disputes as may arise in respect of this Agreement or any matter connected to the subject matter.

26.2. It is the intention of the parties that any dispute arising out of this Memorandum shall be settled by way of arbitration in terms of the Arbitration & Conciliation Act, 1996 as applicable to India.

26.3. It is mutually agreed that the arbitral tribunal shall consist of a Sole Arbitrator of mutual choice.

26.4. It is mutually agreed that the venue of proceedings of the arbitral tribunal shall be at Panaji, Goa.

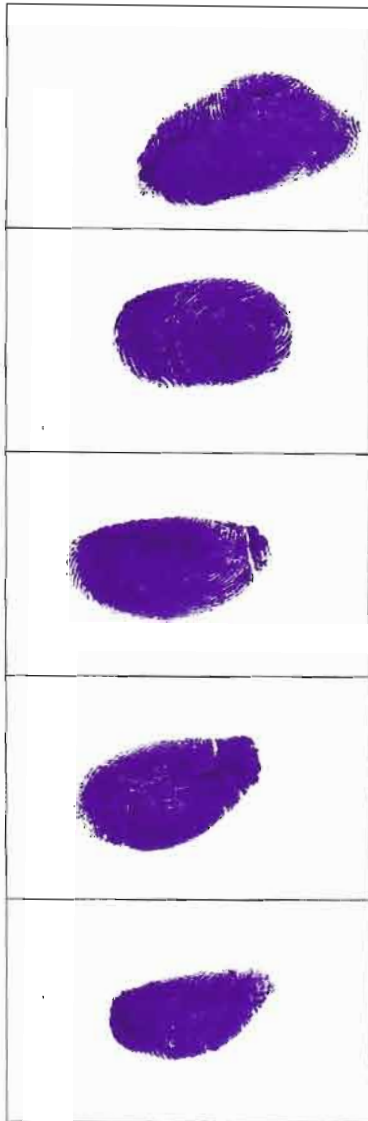
IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET THEIR RESPECTIVE HANDS ON THE DAY, MONTH AND THE YEAR, FIRST HEREINABOVE WRITTEN.

		
ASHLEY DE SOUZA	HELEN ANN DE SOUZA	DELVIN INFRASTRUCTURES

SIGNED, SEALED AND DELIVERED BY THE WITHINNAMED OWNER NO. 1
ASHLEY DE SOUZA.

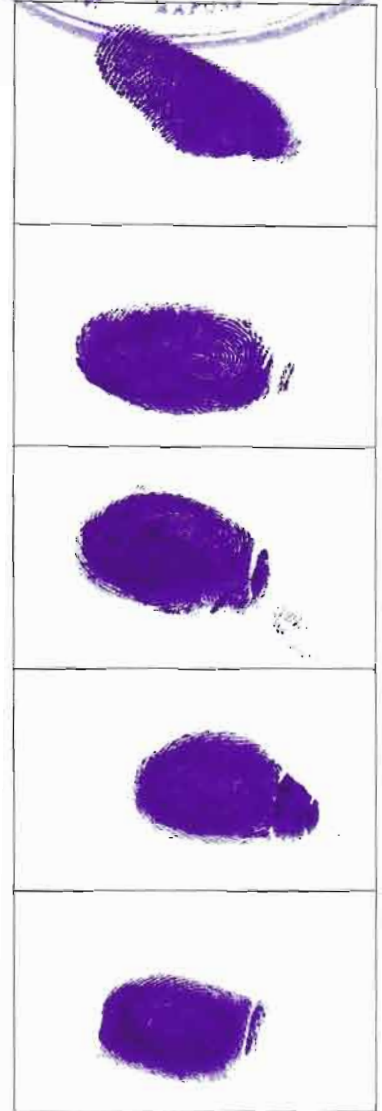
Ade Souza

RIGHT HAND FINGER PRINTS



Ade

LEFT HAND FINGER PRINTS



Ade Souza

ASHLEY DE SOUZA

Helen Ann De Souza

HELEN ANN DE SOUZA

DELVIN INFRASTRUCTURES

SIGNED, SEALED AND DELIVERED BY THE WITHIN NAMED OWNER NO. 2
HELEN ANN DE SOUZA.

Helen Souza

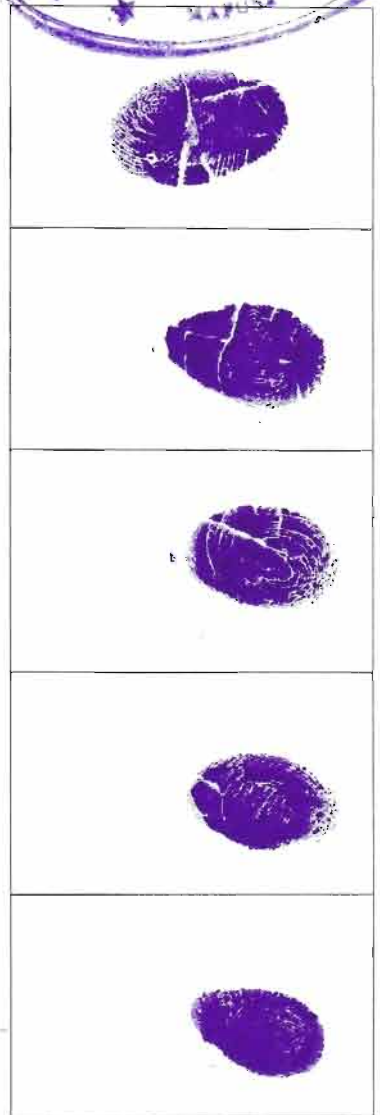
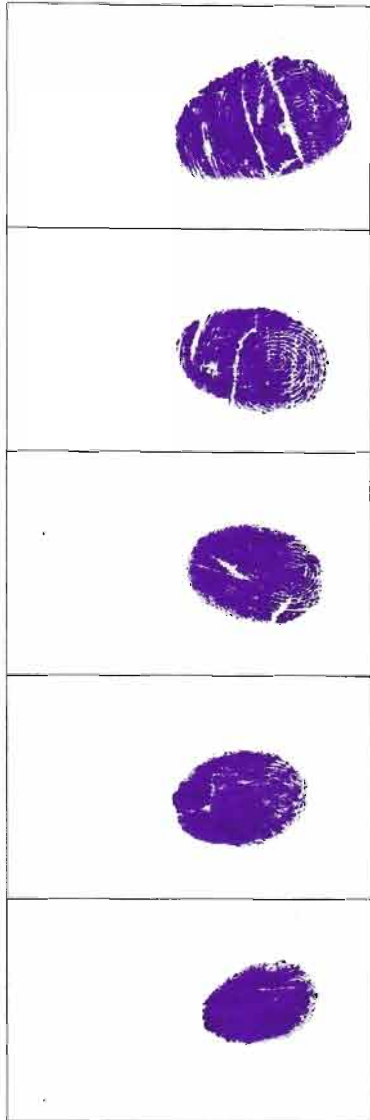


Helen



RIGHT HAND FINGER PRINTS

LEFT HAND FINGER PRINTS



Ade Souza

ASHLEY DE SOUZA

Helen Souza

HELEN ANN DE SOUZA

Delvin

DELVIN INFRASTRUCTURES

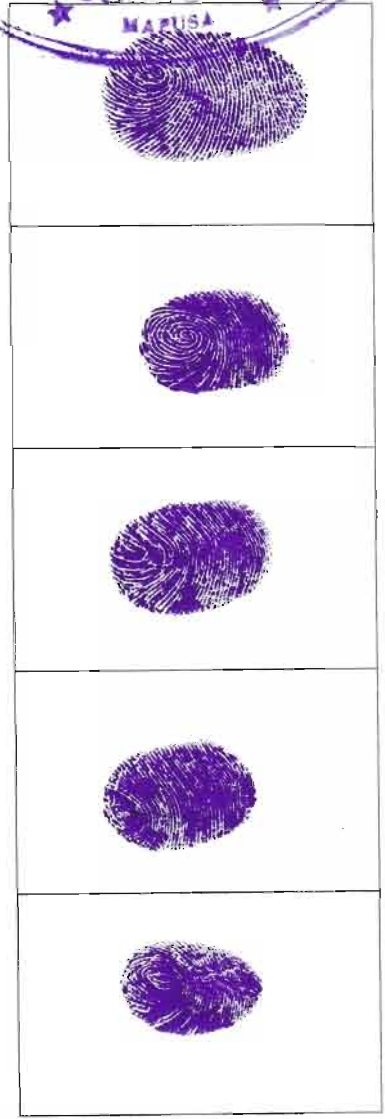
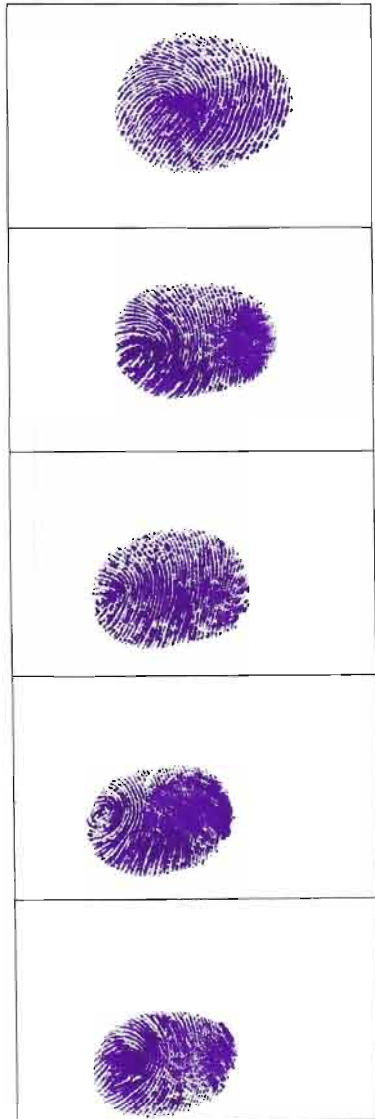
SIGNED, SEALED AND DELIVERED BY THE WITHINNAMED DEVELOPER DELVIN INFRASTRUCTURES HEREIN REPRESENTED BY ITS PARTNER JOHN DOLPHIN SEQUEIRA THROUGH HIS CONSTITUTED POWER OF ATTORNEY BRENDEN MATHIAS.

Brenden Mathias



RIGHT HAND FINGER PRINTS

LEFT HAND FINGER PRINTS



Ashley De Souza

ASHLEY DE SOUZA

Helen Ann De Souza

HELEN ANN DE SOUZA

Brenden Mathias

DELVIN INFRASTRUCTURES

IN THE PRESENCE OF:-

1. Jason

JASON de Souza

2. A. R. Rao

Adv. R. Rao.



Ashley de Souza
ASHLEY DE SOUZA

Helen Ann de Souza
HELEN ANN DE SOUZA

Delvin Infrastructures
DELVIN INFRASTRUCTURES



FORM-T- RECEIPT FOR FEE RECEIVED

OFFICE OF THE CIVIL REGISTRAR CUM SUB-REGISTRAR, TALUKA BARDEZ
REGISTRATION DEPARTMENT, GOVERNMENT OF GOA

Print Date Time: 24/Jun/2015 12:12 PM

Receipt No: 1402

Date of Receipt: 24/Jun/2015

Serial No. of the Document: 2985

Nature of Document: Power of Attorney

Received the following amounts from Sri Brenden Mathias for Registration of above Document in Register of Power of Attorney for the year 2015

	Rs.Ps
Registration Fee	1000.00
Processing Fees	130.00
Total :	1130.00

Amount in words: Rupees One Thousand One Hundred Thirty Only.

Probable date of issue of Registered Document: / /

Signature of the Sub-Registrar

TO BE FILLED IN BY THE PARTY AT THE TIME OF SUBMISSION-OPTIONAL

Please handover the Registered Document to the person named below:

Name of the Person Authorized: Adv. R. Rao

Specimen Signature of the Person Authorized

Signature of the Presenter

TO BE FILLED IN AT THE TIME OF HANDING OVER OF REGISTERED DOCUMENT

The Registered Document has been handed over to -----

----- on / /

Signature of the person receiving the Document
Designed and Developed by C- DAC ,ACTS Pune.

Signature of the Sub-Registrar

[Handwritten Signature]
01/07/15



FORM-T- RECEIPT FOR FEE RECEIVED

OFFICE OF THE CIVIL REGISTRAR CUM SUB-REGISTRAR, TALUKA BARDEZ

REGISTRATION DEPARTMENT, GOVERNMENT OF GOA

Print Date Time: 24/Jun/2015 12:01 PM

Receipt No: 1400

Date of Receipt: 24/Jun/2015

Serial No. of the Document: 2982

Nature of Document: Agreement to sale with possession

Received the following amounts from Sri Brenden Mathias for Registration of above Document in Book-1 for the year 2015

	Rs.Ps
Registration Fee	407700.00
Processing Fees	960.00
Total :	408660.00

Amount in words: Rupees Four Lakh Eight Thousand Six Hundred Sixty Only.

Probable date of issue of Registered Document:

Signature of the Sub-Registrar

TO BE FILLED IN BY THE PARTY AT THE TIME OF SUBMISSION-OPTIONAL

Please handover the Registered Document to the person named below:

Name of the Person Authorized:

Adv. R. Rao

Specimen Signature of the Person Authorized

Signature of the Presenter

TO BE FILLED IN AT THE TIME OF HANDING OVER OF REGISTERED DOCUMENT

The Registered Document has been handed over to -----

----- on / /

Signature of the person receiving the Document
Designed and Developed by C- DAC ,ACTS Pune

Signature of the Sub-Registrar
01/07/15