

Name of Purchaser Tilendra Dewolkar
Bank Ltd. [Signature]
Authorized Signatory

YES BANK LTD.
GROUND FLOOR,
SANTO AGOSTINHO
16TH JUNE ROAD
PANAJI - GOA 403001

D-5/STP(V)/C.R./35/28/2011-RD

भारत 01655
193701

NON JUDICIAL
AUG 03 2013



ZERO EIGHT SEVEN ZERO ZERO ZERO ZERO 13:23

R.0870000/- PB7118

INDIA

STAMP DUTY

GOA



3873
14/08/2013



AGREEMENT OF DEVELOPMENT CUM SALE

...2/-

[Signature]

[Signature]

PLANET INFRAPLAN PRIVATE LIMITED
[Signature]
DIRECTOR





-2-

THIS AGREEMENT OF DEVELOPMENT CUM SALE
is made at Mapusa, Goa, on this 14th day of
the month of August in the year Two Thousand
Thirteen. (14/08/2013)

BETWEEN

(1) MR. WILBUR ANTHONY DE SOUZA, s/o Felix
Milagres De souza, aged 20 years, unmarried,
business, having Pan Card No. [REDACTED]
Indian National, r/o S-2, Second Floor,
Jyoti Apartment, Feira-Alto, Mapusa, Bardez,
Goa, (2) MR. VIRAJ VINOD PHADKE, s/o Shri.
Vinod A. Phadke, aged 24 years, bachelor,
business holding Pan Card No. [REDACTED]
Indian National, r/o Flat No. G-1, Building
No. D 1, Ashiana, Xelpem, Mapusa, Bardez,
Goa, hereinafter referred to as the "OWNERS"
(which expression shall include all their
heirs, executors, administrators and
assigns) of the FIRST PART.

AND

PLANET INFRAPLAN PVT. LTD., a private
Limited Company, registered under the
Companies Act 1956 under No.
U45400MH2009PTC192497, presently not holding
any PAN card, however having applied for PAN
Card in Form No. 49A, which is acknowledge
vide Acknowledgment No. 027159700056985,

[Signature]
[Signature]



PLANET INFRAPLAN PRIVATE LIMITED

[Signature]
DIRECTOR



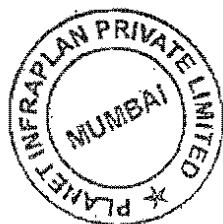
-3-

having its registered office at 15, Haridwar II, Evershine Nagar, Malad(W), Mumbai-400064, represented by its Director, Mr. Jitendra Govind Dewoolkar, s/o Shri Govind Narayan Dewoolkar, aged 39 years, married, Indian National holding Pan No. [REDACTED] r/o 1502, Neo Vikram, CHS Ltd., Sahakarnagar, Link Road, Anderi(W), Mumbai 400 053, duly authorized vide Resolution passed in the Board of Directors Meeting held on 3/8/2013, hereinafter referred to as "THE PURCHASER" (which expression shall include all his heirs, executors, administrators and assigns) of the SECOND PART.

WHEREAS the OWNERS have represented to PURCHASER that they are Owners of the plot of land admeasuring an area of 3264 sq. mtrs., of an immovable property known as "CAZRO SORVO" also known as "CAZREACHO SORVO" surveyed under Chalta No. 22 of P.T.Sheet No. 17, situated at Karaswada, Mapusa, Bardez, Goa. The above referred property is fully described in the Schedule-I hereunder written and hereinafter referred to as the SAID PROPERTY and the plot admeasuring 3264 sq. mtrs., which is the subject matter of this Agreement of

...4/-

Asst.
Wadkar



PLANET INFRAPLAN PRIVATE LIMITED

James
DIRECTOR

Developement Cum Sale is fully described in the Schedule-II hereunder written and hereinafter referred to as the SAID PLOT.

AND WHEREAS originally the said property belonged to Mr. Antonio Leo Faria also known as Antonio Leandro De Faria, which property thereafter in the Inventory Proceedings was allotted to his daughter Julvita Faria alias Julieta De Faria also known as Julie Rego.

AND WHEREAS the name of the said Julvita Faria is found inscribed in the inscription certificate under No. 28641 at Folios 183 G 33 in respect of the said property.

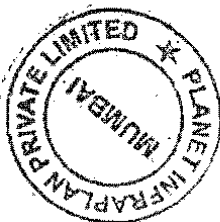
AND WHEREAS upon the death of the said Julvita Faria alias Julieta De Faria also known as Julie Rego as well as her husband, their son, Mr. Lucas Manuel Rego initiated Inventory Proceedings in the Civil Court at Mapusa which was registered under No. 57/93 in the said Court.

AND WHEREAS in the said Inventory, the said Lucas Manuel Rego, the son of Julvita Faria alias Julieta De Faria also known as Julie Rego got the property in acution by

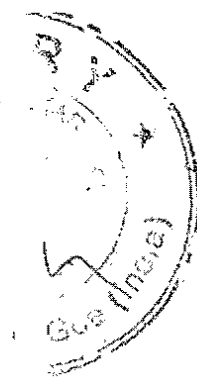
...5/-

PLANET INFRAPLAN PRIVATE LIMITED

DIRECTOR



[Handwritten signatures]



-5-

paying the owelty money to his sisters/brother who were the interested parties.

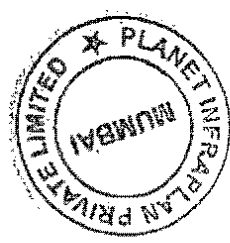
AND WHEREAS the said Mr. Lucas Manuel Rego and his wife and his brother by name Patrick Anthony Joseph Rego and his sister Miss Olive Teresa Agnes Rego have died without leaving any heirs except one sister i.e. Miss Leena Amelia Rego.

AND WHEREAS the name of brother of Miss Leena Amelia Rego and his wife is found entered/recorded in Form D in respect of Chlata No. 22 of P.T.Sheet No. 17 of the City Survey Mapusa.

AND WHEREAS an area of 531.20 sq. mtrs., has been acquired by the Government from the said property under Chalta No. 22 of P.T.Sheet No. 17 which is reflected in Form D in respect of the said property.

AND WHEREAS by Deed of Sale dated 24th December, 2012, registered in the office of Sub-Registrar of Bardez under No. BRZ-BK1-00135-2013, CD No. BRZD421 on 10/1/2013, the OWNERS have purchased the said plot admeasuring 3264 square meters and thus are absolute owners in possession of the said plot.

[Handwritten signatures]



PLANET INFRAPLAN PRIVATE LIMITED
[Handwritten signature]
DIRECTOR



-6-

AND WHEREAS the OWNERS are desirous of developing and selling their ownership rights in the said plot described in Schedule-II hereunder written, in the manner stipulated in this Agreement of Development Cum Sale.

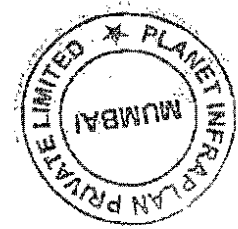
AND WHEREAS the PURCHASER has planned to develop the said plot described in the SCHEDULE-II and has agreed to develop and purchase the owner's rights in the said property and to put up building /buildings thereon at his own cost and expenses, which the OWNERS have agreed to do on certain terms and conditions mutually agreed upon by and between the parties herein.

AND WHEREAS the parties hereto are desirous of recording the said terms and conditions in the manner hereinafter appearing.

NOW THEREFORE THIS AGREEMENT OF DEVELOPMENT CUM SALE WITNESSETH AND IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:-

1. The OWNERS, do hereby agree to sell and transfer their right and interest in the said plot to the PURCHASER, for the purpose of carrying out developmental activity in the SAID PLOT, for the total consideration. Rs. 2,00,00,000/- (Rupees Two Crores Only) in addition

Handwritten signature
Handwritten signature



PLANET INFRAPLAN PRIVATE LIMITED

Handwritten signature

DIRECTOR



-7-

to certain construction to be allotted to the OWNERS as an guarantee till the completion of the project which is specified below, i.e. to say;

- i) Shops/show-rooms, admeasuring super built-up area of 183 sq. meters on the front side of the building on the ground floor at road level.
- ii) Shops/Apartments/show-rooms, admeasuring super built-up area of 200 sq. meters on first floor.
- iii) The specification of the above construction to be allotted to the OWNERS as an guarantee towards the amount of Rs. 1,00,00,000/- (Rupees One crore only) till the completion of the project are given in SCHEDULE-III, annexed to this Agreement of Development Cum Sale. The estimated development cost of the shops/show-rooms is Rs. 1,00,00,000/- (Rupees One Crore Only) and accordingly the area for the guarantee in favour of the owners is worked out. The purchaser on completion of the project or in between at his

...8/-

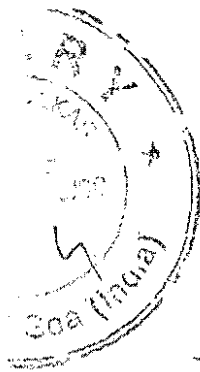
[Handwritten signatures]



PLANET INFRA PRIVATE LIMITED

[Handwritten signature]

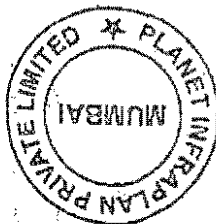
DIRECTOR



-8-

discretion shall pay the said total amount of Rs. 1,00,00,000/- (Rupees One Crore Only) and the constructed built up area of Shops/show-rooms, admeasuring super built-up area of 183 sq. meters on the front side of the building on the ground floor at road level and Shops/Apartments/show-rooms, admeasuring super built-up area of 200 sq. meters on first floor shall be released to the purchaser by the owners. On payment of the Rs. 1,00, 00,000/- (Rupees One Crore Only), the Purchaser will be free to sell the built up area of Shops/show-rooms, admeasuring super built-up area of 183 sq. meters on the front side of the building on the ground floor at road level and Shops/Apartments/ show-rooms, admeasuring super built-up area of 200 sq. meters on first floor at his own discretion with out being liable to the owners and entire consideration from the sale of the area shall be kept by the

...9/-



PLANET INFRAPLAN PRIVATE LIMITED

DIRECTOR



-9-

PURCHASER. So that the total consideration of the present Agreement, taking into consideration the cash payment of Rs. 2,00,00,000/- and in kind payment of Rs. 1,00,00,000/- comes to Rs. 3,00,00,000/- .

2. That the PURCHASER has today paid to the OWNERS, the sum of Rs. 1,00,00,000/- (Rupees One Crore Only), in the following manner i.e. to say;

- a) Rs. 50,00,000/- (Rupees Fifty Lakhs Only) by cheque bearing No. 453170, dated 16/08/2013, drawn on State Bank of India, Malad(W) Branch, favouring the OWNER No. 1 Mr. Wilbur Anthony De Souza.
- b) Rs. 50,00,000/- (Rupees Fifty Lakhs Only) by cheque bearing No. 453171, dated 16/08/2013, drawn on State Bank of India, Malad (W) Branch, favouring the OWNER No. 2 Mr. Viraj Vinod Phadke, the receipt whereof the OWNERS do hereby acknowledge and admit,
- c) That the balance of Rs. 1,00,00,000/- (Rupees One Crore Only) shall be paid by

(Signature)
(Phadke)



PLANET INFRAPLAN PRIVATE LIMITED

(Signature)

DIRECTOR



-10-

the PURCHASER to both above said OWNERS in equal shares within 6 months from the date of the execution of this Agreement of Development Cum Sale.

- d) That the purchaser on completion of the project or in between at his discretion shall pay the said total amount of Rs. 1,00,00,000/- (Rupees One Crore Only) and the constructed built up area of Shops/show-rooms, admeasuring super built-up area of 183 sq. meters on the front side of the building on the ground floor at road level and Shops/Apartments/show-rooms, admeasuring super built-up area of 200 sq. meters on first floor shall be released to the purchaser by the owners.

3. That the PURCHASER shall develop the said plot by carrying out construction of the building consisting of shops/show-rooms, apartments, residential hotel, being a residential cum commercial project according to the building plans, to be sanctioned by the competent authority.

...11/-

PLANET INFRAPLAN PRIVATE LIMITED



DIRECTOR

[Handwritten signature]
[Handwritten signature]



-11-

4. The OWNERS hereby confirm to have conferred the absolute and exclusive development and Sale rights unto and in favour of the PURCHASER and for utilization of the present and future F.S.I. (FLOOR SPACE INDEX)/ F.A.R. (FLOOR AREA RATIO) in respect of the Said Plot, subject to terms and conditions of this Agreement of Development Cum Sale. However all costs thereof is to be borne by the PURCHASER in relation to the proposed development and construction of the building.

5. The PURCHASER shall be entitled to and are authorized to sell the proposed flats/units/premises along with attached terraces and right to use exclusively parking spaces, etc. to the prospective Buyers/Purchasers of their own choice and OWNERS hereto shall not have any objection against such sale and the OWNERS do hereby accord their express consent to the PURCHASER to sell the proposed shops/flats/units/premises falling to their share as provided in this agreement, along with attached terraces and right to use exclusively parking spaces, etc., to

...12/-

PLANET INFRAPLAN PRIVATE LIMITED



DIRECTOR



-12-

the prospective Buyers/Purchasers of their own choice. However consent of the owners will be required for the sale of the shops/show-rooms to be allotted as guarantee to the OWNERS as provided in this Agreement clause 1 (i) and (ii) till the payment of balance Rs. 1,00,00,000/- to the owners. On payment of the balance amount of Rs. 1,00,00,000/- to the owners the developer will be free to deal and sell the units on the ground and first floor as mentioned in clause 1 (i) and (ii).

6. The PURCHASER do hereby confirm to have accepted the conferment of the absolute and exclusive development and Sale rights for utilization of the present and future F.S.I./F.A.R. in respect of the Said Plot described in Schedule-II. In case additional F.S.I / F.A.R is made available by the concerned local/Government authorities either due to amendments in relevant Building Rules and Regulations or for any other reason, the PURCHASER shall have the absolute right to develop the said available F.S.I / F.A.R in future for

...13/-



PLANET INFRAPLAN PRIVATE LIMITED

DIRECTOR



construction of additional
units/premises and such additional
benefit shall be available only to the
PURCHASER.

7. The OWNERS shall not have any claim or
claims or demands except in respect of
the shops/show-rooms as specified
hereinabove, proposed to constructed in
the said plot, which are hereby agreed
to be delivered to OWNERS and that the
PURCHASER shall be entitled to construct
and/or build other buildings consisting
of shops/ show-rooms/garages/ flats/
villas, residential hotel etc., in the
said plot at their own discretion and
free to sell the same to any buyer or
buyers as per the desire and wishes of
the PURCHASER.

8. The OWNERS have today executed a
Irrevocable Power of Attorney in favor
of PURCHASER, authorizing, appointing
and nominating him to obtain all
necessary permissions/Licenses/NOC and
sanctions as may be required from
different authorities for the
construction of the said Project in the
said Plot and to

[Signature]

[Signature]



14/-
PLANET INFRAPLAN PRIVATE LIMITED

[Signature]

DIRECTOR



-14-

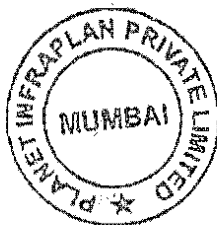
enter into Agreement of Sale of flats /apartments/ shops/ show-rooms, residential hotel, to be constructed in the said plot to the intending/prospective buyers/purchasers

9. The OWNERS shall not have any objection for the PURCHASER for submitting the applications, requisitions to the various authorities for obtaining permission, approvals, sanctions, allotment of building or other materials and concerning other matters required statutorily to be done and required in connection with the construction and completion of the said dwelling units/floors in the Said Plot. However the Purchaser/Purchaser undertake not to do or cause to be done any act deed or thing which may in any way misuse, contravene any rule, law or regulation or to misuse the powers which may be conferred upon the PURCHASER by the OWNERS.

10. The entire cost of construction of the proposed project including cost of material, labour, expenses for clearance fee of the architect and other charges etc., shall be borne and

...15/-

PLANET INFRAPLAN PRIVATE LIMITED



[Signature]
DIRECTOR

[Signature]
[Signature]



-15-

paid by the PURCHASER. The entire decision with respect to the proposed project shall be taken by the PURCHASER for construction including selling and using of Building Technology.

11. The PURCHASER shall utilize the full F.A.R. available subject to permission granted by the Town & Country Planning Department and other approving authorities in respect of the SAID PLOT to be developed and OWNERS shall not have any objections of whatsoever nature towards the same.
12. The OWNERS have handed over physical possession of the SAID PLOT to the PURCHASER simultaneously upon execution of the present agreement and that the PURCHASER shall have full right and authority to enter, commence, carry on and complete developmental work in the SAID PLOT, in accordance with the approved plans and permission granted towards the same.
13. It is specifically agreed and understood that the PURCHASER shall not be entitle to assign their title, right and interest, created under the present

...16/-

PLANET INFRAPLAN PRIVATE LIMITED



[Signature]

DIRECTOR

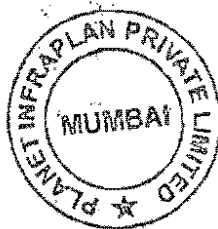
[Signature]

[Signature]



agreement as a whole to any third party, except with the prior written consent of the OWNERS. However the PURCHASER shall be entitled to enter into separate contracts in their own name with building contractor/labour contractor, architect and others for carrying out the development at their own risk and costs, without any written authorization/consent from the SELLERS. Similarly the PURCHASER shall also be entitled to enter into any agreement of sale or any contract agreeing to sell the Flats, apartments, residential hotel, units, premises, shops/show-rooms, garages etc to the prospective buyers/purchasers etc.

14. The PURCHASER shall undertake the responsibility of either formation of the Co-operative Housing Society Ltd. or Association of Owners/holders of flats/apartments/units etc or any other corporate/legal entity etc., by executing the Sale Deed in favour of the Co-operative Housing Society or in case such a co-operative society or entity is not formed, by executing Deed of sale or conveyance in the name of



PLANET INFRAPLAN PRIVATE LIMITED

DIRECTOR



-17-

individual Purchaser/s. The OWNERS undertake to co-operate with the PURCHASER in formation of such co-operative society or entity and to sign and execute all writings, forms, declarations in order to comply with the relevant provisions of law.

15. It is specifically agreed and understood that the OWNERS shall transfer the ownership of the SAID PLOT, by executing a Deed of Sale in favour of the PURCHASER or in the favour of their nominee or in favour of the intending purchasers/buyers of the flats, units, apartments, residential premises/hotel, shops/show-rooms etc., only upon taking possession of the shops/show-rooms to be allotted to the OWNERS mentioned hereinabove.

16. It is specifically agreed that the construction of the entire project including the to be allotted to the owners/sellers shall be of the same nature, specifications and finishes and there shall be no separate specifications for the said flats and shops to be allotted to the OWNERS.

...18/-



PLANET INFRAPLAN PRIVATE LIMITED


DIRECTOR







-18-

The owners/sellers shall be entitled to the use and enjoyment of common amenities provided in the said project and shall also be liable to pay the maintenance charges as may be levied from time to time.

17. The PURCHASER shall obtain at their own cost and expenses, the occupancy certificates of the said Project as well as of the said shops/show-rooms to be allotted to the OWNERS.
18. The OWNERS shall be entitled to sell the shops/show-rooms to be allotted to them if they so desire.
19. The OWNERS do hereby agree and undertake to execute, sign and deliver any/all documents, papers etc., which might be required for conveying the said Plot in favour of the PURCHASER subject to the terms and conditions of this Agreement.
20. It is hereby specifically mentioned and agreed that the OWNERS shall not claim any remuneration/ consideration /compensation

-19/-



PLANET INFRAPLAN PRIVATE LIMITED

DIRECTOR



-19-

for execution of the aforesaid documents and all the expenses whatsoever for the transfer of the SAID PLOT shall be borne and paid by the PURCHASER or the intending purchasers.

21. The construction of the proposed shops/show-rooms to be allotted to the OWNERS shall be completed and finished in all respects within 2 years from the date of obtaining the required license/approvals, sanctions etc. and possession thereof shall be handed over to the OWNER. However in case of the PURCHASER being unable to complete the construction within the said period of 2 years due to circumstances beyond their control, the PURCHASER shall be entitled for an extension of six months. The time limit prescribed by this clause shall not be binding on the PURCHASER in case of occurrence of following circumstances:

- a. Non Availability of Steel, cement or other building material, laterite, sand, water or electric supply
- b. War, Civil Commotion or Act of God

...20/-



PLANET INFRAPLAN PRIVATE LIMITED

DIRECTOR



-20-

- c. Any notice, order, rule, notification of the Government and / or other public or competent authority or any decree / order of any court / tribunal / authority.
- d. Any stay or injunction order from any court
- e. Pendency of any litigation.

22. The PURCHASER shall do the Marketing of the project. The project shall have the name that can be decided by the PURCHASER only.

23. Upon execution of these presents, the sellers/Owners permit the PURCHASER to advertise the availability of Units/flats/apartments/shops/show-rooms/garages/premises, residential hotel etc., for intending Purchaser/s and also put up Marketing Boards at the site. The PURCHASER shall pay for all types of expenses such as construction of sample flat on site, advertising expenses, and all types of sales promotion expenses.



...21/-

PLANET INFRAPLAN PRIVATE LIMITED

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]
DIRECTOR