

Receipt

Original Copy

FORM.T- RECEIPT FOR FEE RECEIVED

Office of the Civil Registrar-cum-Sub Registrar, Bardez
REGISTRATION DEPARTMENT. GOVERNMENT OF GOA

Print Date Time:- 23-Aug-2023 13:23:16

Date of Receipt: 23-Aug-2023

Receipt No : 2023-24/9/3968

Serial No. of the Document : 2023-BRZ-4230

Nature of, Document : **Agreement or its records or Memorandum of Agreement - 5**

Received the following amounts from **Sunit Oliveira Also Known As Sunit Andre Oliveira Poa Holder Of Louisa Maria Oliveira , Also Known As Louisa D Cruz Oliveira** for Registration of above Document in Book-1 for the year 2023

Registration Fee	3951600	E-Challan(Online fee)	• Challan Number : 202300615293 • CIN Number : IK0CKKMSO8	3951600
Processing Fee	5740	E-Challan(Online fee)	• Challan Number : 202300615295 • CIN Number : IK0CKKMVD5	6000
Total Paid	3957600 (Rupees Thirty Nine Lakhs Fifty Seven Thousands Six Hundred only)			

Probable date of issue of Registered Document: / / *to be forwarded to collector*

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. Fernando D'as

Specimen Signature of the Person Authorized

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

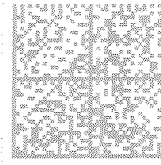
The Registered Document has been handed over to on Dated **23-Aug-2023**

Signature of the person receiving the Document

Signature of the Presenter

Signature of the Sub-Registrar

Phone No: _____
 Sold To/Issued To:
 Acron Developers
 For Whom/ID Proof: _____
 Pancard: _____



AUG-22-2023 11:01:30

₹ 2000000/-
 TWO ZERO ZERO ZERO ZERO ZERO ZERO

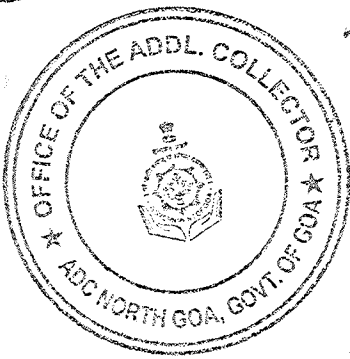
Other
 38153451692702090739-00006784
 3815345 36/02/06/2021-RD1

For CITIZEN CREDIT
 CO-OP BANK LTD.
 MAPUSA BRANCH

[Signature]
 Manager / Authorised Signatory



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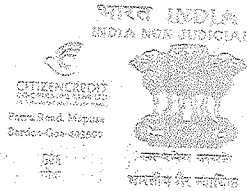
2023-B.RZ-4230
23/08/2023

AGREEMENT FOR DEVELOPMENT AND SALE

This Agreement is made and entered into at Mapusa, Goa this 23rd day of August, 2023.

<i>[Signature]</i>	<i>[Signature]</i>	
Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

Phone No: 1111111111
 Sold To/Issued To:
 Acron Developers
 For Whom/ID Proof:
 Pancard 1111111111



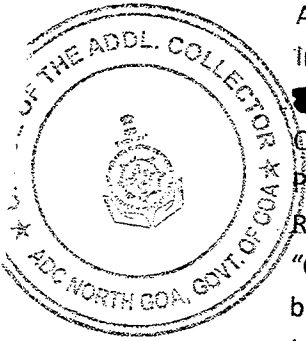
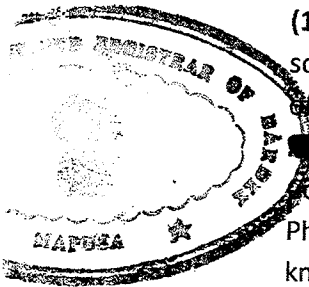
AUG-22-2023 11:01:57
 ₹ 1819880/-
 ONE EIGHT ONE NINE EIGHT EIGHT ZERO
 Other
 3815346 1692702117152-00000785
 3815346 05/02/05/2021-RD11

For CITIZEN CREDIT
 CO-OP BANK LTD.
 MAPUSA BRANCH

[Signature]
 Manager / Authorised Signatory

2/21C

Between



(1). Mr. Carmo Anthony De Oliveira also known as Carmo Antonio Oliveira, son of late Dr. Cyril Andrew Oliveira, aged 88 years, married, retired, person of Indian origin and British national, holder of PAN Card bearing Number: [REDACTED] and OCI Card bearing Number: [REDACTED] issued by the High Commission of India at London, having Email ID: tonyany@hotmail.co.uk, Phone no. ++442077331304; and his wife (2). Mrs. Ana Maria Teresa also known as Teresa D'Costa e Oliveira, daughter of late Mr. Matheus Hypolito Antonio Dos Remedios Da Costa, aged 77 years, married, retired, person of Indian origin and British national, holder of PAN Card bearing No. [REDACTED] and OCI Card bearing No. [REDACTED] issued by the High Commission of India at London, having Email ID: tonyany@hotmail.co.uk, Phone no. ++442077331304, both residing at 5 Wesley Court, 2 Beckwith Road, London, SE24 9LJ, United Kingdom, hereinafter referred to as the "Owner No. 1" and "Owner No. 2" respectively and both represented herein by Mr. Sunit Oliveira also known as Sunit Andre Oliveira, son of Mr. Cyril Joseph Oliveira, aged 50 years, married, train operations manager, holder of PAN Card bearing no. [REDACTED] Indian national, having Email ID: sunitdeoliveira@gmail.com, Phone no. +91 8888009959; resident of House No. 8, Kachnar Kshipra, Opp. G.S. College, South Civil Lines, Jabalpur, Madhya Pradesh - 482001 and presently residing at Flat 5, George Villas, C Block, Dumpem, Uccasaim, Bardez, Goa under the powers delegated to him vide the Power of Attorney dated 17th August 2023 executed before Notary Adv. Michael Pradeep Kapoor at Jabalpur, Madhya Pradesh, bearing serial number:

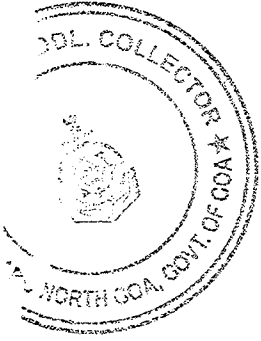
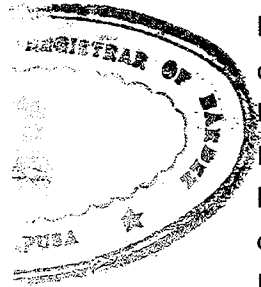
<i>[Signature]</i>	<i>[Signature]</i>	
Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer



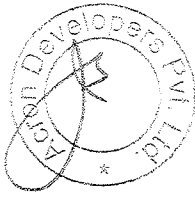
306 by Mr. Cyril Joseph Oliveira also known as Cyril Jospheh Oliveira, son of late Dr. Cyril Andrew Oliveira, aged 79 years, married, retired, holder of PAN Card bearing no. [REDACTED] Indian national; and his wife Mrs. Louisa Maria Oliveira also known as Louisa D Cruz Oliveira, daughter of late Mr. Philip Joseph Dcruz, aged 80 years, married, retired, holder of PAN Card bearing no. [REDACTED] Indian national and both residing at House. No. 8, Kachnar Kshipra, Opp. G.S. College, South Civil Lines, Jabalpur, Madhya Pradesh - 482001, the duly constituted attornies of Owner No.1 and Owner No.2 appointed under and per the Power of Attorney executed before Notary Public Janet Aspden at London and apostilled at London by His Majesty's Principal Secretary of State for Foreign, Commonwealth and Development Affairs under number: APO-ILDB-MTPU-ZQ02-6DEC and duly adjudicated by the Addl Collector North Goa at Panjim;

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(3). Mr. Cyril Joseph Oliveira also known as Cyril Jospheh Oliveira, son of late Dr. Cyril Andrew Oliveira, aged 79 years, married, retired, holder of PAN Card bearing no. [REDACTED] Indian national, having Email ID: cyril.oliveira@gmail.com, Phone no. +91 9755570993; and his wife (4) Mrs. Louisa Maria Oliveira also known as Louisa D Cruz Oliveira, daughter of late Mr. Philip Joseph Dcruz, aged 80 years, married, retired, holder of PAN Card bearing no. [REDACTED] Indian national, having Email ID: cyril.oliveira@gmail.com, Phone no. +91 9755570993, both residing at House. No. 8, Kachnar Kshipra, Opp. G.S. College, South Civil Lines, Jabalpur, Madhya Pradesh - 482001, hereinafter referred to as the "Owner No. 3" and "Owner No. 4" respectively and both represented herein by their duly constituted attorney Mr. Sunit Oliveira also known as Sunit Andre Oliveira, son of Mr. Cyril Joseph Oliveira, aged 50 years, married, train operations manager, holder of PAN Card bearing no. [REDACTED] Indian national, having Email ID: sunitdeoliveira@gmail.com, Phone no. +91 8888009959; resident of House No. 8, Kachnar Kshipra, Opp. G.S. College, South Civil Lines, Jabalpur, Madhya Pradesh - 482001 and presently residing at Flat 5, George Villas, C Block, Dumpem, Uccasaim, Bardez, Goa under the Power of Attorney dated 17th August 2023, executed before Notary Adv. Michael Pradeep Kapoor at Jabalpur, Madhya Pradesh, bearing serial number: 307;

and the "Owner No. 1", "Owner No. 2", "Owner No. 3" and "Owner No. 4 are hereinafter collectively referred to as the "Owners" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean



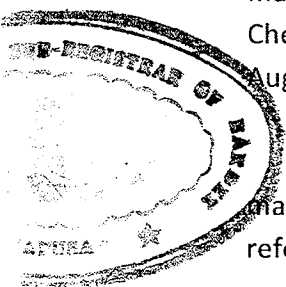
		
<p>Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira</p>	<p>Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira</p>	<p>Developer</p>

and include, their respective heirs, legal representatives, executors, administrators, successors and permitted assigns), of the **One Part**

And

(5). **Acron Developers Private Limited**, a company incorporated under the Companies Act, 1956, and existing under the Companies Act, 2013, bearing Corporate Identification No. U70100MH2003PTC140421 and holding PAN Card no. [REDACTED] having its registered office at Johnville, 13th Road, Chembur, Mumbai - 400071 and its address for communication at Acron Waterfront Resort, On the seaward side of the Baga bridge, Baga, Goa - 403516, Email ID: alt@acronindia.com, Ph.: +91 9822384524, hereinafter referred to as the "**Developer**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns), represented herein by its director and authorized signatory Dr. John Britto, son of late Mr. Edmund Britto, 66 years of age, married, businessman, Indian national, resident of Johnville, 13th Road, Chembur, Mumbai 400 071, duly empowered by Board Resolution dated 9th August 2023, of the **Other Part**.

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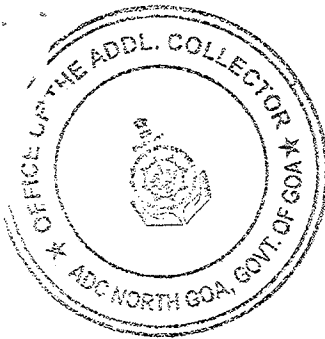




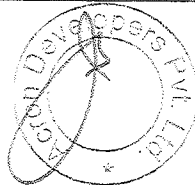
The Owners and the Developer, are hereinafter, wherever the context may so require, respectively referred to as the "**Party**" and collectively referred to as the "**Parties**".

Whereas:

(i). The Owners have warranted, represented and declared to the Developer as follows:

(a). The Owners are absolutely seized and possessed of or otherwise well and sufficiently entitled to, as the absolute and exclusive owners thereof, free from all encumbrances, claims, demands, doubts and disputes, and with a clear and marketable title and are in the exclusive physical possession, use, occupation and enjoyment of all that piece and parcel of freehold non-agricultural land known as "Dumpem" admeasuring approximately 8303



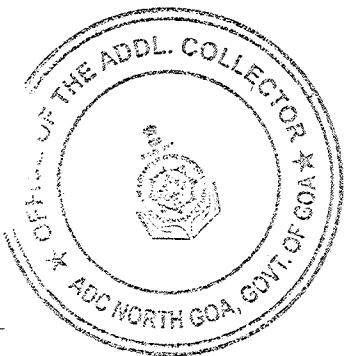
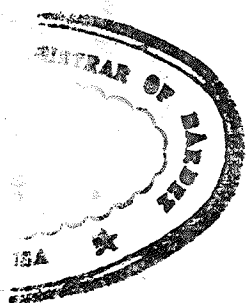
		
<p>Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira</p>	<p>Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira</p>	<p>Developer</p>

square meters or thereabouts survey no. 16/1 lying, being and situate at Punola within the limits of Village Panchayat of Ucassaim, Bardez Taluka and Sub- District of Bardez, District of North Goa, State of Goa, which land is shown delineated in red colour boundary line on the plan annexed hereto at **Annexure 'A'**, and more particularly described in the **First Schedule** hereunder written (hereinafter referred to as the "Land");

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- (b). The Owners acquired title to the Land as follows:
- i. The Land originally comprised of four separate plots admeasuring 441 sq. mts., 441 sq. mts., 4441 sq. mts., and 4125 sq. mts., respectively.
 - ii. The two plots admeasuring 441 sq. mts. were individually acquired by Mr. Joaquim Caitano de Oliveira also known as Caitano Antonio de Olivera also known as Caitano de Oliveira under Sale Deeds dated 6th August, 1896 from one Ms. Ana Severina Taveira and Mr. Vinaica Sinay and his wife Mrs. Uma Bay Sinay, respectively.
 - iii. The two plots admeasuring 4441 sq. mts. and 4125 sq. mts. were acquired by Mr. Joaquim Caitano de Oliveira also known as Caitano Antonio de Olivera also known as Caitano de Oliveira, from the Comunidade of Punola and was granted the final possession subsequently.
 - iv. Pursuant to the death of the original owner Joaquim Caitano de Oliveira also known as Caitano Antonio de Olivera also known as Caitano de Oliveira and Artimisia Claudina Pinto, who expired on 22/7/1952 and 11/2/1924 respectively Inventory Proceedings bearing No. 127/2000 came to be initiated by his daughter -in - law Rose Oliveira, widow of William Oliveira alias Willie Oliveira In the said Inventory proceedings, the Land came to be allotted to Owner No.1 and Owner No.3.

(c). In the above circumstances, the Land came to be owned and held absolutely by Owner no. 1 and Owner no. 3.



Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

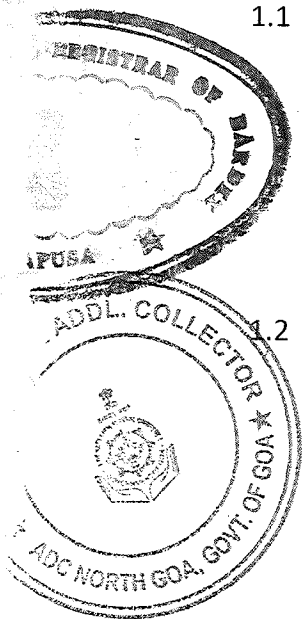
- (d). The Owner no. 2 being married to Owner no.1 and similarly the Owner no. 4 being married to Owner no. 3 without any ante-nuptial contract and being of Goan origin are governed by communion of assets and thus the Owner No.2 and the Owner No. 4 became co-owners of the Land along with their respective husbands Owner no.1. and Owner no. 3.

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Now This Agreement Witnesseth And It Is Hereby Agreed By And Between The Parties Hereto As Follows:

ARTICLE 1
DEFINITIONS & INTERPRETATION

- 1.1 The Recitals, Schedules, Appendices, Plans and Annexures in and to this Agreement form an integral part of this Agreement, and in the interpretation of this Agreement and in all matters relating to the grant of the irrevocable rights and entitlements to the Developer herein, this Agreement shall be read and construed in its entirety along with the Recitals, Schedules, Appendices, Plans and Annexures.
- 1.2 The descriptive headings/titles/captions and grouping of Articles, Sections, provisions and Clauses contained in this Agreement are inserted solely for convenience of reference and are of indicative nature only, and in no way define, limit, categorize, amplify or describe the scope, interpretation or intent, of any term, condition, covenant or provision of this Agreement, or the intent of any provision hereof.
- 1.3 The use of words in the singular shall include references to the plural, and vice-versa, and any reference to any one gender, masculine, feminine or neuter includes the other two and the singular includes the plural and vice versa, unless the context otherwise requires.
- 1.4 The terms "herein", "hereof", "hereto" or "thereof" and "hereunder" and any other similar terms and expressions shall refer to this Agreement and not to any particular provision/clause of this Agreement in which the term is used unless the context otherwise requires;



Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

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- 1.5 References to "Recital", "Articles", "Schedule", "Clause", "Plan", "Appendix" or "Annexure" shall mean and refer to the specified Recital of, Schedule to, Appendix, Plan, Clause of and Annexure to, respectively, contained in, or annexed to, this Agreement (as the case may be).
- 1.6 Any grammatical form of a defined term herein shall have the same meaning as that of such term.
- 1.7 The words "including" and "includes" herein shall mean "including, without limitation" and "includes, without limitation", respectively.
- 1.8 "Administrative Delays" shall mean the delay or failure on the part of the Developer to obtain any of the Approvals (defined hereinafter) including the occupancy certificate/s in respect of the Project (defined hereinafter), on account of administrative delays, including but not limited to delays in processing or clearing of the applications in respect to the Approvals by the Governmental Authority and/or any statutory or concerned authorities or due to changes in the regulations, statutes, government policies or Applicable Law/s (defined hereinafter) from time to time (and not on account of any willful delay and default on the part of the Developer), which is certified by the Project Architect (in writing). The Project Architect's decision on whether there is a willful default on the part of the Developer, or that there have been Administrative Delays, shall be final and binding on, and shall not be called into question by, the Owners and the Developer and will not be submitted to dispute resolution and/or to a court of law;
- 1.9 "Agreement" means this Development Agreement and shall include the other documents and writings executed between the Parties hereinafter and the recitals, Schedules, Annexures which are annexed hereto and also details, documents and particulars referred to herein and shall also include any addendums hereto or amendments hereof recorded in supplemental writings hereto as may be required from time to time to give full effect to and comply fully with Applicable Laws/s (defined hereinafter) modified in accordance with the terms hereof;



Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

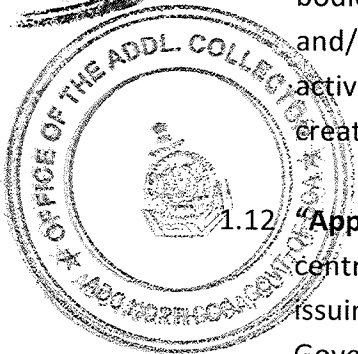
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1.10 "Aggregate Development Potential" means the entire current, enhanced, future and estimated/projected/envisaged, floor area ratio ("FAR"), and other development potential, benefits, potential, yield, and/or advantages, and/or as may be available on any account whatsoever, and/or any other rights, benefits and/or any floating rights of any nature whatsoever, and by whatever name called, that is, or may be, available, or acquired, under any Applicable Law, or otherwise howsoever. The aggregate FAR (defined hereinafter) planned and proposed to be utilised/consumed in the Project is less than the aggregate of the available zonal FAR and is free of concessional FAR.

1.11 "Applicable Law/s" or "Law/s" means and includes all statutes, laws, rules, regulations, bye-laws, development control rules and regulations, orders, judgments, decrees, ordinances, guidelines, notices, notifications, schemes, Government Resolutions (GRs) and directions, the Approvals, and the terms and conditions thereof, as may be issued, or imposed, or required, or mandated, in any manner by any Governmental Authority, or courts of law, or judicial or quasi-judicial bodies or authorities, and as are, or may be, in force from time to time, and/or applicable to Land, and/or the Project, and/or govern the activities, transactions and matters specified herein and the contract created hereby, or any part/s thereof all being of the Republic of India;

1.12 "Approving Authorities" means and includes the concerned local or central government authorities or bodies responsible for granting or issuing all Approvals (defined hereinafter) from/by, inter alia, the Governmental Authority (defined hereinafter) and without limitation, the Deputy Collector, the Forest Department, the Health Department, the Fire Department, the Electricity Department, and all other concerned authorities and bodies whether named herein or not;

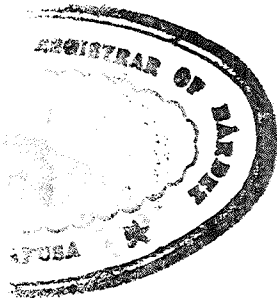
1.13 "Approvals" includes all approvals, orders, clearances, permissions, sanctions, licenses, and no objection certificates/letters, by whatever name called, obtained, in the process of being obtained, and to be obtained, under Applicable Law/s, as the Developer may consider



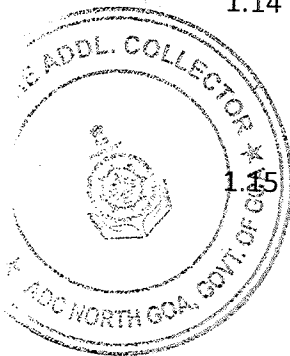
Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

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necessary and expedient, and/or as required by any Government Authority, inter alia, in relation to the development of the Project (defined hereinafter), and/or, inter alia, in relation to the Land, or any part thereof, and that are lawfully required to be obtained before the construction of the Project/ Villas (both defined hereinafter) can be lawfully commenced and inter alia, includes specifically: (1) all plans sanctioned in respect of the Project (defined hereinafter), (2) the permissions/approvals/orders issued by the Competent Authority (defined hereinafter) and the local authority viz. the VP (defined hereinafter) of Pilerne (3) the permissions/approvals/orders issued by the Approving Authorities , together with all further and other approvals, permissions, sanctions, licenses, no objection letters/certificates, and together with renewals, extensions, revisions, amendments and modifications thereof, from time to time, as the Developer may consider necessary and expedient, in its discretion, and/or as required by the Competent Authority (defined hereinafter) and/or the local authority and/or any Governmental Authority (defined hereinafter);



1.14 "Carpet Area" means the carpet area of the Villas (defined hereinafter) in the Project (defined hereinafter), as defined under clause (K) of Section 2 of RERA (defined hereinafter);



1.15 "Common Areas & Amenities" means areas, amenities and facilities upon and in the Complex (defined hereinafter), which are intended for the common use of, inter alia, purchasers and allottee/s of the Villas (defined hereinafter) and all owners and occupants, from time to time of the Villas (defined hereinafter), and includes, without limitation, the Club House (defined hereinafter) (if any), the Club House Amenities (defined hereinafter) (if any), the swimming pool intended for common use by all, the driveways, footpaths, pathways, passages, gates, compound walls and/or all infrastructure amenities and facilities, open, common and public spaces and areas, services/facilities, elevators (if any), elevator lobbies, vestibules, stairwells, staircases, landings, passages, common entrances, the structures, buildings and other components comprising the Common Areas & Amenities including the

Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

elevator rooms in the buildings, common sullage/drainage/sumps, motors, pumps, gas banks, fans, compressors, ducts, central services, water, electrical lines, power backup generators (if any), water storage tanks, electrical meters, wiring connected to the common lights and pumps; but excluding the Villas (defined hereinafter);



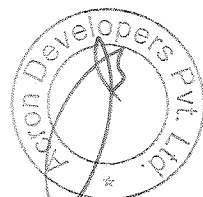
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1.16 "Competent Authority" means the Goa Town & Country Planning Department being the planning body established by the State Government having powers to sanction and approve the Project (defined hereinafter);

1.17 "Confidential Information" includes all information imparted by the Developer to the Owners, and obtained by the Owners under, and/or in connection with this Agreement on, before, or after, the date of execution of this Agreement, relating to the Land, and/or the Project/Complex (both defined hereinafter), and/or current or projected plans or affairs of the Developer, or Developer Affiliates (defined hereinafter), including: (i) this Agreement and the terms hereof, (ii) all documents, records, writings, Plans (defined hereinafter), Approvals, the Informative Materials (defined hereinafter), etc., product information and unpublished information related thereto, and any other commercial, financial or technical information relating to the Project/Complex (both defined hereinafter) and/or the Land, and/or the Common Areas & Amenities, or any part/s thereof, and (iii) the existence of any discussions, or negotiations, any proposal of business terms, and any due diligence materials, and other transaction documents, in each case to the extent relating to the transaction contemplated under this Agreement;



1.18 "Construction Defects" means defects in the materials used in the construction of the Owners Villas (defined hereinafter) in the Project (defined hereinafter) and/or any Common Areas & Amenities which would result in the failure of a component part thereof or result in damage thereto; and shall always exclude wear and tear, loss or damage due to occurrence of Extraordinary Event/s (defined hereinafter); or misuse, unauthorized or non-permitted alterations, renovations or

		
<p>Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira</p>	<p>Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira</p>	<p>Developer</p>

repairs and loss or damage caused by any willful act or negligence or any use of the Villas (defined hereinafter) contrary to the terms and conditions of this Agreement, and/or the Deeds of Confirmation (defined hereinafter) or the Transfer Documents (defined hereinafter) and/or Applicable Law/s;

1.19 "CA" means a chartered accountant, or a firm of chartered accountants, qualified to practice accountancy in India;

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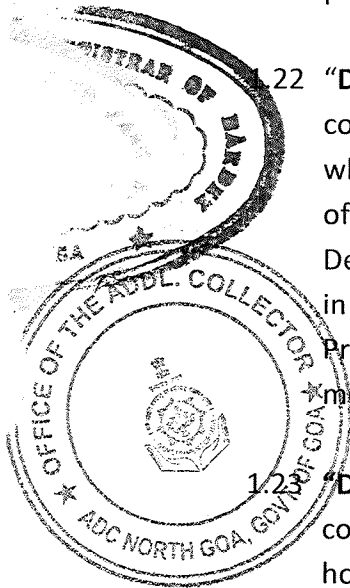
1.20 "Club House" means the structure if any to be constructed in and as part of the Complex (defined hereinafter) that will house the Club House Amenities;



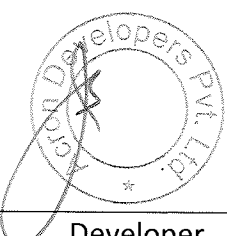
1.21 "Club House Amenities" means the amenities if any proposed to be provided in the Club House (if any);

1.22 "Date of Offer of Possession" means the date of the written communication to be addressed by the Developer to the Owners under which the Developer shall offer possession of the Owners Villas in terms of Article (6) hereinbelow; which is currently estimated by the Developer, to be 42 months from the receipt of all Approvals, required in order to lawfully commence construction and marketing of the Project, subject always to: (1) an automatic grace period of 6 (six) months thereafter, and (2) Force Majeure.

1.23 "Developer Affiliates" means any company/ies, Organisation /ies, concern/s or person/s who/which is/are nominee/s of, and/or group, holding, or affiliate, or subsidiary company/ies, Organisation /ies, or concern/s, of the Developer, and/or associated, or affiliated, with the Developer by contract, or otherwise.

1.24 "EM" shall mean an estate manager, or a property manager and/or any organisation, or agency/ies, or person/s, engaged and appointed, from time to time, by the Developer, and/or Developer Affiliates, and or the Organisation (defined hereafter) for the management, and/or

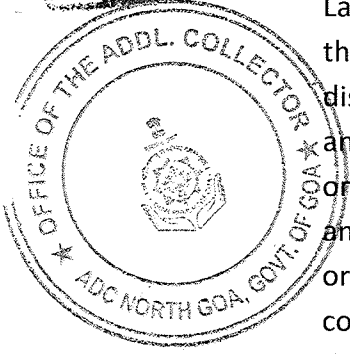




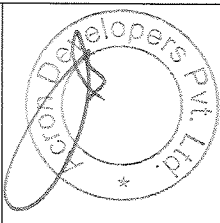
		
<p>Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira</p>	<p>Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira</p>	<p>Developer</p>

maintenance, and/or repairs, of the Land and the Complex (defined hereinafter), or any part/s thereof.

1.25 "Extraordinary Event/s" shall mean and include : (1) conditions of force majeure, and acts of God, including natural calamities, epidemics and pandemics, (2) wars, police actions, or hostilities (whether declared or not), or lockdowns (if declared by the Government of India or the Government of Goa) or other restrictions of any other nature imposed or declared by any Governmental Authority (defined hereinafter), invasions, acts of foreign enemies, rebellions, terrorism, revolutions, insurrections, military or usurped powers, or civil wars, riots, commotions disorders, strikes or lockouts, munitions of war, explosive materials, ionising radiation or contamination by radioactivity, and natural catastrophes, such as earthquakes, hurricanes, typhoons, volcanic activities or, adverse climatic conditions, (3) circumstances beyond the control of the Developer, but not due to any act, omission, breach, default or negligence on the part of the Developer, (4) breach, delay or default of the Owners in complying with their obligations, duties and liabilities under this Agreement and/or Applicable Law/s, (5) hindrance, interference, or obstruction, suffered by the Developer, in relation to the Land, or any part thereof, and/or the development of the Land, and/or the Project (defined hereinafter), including on account of the Owners or any persons claiming under or through them, (6) claim, dispute, or litigation, which affects the Land, or any parts thereof, and/or the Project (defined hereinafter), (7) notice, order, restrictive order, judgement, decree, rule, regulation, notification or directive, and/or policies of, a court of law, judicial or quasi-judicial or statutory or Governmental Authority (defined hereinafter) and/or terms and conditions or any Approvals, which affects the Land, and/or the development thereof, and/or the Project (defined hereinafter), (8) prohibitory order being passed by any Governmental Authority (defined hereinafter), which affects, or hinders, the Land, or any part thereof, and/or the development thereof and/or the Project (defined hereinafter), (9) delay or refusal in issue of any Approvals, including occupancy certificate, as may be required in respect of the Villas (defined hereinafter), and/or the Common Areas & Amenities to be

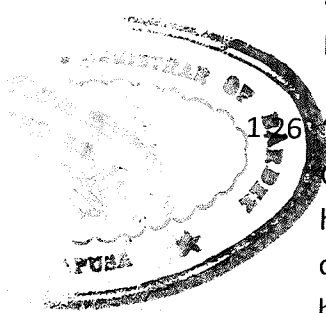
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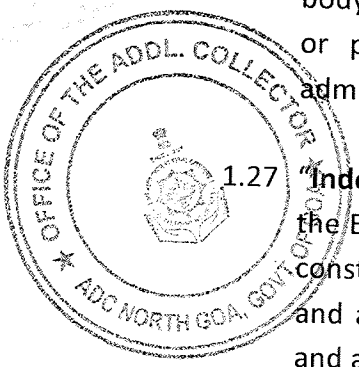
		
<p>Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira</p>	<p>Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira</p>	<p>Developer</p>

issued by any Governmental Authority (defined hereinafter), (10) non-availability, or short, or infrequent, supply, of steel, cement, other building materials, water or electric supply/connections, or drainage/sewage connections or labour, workers, etc.; not due to a default by the Developer, (11) delay/s in approval / sanction / connection / installation of electricity, water or other utilities to the Project (defined hereinafter) due to any orders, judgements, decrees, or directions of any court of law, and/or any judicial, or quasi-judicial body or authority and/or any statutory body or authority; or due to changes in public i.e. local, state or central authorities or court/s of law, and, (12) delay/s or inability or failure on the part of the Governmental Authority (defined hereinafter) or other concerned authorities to provide the external.

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1.26 **“Governmental Authority”** means the Government of India, the State Government of Goa, the Competent Authority, the VP (defined hereinafter) and any local or other government, and /or any ministry, department, agency, officer, commission, court, judicial or quasi-judicial body or authority, statutory or public authority or body, or other body or person exercising executive, legislative, judicial, regulatory or administrative functions of a government;



1.27 **“Indemnified Parties”** shall mean the Developer, Developer Affiliates, the EM, the CA, and their respective directors, partners, shareholders, constituents, representatives, officers, employees, servants, agents, and all persons claiming under them, and their respective successors and assigns;

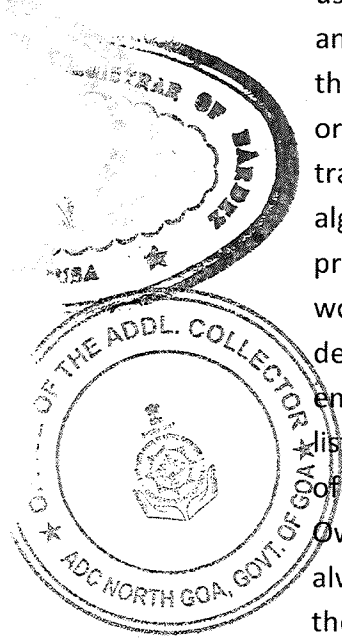
1.28 **“Informative Materials”** means all advertisements, publicity, or promotions, of whatsoever nature in respect of the Land, and/or the Project (defined hereinafter), and/or the Complex (defined hereinafter), and/or the Common Areas & Amenities in any media, including print, and/or electronic, and/or digital media, and includes walkthroughs, computer generated images, static/interactive promotional/marketing materials, writings, brochures, leaflets, pamphlets, handouts, presentations, advertisements, oral or written representations, made

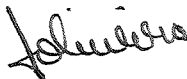
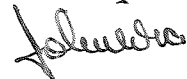
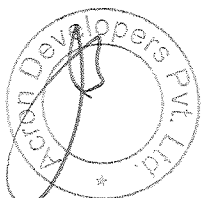
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and/or published, and/or generated by, or on behalf of, the Developer, and any other such information or materials as may be made, or published by, or on behalf of the Developer; and includes publicity reports;

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1.29 "Intellectual Property" means (i) the marks "Acron", and "Acron Delivering Value since 1988" and any combination of words in which such names and marks are used; (ii) any word, name, device, symbol, logos, corporate names, insignia, emblems, work marks, slogan, design, brand, service mark, service names, trade name, trade dress, patents, business and domain names, copyrights, other distinctive feature or any combination of the aforesaid, whether registered or unregistered and is used in connection with the businesses and activities of the Developer and/or in respect of the Land and/or the development to be undertaken thereon from time to time (with all amendments, upgrades, additions or improvements thereto), and (iii) product configuration and design, or trade secret law or any other laws with respect to designs, formulas, algorithms, procedures, methods, techniques, ideas, know-how, programs, subroutines, tools, inventions, creations, improvements, works of authorship, other similar materials and all recordings, graphs, designs, drawings, reports, analyses, other writings and any other embodiment of the foregoing, in any form whether or not specifically listed herein, which may subsist in any part of the world, for the full term of such rights, including any extension to the terms of such rights. The Owners herein acknowledge that all Intellectual Property is and shall always be exclusively owned and held by the Developer alone and that the Owners shall never have any right, title, interest, or license in respect thereof. Further, the Owners shall not reproduce/replicate/publish or use in any manner howsoever, whether for commercial purposes, personal reasons, or otherwise, any Intellectual Property, and/or any Plans (defined hereinafter), Approvals, Informative Materials and/or any such materials which may be created or intended/proposed to be created or marketed by the Developer, and disclosed to the Owners prior to, or during the subsistence of, this Agreement. The Owners shall immediately bring to the notice of the Developer, any improper or wrongful use or any unauthorized



		
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replication/reproduction of Intellectual Property, by any persons or parties, which has come to their knowledge and shall not assist, and/or co-operate, with any person, in any manner howsoever, in the commission of any acts, deeds, matters or things, the commission whereof would amount to a breach or default of the provisions of this clause;

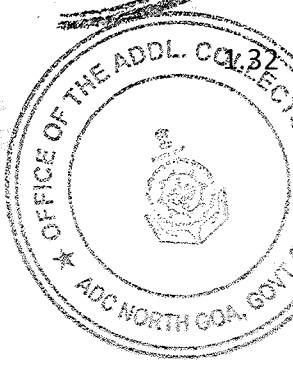
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1.30 "Land" shall have the meaning ascribed to it in recital (1)(a);

1.31 "Organisation" means an association, or a co-operative society, or any other permissible Organisation or entity to be formed and, if required, registered, having as its members and/or constituents the allottees/purchasers of the Developer's Villas (defined hereinafter) and Owners Villas (defined hereinafter), the Owners in respect of the Owners Villas, the Developers in respect of any unsold Developer's Villas (defined hereinafter) and the purchasers and owners, from time to time, of all the Villas (defined hereinafter) in the Complex (defined hereinafter);



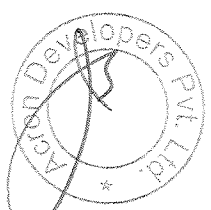


"Organisation Documents" means and includes all constitution documentation, bye-laws, rules, regulations, resolutions, agreements, forms, applications, deeds, documents, writings, etc. as may be required to be, from time to time, issued, published, entered into and executed by the Organisation and/or its members and/or constituents, and includes such documents and writings as may require to be submitted and/or registered with any Governmental Authority in relation to the formation and registration, if applicable of the Organisation.



1.33 "Price List" means the prevailing, date-lined, selling price of the Developer's "Price List" means the prevailing, date-lined, selling price of the Developer's Villas (defined hereinafter) as listed by the Developer.

1.34 "Project" means the development and the construction of the Complex (defined hereinafter) upon the Land in terms of the Scheme of Development (defined hereinafter).

		
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1.35 "Project Architect" means any architect/s, registered with the Council of Architects, who has/have been appointed, from time to time, by the Developer, in relation to the Project (defined hereinafter);

1.36 "Plans" shall mean the drawings, designs, the building plans and layout plans which are to be prepared and provided by the Developer, for obtaining approval and sanction from the concerned authorities including the Competent Authority, within the stipulated time as mentioned herein, for carrying out development of the Project.

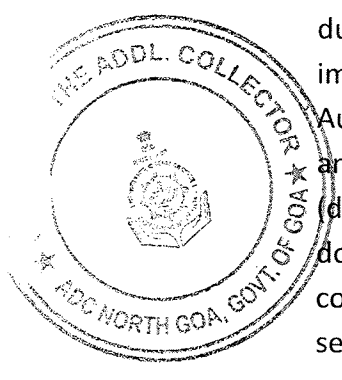
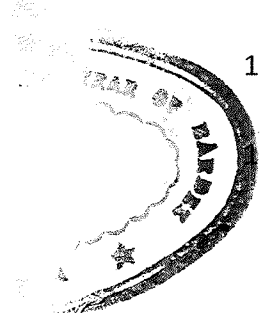
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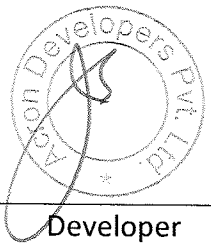
1.37 "RERA" means the Real Estate (Regulation and Development) Act, 2016, and the rules and regulations framed thereunder by the RERA Authority (defined hereinafter) from time-to-time.

1.38 "RERA Authority" means the Real Estate Regulatory Authority of Goa;

1.39 "Sinking Fund" shall mean the funds or corpus constituted or to be constituted for the maintenance of the Common Areas & Amenities of the Project (defined hereinafter);

1.40 "Taxes" means all present, future, and enhanced taxes, imposts, dues, duties, impositions, fines, penalties, etc, by whatever name called, imposed/levied under any Applicable Law/s, and/or by Governmental Authority, attributable to, and/or in relation to, and/or arising from, and/or imposed or levied upon, the agreement herein, and/or the Villas (defined hereinafter), and/or this Agreement, and/or in respect of the documents and writings to be executed in favour of the Owners, as contemplated herein, and/or otherwise; and includes goods and services tax (GST), education tax/cess/charges, local body tax, property rates and taxes and cesses, stamp duty and registration charges, and any other taxes, imposts, impositions, levies, or charges, in the nature of indirect tax, or in relation thereto, that is/are imposed or levied by any Governmental Authority.



		
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1.41 "Transfer Documents" shall mean the documents of transfer that shall either be executed in favour of each of the purchasers and allottee/s of the Villas in the Undivided Rights Ownership (defined hereinafter) option, or be executed in favour of the Organisation in the Co-operative Society Ownership (defined hereinafter) option.

1.42 "Villas" shall have the meaning assigned to it in Article (2.2.2) herein below.

1.43 "Complex" shall have the meaning assigned to it in Article (2.2.2) herein below.

1.44 "VP" means the Village Panchayat of Ucassaim.

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ARTICLE 2
DEVELOPMENT RIGHTS

1 Grant of Development Rights:

2.1.1. The Owners hereby grant to the Developer and the Developer hereby accepts from the Owners the full, complete, exclusive, and irrevocable rights and entitlements, free from all encumbrances, claims, demands and disputes, to develop the Land at or for the consideration and upon and subject to the terms and conditions recorded and contained herein.

2.1.2. Pursuant to the agreement herein between the Parties, and in accordance with the Scheme of Development (defined hereinafter), the Owners have, on the execution hereof permitted the Developer to enter upon and remain in the Land under an exclusive irrevocable license granted by them; provided always that the Owners shall not do, or omit to be done anything, whereby the Developer is in any manner hindered or restricted from exercising its rights and entitlements under this Agreement and in respect of the Scheme of Development (defined hereinafter).



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2.2 **Scheme of Development:**

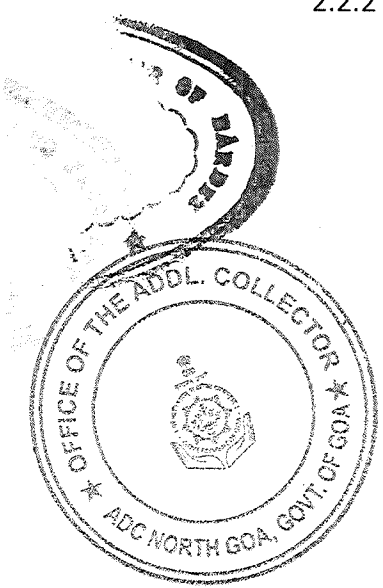
The Parties hereby irrevocably agree, accept, and confirm that the scheme of development of the Land is, and shall be as follows:



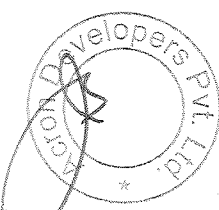
2.2.1 The Land shall, be developed in its entirety and the entire present, and future permissible, enhanced and increased FAR, additional FAR, and all other development potential, of whatsoever nature, and by whatever name called, and available and utilisable in respect of the Land shall, subject to the provisions herein, be utilised to the maximum extent possible and permissible (hereinafter collectively referred to as the "Aggregate FAR") in the development;

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2.2.2 The Developer shall, in its discretion, and to the extent feasible, practicable and possible, utilise the Aggregate FAR, in accordance with Applicable Law/s, by developing and constructing upon the Land, a gated residential complex (hereinafter referred to as the "Complex") comprising of villas of various sizes (hereinafter collectively referred to as "Villas") various common infrastructure, including car-parking spaces and parking areas, security guard cabins, internal access roads, electrical distribution networks, open spaces, pathways, driveways, lighting, storm water drains, sewer drains, water mains, garbage management installations, boundary walls, tree plantations and equipment such as water tank(s), rainwater harvesting tank(s), transformer(s), pump room(s), hydro-pneumatic system, effluent treatment plant, gas bank etc. (hereinafter collectively referred to as the "Infrastructure") together with the Common Areas & Amenities as may be decided by the Developer and permitted and approved by the Approving Authorities and provided as per the sanctioned Plans.

2.2.3 The right, title and interest of the Owners shall always remain impartible and indivisible and shall be owned and held in strict accordance with the terms, conditions, and provisions of the



		
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Deeds of Confirmation (defined hereinafter) and executed in their favour by the Developer, the Transfer Documents and the Organisation Documents;

2.2.4 Neither the Owners in respect of the Owners Villas nor the allottee/s of the Developer's Villas shall be entitled under any circumstances to claim partition, division or sub-division of their Villas, or their right, title or interest in and to the Land, the Complex, the Common Areas & Amenities as shall be acquired by them in terms of Article 8 of Annexure B marked and annexed hereto. The right, title and interest of the Owners or allottee/s of the Developer's Villas shall always remain impartible and indivisible and shall be owned and held in strict accordance with the terms, conditions, and provisions of the Deed of Confirmations (defined hereinafter) and agreements for sale executed in their favour by the Developer and the Transfer Documents and the Organisation Documents;

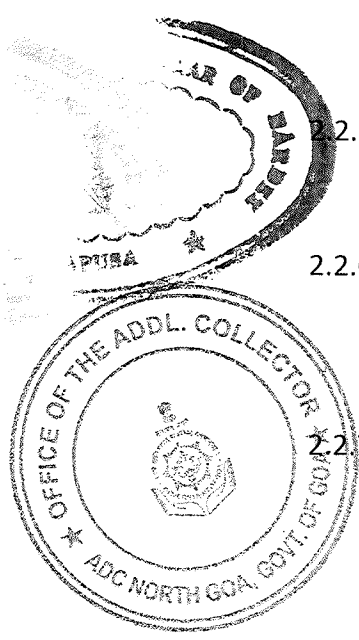
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2.2.5 The Complex shall be named "Quinta d Oliveira" and the same shall not be changed in future;

2.2.6 The Developer shall, at its own cost, obtain the approval and sanction of Plans and specifications in respect of the Complex from the Approving Authorities;

2.2.7 All decisions in respect of the Scheme of Development (defined hereunder), the Land and the Complex, including its planning, implementation, and execution, shall be taken by the Developer, save as expressly and specifically provided herein to the contrary; and the Developer shall always represent the same;

2.2.8 The Developer shall: (i) undertake and execute the development of the Land, construction of the Complex and completion of the Project, upto the completion of the entire scheme of development, that is, the issuance of the last of the occupancy certificate/s in respect of the Complex, the formation of the



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Organisation and the ultimate transfer/s of the proportionate undivided rights in the entire developed Land or transfer of the Land together with the Villas, buildings and all other structures in the Complex (hereinafter collectively referred to as the "Structures") as may be decided by the Developer (hereinafter referred to as the "Project Completion"), (ii) plan, design and develop/construct the Complex, (iii) undertake at its own risk, cost and consequences, the marketing, promotion, allotments and sales of the Developer's Villas (defined hereinafter), (iv) fix, charge, collect and receive, the purchase price and other receivables in respect of sale or transfer of the Developer's Villas (defined hereinafter), (v) complete the development and construction of the Complex along with all the Infrastructure, and Common Areas & Amenities on or before the expiry of the Construction Completion Date (defined hereinafter); and, (vi) handover possession of the Owners Villas (defined hereinafter) and Owners' Car-parking Spaces (defined hereinafter) to the Owners in the manner provided hereinafter.(Hereinafter collectively referred to as the "Scheme of Development");



2.2.9 The Owners have retained and shall continue to be the absolute owners of the portion of the Aggregate FAR attributable to the construction of the Owners Villas (defined hereinafter referred to as the "Owners FAR" and pursuant to the grant of the rights and entitlements herein, the remaining Aggregate FAR belongs to and is and shall be the property of the Developer hereinafter referred to as the "Developer's FAR";



2.2.10 The Owners FAR shall be utilised by the Developer solely in the construction, at the Developer's cost, of two Villas for the Owners each admeasuring 139.85 square meters Carpet Area (defined hereunder) and 209.80 square meters Saleable Area (defined hereunder) or thereabouts and more particularly described in the Second Schedule hereunder written (hereinafter referred to as the "Owners Villas" hereinafter collectively referred to as the "Non-Monetary Consideration" and the Developer's FAR shall be

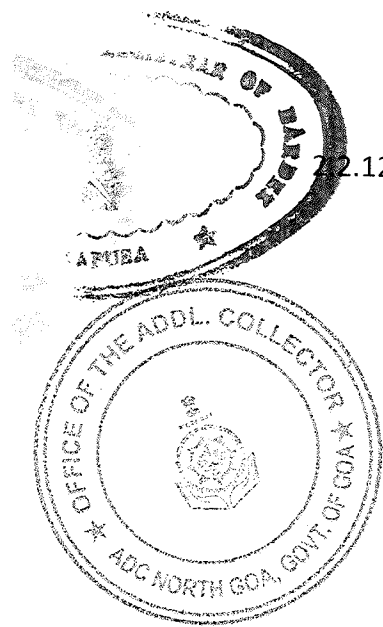
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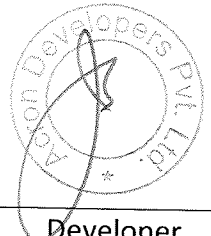
utilized by the Developer in the construction of all the remaining Villas (that is, other than the Owners Villas) for itself at its costs and for its benefit (hereinafter collectively referred to as the "Developer's Villas");

2.2.11 It is clarified that the Owners in respect of the Owners Villas, the Developer in respect of any unsold Developer's Villas and the purchasers and allottees of the Developer's Villas shall, on an equal footing/basis, avail of the use, enjoyment and benefit of all Infrastructure and Common Areas & Amenities in the developed Land in common with each other irrespective of the location or site of the Villas unless otherwise restricted or decided by mutual agreement of the Parties. Neither the Owners nor the Developer or any of the purchasers and allottees of the Developer's Villas in the Complex shall be entitled to claim any partition, division or exclusive use and enjoyment of the redeveloped Land or any specific part/portion thereof unless mutually agreed otherwise by the Parties.

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2.2.12 The Developer shall utilise the Aggregate FAR, in accordance with Applicable Law/s, by developing and constructing upon the Land, a gated residential complex (hereinafter referred to as the "Complex") comprising of villas of various sizes (hereinafter collectively referred to herein as "Villas"), various common infrastructure, car-parking spaces and parking areas, security guard cabins, internal access roads, electrical distribution networks, open spaces, pathways, driveways, lighting, storm water drains, sewer drains, water mains, garbage management installations, boundary walls, tree plantations and equipment such as water tank(s), rainwater harvesting tank(s), transformer(s), pump room(s), hydro-pneumatic system, effluent treatment plant, gas bank etc. (hereinafter collectively referred to as the "Infrastructure") together with the Common Areas & Amenities as may be decided by the Developer and permitted and approved by the Approving Authorities (defined hereinafter) and provided as per the sanctioned plans.

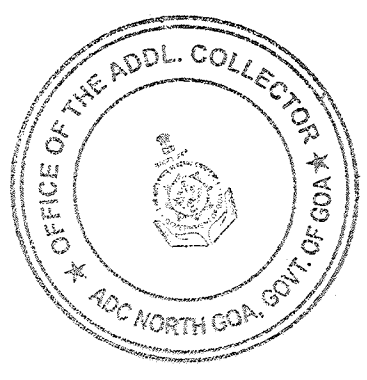




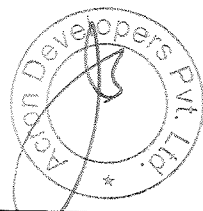
		
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2.2.13 If, over and above the Aggregate FAR, any future, increased, or additional, FAR, or any other developmental potential, by whatever name called, of whatsoever nature, arises, or becomes available under any laws, rules, regulations, notifications, government resolutions, etc. including by reason of any change of Government policies, and/or for any other reason (hereinafter referred to as "Additional FAR"), and the Developer is of the opinion, that the same may be utilised in the development, then such Additional FAR shall automatically form a part of the Aggregate FAR, and shall automatically be owned and held by the Developer alone. The Developer alone bear the entire cost of any such Additional FAR where payment if any for the same is required to be made to the concerned authority.

2.2.14 Other than the designated visitors car-parking spaces, if any, that are to be provided as per Applicable Law/s, the car-parking spaces attached to each of the Owners Villas (hereinafter collectively referred to as the "Owners Car-parking Spaces") which shall belong to the Owners, all the remaining open/covered car-parking spaces and/or designated/demarcated parking areas attributable to the Villas in the developed Land shall belong to and be the absolute property of the Developers (hereinafter collectively referred to as the "Developer's Car-parking Spaces"). It is clarified that the Owners in respect of the Owners Villas, the Developer in respect of any unsold Developer's Villas and the purchasers and allottees of the Developer's Villas shall, on an equal footing/basis, avail of the use, enjoyment and benefit of all Infrastructure and Common Areas & Amenities in the developed Land in common with each other irrespective of the location or site of the Villas unless otherwise restricted or decided by mutual agreement of the Parties. Neither the Owners nor the Developer or any of the purchasers and allottees of the Developer's Villas in the Complex shall be entitled to claim any partition, division or exclusive use and enjoyment of the redeveloped Land or any specific



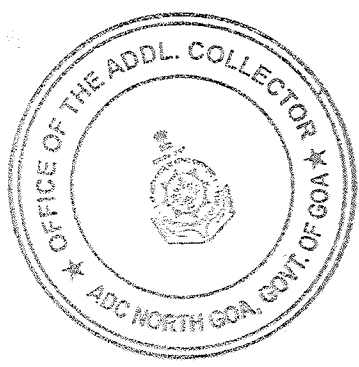
		
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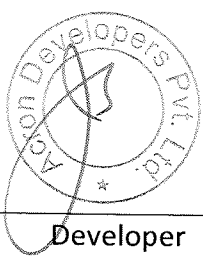
part/portion thereof unless mutually agreed otherwise by the Parties.

2.2.15 The Owners Villas and the Owners Car-parking Spaces are shown / reflected on the layout plan annexed hereto and marked **Annexure C** Colly.

2701C

2.2.16 The term and concept of "**Saleable Area**" is used herein solely for the purpose and as a method of computation of the apportionment between and of the Owners Villas and Developers Villas and shall mean the built-up area of each Villa which includes the proportionate cross-sectional area of its walls; the pro-rata area share of the entrance and floor lobbies, passageways, elevator shafts and staircase cross-sectional areas and Common Areas & Amenities and structure, housing the villas such as the entrance lobby, covered walkways etc. as well as the area of each Villas balconies, bay window projections and projections of other windows having tiles and railings; the areas of its lofts and attics (if any) ; a proportionate share of the areas of the common structures such as the gymnasium, Club House, if any; security-guard cabin, filtration room, utility room ; office , if any, for the Organization/s (defined hereinafter) and any other structures of common utility and benefit as finally constructed in the Project. The definition of the term '**Saleable Area**' as used herein shall exclude car parking spaces therein. The Saleable Area of each of the Owners Villas and the Developer's Villas are subject to variation, if any, depending on the exact, final areas of the common structures and built areas and amenities as finally constructed that form part of the Complex and are to be factored into the computation of the Saleable Area but provided that such variation, if any, shall apply to and affect the Owners Villas and the Developer's Villas to an equal extent pro-rata. The Owners and the Developer have further agreed and confirmed that the Saleable Area and calculations thereof, as referred to and defined herein, of each of

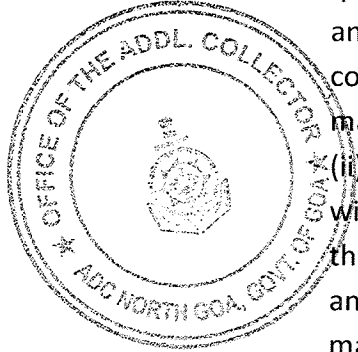


		
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the Owners Villas and the Developer's Villas as finally constructed and completed are subject to:

- 2.2.16.1 variations consequent to any revisions, amendments or modifications if any, of/in the building plans that may be required or directed to be made by the Approving Authorities;
- 2.2.16.2 area computations on the basis of the 'as built', final measurements of all the structures, as ultimately constructed, comprising the Common Areas & Amenities/Infrastructure and other components of Saleable Area as defined herein; and,
- 2.2.16.3 a tolerance of +/- 4 percent on account of structural, design and constructional variations, but provided however that all such variations are in compliance with this sub-clause and all other relevant and applicable provisions herein.

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The Developer shall provide in respect of the Owners Villas the specifications detailed in the Statement annexed hereto and marked as **Third Schedule** (hereinafter collectively referred to as the "**Agreed Specifications**"); provided that: (i) for the betterment thereof and/or for quality control purposes and/or due to non-availability or short supply, any of the Agreed Specifications and/or materials or items used for or comprised therein, may be altered, amended, or substituted with materials or items that are of similar nature and/or are similarly priced; (ii) the Agreed Specifications in respect of the Villas may, at times, vary within the same type/category of Villas in the Project in terms of and to the extent of overall differences such as colour, size, shade, appearance; and, (iii) the Owners are aware and have been informed that certain materials, including, marble, granite, timber etc., contain veins and grains with design/tonal differences, and while the Developer shall pre-select such materials for installation in the Villas, and/or that form a part of the Agreed Specifications, their non-conformity, natural discoloration,

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or tonal differences/variations at the time of installation will be unavoidable. All building materials including but not limited to floor tiles, paints, hardware etc. are subject to variations in shade, size and thickness, natural materials such as stone slabs are subject to features such as veins, crystals and, manufactured materials are subject to batch, colour, texture and other variations; and, (iv) the Developer shall be at liberty and is entitled to provide to the purchasers and allottees of the Developer's Villas, any additions, alterations, modifications, customization, changes or enhancements, in configuration, internal layout, design, features, fittings, finishes, materials installations or specifications therein/thereof that are non-standard, or extra to, or differ from, or are departures from the Agreed Specifications, or to undertake any items of work (hereinafter collectively referred to as "Extra Items"), that are enhanced or vary from the Agreed Specifications, and that all revenue/charges arising from the same shall belong to the Developer alone.

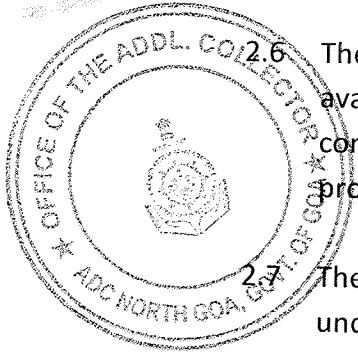
2.4 The Owners shall be bound and liable to bear and pay in advance the expenses in respect of the Extra Items;



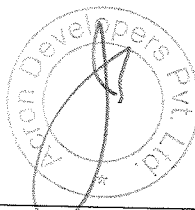
The Owners shall, if required by the Developer, independently arrange for the purchase and delivery of the fittings, finishes, materials or specifications constituting the Extra Items if the Developer, for any reason, is unable to do so;

2.6 The execution of the Extra Items shall always be subject to the availability, supply and timely delivery of all materials or specifications constituting the Extra Items to the site by supplier(s)/service provider(s) or the Owners;

2.7 The execution of the Extra Items and customization changes will be undertaken/ implemented/ installed by the Developer on a "reasonable effort" basis;

2.8 The Construction Completion Date (defined hereinafter) for handover of the Owners Villas could get extended/delayed because of such Extra



		
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Items or the Owners selection of materials/designs/customization options/ items that are different from the Agreed Specifications;

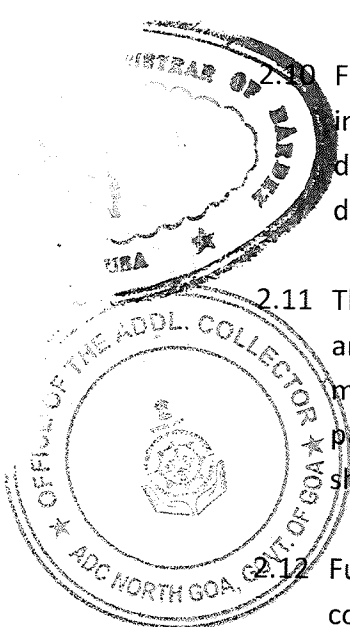
2.9 Even if the work of Extra Items & Changes requested by the Owners is found to be technically feasible, is paid for by the or Owners and is taken up for implementation, the Developer shall not be responsible or liable to the Owners for materials, designs, features, layout in the Villa that vary from or differ from the standard specifications or for any issues, differences, discrepancies, claims arising from batch variations; or manufacturing defects or due to natural features such as veins/ crystals; or on account of variations in shape, size, colour, nature, characteristics, texture, content, features, form, finish, workmanship, laying and/ or other techniques of work; or the functionality and appearance / look / performance arising from the installation / implementation / damage / discoloration of the Owners selection of materials / designs / options / features that vary from or are different from the standard specifications that are proposed by the Developer to be uniformly provided to all/other Villas;



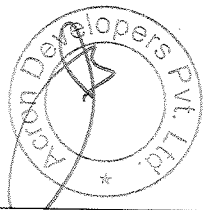
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2.10 Functionality and appearance / look / performance arising from the installation / implementation/ damage/ discoloration of materials/ designs/options/ features selected or requested by the Owners that are different from the Agreed Specifications.

2.11 The Owners shall pay all indirect or incidental costs and charges incurred and resources utilized by the Developer in planning, designing, sourcing materials and installing, undertaking and providing Extra Items and such payment shall be in accordance with the payment schedule, agreed, or shall be made in advance if so, directed by the Developer;

2.12 Further if the work flow/sequence/scheduling/progress of other construction work in the Owners Villas is affected, or delayed, because the Owners do not, within, the time period specified by the Developer, conclusively confirm or finalize all aspects of the Extra Items & changes or approve the costing/amount to be charged by the Developer for the same, then in such an event and despite acceptance by the Developer of



		
<p>Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira</p>	<p>Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira</p>	<p>Developer</p>

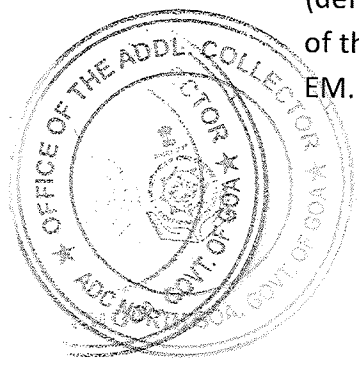
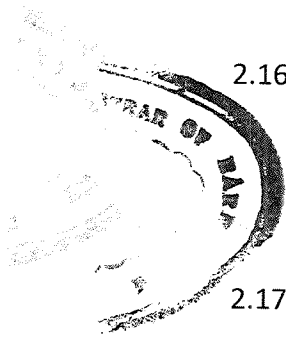
Extra Items & changes, the Developer shall always have the right, in the Developer's discretion to revert to the Agreed Specification of the Owners Villas if, where and to the extent required;

- 2.13 The acceptance by the Developer to provide any Extra Items shall never or absolve or release the Owners from their obligations under this Agreement and/or affect the rights of the Developer under this Agreement;
- 2.14 No refund shall be made by the Developer to Owners in the event that the Owners selects or supplies any replacement or substitute or alternative item of specification that is cheaper than the rate or price of the standard item of specification, as specified herein;
- 2.15 Irrespective of and notwithstanding any Extra Items & Changes undertaken by the Developer and/or any delay(s) in the execution or completion thereof, Owners shall nevertheless and in any event be liable to bear and pay all instalments of Purchase Consideration punctually, in accordance with the payment schedules, and shall not for any reason whatsoever delay payment of any of the instalment/s;

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2.16 The Organisation/s (defined hereinafter) shall be formed and registered of the Owners in respect of Owners Villas and the allottees of the Developer's Villas in the manner provided in Article 8 of Annexure B hereinbelow; and,

2.17 The Developer shall, if it is desirous of doing so, be entitled, before, and/or after, the formation and registration of the Organisation/s (defined hereinafter) to undertake the management and maintenance of the developed Land and the Complex, either by itself, or through the EM.



ARTICLE 3
TIMELINES

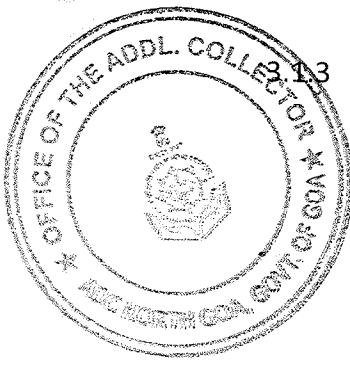
Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

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3.1 In pursuance of the irrevocable rights and entitlements granted herein, the Developer is fully and freely entitled to forthwith commence and undertake the development of the Land and accordingly the following timelines and events shall apply to, and bind the Parties in respect thereof, that is: -

3.1.1 The Developer through the Project Architect shall conceptualize, design and prepare the drawings, designs, building plans and layout plans in accordance with the Scheme of Development and the relevant provisions herein;

3.1.2 If the sanctioned Plans of the Complex are required to be revised/ amended/ modified/ revalidated/ updated at any time either at the direction of the Approving Authorities, or if required under Applicable Law/s, or due to site conditions, or due to technical exigencies, or if so agreed by the Parties in their mutual interest, the Developer shall revise/ amend/ revalidate and update the same and shall submit at the Developer's cost, the revised/amended/revalidated/updated Plans to the Approving Authorities and any fresh and/or revise or revalidate permissions, approvals and licenses as may be required to be obtained or secured a certified copy of each of the Approvals and Plans shall be furnished by the Developer to the Owners within seven (7) days from the date on which each of such Approvals is obtained and received from the Approving Authorities and other concerned authorities;

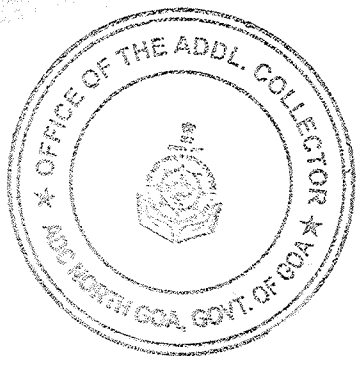




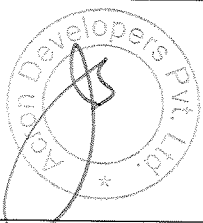
3.1.3 The Developer alone shall be responsible and liable to bear and pay all costs including out of pocket and liaison expenses in respect of revising/ amending/ revalidating and updating the Approvals, by the Approving Authorities and pay all scrutiny application and other fees, development and infrastructure or other charges, taxes, deposits, and/or other amounts as may be required to be paid to the Approving Authorities and all other concerned authorities in order to obtain and secure all Approvals;

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2581C

3.1.4 The Developer has on the execution of this Agreement paid to the Owners the amount specified in Article (4.1.1) herein below: (i) the Owners have vacated the Land, (iii) the Parties have signed and executed the Escrow Mandate Letter as referred to in Article (14.1) hereinbelow and (iv) the Owners have granted an exclusive, irrevocable license to the Developer to thereupon enter into and remain in the Land in order to carry out the development thereof in accordance with the Scheme of Development. The date on which the aforesaid events have occurred and have been completed, is defined and referred to in this Agreement as the "License Date" and the Owner and the Developer have jointly signed a writing recording and confirming the same, referred to as the "License Letter". The grant of the exclusive and irrevocable license under the License Letter shall neither constitute, nor be construed as a grant or delivery of possession of the Land to the Developer. Save and except in the circumstances specified in Article 2.1.1 herein, the possession of the Land shall not be handed over by the Owners to the Developer and the Owners alone shall continue to be, deemed to be and remain in juridical possession and ownership of the Land until such time as the Deed/s of Transfer/ Deed/s of Sale are executed as provided for in Article 8 of Annexure B herein below. However, the Developer shall at all times: (a) be deemed to be and be in possession and ownership of the Developer's FAR, Developer's Villas and Developer's Car-parking Spaces; and (b) be deemed to be and be in possession and ownership of all structures, buildings and premises under construction or constructed on the Land and all materials and equipment's lying on, or brought into the Land. With effect from the License Date, the Developer shall be entitled to: (i) bring in construction equipment and building materials and store the same upon the Land where necessary, and upon obtaining the requisite Approvals (ii) commence the development of the Land and (iii) construct upon the Land, at its own costs, security cabin(s), site office(s), stores and other facilities such as canteens, toilets, and



		
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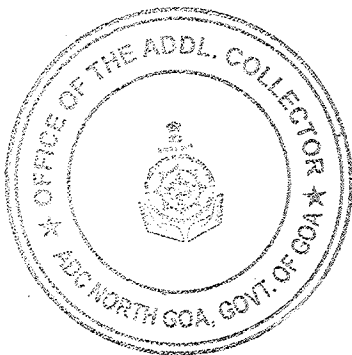
temporary structures for use during the period of development of the Land;



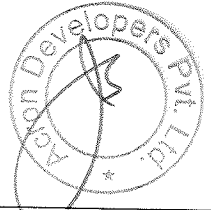
3.1.5 Prior to the execution hereof the Owners have at their costs, obtained and submitted to the Developer (i) the nil-encumbrance certificate from the Civil cum Sub-Registrar of Assurances in respect of the Land; (ii) title opinion issued by their Lawyer; any other declarations, NOC's and/or other writings as may be required to establish a clear and marketable title to the Land.

25614

3.1.6 Prior to the date on which the Developer shall make an application to the RERA Authority for the registration of the Project under RERA, Developer will apply for and obtain, at its cost, in the Owners' name, all the Approvals required for authorizing the commencement and execution by the Developer of the construction of the Complex (defined hereinafter), that is:

- (i). Technical Clearance Order from by the Office of the Senior Town Planner, Town & Country Planning Department, Mapusa, Goa;
- (ii). NOC from the Director of Health Services, Government. of Goa;
- (iii). NOC from the Electricity Department in respect of the proposed construction in favour of the Owner No.1 on the Land;
- (iv). NOC from the Public Works Department;
- (vi). Forest Permission from the Forest Department, Government. of Goa;



		
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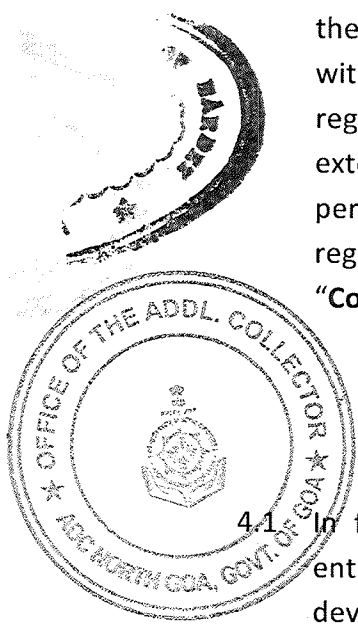
(vii). Village Panchayat construction license addressed by the Village Panchayat of Uccasium in respect of the development of the Land.

3.2 No later than 7 days from the date of receipt of the Construction Licenses required in order to commence construction of the Complex, the Developer shall communicate (in writing) to the Owners that the Construction Licenses have been obtained, together with furnishing photocopies of the same to the Owners.

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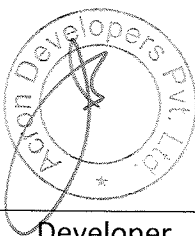
3.3 Upon the Developer complying with their obligation specified in Article 3.1.6 hereinabove the Developer shall complete and submit/upload the application to GoaRERA for registration of the Project and thereupon furnish to the Owners evidence thereof. Further, within three (3) days of receipt of the RERA registration certificate of the Project from the RERA Authority by the Developer, the Developer shall furnish a copy thereof to the Owners;

3.4 Under normal circumstances and subject to occurrence of any Extraordinary Event/s and any Administrative Delays, and due fulfilment by both the Parties of their respective obligations under this Agreement, the Developer shall complete the entire construction of the Complex within thirty-six (36) months from the date of receipt of RERA registration certificate of the Project and subject to an automatic extension/grace period thereafter of six (6) months, i.e., a maximum period of forty-two (42) months from the date of receipt of RERA registration certificate of the Project (hereinafter referred to as the "Construction Completion Date").



ARTICLE 4
MONETARY CONSIDERATION

4.1 In further consideration of the irrevocable grant of the rights and entitlements to the Developer by the Owners in respect of the development of the Land, and in addition to the Owners Villas and the Owners Car-parking Space, the Developer shall pay to the Owners, the

		
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sum of Rs. 11,15,00,000/- (Rupees eleven Crores fifteen lakhs Only) as and by way of total monetary consideration (hereinafter referred to as the “**Monetary Consideration**”) in instalments in the following manner:

4.1.1 the sum of Rs. 2,19,00,000/- (Rupees two crore nineteen lakhs only) has been paid on the execution hereof, to Owner No.1 a sum of Rs.1,09,50,000 (Rupees One crore nine lakhs fifty thousand only) and to Owner No.3 a sum of Rs.1,09,50,000 (Rupees One crore nine lakhs fifty thousand only) the payment and receipt whereof, the Owners do and each of them acknowledge;

25212

4.1.2 the sum of Rs. 1,00,00,000/- (Rupees one crore only) shall be paid by the Developer to the Owners on completion of the sixth (6th) month from the date of receipt of the RERA registration certificate of the Project from the RERA Authority; as follows: to Owner No. 1 a sum of Rs. 50,00,000 (Rupees Fifty lakhs) and to Owner No.3 a sum of Rs. Rs. 50,00,000 (Rupees Fifty lakhs).

4.1.3 the sum of Rs. 1,50,00,000/- (Rupees one crore fifty lakhs only) shall be paid by the Developer to the Owners on completion of the twelfth (12th) month from the date of receipt of the RERA registration certificate of the Project from the RERA Authority; as follows: to Owner No. 1 a sum of Rs. 75,00,000 (Rupees seventy five lakhs) and to Owner No.3 a sum of Rs. Rs. 75,00,000 (Rupees seventy five lakhs).

4.1.4 the sum of Rs.1,50,00,000/- (Rupees one crore fifty Lakhs only) shall be paid by the Developer to the Owners on completion of the eighteenth (18th) month from the date of receipt of the RERA registration certificate of the Project from the RERA Authority; as follows: to Owner No. 1 a sum of 75,00,000 (Rupees seventy five lakhs) and to Owner No. 3 a sum of Rs. Rs. 75,00,000 (Rupees seventy five lakhs). and,



Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

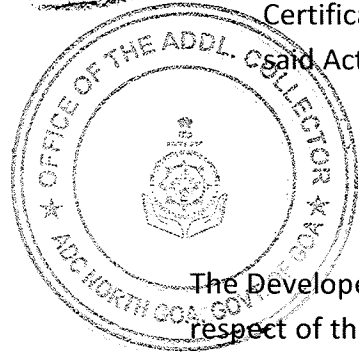
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4.1.5 the sum of Rs.1,50,00,000/- (Rupees one crore fifty Lakhs only) shall be paid by the Developer to the Owners on completion of the twenty fourth (24th) month from the date of receipt of the RERA registration certificate of the Project from the RERA Authority; as follows: to Owner No. 1 a sum of 75,00,000 (Rupees seventy five lakhs) and to Owner No.3 a sum of Rs. Rs. 75,00,000 (Rupees seventy five lakhs).and,

4.1.6 the sum of Rs.1,50,00,000/- (Rupees one crore fifty Lakhs only) shall be paid by the Developer to the Owners on completion of the thirtieth (30th) month from the date of receipt of the RERA registration certificate of the Project from the RERA Authority; as follows: to Owner No. 1 a sum of 75,00,000 (Rupees seventy five lakhs) and to Owner No.3 a sum of Rs. Rs. 75,00,000 (Rupees seventy five lakhs).and,

4.1.7 the balance sum of Rs. 1,96,00,00,0/- (Rupees one crore ninety-six Lakhs Only) shall be paid by the Developer to the Owners on completion of thirty sixth (36th) month from the date of receipt of the RERA registration certificate of the Project from the RERA Authority. as follows: to Owner No. 1 a sum of Rs. 98,00,000 (ninety eight lakhs only) and to Owner No.3 a sum of Rs. Rs. 98,00,000 (ninety eight lakhs only).

The Developer shall deduct tax at source (i.e.TDS) from the instalments of the Monetary Consideration under Section 194-IA or under section 195 of the Income tax Act, 1961, as the case may be and shall issue TDS Certificate to the Owner No.1 and Owner No.3 in accordance with the said Act.



ARTICLE 5
GST

The Developers have agreed that the Goods and Service Tax (GST) payable in respect of the construction of the Owner's Villas shall be paid, absorbed and borne by the Developer, but subject to the condition that the Owners shall

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not allot, sell, transfer or agree to allot, sell or transfer any the Owner's Villas while and during the period in which the Owners Villas are under construction, that is, in respect of which the Occupancy Certificate/s have not yet been granted by the concerned authority. The Owners have confirmed, agreed and warranted that they shall be at liberty to allot, sell, transfer or otherwise dispose of all the Owner Villas only after receipt by the Developers of all the Occupancy Certificates in respect thereof and in the event of any violation by them of this term and condition, the Owners shall be liable to bear and pay the GST applicable to or payable in respect of the Owners' Completed Villas and any/all interest, penalty and other impositions levied by the GST authorities thereon.

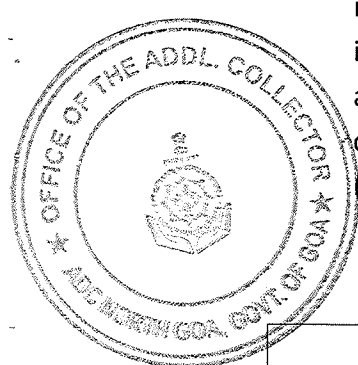
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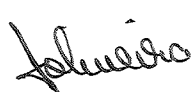

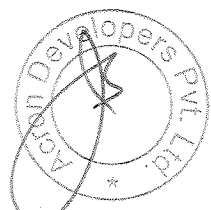
ARTICLE 6

POSSESSION OF OWNER'S VILLAS AND CAR-PARKING SPACES

6.1 Upon construction of the Owners Villas being completed and the Developer obtaining the Occupancy Certificate/s in respect of the Owners Villas, the Developer shall on the Date of Offer of Possession offer possession to the Owners (by written notification) (hereinafter referred to as the "**Possession Offer Letters**") of the Owners Villas fully completed in all respects with all Agreed Specifications therein, in respect of the Owners Villas, together with the Owners' Car-parking Spaces; provided that the Owners shall nevertheless and notwithstanding their inability or failure as specified in sub-article (6.3) hereinbelow, to take possession as specified herein, be bound, liable and obliged to pay all rates, Taxes and charges, in respect of the Owners Villas and Owner's Car-parking Space, with effect from the Date of Offer of Possession.

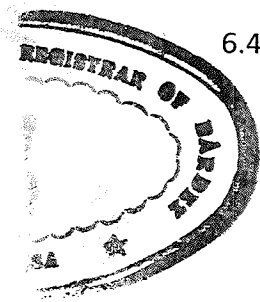
6.2 Within seven (7) days from the Date of Offer of Possession (hereinafter referred to as the "**Inspection Date**"), the Parties shall undertake a joint inspection of the Owners Villas to identify defects/works therein, if any, that are required to be remedied/rectified/completed and jointly countersign two copies of a tabulation/checklist in respect thereof (hereinafter referred to as the "**Snag List**").



		
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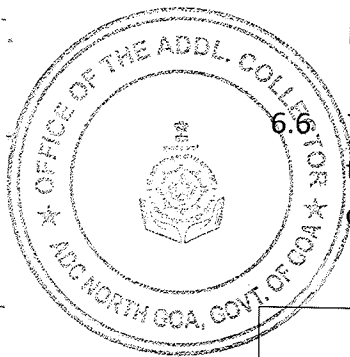
6.3 Within seven (7) days of the joint signing of the Snag List, the Parties herein jointly with the Project Architect, or representative of the Developer, shall undertake a final inspection of the Owners Villas, so as to verify that any defects/works therein, as per the Snag List have been remedied/rectified/completed. If it is found that (other than any minor works/defects) the defects/works have been remedied/rectified/completed, then the Parties jointly with the Project Architect, or representative of the Developer, shall jointly issue a letter certifying that the Owners Villas, has been completed in all respects in terms of this Agreement, and that there is no obligation with respect to the specifications, materials, workmanship or otherwise in respect thereof (hereinafter referred to as the "**Completed Owners Villas Certificate**"). The Completed Owners Villas Certificate shall be final and binding upon the Owners, and they shall not raise any objection thereafter; provided that, if there are any minor works/defects that are pending completion as per the Snag List (which minor works/defects shall be listed in the Completed Owners Villas Certificate), the Developer shall remedy/rectify/complete such works within a period of five (5) days from the date of the Completed Owners Villas Certificate;

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6.4 On the issuance of the Completed Owners Villas Certificate, the Owners shall be bound to accept and take the vacant, peaceful, and physical possession of the Owners Villas and sign appropriate confirmatory letters as specified in Article (6.3) hereinabove (in terms of the draft prepared by the Developer and approved by the Owners) stating that they have taken the physical possession of both the Owners Villas along with the keys thereto and have no further complaint or objection in respect thereof;

6.5 The Parties shall thereafter execute a Deed of Confirmation in respect of each of the Owners Villas in the manner specified in Article (7) hereinbelow;



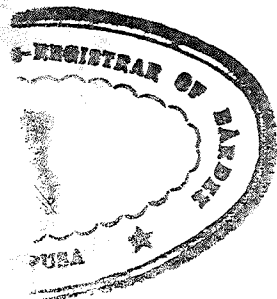
6.6 The above process shall be completed no later than three (3) days from the date of the Completed Owners' Villas Certificate and upon the expiry of the aforesaid period even if the Owners have not taken possession of

Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

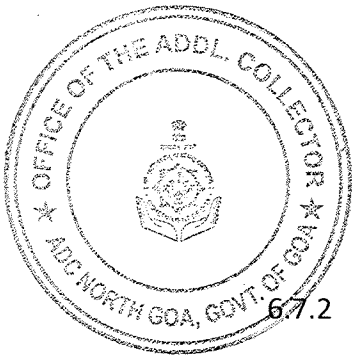
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the Owners Villas, the Developer shall not be liable in any manner, and it shall nevertheless be fully and freely entitled to, offer, and deliver the possession of the Developer's Villas to the purchasers and allottees thereof, in accordance with the terms and provisions of the agreements and other writings entered into with them, in the ordinary course of the Scheme of Development, without any notice or reference to, or any objection by or interference of the Owners. The offer and delivery of possession by the Developer of the Developer's Villas to the purchasers and allottees thereof shall, in any event, not be postponed, delayed or deferred because of any delays in the completion and offering of possession by the Developer of the Owners Villas on account of any extensions/ delays as specified in the clauses herein;

6.7 From the date of the Owners taking possession of the Owners Villas, neither the Developer nor any Developer Affiliates, or the EM, or the CA, or any of their respective directors, officers, employees, agents, or contractors shall be liable to the Owners or any person whomsoever whether claiming through, under, or in trust for the Owners or otherwise:



6.7.1 For or in respect of any loss, harm, injury or damage whether consequential or otherwise to any person/s or property caused by, or through, or in any way owing to a failure, malfunction, explosion or suspension of the electricity, telephone or water supply, elevators, generator sets, hydro pneumatic system, water heaters, drainage, or sewerage, supply or connections to the Complex, or any part thereof, or caused by earthquake, lightning, fire, insects, pets, vermin, flood, rain, water, theft, burglary, pilferage, riots, vandalism, terrorist attack, arson, strikes, national emergencies, air-raids, war, etc. or for any other causes/ reasons whatsoever, and whether or not the same is caused by any Extraordinary Event/s, or otherwise however;



6.7.2 For or on in respect of any harm, injury, loss, damage, or inconvenience whether consequential or otherwise or any person/s or property caused by or during the use of/ habitation

Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

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of entry into/ residence in the Owners Villas and/or the Common Area & Amenities and/or the access to any part of the Complex or caused by falling objects or caused by suspension / breakdown / outages / shortages / interruption in supply of utilities and services or from any other cause or reason whatsoever; and

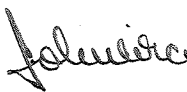

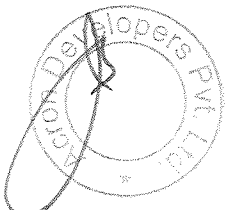
6.7.3 For the security or safekeeping or insurance of the Complex, the Owners Villas and/or the Common Area & Amenities or any part thereof, and any person/s or of the contents/ possessions therein.

6.8 Commencing from the date of issue of the Completed Owners Villas Certificate, the Owners shall be liable to bear and pay the house tax and other levies thereon as may be imposed in respect of the Owners Villas by the VP and/or Governmental Authority, water charges, etc. Other than the charges mentioned herein, the Owners shall bear and pay to the Developer the balance charges and deposits payable by the Owners under this Agreement with respect to the Owners Villas on taking possession of the Owners Villas from the Developer and on formation of the Organisation which are more particularly described in the Article 1 of Annexure B herein marked and annexed hereto;



The Owners shall not do or suffer to be done anything in or to the Owners Villas, against or contrary to Applicable Law/s as notified by concerned authorities from time to time. The Owners shall be responsible to the concerned authorities and/or the Organisation for any violation or breach of this aforesaid provision.

6.10 The Owners shall from the date of taking possession of the Owners Villas, at their own cost, maintain them in good, habitable repair and condition and shall be responsible for housekeeping, repainting, repairs of electrical / plumbing / sanitary systems of / in the Owners Villas, as well as for all necessary and adequate repairs and preventive maintenance necessitated by wear and tear, damage, breakage, etc. if any, arising from / occurring during the Owners use and occupation of the Owners

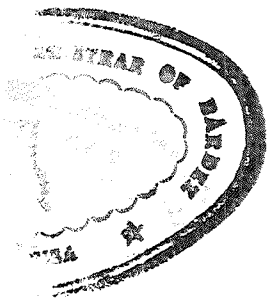
		
Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

Villas, so as to keep the Owners Villas and its interiors in good, tenable repair and condition.

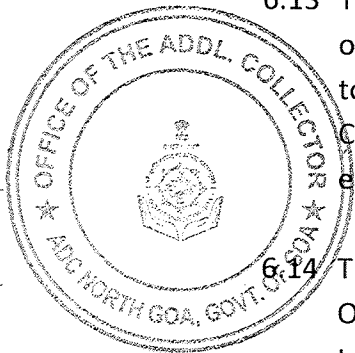
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6.11 The Owners shall not store in the Owners Villas any goods, objects or substances that are of a hazardous, flammable or dangerous nature or the storing of which is likely to be objected to by the concerned authorities.



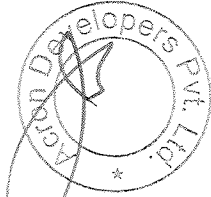
6.12 Upon completion of construction of the Owners Villas, the Owners shall compulsorily and to an adequate extent insure the Owners Villas to such extent, as they deem fit, in their discretion, against risks including third-party liability, Extraordinary Event/s etc. The Owners alone shall be responsible for adequate and comprehensive insurance of the contents of Owners Villas including the goods therein including all the furniture, fittings and belongings, under a comprehensive householder's insurance policy commencing simultaneously with possession thereof being offered to the Owners and shall not do or permit to be done any act, deed or thing which may render void or voidable any insurance of the Owners Villas. Upon and after the expiry of the Construction Completion Date, the Structures and the Common Areas & Amenities in the Complex shall be adequately and comprehensively insured by the Organisation against all risks and possible eventualities including third-party liability, Extraordinary Event/s in respect thereof. The Owners shall not do or permit to be done any act or thing which may render void or voidable any insurance of the Complex or any part thereof or whereby any increased premium shall become payable in respect of the insurance.



6.13 The Owners with respect to the Owners Villas, shall not increase, expand or extend the constructed/built area or Floor Area Ratio (FAR as referred to by the planning authorities) consumed in the construction of the Complex or adversely affect/alter the existing light and ventilation enjoyed by the other Villas in the Complex.



6.14 The Owners hereby declare that upon receipt of possession of the Owners Villas by them, the Owners shall not have or make or be entitled to make any special or additional claims or demands for enjoyment of or

		
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exclusive use of or access to any driveways, pathways or open spaces, amenities and other areas or portions in/of the Land or Club House, if any, or pool or the remaining areas of the Complex/Land over and above their entitlements to use of the Common Areas & Amenities.

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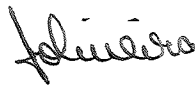
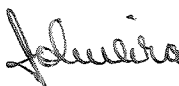
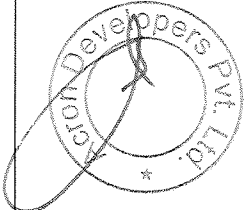
6.15 The Owners acknowledge, confirm and agree as follows:

6.15.1 Subject to the provisions hereof, the Developer shall be at liberty to undertake, proceed with or sequence the construction of the Complex as per its own time-tables and work schedules that could depend on and be dictated by engineering/ technical requirements and exigencies at the project site of the Complex;

6.15.2 The construction of certain Common Amenities & Areas/portions/work(s) in the Complex could be completed after the date of issue of the Completed Owners Villas Certificate.

6.15.3 Even if the permanent connections for supply of water, electricity and other utilities to the Owners Villas may not have , been sanctioned / released/ installed/ commissioned by the concerned service and utility providers despite issuance of completion or occupancy certificates by the concerned authorities in respect thereof, the Owners shall nevertheless be bound and liable to take possession of the Owners Villas in accordance with Article (6.4) hereinabove and the development shall be considered and deemed to have been completed in time by the Developer in due fulfilment of its obligations under Article (10) hereinbelow. It is however clarified that until the permanent connections have been sanctioned/released/installed/commissioned by the concerned service and utility providers, the Developer shall make necessary arrangements for supply of tanker water and genset power or temporary connections thereof to the Complex, the charges, and expenses for which shall be borne and paid by the



		
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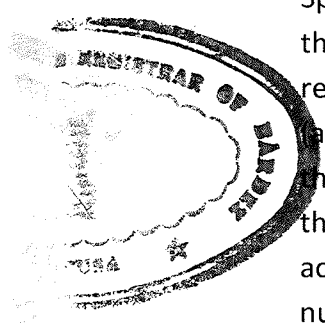
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Organisation. It is further clarified that if the permanent connections of water, electricity and other utilities have not been sanctioned/released/installed/commissioned by the concerned service and utility providers despite the receipt of the occupancy certificate/s in respect of the Complex then the Developer shall on a 'reasonable effort' basis assist the Organisation to obtain such utilities.

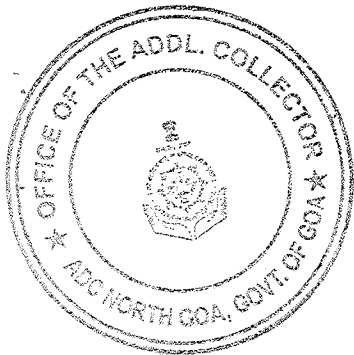
6.15.4 the Developer shall not be liable or responsible at any time or in any manner whatsoever for any insufficiency, reduction, failure/s or outage/s in the supply of water, electricity and other utilities to the Complex.

ARTICLE 7
DEEDS OF CONFIRMATION

7.1 On offering possession of the Owners Villas and the Owners' Car-parking Spaces to the Owners in the manner specified in Article (6) hereinabove, the Owners and the Developer shall execute a Deed of Confirmation in respect of each of the Owners Villa and the Owners' Car-parking Spaces as drafted by the Developer's Advocates & Solicitors and approved by the Owners), recording, *inter alia*, that the Developer has constructed the Owners Villas by utilizing the Owners' FAR, in pursuance of, and in accordance with this Agreement and specifying therein the house number allotted by the VP, Saleable Area, location/floor no, building no. and configuration thereof (hereinafter collectively referred to as "Deeds of Confirmation").



7.2 The Deeds of Confirmation shall if so required be duly stamped, executed and presented for registration before the Office of the Sub-Registrar concerned, by the Owners at their cost and expense, and the Developer and both Parties shall admit execution thereof within seven (7) working days from the date of presentation. The Owners alone shall pay the Stamp Duty, Registration Fees and Legal Fees in respect of each of the Deeds of Confirmation. The Owners agree that upon being handed over possession of the Owner's Completed Villas: (i) the



Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

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proportionate undivided rights in the Land attributable thereto, retained by the Owners, shall always remain joint, undivided, impartitionable and indivisible, in the event the Organization/s comprises a condominium, (ii) all the rights in the Land attributable to the Owners Completed Villas and the Developer's Villas shall be transferred together with the Land and the Structures to the Organization/s in the event the Organization comprises a society.

7.3 The Deeds of Confirmation shall constitute the title deeds in respect of the Owners' Completed Villas and upon execution of the same the Owners shall be at liberty to sell, lease, rent, mortgage, gift, or otherwise deal with, transfer or dispose of the Owners Villas.

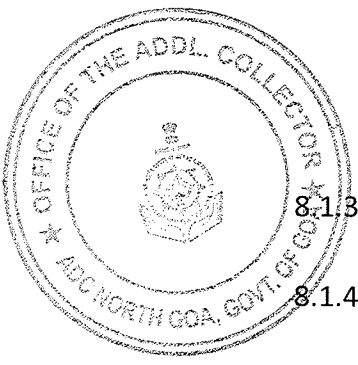
ARTICLE 8
DEFECT LIABILITY PERIOD

8.1 The Developer agrees to rectify/repair/correct at its cost any constructional or structural defect/s in the Owners Villas up to a period of sixty (60) months from the date of each of the Completed Villas Certificate. However, this warranty shall not be applicable or extend to or be valid in respect of:



8.1.1 any bought-out structure/item/specification/manufacture including but not limited to electrical, plumbing, joinery or other fittings covered by a warranty of the manufacturer;

8.1.2 any structure/item/specification that is broken or damaged due to mishandling, misuse, normal wear-and-tear and inadequate preventive maintenance by the Owner or its tenants, guests, occupants, etc. of the Owners Completed Villas;



8.1.3 Extra Items as specified in Article (2.3) hereinabove;

8.1.4 Any structure/item/specification or construction/addition/alteration/modification installed or undertaken therein/thereto

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by the Owners after receiving possession of the Owners' Completed Villas from the Developer;

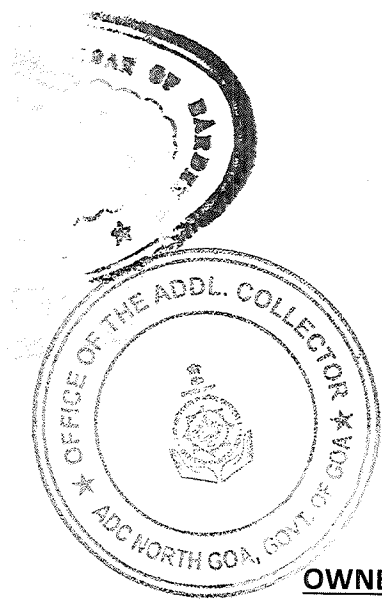
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8.1.5 Any use that the Owners' Completed Villas may be put to in contravention of the terms and conditions herein;

8.1.6 Settlement cracks in plaster which shall not constitute construction/structural defect(s);

8.1.7 any defect/s arising consequent to use of the Owners' Completed Villas for rental activity or serviced or paid accommodation provided to third parties or in the event that the Owners' Completed Villas are put to any use other than for purely personal residential purposes; and,

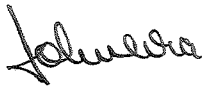

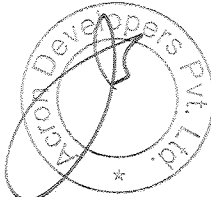
8.1.8 In spite of all the necessary steps and precautions taken while designing and constructing the Project, concrete slabs/beams may deflect due to self-weight, imposed load, creep and/or shrinkage phenomena (the inherent properties of concrete), for years after construction, further the Owners may notice cracks in finishes, flooring, ceiling, slab gypsum etc. as a result of such slab/beam deflection or also caused due to weather or the elements and/or any renovation and/or alterations etc. carried out by the Owners and any other owners/occupants of the Villas in the Project and the Owners agree/s that these shall not constitute Construction Defects and the Owners covenant/s not to hold the Developer liable and/or responsible in respect thereof.



ARTICLE 9

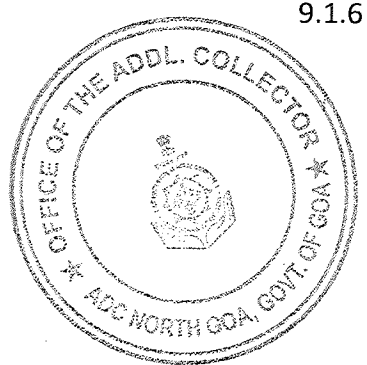
OWNERS OBLIGATIONS, REPRESENTATIONS AND WARRANTIES

9.1 The Owners hereby, represent, agree, confirm, and warrant to the Developer that:

		
<p>Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira</p>	<p>Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira</p>	<p>Developer</p>

2301C

- 9.1.1 in conformity with their representations and declarations to the Developer they have a good, clear, marketable and valid title to the Land free from all encumbrances, claims, demands, doubts and disputes;
- 9.1.2 they are the sole and absolute owner of the Land, and have been and continue to be in the sole, absolute and exclusive, quiet, uninterrupted, vacant and peaceful physical possession thereof;
- 9.1.3 they have good right, full power and absolute and independent authority to enter into this Agreement, and to enter into and conclude the sale, conveyance and transfer of the Land;
- 9.1.4 there are no leases, tenancies, agricultural tenancies, licenses, and/or any other rights of possession, use, occupation, or enjoyment, granted, or subsisting, in respect of the Land, or any parts thereof;
- 9.1.5 neither they, nor any persons claiming under and/or through them, or any of them, has/have entered into any agreement, understanding, joint venture, collaboration, partnership, association of persons, or any other arrangement or understanding whatsoever, in respect of development, or joint development, of the Land, or any parts thereof under which any persons or parties have any right, interest, or option, whatsoever in respect thereof, including the development thereof, and/or any construction thereon;
- 9.1.6 there are no suits, actions or proceedings, and/or any orders, decrees, judgments or undertakings threatened, filed, initiated, and/or passed and/or given in respect of the Land, or any part/s thereof, that affect the Owners' clear, free and marketable title to the Land;



Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

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9.1.7 they have not entered into any compromise or arrangement with their creditors, and there is no order declaring them bankrupt/insolvent, in any court of law in India;

9.1.8 there are no notices, claims or proceedings pending against the Owners under the Income Tax Act, 1961, and/or any other revenue or taxing statute, and there is no prohibitory order, or order of attachment, of the Income Tax Department, or of any other tax or revenue department / authority of the Government (Central or State), or any local body or public authority, in relation to the levy or payment of any taxes, land revenue, levies, cesses, etc., with respect to or affecting the Land, or any part thereof;

9.1.9 no part of the Land is subject to any acquisition, or requisition, and no notice for acquisition or requisition thereof has been issued, and/or received by the Owners, or any of them, in respect thereof;



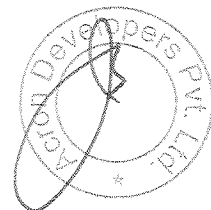


9.1.10 all taxes, land revenue, liabilities, outgoings, statutory impositions, etc. in respect of the Land, have been paid in full upto date;

9.1.11 they shall ensure at all times that the Land and remains fully transferable and, heritable;

9.1.12 they have not created or caused to be created any sale, exchange, gift, mortgage, lease, tenancy, license, assignment, lien, trust, family arrangement/settlement, easement, right of possession, development rights, third party rights, claims, encumbrances, etc. nor are there any charges, pledges, lis pendens in respect of the Land. Other than Owners no other person(s) has any share, right, title, interest, claim or demand in the Land or any part of portion thereof. There is no valid, subsisting and binding document or agreement either verbal or written which creates any adverse right in respect of the



		
Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

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Land and the Owners have full power and absolute and independent right and authority to enter into this Agreement with the Developer.

9.1.13 they have not created any tenancy, sub-tenancy, lease, license, possession, use, occupation or enjoyment, granted or subsisting in respect of the land or other rights of any nature whatsoever, in respect of the Land or any part/portion thereof;

9.1.14 have not dealt with, alienated, encumbered, parted with the possession of, or disposed of in any manner the Land, or any part/ portion thereof, and/or created any third party rights therein, and/or have not allotted or sold, or agreed to sell any premises, areas, built-up areas to be developed and constructed upon the Land, and/or accepted any earnest money deposit or other amounts in respect thereof, and/or entered into any agreements, contracts, writings, letters of intent, term sheets, etc., in respect thereof;



9.1.15 no part of the FAR or development potential whether present, enhanced, increased or future, has been utilised, dealt with, alienated, exploited, or alienated/transferred, or surrendered in any manner by the Owners;

9.1.16 The Land is not the subject matter of any pending suit or litigation or action/prosecution by any courts/authority or the Approving Authority. There is nothing restraining the Owners from getting the Land developed by the Developer. No fees/penalties or other amounts are payable or outstanding to the Approving Authority or local authority in respect of the Land. The Owners have not created any usufruct or plucking or agricultural rights or tenancies with respect to the Land. There is nothing restraining the Owners from dealing with the Land or entering into this Agreement. There are no tenants or lessees, whether agricultural or otherwise, in/of the Land and no occupants occupying any part or portion thereof;



Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

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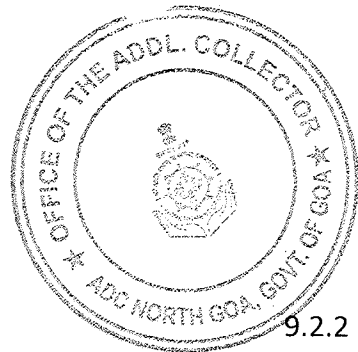
9.1.17 The Owners have not sold, conveyed or transferred or agreed to sell, convey or transfer the Land or any part thereof or entered into any agreement, or memorandum of understanding or signed any term sheet or other writing(s) with any other person/s, firm/s or company/ies, for sale or development of the Land nor in connection therewith have they accepted any token deposit, earnest money or any consideration from any person/s and they have full, absolute, sole and independent authority to enter into this Agreement with the Developer. The Owners have not in any way made any commitment to anyone to allow the right to use the land or the right to access through the Land.

9.1.18 The Land is not attached either before or after judgment or at the instance of any court, taxation or other statutory authorities. The Owners have not given any undertaking to any such authorities not to deal with or dispose of their right, title and interest in the Land. The Owners have not received any notice for acquisition, requisition or reservation in respect of the Land and that there are no encumbrances whatsoever on it; and,



9.2 The Owners hereby warrant, declare, confirm and covenant that:

9.2.1 they shall not, at any time hereafter, sell, transfer, assign, or otherwise deal with their right, title and interest in the Land, and/or create any tenancy, sub-tenancy, lease, mortgage, license or development or occupancy rights or any other rights, title or interest in respect of the Land or any part thereof, and shall not do any act, deed, matter or thing which may prejudice the Scheme of Development, and/or the rights of the Developer under this Agreement;



9.2.2 they have returned and repaid all loans and advances, if any, that were availed of from any banks/financial institutions by

Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

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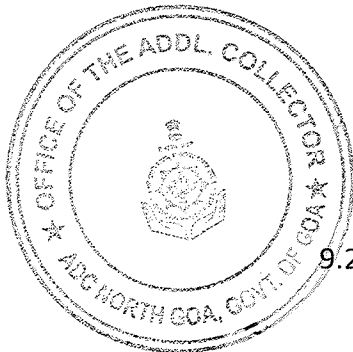
pledging and/or mortgaging the Land whether by deposit of title deeds or otherwise and no other party has any legal or beneficial right, claim, title, interest or demand whatsoever to or in respect of the Land or any part or portion thereof. The Owners have prior to the date hereof, released all/any mortgage or charge earlier created by it in respect of the Land in favour of any person/s or financial or other institution/s (hereinafter referred to as the "Mortgagees"). If the Developer requires such Mortgagees to issue their no objection in respect of the grant of development rights to the Developer under this Agreement, then the Owners have agreed that it shall, as and whenever called upon by the Developer, procure the same from such Mortgagees;


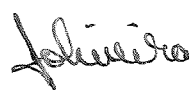
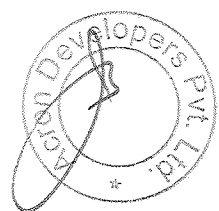
9.2.3 the original title documents and writings of the Land, if they had been lodged or deposited by the Owners with any banks/financial institutions have been returned to the Owners; who have on execution hereof and in the presence of the Developer handed over the original Title Documents & Writings of the land to the Escrow Custodian (defined hereinafter) as provided for in Article 14 below.

9.2.4 the original Title Documents & Writings of the Land are currently in the Owners exclusive possession and no Mortgagees have any claim, right or demand in respect of the Land;

9.2.5 they shall immediately communicate, in writing, to the Developer, any information which may come to their knowledge or which may, or is likely to affect, the Land and/or their title thereto, the Scheme of Development, and/or prejudice, affect or restrict, in any manner the rights, benefits and interests of the Developer herein;

9.2.6 they have not created or caused to be created any third-party rights, claims, encumbrances, etc. nor are there any charges,



		
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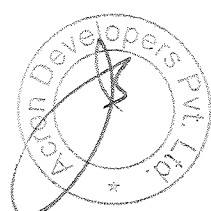
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pledges, liens, lis pendens in respect of the Land and other than the Owners, no other person(s) has/have any share, right, title, claim or interest in the Land. The Owners shall promptly and expeditiously settle any claim on the Land at their own cost and the Developer shall not be liable to pay any amounts towards such claims and the Owner hereby agree and undertake to indemnify the Developer in this respect from any third-party claim, suit, liability, demand or legal proceedings in these respects. The Owners further hereby agree and undertake to indemnify and keep indemnified and saved harmless at all times, the Indemnified Parties, and their estates and effects, against all loss or damage, and/or any claims, demands, suits, actions, proceedings or notices that they, or any of them, may sustain and suffer, and all costs, charges and expenses, that they, or any of them, may incur by reason, or as a result of: (a) any failure, breach, default, non-observance, or non-performance, or non-compliance by the Owners of any of the terms, conditions and provisions of this Agreement, and/or (b) any accident or injury caused to, or suffered by, the Owners or their family members, guests, servants, agents, representatives, and any persons residing in, or occupying, or entering upon, the Complex, the Owners Villas, the, the Common Areas & Amenities, including any persons visiting the Owners or their family, guests or visitors or staff, and all persons claiming through or under them or any of them;



9.2.7 they shall forthwith (upon receipt of the same) furnish to the Developer, any order, circular, notice, notification, directive, etc. which is/are issued by any Government, Semi-Government, local or public body or authority, or by any Court, Tribunal, or quasi-judicial body or authority, or by any other person in respect of, or that relate to the Land, and/or the Scheme of Development; or the Owner's title, ownership and possession of the Land.



		
Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

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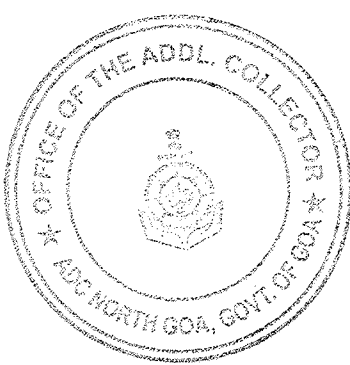
9.2.8 they shall not do, execute or cause to be done or executed any act, deed, matter or thing whereby the Land and/or the rights & entitlements granted herein to the Developer in respect of the development thereof, and/or any right, title or interest in respect thereof or any part thereof under this Agreement are in any manner affected and/or jeopardized;

9.2.9 they shall not interfere with or cause obstruction, hindrance, or disturbance in respect of the Scheme of Development and shall not, at any time, be entitled to receive or claim or demand from the Developer any consideration or payment for sale of the and other than or over that specifically recorded herein;

9.2.10 they shall always be responsible, at their costs, for maintaining their title to the Land as clear and marketable title and free of all encumbrances, claims, demands, doubts and disputes until the date of execution of the Deed of Transfer/Deed(s) of Sale;

9.2.11 they shall be responsible and liable to bear and pay all outgoing, rates, rents, taxes, charges, dues, land revenues, assessments, duties, arrears etc. in respect of the Land to the government, local, or public authority(ies) or body(ies), or to any professionals, service providers or other persons/parties engaged by the Owners in respect of the Land, upto the License Date and/or pertaining or applicable to and during the entire period ending on the License Date;

9.2.12 they undertake and confirm to do, execute, perform and/or comply with and/or cause to be done, executed, performed and/or complied with all acts, deed, matters and things as may be necessary to enable the Developer to exploit all the developmental potential, including the FAR, in respect of and for the optimal utilization and development of the Land in accordance with the Scheme of Development;

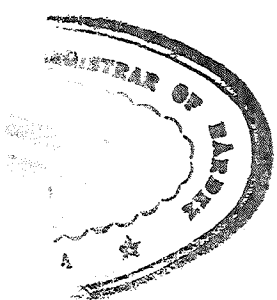


Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

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9.2.13 they have not received any notice from any State or Central Government authorities, Village Panchayat or any other public body or concerned authorities or any notice under any law including the Land Acquisition Act, the Land Requisition Act, the Town Planning Act, the Goa Panchayat Raj Act, the Income Tax Act, 1961 , the Companies Act, 1956 or any other statute and neither has any notice been served upon the Owners in respect of the Land which restricts or may restrict the re-development of the Land by the Developer;

9.2.14 there are no Estate Duty, Wealth Tax, Sales Tax, Service Tax, GST, Income Tax, Gift Tax or other taxation liabilities or proceedings whether by way of claim, demand, recovery or otherwise initiated by or pending with any taxation authorities or any of the Owners bankers/lenders/shareholders or the Mortgagees or any concerned authorities or whereby the rights of Owners to deal with the development rights in respect of the Land could in any way be affected or jeopardized;



9.2.15 they are competent, capable and are in a position to observe, perform and/or comply with all the terms, conditions, covenants, undertakings as contained in this Agreement or otherwise within the times stipulated herein;

9.2.16 they have got the Land correctly demarcated and officially surveyed and there are no dispute(s), claim(s) or challenge(s) in respect of the boundary/border markings, extent and area of the Land, whether these dispute(s) or claim(s) or challenges are by/with the holders, owners or occupants of the Land or the adjacent/neighboring plots or by/with any other person(s);



9.2.17 they shall alone be responsible and liable for and make payment, of all statutory and non-statutory liabilities and dues payable in respect of the Land, in full, in respect;

Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

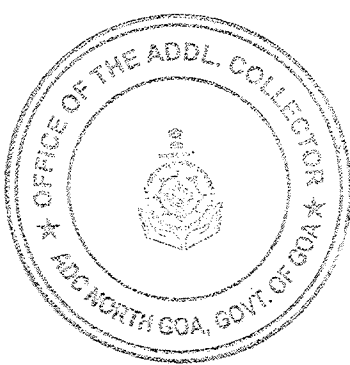
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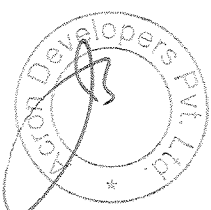
9.2.18 all rates, taxes, charges, assessments, duties, land revenue and other outgoings in respect of the Land up to the License Date shall be paid by the Owners. In the event that any such charges become due, the Owners undertake to pay the same immediately. All rates, taxes, charges, assessments, duties, land revenue and other outgoings relating to the Land after the License Date shall be borne by the Developer upto Construction Completion Date and after the Construction Completion Date by the Organization(s);

9.2.19 they are not aware of any other facts, circumstances or conditions on account whereof the Development or the rights of the Developer hereunder could or will be prejudicially affected;

9.2.20 they shall have a continuing obligation to ensure that their title to the Land remains marketable and free from all encumbrances, charges, liens, lis, mortgages, pledges and any claims of any nature whatsoever, however the Owners shall not be liable or responsible in any manner whatsoever for any encumbrances, charges, liens, lis, mortgages, or security interest pledges and any claims of any nature whatsoever created by the Developer in respect of the Developers FAR or the Developer's Villas;

9.2.21 they undertake to execute all writings, papers plans and documents as may be necessary and expedient to enable and empower the Developer to commence, carry out and complete the construction work of the development on the Land as herein contemplated. The Owners shall extend all cooperation to the Developer and/or its authorized representatives to enable the Developer to perform its obligations under this Agreement. The Owners shall not permit anyone to do any act, deed, matter or thing which may affect the approvability, construction, marketability and completion of the Complex or



		
Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

which may cause obstruction to the construction and completion of the same;

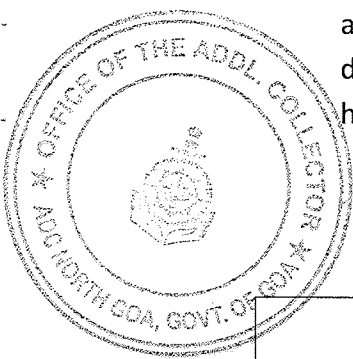
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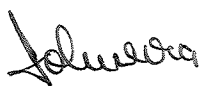

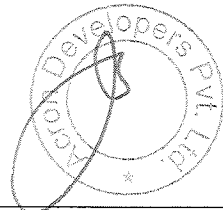
9.2.22 all the agreed, complete and composite terms and conditions recorded herein are binding upon the Owners, and the amounts and benefits agreed to be paid and provided to the Owners as recorded herein are the fair, good, proper adequate and valid consideration in respect of the rights and entitlements granted herein to the Developer and further the Owners have fully and completely understood, approved and accepted the Scheme of Development of the Land and all the terms and provisions of this Agreement and all related writings, and consequently, the Owners shall not under any circumstances claim or demand from the Developer any consideration, benefits, payments, etc, other than those specifically recorded herein; and,

9.2.23 The Owners have made representations and declarations herein in respect of the Land and its title thereto, and also furnished to the Developer the originals of Title Certificates issued by the Owners' Advocates & Solicitors under which the Owners' title in respect to the Land has been certified, and on the basis thereof, the Developer has accepted the Owners' title to the Land.

9.3 Relying on the representations and declarations made herein by the Owners, the Developer has in good faith accepted the warranties made by the Owners; and believed the Owners other representations and, accordingly has, in good faith entered into this Agreement;

9.4 The Owners has made various warranties, declarations, confirmations and covenants with respect to the Owners Villas, more particularly described in Article (6) and Article (7.7) and Article 8 of Annexure B herein marked and annexed hereto;



		
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9.5 The Owners hereby further confirm personally, and as the prospective member/s of the Organisation, as follows, which are and shall always be the essence of the agreement herein, that is:

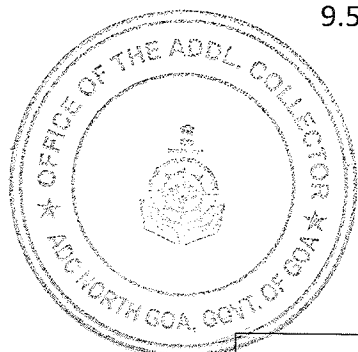
9.5.1 all the matters, and the rights, powers, authorities, discretions, and entitlements of the Developer, as recorded and contained in this Agreement and the Developer's intent and desire in respect of the Land, the Project and the development thereof;

9.5.2 the Organisation/s as and when formed and registered) does not have, and shall never have, any right to make, or raise, any objection to the rights, powers, authorities, discretions and entitlements of the Developer as contained in this Agreement, and no consent or permission in that regard shall be required to be obtained or given by them;

9.5.3 the Owners alone shall be responsible and liable to ensure that any/all assignment/s, transfer/s, letting/s, rental and transactions related thereto in respect of the Owner's Villa shall be in compliance and conformity with all Applicable Laws;

9.5.4 if and when required or applicable, the Owners shall compulsorily furnish to the Developer and the Organisation details or certified copies of necessary documentation including but not limited to voter ID or ration card, AADHAR card, passport, OCI cards, PAN (Income Tax Permanent Account Number) card, or 'C' Form or in respect of payment/s made by the Owners of any amount/s payable as per and under this Agreement, the Organisation Document/s and the Transfer Deeds; and,

9.5.5 The Owners confirm that the Developer shall not be liable or obligated to provide, any items of furniture, furnishing, specifications, materials, appliances, fixtures or fittings in the Owners Villa as other than the Agreed Specifications. The Owners further confirm that the Developer shall not be liable to provide



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any amenities, facilities, items and features in the Complex other than the Common Areas & Amenities.

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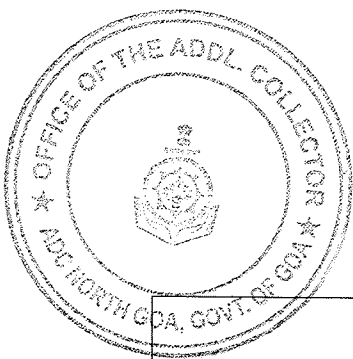
ARTICLE 10
OBLIGATIONS AND RESPONSIBILITIES OF THE DEVELOPER

10.1 The development of the Land may, at the sole discretion of the Developer include any or all the following and/or such variations, additions, or modifications thereto:

10.2 The Land shall be developed in its entirety and the entire present, and future permissible, enhanced and increased FAR and additional FAR, or TDR and all other development potential, of whatsoever nature, and by whatever name called, and available and utilisable in respect of the Land shall, be utilised by the Developer in phases or at a single stroke, to the maximum extent possible and permissible Aggregate FAR in the development of the Land.

10.3.1 The Developer shall undertake and be in control of the entire Scheme of Development and the execution thereof upto the full completion of the project, In this regard the Developer shall plan, design and develop/construct upon the Land, a gated residential complex comprising of villas of various sizes by utilizing the Aggregate FAR to the extent possible subject to the planning freedom afforded by the Land and so as not to adversely affecting the density, marketability and selling price of the Villas. The Developer shall have the following rights, powers, duties, obligations and responsibilities, that is:

10.3.1.1 The Developer shall conceptualise the plans and design the entire lay-out of the Land, and the Complex and all amenities, facilities and infrastructure and Common Areas & Amenities in respect thereof and to revise, amend and modify the same, from time to time, if required and if so permitted by Applicable law(s) at any time before



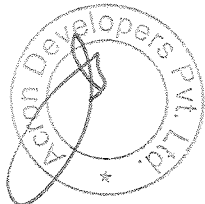


Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

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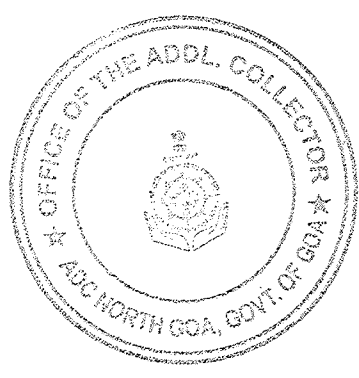
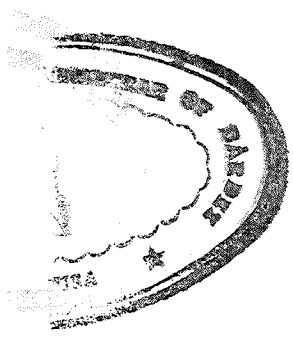
or after the plans have been sanctioned and approved. The Developer agrees to observe, perform and comply with all the terms, conditions, stipulation and restrictions if any, which may have been imposed by the Governmental Authorities at the time of sanctioning the plans or thereafter and shall, before handing over possession of the Owners Villas, obtain the Occupancy Certificate/s in respect of the Owners Villas. The Developer is entitled and permitted, to make/effect such changes/ variations/ modifications in the plan, design, elevation, layout of the Owners Villas, and/or the Complex/Project, including but not limited to locating, relocating or varying the layout/ placement/orientation of the Common Areas & Amenities, including the Infrastructure that the Developer's Project Architect/ Engineer may require or consider necessary; or are necessitated by alterations or additions required by the concerned authorities; or are due to change in the regulations, statutes or Applicable Law; or are necessitated by engineering/ technical and exigencies and requirements arising from on-site conditions that only become apparent during construction; or are consequent to any revised or amended orders/ directions of the Approving Authority; or are required due to change of policy/rules/regulations/bye-laws of the Approving Authority, other authorities ; or if upgrades or modifications of design, layout, amenities, facilities and infrastructure are necessitated due to either due to change of policy/rules/regulations/bye-laws of the Approving Authority, other authorities ; or if upgrades or modifications of design, layout, amenities, facilities and infrastructure are necessitated due to either (i) sales, competition





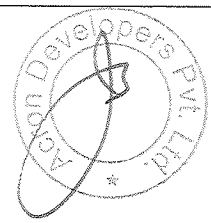
		
Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

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and/or market exigencies or due to (ii); or (iii) due to any new legislation of the state or central government, provided that in all these circumstances the Developer shall consult and inform the Owners of the same; and provided further that if due to such revisions/modifications/changes/variations/alterations/amendment/ substitution/ replacement there results a reduction in the area of Owners Villas and/or Developer's Villas, then and in such case the Developer shall inform the Owners in writing of the same: and provided further that such revisions/modifications/changes/variations/alterations, if any are made applicable to the Owners Villas and the Developer's Villas without discrimination. The Developer shall obtain prior consent in writing of the Owners in respect of all such revisions / modifications / changes / variations /alterations that result in any reduction or increase in the Saleable Area of the Owners Villas and the Developer's Villas;



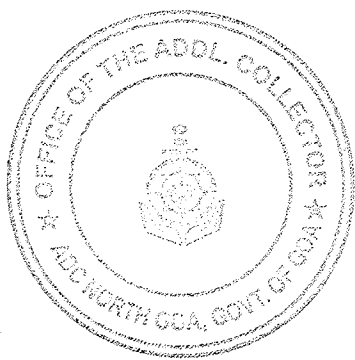
10.3.1.2 Without prejudice to the generality of the above, the Developer shall always be fully and freely entitled to revise/ modify/change/variante/alter/amend/ substitute/ replace, without prior intimation to the Owners all or any of the materials, installations, products or items comprising the specifications of the Owners Villas and/or the Project and/or the Common Areas & Amenities, if at its discretion and in its experience/ institutional knowledge such alternative / amendment / change / substitution / replacement is required or necessary in order to improve the quality, aesthetics safety and efficiency, and green rating of the Owners Villas or project or enhance the asset

		
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value of the Owners Villas or in the event that the particular material/s or item/s of specifications is/are in short supply or unavailable, or superior / alternative materials or installations or products are available or get introduced in the market, but provided that in so doing, the altered / amended / changed / substituted / replaced material/s or item/s is/are of equivalent or higher quality and threshold-value, in Villa-cost terms, as that of the corresponding materials or items that were to be provided uniformly and universally as standard specifications to all Villas in the Project including the Common Areas & Amenities;

10.3.1.3 The Developer shall retain the right to alter / amend / change / substitute /replace all or any of the materials or items comprised in the Agreed Specifications of the Owners Villas and/or the Developer's Villas if required, or if it is in the interest of improving quality and enhancing customer satisfaction or in the event that the particular material(s) or item(s) is/are in short supply or unavailable; provided that such altered/ amended, changed/substituted/replaced material(s) or item(s) is/are of equivalent or higher quality and value, in Villa-cost terms, as that of the corresponding materials or items originally intended to be provided as Agreed Specifications to all the Owners Villas and Developer's Villas in the Development. The Developer shall inform the Owners of such altered/amended/changed/substituted/replaced material(s) or item(s). It is clarified that the Agreed Specifications may, at times, vary to the extent of overall differences such as colour, size, shade, appearance, but not in terms of the villa-values or



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villa-costs of the material(s) or item(s) originally intended to be uniformly provided to all the Villas;



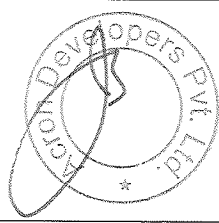
10.3.2 To undertake the Scheme of Development and construction of the Complex and be exclusively responsible for, and in the full charge and control thereof, including construction materials, equipment hire, etc., and bear and pay the costs, charges, insurance and expenses thereof; and for the security of the project site and the cost thereof;

10.3.3 To apply for and obtain, at its costs, all the NOC's, permissions and approvals required in order to commence construction of the Complex. The Developer shall also be responsible and liable to bear and pay the costs of obtaining all fresh/further/additional approvals and licenses in respect of such revisions/modifications/changes/variations/alterations of the plans as necessitated per and provided for in Article 10.3.2 hereinabove;

10.3.3.1 To apply for and obtain, at its costs the completion and occupancy certificate/s, and all other sanctions, permissions, approvals, NOC's and certification required in respect of completion and occupation of the Development, the Complex and the Structures, from the Approving Authority and at the local authority level i.e. Village Panchayat, State Government or Central Government authorities and public/ statutory bodies whether specifically named/referred to herein or not;

10.3.3.2 The Developer shall be at liberty to apply for and obtain at its costs and expense water, power and gas connections in respect of the Development/Complex from the concerned authorities/utility providers, including temporary



		
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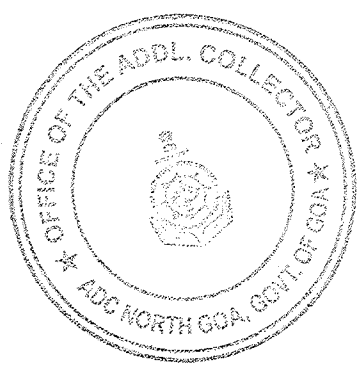
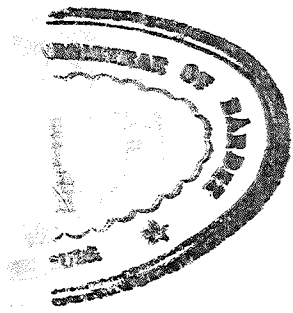
connections thereof during the period of the development and construction;



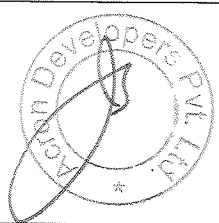
10.3.3.3 To be freely entitled to engage, appoint, dismiss, and replace, architects, contractors, sub-contractors, RCC consultants, structural engineers, landscaping architects/consultants, advocates, solicitors, accountants, and other professionals for implementing the Scheme of Development, and to bear and pay their fees, costs and expenses;

10.3.3.4 To be freely entitled to employ and/or engage, appoint, dismiss, and replace, all labour, workmen, sub-contractors, personnel (skilled and unskilled) to carry out the development and construction work and to pay the wages, remuneration and salary of such labour, workmen, contractors, sub-contractors and personnel and to comply with all laws and regulations from time to time in force in that behalf including taking out the requisite insurance policies including workmen's insurance and all-risk insurance ;

10.3.3.5 In the course of any phased development (if applicable), and/or upon and after the completion of the Scheme of Development, and the construction of all Owners Villas and Developer's Villas, to apply for and obtain the requisite phase-wise completion and occupation certificates, if available, in respect thereof and attend to all matters connected therewith at its costs;

10.3.3.6 To devise, regulate, control, stipulate monitor, and enforce, the terms and conditions specified herein for allotments and sales of the Developer's Villas,



		
Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer



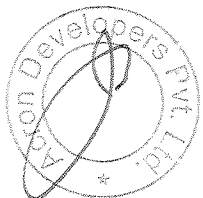
and to the extent specified herein, of the Owners Villas;

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10.3.3.7 To set, review and revise the selling prices/ rates in respect of the allotments and sales of Developer's Villas from time to time as the Developer may deem fit as appropriate for the product and subject to market factors and the competitive environment., provided that the Developer's Price List of selling price of the Developer's Villas, as date-lined, publicized and revised by it from time to time shall be furnished to the Owners whenever called upon to do so by the latter;

To install and maintain, hoardings/signage upon the Land bearing the name of Developer, the development and/or any other details as Developer may deem fit and the Owners shall not raise any objection in respect of the same as may be permitted under Applicable Laws. Further, the Developer shall have the right to install and a permanently display its signage/branding at the entrances and outside walls of the Complex on completion of the same and neither the Owner or the Organisation/s, or any owners/occupiers of the Villas or other person/s shall remove nor subscribe to the removal of the signage publicizing the fact that the Developer designed and constructed the Complex. Further, without prejudice to the generality of the foregoing provisions the Developer and/or Developer Affiliates shall have full rights, in its/their discretion, to install its/their name/s and any other Developer Intellectual Property at one or more places or in or upon the Land, the Complex, and/or upon any or all Villas and/or any Common Areas & Amenities, and/or at



		
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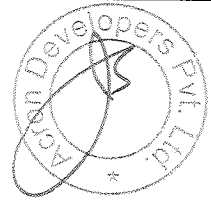
the entrances and exits thereof. The Developer shall install a separate electricity meter for the illuminated signages and the Developer alone shall be responsible for the maintenance of such signages and payment of electricity bills and charges to the local authority in respect of the same. The Organisation/s that may succeed it shall not impose or be entitled to charge or levy any rent, access fees or other amount/s of any nature whatsoever, by whatever name called, on/to the Developer for any of the aforementioned illuminated signages. The Developer and Developer Affiliates have, shall always have and reserve/s, to themselves full and free right of way and means and access at all reasonable times to such place or places for the purpose of installing, maintaining and replacing such hoardings and signage;



10.3.3.8 even after completion of the Development and despite the formation of the Organization/s, the Developer and its authorized representatives and nominees shall have the right to enter the Complex at any reasonable time even without prior appointment for the purpose of inspection of the Complex;

10.3.3.9 To hand over, surrender and transfer , if applicable, to the concerned authority(ies) any part or portion/s of the Land affected by any reservations, requisitions, and/or acquisitions, including set-back areas at, the direction of or any concerned authorities and to cause the Owners to carry out and effect , where required and solely at the Owners cost and expense, any partition/s or sub-division/s of the Land, and mutations in the survey,



		
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revenue, Panchayat and other records in respect of the same;

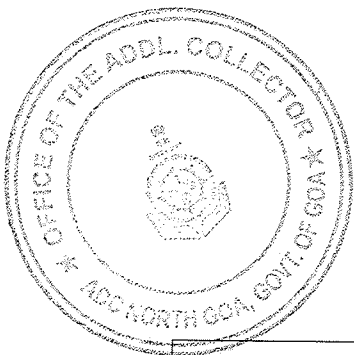
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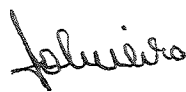

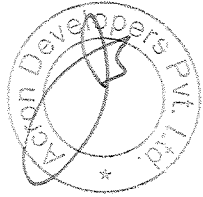
10.3.3.10 To be responsible for, and to oversee, the construction management, contract management, material management and overall project management in respect of the Scheme of Development;

10.3.3.11 Any refundable deposits and/or other amounts that may hereafter be expended and paid by Developer to the Approving Authority or other concerned authorities shall belong to Developer alone. Any refundable deposits and/or other amounts that may hereafter be expended and paid by Developer to the Approving Authority or other concerned authorities shall belong to Developer alone, irrespective of the name/s under which they were/are paid, or whether the receipts for the same were/are issued in the Owners' name. If possible and permissible, Developer shall be entitled to receive a direct refund of the amounts paid by it directly in its name. Nevertheless, if the Owners receives a refund of any such deposits/amounts that have been paid by the Developer in the Owner's name, then it shall be bound and liable to forthwith pay the same to Developer in full without claiming any lien or making any other claim in respect thereof;



10.3.3.12 The Developer alone shall be responsible for the safety and insurance of all construction workers working on the construction of the Complex including employees of contractors and subcontractors and all other site personnel including insurance under the Workmen's



		
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Compensation Act and/ or Group Personal Accident policy and/or CAR policy insurance of personnel, equipment, building materials, work-in-progress and authorized site visitors. It is expressly agreed by the Developer that the development or construction of the Complex shall be in compliance at all times with all Applicable Law/s;

10.3.3.13 It is understood and agreed that any violation of Panchayat, state and central laws and/or illegality committed by the Developer in execution of the development or construction of the Complex shall be the responsibility and liability of the Developer alone save and except for any inadvertent, unintended or unwillful violation/illegality by it consequent of or resulting from either a defect in the Owner's right, title and ownership in/of the Land; or a valid claim/challenge/dispute arising in respect of the boundaries of or public access through the Land; in which event/s which any such inadvertent, unintended or unwillful violation/illegality shall be the responsibility and liability of the Owners alone;



10.3.3.14 the Developer shall be solely responsible/liable for handing over the Owner's Villas and the Developer's Villas within the time stipulated in the agreements proposed to be executed by the Owner and the Developer with the prospective purchasers of the Owners Villas and the Developer's Villas and also for the quality of construction of the Owners Villas and the Developer's Villas in terms of the specifications agreed upon;



10.3.3.15 All regulatory, administrative matters and compliances that are required to be satisfied

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and/or as are stipulated under RERA including registration of the project, shall be the responsibility and liability the Developer alone. The Owners shall not be liable or responsible in any manner for compliance under RERA they shall as and when directed by the Developer execute all documents as may be required by or necessary in order for the Developer to comply with its obligations under RERA and all other Applicable Laws;

10.3.3.16 In view of the Developer incurring, and agreeing to incur, the substantial obligations and liabilities (financial and otherwise) set out herein, and in view of the rights of and obligations to be created in favour of third parties viz. the allottees/purchasers of the Developer's Villas, the Owners agree and confirm that the license granted to the Developer under the License Letter and its rights and entitlements hereby granted by the Owner to the Developer are non-terminable and shall not be cancelled or terminated by them at any time;



10.3.3.17 With respect to the Aggregate Development Potential contemplated to be utilised by the Developer in the Project if, either prior to the completion of the Project, or thereafter, any FAR or TDR, or other development potential, of whatsoever nature or by whatever name called arises, and/or becomes available, and/or may be loaded or utilized upon in respect of the Land, which may, for better and beneficial planning, and/or for convenience at the Developer's discretion, form a part of the Aggregate Development Potential, and be utilised in the Project, the Developer shall be entitled to prepare,



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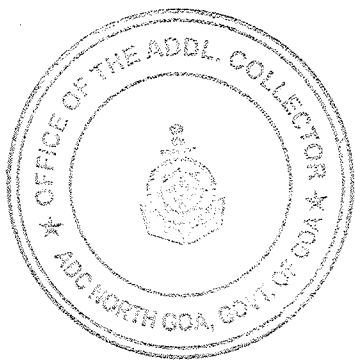
amend, modify or revise and have sanctioned, such plans in respect thereof, and obtain any permissions and approvals in respect thereof ;



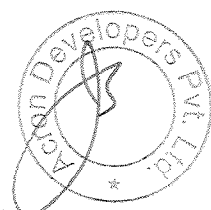
10.3.3.18 The Owners, shall as and when the Developer directs, be admitted as members of the Organisation in terms of Article 8 of Annexure B herein and as a result thereof there may be a modification and variation to the undivided share appertaining to the Villas and the Common Areas & Amenities;

10.3.3.19 The Developer may, for the purpose of clarity, and/or for maintaining correctness thereof, and/or to comply with Applicable Law, alter the terms and conditions of any agreements for allotment and sales, in respect of the Developers Villas;

10.3.3.20 Until the Project is completely developed the Developer shall have the right and be at liberty to remove and replace the Architect and/or the structural engineer with other similarly qualified professionals, if so required. While sanctioning the said drawings/plans, the Governmental Authorities may stipulate certain terms, conditions, and restrictions that are to be observed and performed by the Developer while developing the Project and only upon due observance and performance of which the Occupancy Certificate/s in respect of all Villas and the Common Areas & Amenities shall be granted by the Competent Authority;

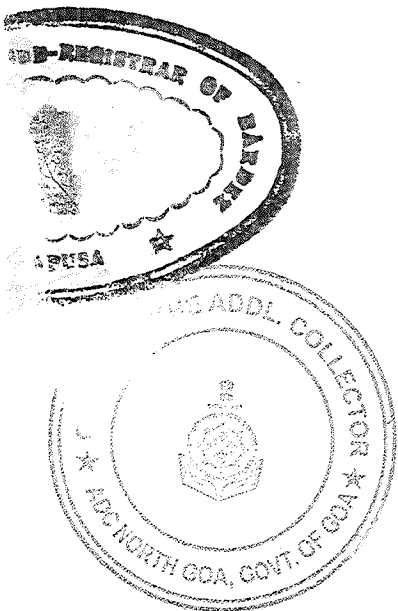
10.3.3.21 Without prejudice to the generality of the foregoing provision, the Developer may in its discretion, *inter alia*, be entitled to:



		
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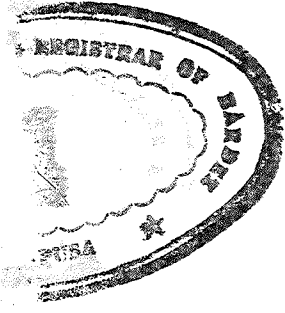
- i. grant/vest any rights, benefits, privileges, easements, powers, authorities and discretions, and/or connect/join any amenities, and/or facilities and/or any infrastructure of the Complex, or any part/s or portion/s thereof for the more beneficial and optimum use and enjoyment thereof;
- ii. allot and/or grant on lease or otherwise howsoever any areas or spaces therein (including in respect of the Project) to any electricity/power providers and/or utility/service providers and/or any Governmental Authorities, for the purpose of installing power sub-stations with a view to service the electricity requirement of the Project/Land, or any part thereof and/or any neighboring areas;
- iii. the Developer shall, on demand from the concerned Governmental Authorities pay infrastructure taxes and charges in respect of the Project. The Owners are aware that the release of connection and installation, supply, provision and reliability of utilities in/to the Project, and/or the Villas such as water, electricity, cooking gas, etc. are subject to the sanction, provision, supply, installation and availability of these utilities by the concerned Governmental Authorities and/or any utility and/or service providers and to the rules, regulations and policies of the concerned service and/or utility suppliers and other such factors beyond the Developer's control and hence the Owners have agreed that:



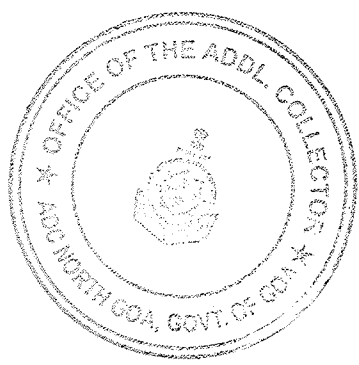
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- (a). upon the receipt of the final Occupancy Certificate/s in respect of the Project, the Developer will, in good faith, apply for electricity, water and other utility/supply/connections for or to the Project on a 'reasonable effort' basis and diligently follow up with concerned authorities or service providers for approval/sanction/release thereof;
- (b). subject to the other provisions herein, the construction of the Villa and the Complex shall be considered and deemed to have been completed by the Developer on time even if, despite the grant of the Occupancy Certificate/s in respect thereof, the electricity, water and other utilities / supply / connections may not have, as yet or by then, been sanctioned / released / commissioned to/in the Villas and/or the Project by the concerned authorities or service providers, including due to causes / factors / reasons beyond the Developer's control.



10.3.3.22 The Developer shall not be liable or held responsible to pay for water supplied by tankers and/or electricity supplied through temporary power connection/s or diesel generator set/s for individual Villas or the Common Areas & Amenities in the event of any shortfall in the water/power supply;



10.3.3.23 The rights, powers, privileges and remedies of the Developer under this Agreement, are and shall be

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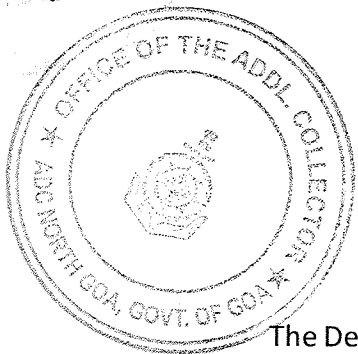
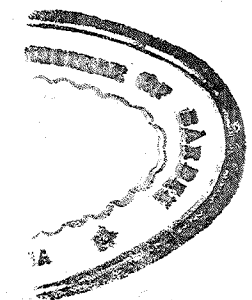
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cumulative, and are not exclusive of any rights, powers, privileges or remedies of the Developer, as may be available under Applicable Law, or otherwise;

10.3.3.24 The Developer shall always be entitled, in its discretion, to assign this Agreement, and/or all, or any of, its rights and obligations under this Agreement, to any Developer's Affiliates; and,

10.3.3.25 This Agreement will be binding upon and ensure to the benefit of the Developer, their administrators, successors and assignees and will be binding upon and ensure to the benefit of the Owners or allottee/s of the Developers Villa /s, his/her/their/its heirs, executors, administrators, successors, and permitted assignees.

10.3.3.26 The provisions of this clause and the obligations that shall be binding on of the owners/purchasers/lessees of the Villas, and the Organisation/s, shall not at any time in the future be changed/ amended /deleted/nullified/diluted by them or even by 75% of the members or any other majority of voters whether at a general body meeting of the Organisation/s, or otherwise.



ARTICLE 11
FINANCE BY THE DEVELOPER

The Developer shall be entitled, at its costs and risk, at any time hereafter, to avail of loans and credit facilities etc. from banks, financial and credit institutions and/or any other persons, inter alia, for the development of the Land, and on a principal-to-principal basis, and to create any mortgage, charge and/or other security interest in respect of its rights and entitlements herein, Developer's FAR and/or the Developer's Villas;

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provided that the Developer shall not create any mortgage, charge or other security interest in respect of the Land, the Owners' FAR and the Owners Villas. In this regard, the Developer shall be freely entitled and at liberty to sign, execute, take delivery of, and register (if required) all deeds, documents, instruments, contracts, agreements and writings, including, without limitation, mortgage deed/s, loan agreement/s etc; provided that the Developer shall be the principal debtor and it shall be the sole liability and responsibility of the Developer to repay such loan amounts with interest, costs, charges and expenses thereon. The Owners shall not be liable or responsible in any manner howsoever for any such loans or credit facilities availed of by the Developer and/or for any default on the part of the Developer. The person/s in whose favour the Developer shall grant or create, or agree to grant or create, any mortgage, charge or security interest in respect of any Developer's Villas, may itself/himself/themselves, or jointly with the Developer, be admitted as and made member of any the Organisation/s to be formed in respect of the Project, without it, him or them or the Developer being made subject or liable to any separate, special, new or additional condition/s and required to pay any separate, special, additional or extra amount or consideration whatsoever for the same (whether by way of transfer fees, charges, premium, donation or otherwise) and the Owners for themselves or as members of the applicable Organisation shall not raise any objection or dispute whatsoever to or in respect of the same.



ARTICLE 12
MARKETING AND SELLING THE DEVELOPER'S VILLAS AND DEVELOPER'S
CAR-PARKING SPACES

12.1 The Developer shall be entitled to market and sell the Developer's Villas and advertise and publicize the Scheme of Development, in all and any media, including in its Price Lists, in print media, newspapers, magazines, hoardings, websites, emails, digital and electronic media, correspondence, materials, booklets, pamphlets, brochures, information material, and at exhibitions or through brokers/estate agents, or in any other manner as the Developer may deem fit, and to install and maintain, during the period of construction signage and



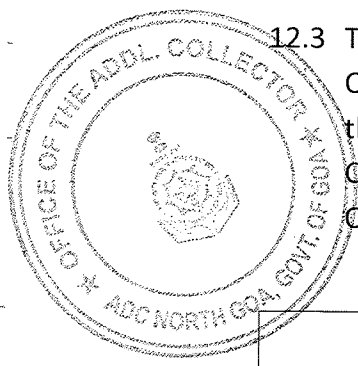
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hoardings upon any parts or portions of the Lands as it deems fit. The Developer shall also have the full, free, absolute and exclusive right and discretion to brand and name the Scheme of Development and the Complex, and such brand name shall appear upon all publicity, advertisements, hoardings, media, etc., as aforesaid and in and upon all agreements and writings made with, and/or executed in favour of, purchasers, allottees, lessees, acquirers, etc. of the Developer's Villas as well as the brand name upon the cover page of the agreements, receipts, letterheads and other allied materials of correspondence (written, digital, electronic and/or any other type of media) in respect thereof. Such branding and name of the Development shall not be changed in future by the purchasers/transferees of the Villas, the Owners, or the Organisation/s. The Developer shall be entitled and responsible for, and collect and appropriate to the Developer exclusively, all sales, collections and other revenue from the sale/transfer or other disposal of the Developer's Villas.

12.2 The Developer shall develop the Land by employing the Developer's capital, brand equity, contacts, marketing network of offices, manpower, institutional knowledge and expertise, track record and entrepreneurial skills. The Owners are aware that the commencement, construction and completion of the Development will have to be undertaken by the Developer in a local environment that could be opposed to and hostile towards real estate development in Pursuant to this Agreement, the Developer as compared to the Owners will have to incur considerable expenditure and deployment of resources and hence the Owners hereby agrees to cooperate and assist fully with the Developer in all respects and to the maximum possible extent in order to facilitate the expeditious commencement and timely completion of the Development as contemplated herein.

12.3 The Owners shall only be entitled and at liberty to market and sell the Owners Villas, after the Construction Completion Date but subject to the condition that for a period of 180 days after the Construction Completion Date the Owners shall not allot and/or sell any of the Owners' Completed Villas at a sale price/rate that is lower than the



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selling price per square metre of saleable area of the Developer's Villas as specified in its prevailing, date-lined Price List.



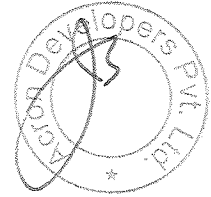
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12.4 The Owners agree and confirm that any violation by them of the stipulations in the preceding clause (12.3) hereinabove will result in substantial monetary losses to the Developer across the entire inventory of Developer's Villas that are yet to be sold. Accordingly, the Owners agree that in the event of any violations of the aforesaid stipulations, the Developer shall be entitled to call upon the Owners to make good to the Developer the amount by which the Owners sale prices were/are lower than the Developer's list price across the Developer's unsold inventory.

12.5 It is clarified that the Developer shall, without reference to the Owners, collect solely in its name the purchase price and consideration, charges and deposits and other amounts in respect of the Developer's Villas.

12.6 The Developer shall also collect from the allottees, purchasers of the respective Villas the requisite: (i) deposits, legal charges, admission fees and other related charges in respect of the formation and registration of the Organisation/s, (ii) deposits towards taxes, cesses, charges, maintenance charges and outgoings, (iii) deposits towards funds to be established in respect of maintenance and repairs of the Complex and (iv) other deposits in respect of any like or related matters as well as contributions like club-house maintenance charges, club-house outgoings etc., which aforesaid amounts, charges and shall be determined by, the Developer and all such amounts shall be deposited in the designated accounts opened for this purpose and shall be paid over to the Developer, and retained and dealt with by the Organization(s) The Developer will consistently levy the aforesaid charges, and deposits and fees in respect of all the Owners' Completed Villas and the Developer's Villas in Complex, and shall not differentiate between the Developer's Villas on the one hand and the Owners Villas on the other hand for charging of such charges, deposits and fees. The Owners shall bear and pay all the aforesaid amounts applicable in respect of the Owners' Villas to the Developer for credit to the



		
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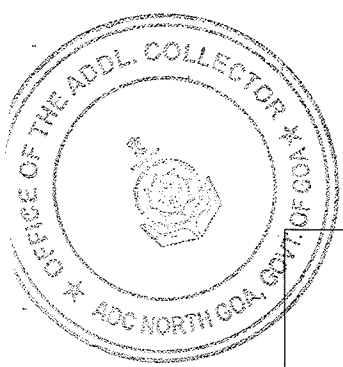
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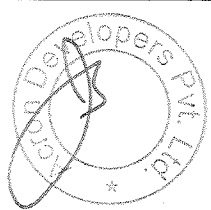
designated accounts of the Organization at the time of handover of possession of the Owners' Completed Villas on the date of the Owners Completed Villas Certificate.

ARTICLE 13
RENTAL ACTIVITY

13.1 The Owners shall ensure that, any letting, renting, vacation-rental or short/long term holiday-letting etc of the Owners' Villas (hereinafter referred to as "Rental Activity ") either undertaken by them directly or by/through an operator/rental management agent or online aggregators including OYO or AirBnB ("Operator/s") is managed and operated in a controlled and regulated manner such that (i) tenants, guests, visitors entering the Complex do not cause any nuisance, noise and annoyance or jeopardize the security of or disturb the peace and quiet of the Complex (ii) the Rental Activity is in conformity and compliance with the rules, regulations of all the concerned authorities including, without limitation, the Foreigner's Act ,Registration of Tenants and Foreigners Rules, Tourism Dept. Regulations and other applicable statutory compliances such as Luxury Tax, Service Tax and TDS payments and (iii) in the case of each rental/letting/leasing/licensing , the Form 'C' and/or Information on tenants and other necessary documents are lodged with or submitted online to the Police and other concerned authorities ; (iv) the Rental Activity is in conformity and compliance with the Rules and Regulations of the Organization(s). The Parties shall also ensure that the contractual arrangements entered into and/or the documents executed by them with the operator/s of the Rental Activity and the owners of the Villas in relation thereto, contain and incorporate all the aforesaid provisions (i) , (ii) (iii) and (iv) of this Clause .

13.2 The Parties shall incorporate in the agreements and sale deeds to be executed with each of the purchasers/transferees of the Developer's Villas and Owners Villas the condition that such purchasers/transferees and their future transferees/successors-in-title shall have no-objection to the Rental Activity. The Deeds of Transfer shall contain the condition



		
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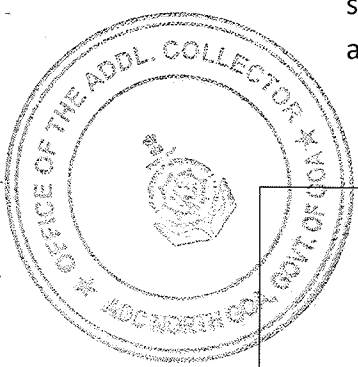
that the Organization/s shall neither have nor acquire the power(s) to prohibit or stop Rental Activity at any time in the future and that this provision for continuance of the Rental Activity cannot be changed/ amended /deleted/nullified/diluted by them or even by 75% of the members or any other majority of voters whether at a general body meeting of the Organisation/s or otherwise.



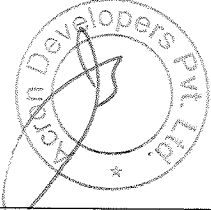
13.3 Subject to the other conditions herein, the Organization(s) shall as aforesaid have no-objection to the Parties undertaking Rental Activity but provided that:

13.4 the Rental Activity is in conformity and compliance with the Rules and Regulations of the Organization(s), or those framed or amended by it from time to time, and in conformity and compliance with the bye-laws, rules, regulations of all the concerned authorities;

13.5 the rental guests, visitors and other outsiders entering the Complex or the Villas do not cause any nuisance, noise and annoyance or to the other purchasers/lessees/occupiers or jeopardize the security of or disturb the peace and quiet of the Complex. The Organization(s) shall frame such rules and regulations or amend them from time to time as appropriate, only to regulate the Rental Activity but not so as to effect any prohibition or stoppage of it at any time in the future. The Parties shall ensure that any renting/letting of Villas in and access to the Complex by guests/ visitors/ customers/ tenants etc. of the owners of the Villas and/or the operator(s) of the Rental Activity is properly controlled and regulated in the aforesaid manner. For the purposes herein, the term Rental Activity shall also include and apply to long-term rentals, leases, leave and license paying guest accommodation or other such arrangements of/in the Villas;

13.6 the rights of the Parties and owners of Villas to rent or let the Villas shall be subordinate to the Rules and Regulations of the Organization(s) and subject to the rights of the owners of other Villas in the Complex as well as the rights of the Developer under this Agreement;



		
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13.7 Even if Rental Activity is undertaken by or through the services of an operator/or rental management or letting agency or online aggregator or other third-party/intermediary, the owner of the Villa shall be ultimately, directly and personally responsible for compliance with (i) the Rules and Regulations of the Organization(s); (ii) the terms, conditions and provisions relating to Rental Activity as contained in the, Transfer Documents, Deed of Confirmation and other document/s executed in respect of the Villa; (iii) the rules of the concerned local/state/central govt. authorities and applicable statutory impositions and the payment obligations in respect thereof;

13.8 Subject to the terms and provisions hereof and the Organisation Documents, upon and after the formation of the Organisation and the handover of the management and administration of the Complex by the Developer to it as contemplated herein, and further subject to the Owners having in full compliance with the terms and provisions of this Agreement and the Organisation Documents, the Organisation shall have no objection to the Owners undertaking renting or letting or grant of leave and license of the Villa after possession of the Villa is offered to and taken by the Owners under and in terms of this Agreement upon and subject to the following terms and conditions:



13.9 the Owners shall if required furnish to the Organisation, copies of the agreements and writings entered into in respect of all and any letting, tenancy or leave and license, and as stated aforesaid the same shall not be for a period of less than three months duration and there shall be no more than two lettings, tenancies or leave and licenses in a calendar year;

13.10 The Owners shall co-operate with the other Villa owners and the Organisation to ensure that any renting / letting of Villas in and access to the Project is properly regulated in the aforesaid manner. For the purposes herein, the terms renting or letting as used herein shall also include and apply to leases and lettings irrespective of their type or duration and to pay guest accommodation.



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13.11 The terms and conditions stated above shall apply and bind the Owners irrespective of whether the Owners have entered into any arrangement with any third party aggregator or service provider including any online aggregators or service provides and/or hospitality providers.

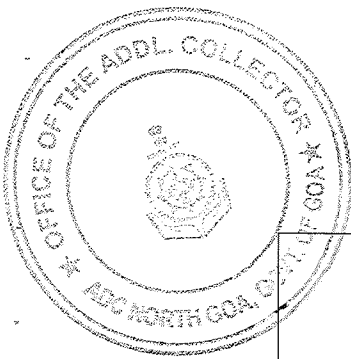
13.12 Whenever directed to do so; the Owners shall furnish to the Organisation /MC certified copies of the following data/information relating to any rental activity undertaken in his/her/their Villa including: (a) the names and contact details of the agents or aggregators with whom they has/have contracted or engaged to undertake the rental activity or management thereof; (b) the number of rental guests in the Apt. on any particular day/night; (c) proof that the necessary register of guests is maintained under the applicable statues; (d) proof that the names, addresses and signatures of the rental guests entering the complex as recorded by the security guards tallies with the details in the aforesaid register; (e) proof that the rental activity undertaken by the member is registered under the Goa Luxury Tax Act, Goa Tourism Dept. Rules, Foreigners Act and all other statues as applicable; (f) revised house tax assessment by Local Authority is obtained and paid by Owners.



ARTICLE 14

TITLE TO THE LAND & TITLE DOCUMENTS & WRITINGS

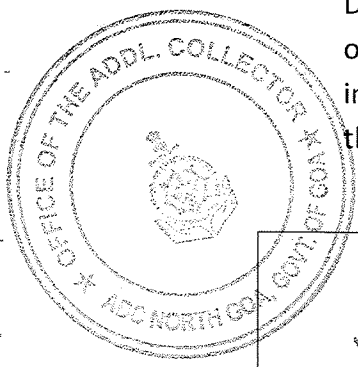
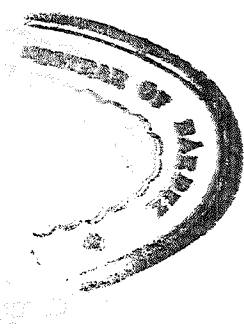
14.1 The Owners have been in uninterrupted possession and custody of the original title deeds and related documents in respect of the Land as listed and specified in the Fourth Schedule hereunder written (collectively, "Title Documents & Writings"). It has been agreed by and between the Parties that the Owners shall, on the date hereof, deposit all the Title Documents & Writings with **Advocate Antonio Filipe Cordeiro** (hereinafter referred to as the "Escrow Custodian") under an Escrow Mandate Letter (defined hereinafter) of even date hereto addressed by the Owners to the Escrow Custodian and confirmed thereon by the Escrow Custodian and the Developer (hereinafter referred to as the "Escrow Mandate Letter"). who the Parties have



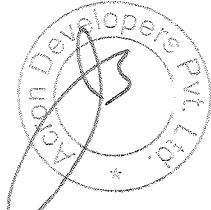


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jointly and irrevocably nominated, appointed and constituted to act as an escrow agent for retaining, holding and dealing with the Title Documents and writing subject to the covenant contained hereinbelow, under an Escrow Mandate Letter of even date hereto addressed by the Owners to the Escrow Custodian and confirmed thereon by the Escrow Custodian and the Developer. The Escrow Custodian shall hold the Title Documents & Writings in escrow in accordance with the terms and conditions of the Escrow Mandate Letter The Escrow Custodian shall, as and when notified in writing by the Owners or the Developer, produce or cause to be produced for inspection, the originals of the Title Documents & Writings, to it/them, and/or to any court of law, government, local or public body or authority or bank or housing finance institution or any other person as it/they may require, or in the course of any judicial or other proceedings, or otherwise as the occasion shall require, for the proof, defense and support of the Owners title to the Land. The Escrow Custodian shall also permit the Title Documents & Writings to be examined and inspected and shall furnish true, attested, or other copies, or abstracts or extracts thereof/therefrom as may be required from time to time. The Escrow Custodian shall not at any time hereafter, part with, deliver, or deposit, the Title Documents & Writings to or with any other persons or parties and he shall, throughout and until the full completion of the development of the Land and who shall hold and retain the same for and on behalf of the Owners, and the Developer, and shall produce the same from time to time and all times upon every reasonable request and at the cost of the aforementioned Parties, or any person or persons lawfully, or equitably claiming through under or in trust for the Owners, the Developer, the Organisation or the entity/organization/s formed in respect of the premises to be constructed on the Land, or any of them and their respective administrators and assigns produce or cause to be produced to them or their solicitors or agents or at any trial hearing commission or examination or otherwise as occasion shall require the original Title Documents & Writings for the purpose of proof, defense, and support of their title to the Land, , and will permit the same to be examined, inspected, or given in evidence and will also at the request and cost of the concerned person or persons as aforesaid deliver or cause to be

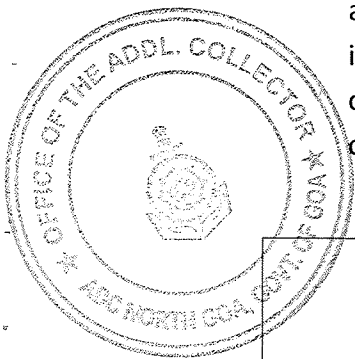


		
<p>Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira</p>	<p>Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira</p>	<p>Developer</p>

1621L

delivered to them such attested or other copies or abstracts of or extracts from the original Title Documents & Writings as they may require and shall and will in the meantime unless prevented as aforesaid keep the said original Title Documents & Writings safe, undamaged, unobliterated and un-cancelled.

14.2 The Owners shall, until such time as their title is transferred as provided herein, maintain a clear and marketable title to the Land, free from all encumbrances, claims, demands, doubts and disputes subject to the rights to be created in favour of the allottees/purchaser of the Developer's Villas. It is agreed that if, at any time any third party claim, suit, liability, demand and legal proceedings that is brought by any persons(s) claiming through or under or by virtue of all the antecedent or supporting documents including powers of attorney, deeds of relinquishment or other writings under or through or by virtue of which the Owners and their predecessors-in-title derived title to the Land hereafter, any encumbrance/s arise/are traced, and/or any claim/s or demand/s are made by any party/parties in respect thereof, or any part/s thereof, and/or any suits, actions, proceedings or disputes arise in respect thereof or any part/s of the Land at any time hereafter, then shall be the sole responsibility and liability of the Owners to have any such encumbrance/s, claim/s and demand/s, and/or suits, actions, proceedings and disputes (as the case may be) settled, removed, or withdrawn, at the costs of the Owners, to the satisfaction of the Developer, no later than 30 days from the date that the same are notified or come to the knowledge of the Owners and/or the Developer. If for any reason, the Owners fail to rectify such defects or settle/remove/withdraw any such suits, actions, proceedings and disputes within the stipulated time, the Developer at its cost and discretion and without prejudice to its other rights under law may get such defects/deficiencies rectified. All/any audited expenses incurred by the Developer for such rectification of defect/deficiencies and all/any audited direct losses or liabilities caused to the Developer by delays, interruption or stoppage of the commencement, construction and completion of the Development consequent to any demand, dispute, claim, challenge, suit or legal proceeding brought by third parties

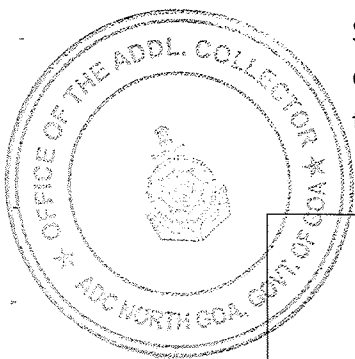


Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

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claiming title to the Land shall remain the ultimate responsibility and liability of the Owners and these costs/losses/liabilities shall be recoverable by the Developer from the Owners and if necessary adjusted against or deducted from the quantum/value of consideration in kind payable to the Owners under this Agreement. The Owners hereby agree and undertake to indemnify the Developer in this respect from any third party claim, suit, liability, demand and legal proceedings that may be brought by any persons(s) claiming through or under or by virtue of all the antecedent or supporting documents including powers of attorney, deeds of relinquishment or other writings under or through or by virtue of which the Owners and their predecessors-in-title derived title to the Land or under or through or by virtue of which the aforesaid title(s) devolved to the Owners.

14.3 The Owners alone shall be responsible and liable for settling any valid claims, disputes, litigations or challenges by owners /occupants of neighboring properties or local villagers or other persons in respect of the boundaries and compound walls of the Land or in respect of access, traditional or customary right of way or easement demanded by neighbors/villagers or in respect of demands for roads and/or access pathways to be left out of or made available from within the Land whether by neighbors, villagers or the Village Panchayat even if such claims, disputes or challenges are brought or arise at any time after the License Date, resulting directly or indirectly in partial or total stoppage or interruption of the commencement, construction and completion of the Scheme of Development, then the Owners shall settle, remove, or withdraw the same, at their own cost, to the satisfaction of the Developer, no later than thirty (30) days from the date that the same are notified or come to the knowledge of the Owners and/or the Developer and all/any audited expenses incurred by the Developer to resolve any such claims, disputes, demands or challenges and all/any audited direct losses or liabilities caused to the Developer by delays in or stoppage of the commencement, construction and completion of the Scheme of Development consequent to any demand, dispute, claim, challenge, suit or legal proceeding brought by third parties in respect of the boundaries, access, right of way in/to/through the Land shall be

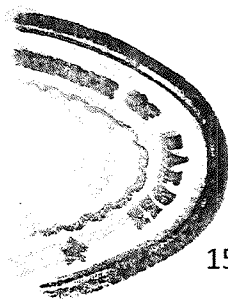


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made good to the Developer in order that the utilization of the sanctioned/ permissible FAR; the provision and dimensions of statutorily required open spaces as well as the dimensions of the Owners Villas and/or Developer's Villas, Infrastructure, Common Areas & Amenities and other components of the Scheme of Development as defined herein and approved by the concerned authorities are not reduced or affected adversely. All such claims, disputes, demands or challenges as aforesaid shall remain the ultimate responsibility of the Owners and the costs/losses/liabilities shall be recoverable by the Developer from the Owners and if necessary adjusted against the consideration payable to the Owners under this Agreement.

14.4 The Owners shall be liable and responsible to resolve all local or village issues, if any, that may arise in respect the Land such as demands for right of way or access to the main road; or customary/traditional access; or definition or demarcation of boundary/border markers and compound walls of the Land with reference to the adjacent landholders' or occupants' holdings; or shifting of existing boundary walls if so necessitated consequent either to the aforesaid or to any official re-survey and or re-measurement of the Land.

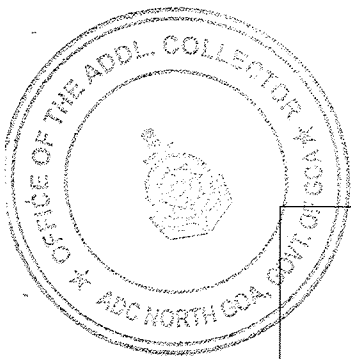


ARTICLE 15
EXECUTION OF OWNERSHIP AGREEMENTS

15.1 While the Developer shall implement the Scheme of Development, it is agreed and clarified that the Owners and the Developer shall respectively observe, perform and comply with all Applicable Laws;

15.2 The Developer shall exclusively decide upon, determine and establish all contractual terms and conditions in respect of the allotments and sales, of all the Developer's Villas.

15.3 The Developer shall be entitled, in its sole discretion, to permit the allottees, purchasers, acquirers and transferees of the Developer's Villas, or any of them, at their sole risk and responsibility to borrow funds from any financial institutions, banks, organisations, employers



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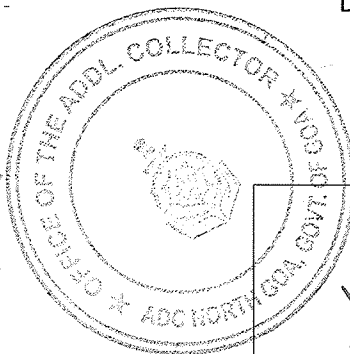
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and/or other persons, by creating a mortgage, charge, lien or other security interest, upon the respective Developer's Villas agreed to be acquired by them, and/or their right, title and interest therein. The repayment of such loans and the interest and other costs, charges and expenses thereon shall be the sole liability and responsibility of the borrower/s thereof. In this regard the Owners irrevocably consent, and grant their irrevocable and unconditional no objection, to all such purchasers/acquirers/transferees creating such mortgages, charges, liens, or other security interests upon the Developer's Villas respectively acquired, or to be acquired by them, and/or their right, title and interest therein. The Owners shall also, if directed by the Developer, provide to the aforesaid persons with separate no objection certificates/consent letters to enable them to avail of such loans;

15.4 The Developer's Advocates & Solicitors shall draft the standard texts/contents of all MOUs, agreements, documents, writings including allotment letters, sale agreements, assignment agreements, sale deeds and other documents that agree or effect or purport to agree or effecting or purporting to effect such allotment/sale/transfer/ assignment or other disposition of the Developer's Villas or that are to be employed in respect of the allotments and sales thereof, and the Developer shall be entitled and at liberty to amend, modify, or replace such drafts from time to time (hereinafter referred to as the, "Sale Documents");



15.5 The Owners hereby expressly confirm and agree that the Developer shall be entitled and at liberty to solely execute all Sale Documents, without reference to the Owners and without the Owners having to or being required, to execute or confirm or counter sign any of the Sale Documents along with the Developer. For avoidance of doubt, the Owners hereby declare and warrant that the execution of these presents by them shall itself be deemed to constitute and signify confirmation that Owners are not required to execute any of the Sale Documents.



Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

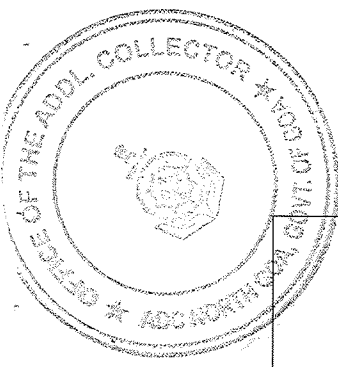
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15.6 It is agreed that, for an upto the end of a period of one hundred and eighty days (180) days from the Construction Completion Date., the Developer shall be joined as a confirming party to any of mou's, sale documents or other writings that are required to be or shall be executed by the Owners in respect of sale/transfer/assignment or other disposal of any of the Owners Villas. Further, the Owners shall for and upto a period of one hundred and eighty days (180) days from the Construction Completion Date furnish to the Developer, no later than seven (7) days from the date of execution thereof copies of all executed and registered documents, MOUs, sale documents or other writings executed by the Owners in respect of the sale/transfer/assignment or other disposal of the Owners Villas.

15.7 Both Parties shall be subject to and bound by any legislation or rules and regulations as may be notified thereunder that are or may become applicable to the activities, transactions and arrangements specified herein.



15.8 The Developer in respect of the Developer's Villas and subject to the provisions of Article 12 hereinabove, the Owners in respect of the Owners Villas shall each be fully and freely entitled to enforce the terms, conditions and provisions of all letters of allotment, sale agreements and other writings etc. executed respectively by them in respect of the allotments and sales thereof, and to cause the allottees and purchasers, thereof to perform their obligations and liabilities there under, including by: (i) initiating appropriate action/legal action and/or filing suits, actions and proceedings, and/or (ii) imposing penalties, interest or other charges upon any defaulting parties, and/or (iii) cancelling and terminating such agreements, MOU's, letters, writings etc. and/or (iv) initiating such other steps, or action, including any notices, suits, actions, or proceedings, as they may deem fit in its sole and absolute discretion; and the other Parties shall co-operate fully with the Party that undertakes the above, and join with them if required by such Party;



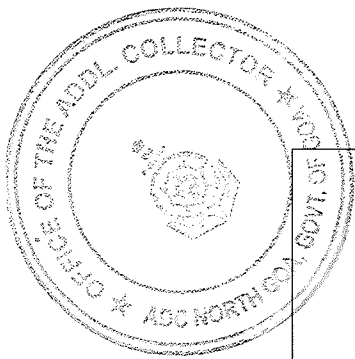
ARTICLE 16
DEFAULT BY THE OWNERS

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16.1 If, any persons claiming under or through the Owners or any third party/ies hereafter make/s any claim and/or file/s or initiate/s any proceeding in respect of the Owners title to the Land or the boundaries of or access through the Land and none of which is attributable to the Developer and/or the development by it of the Land then the Owners shall vigorously and expeditiously challenge such claim, and/or defend the same at their costs; provided that if in pursuance of such claim/proceeding, any orders, decrees, or judgments passed which interrupt restrict/or stop construction work upon the Land and/or restricts/stops the Developer from allotting, selling and/or delivering possession of any of the Developers Villas then then the Owners shall deal with and/or settle such claims/proceedings to the intent and effect that such orders, decrees, or judgments are released or vacated at the Owners costs. The Developer shall have an automatic extension of time and the Construction Completion Date shall stand automatically extended by such period of delay restriction, interruption or stoppage.

16.2 If for any reason, the Owners fail to remedy and rectify any of the defects in title or settle/remove/withdraw any suits, actions, proceedings and disputes as specified under Article (14.1)(14.2) and (14.3) within the stipulated time, as specified under aforesaid clauses, then the Developer shall address a notice in writing calling upon the Owners to rectify such defects by the expiry of thirty (30) days from the date of receipt of such notice (hereinafter referred to as the "First Notice"). If the Owners fails or neglects to or is unable to rectify such defects then in such an event, the Developer shall address a notice (in writing) calling upon the Owners to compensate the Developer, within a period of 90 days from the date of the notice, for all losses and liabilities whether direct or consequential caused to the Developer by delays or stoppage of the construction and completion of the Complex resulting from or consequent to such claim, dispute, demands or challenge, and/or all amounts that become payable in relation thereto by the Developer to third parties whether by way of damages, fines, penalties, compensation or otherwise or that the Developer may become or is liable to pay under or as a consequence of any resulting



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default in their compliance with Applicable Law/s as specified therein (hereinafter referred to as the "Developer's Monetary Compensation"). In the event the Owner fails to pay to the Developer the aforesaid compensation within the aforesaid period of 90 days then the Owner shall be liable to pay the aforesaid compensation together with interest @ 14 % per annum.

16.3 As stated aforesaid, the completion of the development of the Land and construction of the Complex is, inter alia, subject to Extraordinary Events (defined hereinafter) and due fulfilment by both parties of their respective obligations. Subject to this, if the Developer fails to complete the development envisaged herein by the Construction Completion Date or any further date mutually agreed by the Parties, the Owners shall address a notice in writing calling upon the Developer to comply with its aforesaid obligations by the expiry of 90 days from the date of receipt of such notice (hereinafter referred to as the "First Notice"). If the Developer fails or neglects to or is unable, even in the absence of Extraordinary Events, to complete the construction of the Complex by the expiry of the First Notice, the Developer shall be bound and liable to pay the Owners (i) monetary payment equivalent to the aggregate sale value of the Owners Villas as on the date of the First Notice, computed at the Developer's then average selling price per square meter of the last three Developer's Villas sold by the Developer to purchasers/allottees thereof, however in such an event, the Developer shall not be liable to pay any amount to the Owner by way of interest or penalty in respect of or consequent to such aforesaid failure, neglect or inability on the part of the Developer. and (ii) pre-estimated liquidated damages of Rs. 100,000/- (Rupees One Lakh Only) per Owners Villas but no other amount as damages, compensation or recompense to the Owners whether for consequential or direct or indirect loss(es) or reimbursement(s) of any nature whatsoever or by way of penalty(ies) or other punitive payment(s) or amounts whatsoever. Simultaneously with the receipt of the aforementioned sums, the Owners shall put the Developer in the quite, vacant and peaceful physical possession and ownership of the Land (the Developer being in possession of all the buildings and structures thereon) and they shall execute a Deed of



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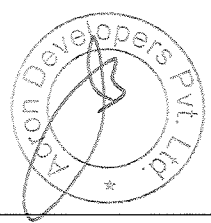
Conveyance of the Land in favour of the Developer and/or its nominee/s. It is clarified that the Developer shall be liable to pay the stamp duty and registration charges for execution and registration of such conveyance.

16.4 The Developer shall pay to the Owners the aforesaid amounts as stated in the preceding clause within a period of 30 days from the date of the First Notice and simultaneously issue in favour of the Developer a certificate of possession of the Land and execute and register the Deed of Conveyance of the Land in favour of Developer. Upon such payment being made, the Owners shall thereafter not have any claim against the Developer under or out of this Agreement or in respect of the Owners Villas and attributable Owners' Car-parking Spaces, whatever be the respective state/stage of completion of these at that point in time and all the Owners' Completed Villas shall thereupon become the sole property and assets of the Developer who shall be freely entitled and at liberty to sell/alienate/transfer these to any person(s) of their choosing and the Owners shall have no objection/claim to the same or challenge such sale/alienation/transfer or claim from the Developer any part of the sale proceeds or realization thereof.



16.5 In case of any breach, default or non-performance by the Parties in observing and performing the terms and provisions of this Agreement, either of the Parties shall be entitled to necessary proceedings in law, for securing and enforcing its rights and entitlements, and for causing the other Party to specifically perform this Agreement. Without prejudice to this, if the Owners hinder, interfere with, restrict or obstruct the Developer in the course of the development herein, and the same results in a delay or stoppage of construction work, and/or any obstruction in respect of the allotments, sales, or alienation of the Developer's Villas, the Developer shall be entitled to damages and compensation in respect thereof, which shall be claimed by the Developer based upon the loss and damages suffered by it, and the same shall be paid by the Owners to the Developer, and the Owners agree that it shall co-operate fully with the Developer in all such matters. The Developer shall be entitled to recover such damages and



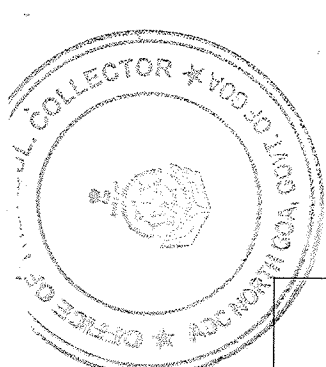
		
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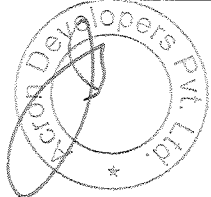
compensation from any monies or property of the Owner which is in the custody, control or possession of the Developer.

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16.6 Notwithstanding anything to the contrary in this Article (16), it is hereby expressly agreed and understood that if any Extraordinary Events (defined hereinafter) occurs, during the course of the development, the Developer shall have an automatic extension of the time for compliance of its obligations specified in this Agreement equivalent to the duration that such Extraordinary Events apply, take/have effect or persist or affect the performance by the Developer of its obligations hereunder. In case an Extraordinary Event arises, the Developer shall notify the Owners (in writing) within 15 days from the date that the same has affected it/the development of the Land and/or the performance by it of its obligations herein.

16.7 For the purpose of this Agreement and the development envisaged herein, the term "Extraordinary Events" as referred to in this Agreement shall mean and include: (I) conditions of force majeure, acts of God, circumstances beyond the control of the Developer, including but not limited to, any wars or hostilities (whether declared or not), invasions, acts of foreign enemies, rebellions, terrorism, revolutions, insurrections, military or usurped powers, or civil wars, riots, commotions disorders, strikes or lockouts, munitions of war, explosive materials, ionising radiation or contamination by radioactivity, pandemics or epidemics and natural catastrophes such as earthquakes, hurricanes, typhoons, volcanic activities or, exceptionally adverse climatic conditions, (II) Activism, extortion, stoppage, agitation, collective action, P.I.L, or any action or interference by any person(s) or group of persons that obstructs, hampers, impedes or affects the construction of the Complex or stops/impedes the progress of the building work or the free movement of manpower and material, vehicles etc. into or out of the Land for any length of time, (III) any delay, or default, on the part of the Owner in complying with their obligations specified in this Agreement, (IV) any hindrance, interference or obstruction being suffered by the Developer and/or caused by the Owner or any person/s claiming through or under them,, (V) the NGPDA



		
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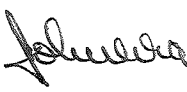

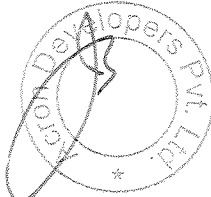
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or Village Panchayat or Town and Country Planning Department or any other concerned authority not approving any building proposals in respect of all properties in the area in which the said Land is situate, (VI) any restrictive order passed by a court of law, judicial or quasi-judicial body authority or statutory authorities affecting the development or the construction of the Complex not attributable to any breach or default on the part of the Developer, (VII) delays due to changes in any law(s), government policies rules, regulations of the concerned authorities, or changes in the approval and completion/occupancy certifications or procedures or requirements or due to the issuance/promulgation/enforcement of any notice, act, law, statute, order, rule, notification, revocation or election Code of Conduct, and/or by virtue of any orders, judgements, decrees, or directions of any court of law, and/or any judicial, or quasi-judicial body or authority and/or any statutory body or authority; or due to changes in public i.e. local, state or central authorities or Court/s of law; or due to delay/s in sanction/connection/installation/supply to the Development of electricity, water or other utilities, (VIII) delay/s in issue of any approvals, Village Panchayat License, occupancy or completion certification by the Approving Authorities, or due to delay/s in sanction and connection of electricity supply and/or water supply to the Development or any portion thereof and (IX) the non-availability of supply of steel, sand, bricks, cement and other building materials, labour and bought out or manufactured items for reasons that are not due to any act of omission or commission by the Developer, and (X) an economic depression in the country.



16.8 In the event of default by any Party under this Agreement where the defaulting Party becomes or is liable to pay the non-defaulting party any compensation for any losses and liabilities, whether direct or consequential, caused to the defaulting Party including all amounts that become payable in relation thereto to third parties whether by way of interest, fines, penalties, compensation or otherwise; or that may become payable or that are determined/adjudged to be payable by the defaulting Party under Applicable Law/s, then the non-defaulting party



		
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shall be estopped for claiming any further or other compensation from the defaulting Party.

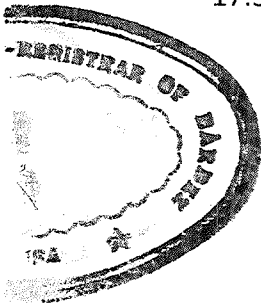
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ARTICLE 17
TAX LIABILITY

17.1 The Parties shall be liable to bear and pay their own respective income tax liabilities in respect of their respective Owners Villas and/or Developer's Villas and in respect of the amounts/consideration/benefits etc. receivable by them under and in pursuance of this Agreement and the Scheme of Development.

17.2 The Stamp Duty, Registration Fees, legal fees, and all other expenses towards the registration if any of the Deeds of Confirmation of the Owner's Villas shall be paid by the Owners alone and the Developers shall not be able to pay the same.

17.3 The requisite Stamp duty, Registration Fees and other statutory impositions payable in respect of the stamping or registration of this Agreement and as may, at any point in time, be required by any statute or rules/regulations made thereunder shall be borne and paid by and remain the liability of the Developer alone.



ARTICLE 18
POWER-OF-ATTORNEY

18.1 Simultaneously with the execution of this Agreement the Owners have executed in favour of and handed over to the Developer and its Directors and/or their authorized representatives, an Irrevocable Power of Attorney in return for the valuable consideration specified herein containing, inter alia, powers and authority to take all such steps and execute and perform all acts, deeds and things as envisaged herein in respect of the development of the Land, including dealing with the concerned authorities, and for obtaining all necessary permissions, sanctions, approvals, NOCs, orders, Construction Licenses, Occupancy Certificates, etc. which shall remain in full force and effect



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and not be terminated, revoked, or restricted at any time by the Owners prior to the full completion of all matters recorded in this Agreement. This Irrevocable Power of Attorney shall also empower and authorize the Developer to execute, without reference to the Owner and on Owner's behalf as confirming party and Owners, all Sale Documents and Deeds of Transfer in favour of each of the purchasers/transferees/assignees/lessees of the Developer's Villas to be built using the Developer's FAR and all documents where under the proportionate undivided rights in the Land or any specified portion thereof in the Land shall be conveyed, by the Owners as Owners thereof, to the purchasers/transferees of the Developer's Villas or as the case may be, the Land and the Structures shall be conveyed by the owners and the Developer respectively to the Organisation. This Irrevocable Power of Attorney shall remain in full force and effect and not be terminated, revoked, or restricted at any time by the Owners until the completion of the Development and sale/transfer/assignment or other disposal of all the Developer's Villas and the entire completion and fulfilment by the Developer of all its obligations hereunder;



18.2 Notwithstanding the aforesaid Irrevocable Power of Attorney, the Owners agree/s and undertakes to sign and execute, within a reasonable time, but in any event not later than 30 days from the date that the Developer calls upon the Owners to do so, such letters, applications, writings, papers, documents, deeds, plans, etc., that may be required by the Developer, and/or any other statutory bodies/authorities, to be signed by the Owners in respect of the development of the Land and sale of the saleable areas including the Developer's Villas. Pursuant to the execution of the POA, the Developer shall be entitled to use a rubber stamp, on the various documents, papers and plans, to signify its status as the constituted attorney of the Owner in respect of the acts, deeds and things as are specified in the POA and may be required to be done; and,

ARTICLE 19
DISPUTE RESOLUTION

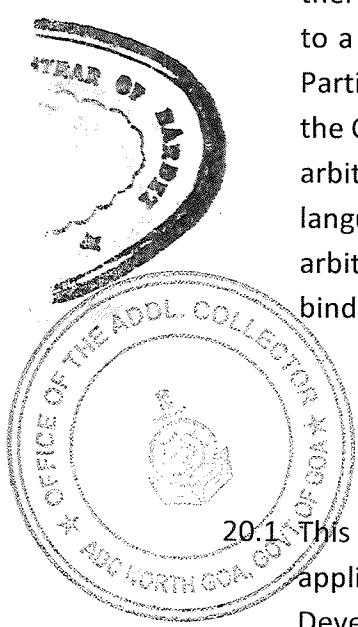


Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

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19.1 In the event that any dispute(s) or difference(s) arises between the Parties in respect of this Agreement and/or any related documents/writings, and/or the interpretation of the terms and provisions hereof or thereof (hereinafter referred to as the "Dispute"), the Parties shall firstly endeavour to personally resolve such disputes or differences in an amicable manner within 30 days from the date one Party first notifies (in writing) the other Party of the existence of such disputes or differences and calls upon the other Party to hold discussions/dialogues for resolving the same.

19.2 In the event the Dispute cannot be resolved amicably by the Parties hereto as stated in the preceding clause (19.1) the same shall be referred to arbitration of a sole arbitrator appointed by the Parties in accordance with the provisions of the Indian Arbitration and Conciliation Act, 1996, or any statutory amendment or re-enactment thereof for the time being in force. In the event the Parties do not agree to a sole arbitrator by the expiry of 30 days from the date one of the Parties has notified the other Party of the existence of the Dispute, then the Chief Justice of the Hon'ble High Court at Goa shall appoint the sole arbitrator. The arbitration proceedings shall be held at Goa and the language of the proceedings shall be English. The award/s of the sole arbitrator shall be reasoned and given in writing, and shall be final and binding upon the Owner and the Developer.



ARTICLE 20
MISCELLANEOUS PROVISIONS

20.1 This Agreement and the Scheme of Development recorded herein applies, relates to and governs the Land and the Scheme of Development thereof, and accordingly no other lands or projects owned, held or developed by any of the Parties, shall be affected in any manner whatsoever by the terms and provisions of this Agreement.

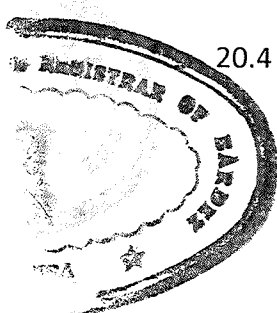
20.2 The applicable terms and provisions of this Agreement, and respective liabilities, duties and obligations of the Parties shall survive this Agreement so long as such liabilities, duties and obligations are required

Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

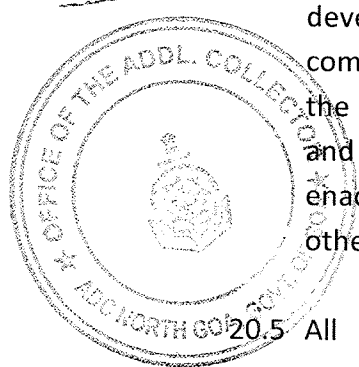
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to fulfill the terms hereof, and accordingly the Parties shall continue to be respectively bound by the same as long all the terms and provisions hereof remain to be fulfilled.

20.3 The Scheme of Development contemplated herein in respect of the Property and the marketing, allotment and sale of the Developers Villas to the allottees/purchasers thereof are subject to the provisions of RERA. The Parties shall respectively observe, perform and comply with the provisions of RERA. If required and deemed necessary by the Developer and/or the RERA Authority: (i), the Parties shall execute supplemental document/s/writings from time to time in order to comply with and give full effect and further to the provisions of RERA as may be applicable to any of the Parties, (ii) submit to the authority any disclosures, documentation or certification in respect of or relating to the Owners Villas and/or this Agreement and the supplemental document/s/writings thereto.



20.4 For the avoidance of doubt, it is hereby clarified and agreed that in respect of any disputes between the Owners and the Developer in respect of the Owners Villas and/or any failure, neglect or inability on the part of the Developer to fulfil all or any of its obligations in respect of the Owners Villas and/or in respect of any difference or disputes arising from all such matters, the Owners as grantors of the development rights herein; as parties to this Agreement and the commercial transaction referred to herein; and as eventual vendors of the Land, shall only have recourse to arbitration under the Arbitration and Conciliation Act of 1996 or any statutory amendment or re-enactment thereof for the time being in force and not to RERA or any other authority/forum/statute.



20.5 All notices, intimations, demands, correspondence and other communications to be served on the Owners, under, and/or in pursuance of this Agreement, shall be in writing and shall be deemed to have been duly, effectively and sufficiently served and delivered when delivery is received or refused, as the case may be, if dispatched to the Owners by Registered Post A.D., or by hand delivery, to the postal

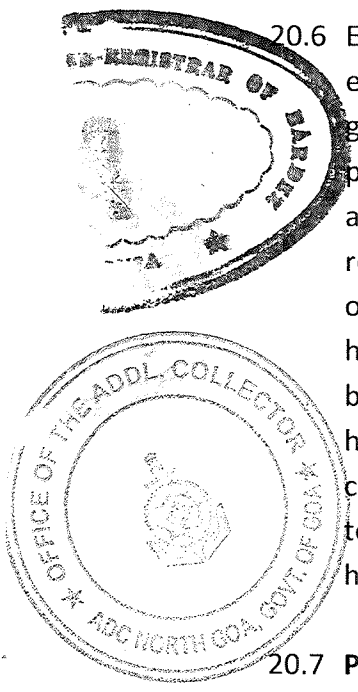
Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

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address, and/or by e-mail, at the e-mail address of the Owners mentioned herein. Any change of address by any Party shall be intimated to the other in advance by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the Developer or the Owners, as the case may be. Where necessary, all email correspondence shall be backed up by a hard copy of the communication that shall be sent by post to the other Party. It shall be the duty of the Owners and the Developer to inform each other of any change in the email and postal address specified below, subsequent to the execution of this Agreement, by Registered Post failing which all communications and letters posted or emailed at the below address shall be deemed to have been received by the Developer or the Owners, as the case may be and the same shall be considered valid and binding.

20.6 Each Party warrants, with respect to himself/itself, that neither the execution of this Agreement, nor the finalization of the transaction of grant of development rights contemplated hereby, violates any provision of law or any judgment, writ, injunction, order or decree of any court or governmental authorities having jurisdiction over him/it; result in or constitute a breach or default under any indenture, contract, or other commitment or restriction to which he/it is a party or by which he/it is bound; or require any consent, vote or approval that has not been given or taken, or at the time of the transaction involved shall not have been given or taken. Each Party covenants that he/it has and will continue to have throughout the development of the Land, the full right to enter into this Agreement and perform their respective obligations herein.

20.7 **Partnership or Joint Venture:** This Agreement is on a principal-to-principal basis between the Developer on one hand and the Owners on the other hand. It is agreed and that neither Party is or shall be deemed to be a partner, agent, contractor, trustee, employee of the other nor shall the arrangement be construed as a joint venture or partnership or Association of Persons between the parties hereto. It is hereby agreed and declared that the Owners and the Developer shall independently



Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

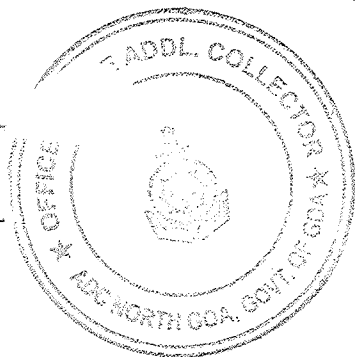
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undertake their respective statutory and legal obligations and each pay the taxes on their respective incomes generated from the activities, transactions and arrangements specified herein and each has rights specified herein on their own account and not on behalf of, or on account of or as agent of the other Party or of anyone else. Neither Party has made any representation, guarantee or warranty to the other, whether oral or written, express or implied, in respect of any expected or anticipated selling prices of the Villas to be constructed or that are likely to prevail at any point in time after the Development; or regarding periodic revisions, if any, of such selling prices/rates; or regarding projected or expected realizations/capital appreciation from the sale/transfer of any of the Villas to be constructed in the Development.

20.8 **Entire Agreement:** This Agreement supersedes and invalidates all prior writings, letters of offer, correspondence, negotiations, and communications (written and oral), etc. issued by, and/or exchanged between, and/or executed between the Developer and the Owners hitherto, and their respective agents, representatives, etc., and consequently they shall not be referred to, or relied upon, in any manner and under any circumstances howsoever, by the Developer and the Owners. The references to any agreement or document including this Agreement shall include such agreement or document as amended, modified, varied, notated, added, supplemented or replaced from time to time in writing signed by the duly authorized representatives of both parties. Neither Party shall plead any oral or other variation of this Agreement.



20.8.1 Notwithstanding anything stated in this Agreement, the Parties hereby irrevocably agree, declare and confirm that none of the terms, conditions or provisions of any other documents or writings entered into or executed between the Parties, or the Informative Materials, or any of them, shall ever be read into, referred to, or relied upon by the Parties in the interpretation or performance of the terms, conditions and provisions of this Agreement.



Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

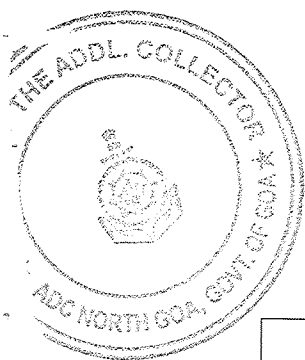
1301C

20.8.2 This Agreement constitutes and contains the entire, composite and complete agreement between the Parties and supersedes all prior letters of allotment, term sheets, writings, correspondence, e-mails, communications, price computations, negotiations, Informative Materials, etc. (whether oral or written), issued, and/or executed and/or exchanged between the Parties, and/or their respective agents, representatives and officers; none of which shall be referred to and/or relied upon by the Owners or allottee/s of the Developers Villas.

20.9 **Confidentiality:** The Owners shall during the subsistence of this Agreement and at all times thereafter, keep strictly confidential all Confidential Information, and shall not, without the prior written permission of the Developer, which may be granted, or refused, in the Developer's discretion, disclose, or divulge, directly, or indirectly to any third party, except to the Owners advisors and officers (subject always to similar duties of confidentiality), any Confidential Information, except where any Confidential Information:

- i. is required by Applicable Law to be disclosed;
- ii. is required to be disclosed by any Governmental Authority with relevant powers to which the Owners' subject or submits;
- iii. is or shall (otherwise than by breach or default of this Agreement) be in the public domain;
- iv. is required in connection with any financing which the Owners may require or has already obtained in terms and in accordance with this Agreement.

20.10 **No Waiver:** The failure or delay of a Party to insist upon strict performance of any of the terms or provisions hereof, or to exercise any option, right or remedy contained in this Agreement, shall not be construed as a waiver or as a relinquishment for the future of such term, **provision**, option, right or remedy, but the same shall continue and remain in full force and effect. Neither this Agreement nor any term hereof shall be changed, waived, discharged or terminated orally, except that any term of this Agreement may be amended and



Owner No.1 and Owner No. 2 Represented by their duly Const tuted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

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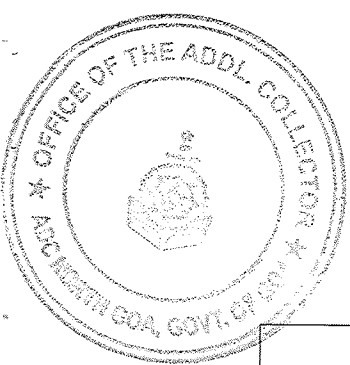
the observance of any such term may be waived (either generally or in a particular instance and either retroactively or prospectively) only with the written consent of the Parties; provided however, that no such waiver shall extend to or affect any obligation not expressly waived or impair any right consequent thereupon. Except as may be specifically otherwise provided herein, no delay or omission to exercise any right, power or remedy accruing to any Party hereto shall impair any such right, power or remedy of such Party, nor shall it be construed to be a waiver of any such right, power or remedy, nor shall it constitute any course of dealing or performance hereunder.

20.11 **Resolutions:** The Developer hereby represents and warrants to the Owners that the necessary resolutions in respect of the execution of this Agreement and the Power of Attorney have been duly passed at the meeting of their Board of Directors in accordance with their respective Memorandum and Articles of Association and empowered its Director to enter into and execute these presents, whereby these presents are binding upon the Developer.



20.12 The execution of this Agreement and all documents related/incidental thereto, and the acceptance and acquisition of irrevocable rights and entitlements herein by the Developer from the Owners, are valid, final and binding upon both parties in all respects.

20.13 **Severability:** If at any time, any provision of this Agreement is declared invalid or unenforceable under the applicable law/s or under directions or orders of any judicial or other competent authorities, such provisions of this Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Applicable Law/s, as the case may be, however it shall be ineffective to the extent of such invalidity or unenforceability, without affecting in any way the remaining provisions hereof and this Agreement shall continue in full force and effect as if it had been executed without the invalid or unenforceable provision. If for any reason whatsoever, any provision of this Agreement is or becomes, or is declared by a court of



Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

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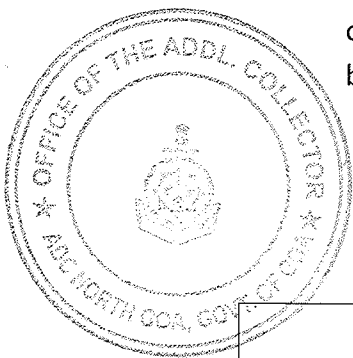
competent jurisdiction to be, invalid, illegal or unenforceable, then the Developer will prepare and provide the provision/s to be substituted, which provision/s shall, as nearly as practicable, leave the Parties in the same or nearly similar position to that which prevailed prior to such invalidity, illegality or unenforceability.

20.14 **No Termination:** Notwithstanding anything to the contrary herein, this Agreement is final, binding, irreversible and irrevocable supported by good and valuable consideration, which the Parties agree, accept and acknowledge and is not, and shall not be terminated, cancelled, revoked, rescinded, invalidated or annulled by either Party under any circumstances and for any reason whatsoever. Further the rights and entitlements granted herein by the Owners in favour of the Developer are non- terminable and shall not be cancelled or terminated by the Owners under any circumstances and for any reason whatsoever. Accordingly, in the event of any breach, default, non-observance or non-performance by a Party of the terms and conditions of this Agreement, the non-defaulting Party shall be solely entitled to cause the defaulting Party to specifically perform their obligations under this Agreement. Further, the license granted herein to the purchase is irrevocable and shall not be revoked or withdrawn under any circumstances anytime hereinafter.



20.15 This Agreement shall be construed under and governed by the laws of the Republic of India and the competent Courts of jurisdiction at Goa, to try and entertain matters, disputes, suits or proceedings relating to or arising out of this Agreement and all supplemental or related writings thereto.

20.16 This Agreement may be executed in two counterparts, each of which shall be deemed to be an original, and both of which shall constitute one and the same instrument; however one of the counterparts shall be registered as provided for herein.



Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

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- 20.17 The Parties shall respectively bear and pay the fees, costs, charges and expenses of the Advocates and other professionals respectively engaged by them.
- 20.18 Each Party shall respectively bear and pay their own separate income tax liabilities (as applicable).
- 20.19 The aggregate consideration paid and to be paid by the Developer for the development rights and entitlements granted herein is the sum total of the Monetary Consideration and the cost of construction of the Non-Monetary Consideration comprising the Owners Villas. The Monetary Consideration is Rs. 11,50,00,000 (Rupees Eleven crore fifty lakhs only) and the Non- Monetary Consideration is equivalent to Rs. 1,67,20,000 (Rupees One crore sixty seven lakhs twenty thousand only) and hence the aggregate consideration amounts to Rs.13,17,20,000/- (Rupees Thirteen crore seventeen lakhs twenty thousand only). Accordingly the stamp duty at 2.9% thereon amounting to Rs. 38,19,880 (Rupees Thirty eight lakhs nineteen thousand eight hundred and eight rupees) and registration fees of 3% thereon amounting to Rs. 39,51,600 (Rupees Thirty nine lakhs fifty one thousand and six hundred only) are paid herewith.

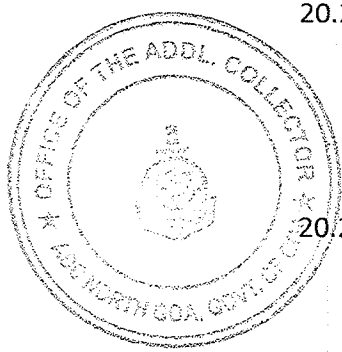


20.20 As required by the Income-tax (Sixteenth Amendment) Rules, 1998:

20.20.1 Owner no. 1 is assessed to Income Tax, the Permanent Account Number (PAN) allotted to him is [REDACTED] and a copy of his PAN Card is annexed hereto and marked **Annexure D**;

20.20.2 Owner no. 2 is assessed to Income Tax, the Permanent Account Number (PAN) allotted to him is [REDACTED] and a copy of his PAN Card is annexed hereto and marked **Annexure D**; and,

20.20.3 Owner no. 3 is assessed to Income Tax, the Permanent Account Number (PAN) allotted to him is [REDACTED] and



Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

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a copy of his PAN Card is annexed hereto and marked **Annexure D;** and,

20.20.4 Owner no. 4 is assessed to Income Tax, the Permanent Account Number (PAN) allotted to him is [REDACTED] and a copy of his PAN Card is annexed hereto and marked **Annexure D;** and,

20.20.5 The Developer is assessed to Income Tax, the Permanent Account Number (PAN) allotted to it is [REDACTED] and a copy of its PAN Card is annexed hereto and marked **Annexure D.**

20.21 The Land is a non- agricultural property and this Agreement and transaction complies with Foreign Exchange Management Act 1999 ("FEMA") and Reserve Bank of India ("RBI") guidelines. The Office of Civil Registrar-cum-Sub Registrar of Bardez at Mapusa shall not be responsible if the parties have violated Foreign Exchange Management Act 1999 and Reserve Bank of India guidelines.

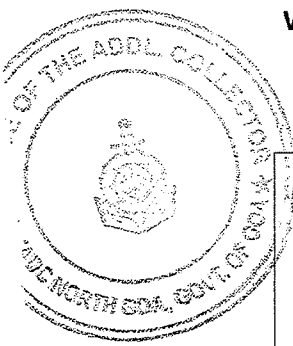
In Witness Whereof the Parties have executed this Agreement the day and the year first hereinabove written



First Schedule
(Description of The Land)

All that immovable property known as 'DUMPEM' surveyed under survey no.16/1 admeasuring 8303 sq. mts. of the village of Punola, Bardez – Goa. and is bounded as follows:

- North:** By property bearing under survey no.17/1 and by survey no.17/2
- South:** By property bearing under survey no.16/1-A
- East:** By property bearing under survey no.16/2, survey no.16/3 and survey no. 16/4
- West:** By Public Road



Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

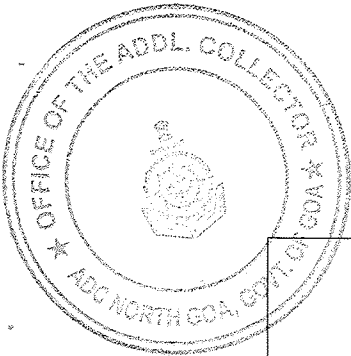
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**Second Schedule
(Description of Villas)**

Two semi-detached villas of three-bedroom configuration being villa no. 8 and 9 each admeasuring 139.85 square meters Carpet Area and 209.80 square meters Saleable Area and each with two attached car-parking spaces that forms integral components of the villa and depicted in the plans annexed and marked at Annexure C Colly.

**Third Schedule
(Agreed Specification)**

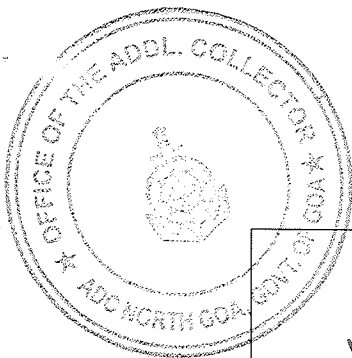
1. STRUCTURE: Reinforced Cement Concrete (RCC) frame with RCC beams, columns, slabs. Plinth with vapour-barrier PVC sheeting below the ground floor concrete layer. Masonry with concrete block/clay block/brick/fly ash bricks (either solid or hollow). Internal partition walls of 3" to 6" thickness, and external walls of 5" to 8" thickness. Terrace with membrane waterproofing and tiles/ green cover laid thereon.
2. SURFACES: Internal walls with a gypsum-based wall punned plaster finish, painted with washable oil-paint or equivalent. External walls with a double coat, if required, of sand-faced cement plaster painted with exterior paint.
3. DOORS & WINDOWS : Casement or sliding type shutters and frames in natural colour, white or coloured UPVC / Aluminium/ FRP/ Fiber glass sections wherever applicable. Internal door frames in timber/UPVC/ Aluminium/ FRP/ Fiber glass sections or equivalent. Glass in all windows. Doors will be either timber/masonite/raised panel/HDF/membrane/ skin finished/flush/ UPVC/ Aluminium/ FRP/ Fiber glass type or equivalent, and, if wooden, oil-painted internally and externally. All doors/windows will be self-finished or oil-painted or polished (where applicable), depending on the material used. The doors and windows will not have grills.



Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

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4. IRONMONGERY : All doors and windows with brass/stainless steel or equivalent hinges and fittings. Night latch and aldrop on the main door. Mortise/tubular locks on all bedroom doors.
5. FLOORING : Flooring in vitrified or suitable tiles. Skirting of the same material of 3" height. (Beds, cupboards, chairs, tables and other furniture not provided).
6. KITCHENS : Natural or artificial stone worktop with 18" to 24"-high dado/back-splash tiles above the worktop. Inlaid stainless-steel sink with hot and cold-water taps. Built-in power-sockets and plumbing provision for gadgetry (appliances and kitchen furniture not provided). Piped-gas plumbing will be installed subject to availability and the terms and conditions of supply of the utility provider.
7. TOILETS, PLUMBING AND SANITATION: Concealed plumbing with chrome-plated brass fittings and hot-cold water mixer taps. E.W.C. commode and wash-basin in ivory/bone ceramic sanitary ware. Floor tiling, with ceramic wall-tiling from skirting to door or halfway to door lintel height.
8. ELECTRICAL INSTALLATIONS: 3-phase power with tri-rated double insulated wire Concealed wiring with an adequate number of light points, fan points, switches and sockets in each room (Lights and fans not provided) from State Electricity Department subject to their terms and conditions thereof/ of installation and availability / release / sanction / connection / installation of electric supply or transformer, electricity cables, meters etc, thereof.
9. WATER SUPPLY: Through G.I./ H.D.P.E./CPVC pipes and HPS, subject to terms and conditions of supply of GOG. We shall provide a hydro pneumatic system for equalized water pressure. Wells may also be provided. Tanker wate paid for by the Residents Association may be required in some location in some seasons to supplement piped or well water.



Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

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Fourth Schedule
(List of Title Documents)

Sr. No	Particulars	Date of execution / issue
1.	Inventory Proceedings No.127/2000	17/03/2001



Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

11416

BY THE WITHIN NAMED OWNER NO. 1,
Mr. Carmo Anthony De Oliveira also
known as Carmo Antonio Oliveira AND
OWNER NO. 2, Mrs. Ana Maria Teresa, also known
as Teresa D'costa E Oliveira, Represented by their
duly constituted attorney Mr. Sunit Oliveira
also known as Mr. Sunit Andre Oliveira

Sunit Oliveira



Sunit Oliveira

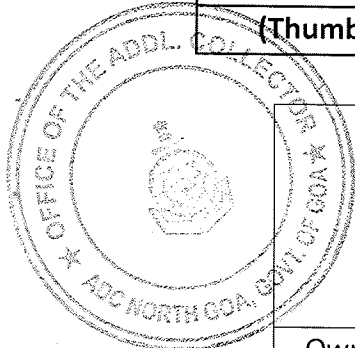


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(RIGHT HAND FINGER PRINTS)

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Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

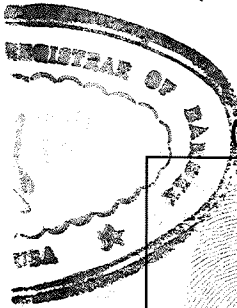
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BY THE WITHIN NAMED OWNER NO. 3,
Mr. Cyril Joseph Oliveira, also known as
Cyril Joseph Oliveira AND OWNER NO. 4,
Mrs. Louisa Maria Oliveira, also known as
Louisa D Cruz Oliveira, Represented by their
duly constituted attorney Mr. Sunit Oliveira
also known as Mr. Sunit Andre Oliveira

Sunit Oliveira



Louisa

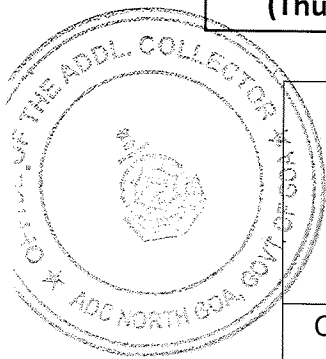


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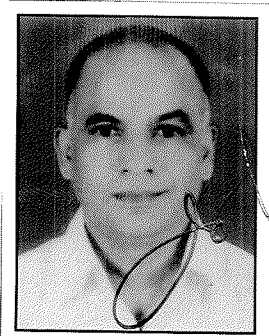
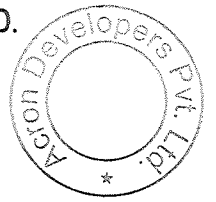


Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

11014

SIGNED AND DELIVERED BY THE WITHIN NAMED DEVELOPER, ACRON DEVELOPERS PRIVATE LIMITED, For ACRON DEVELOPERS PVT. LTD. Represented by its Director and duly authorized signatory DR. JOHN BRITTO

[Handwritten Signature]
Authorized Signatory



[Handwritten Signature]

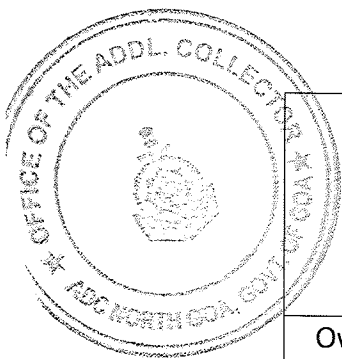
(LEFT HAND FINGER PRINTS)



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(RIGHT HAND FINGER PRINTS)



(Thumb)	(Index finger)	(Middle finger)	(Ring finger)	(Little finger)



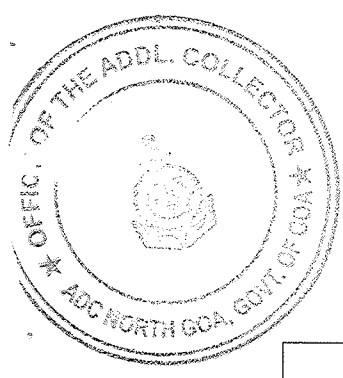
Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer



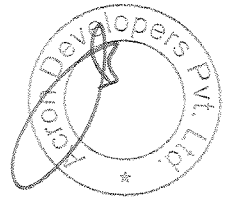
WITNESSES:-

1081C

1. Adv. Fernando Dias 
H. No 247/A, Bilwan Peddem, Mapusa Bardz Goa
2. Marrison Martins 
H. No 38/A-1, ST Josepn waddo, near ancheliem
football ground, ancheliem, Bardz Goa


THE ANNEXURES ARE AN INTEGRAL PART OF THIS DOCUMENT



		
Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

ANNEXURE 'A'
(Plan of the Land)


1061C

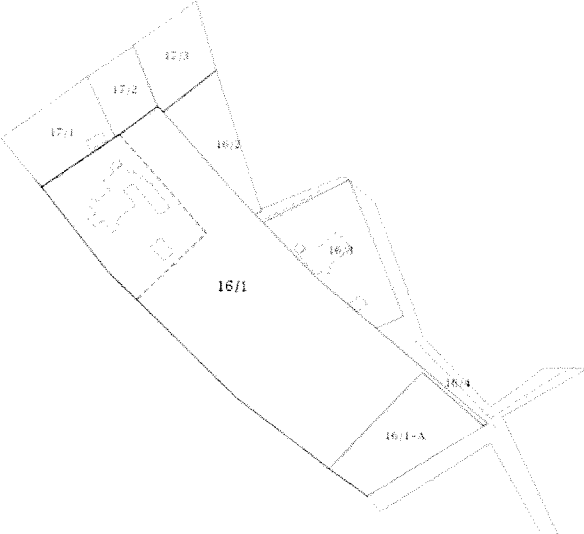


Government of Goa
 Directorate of Settlement and Land records
 Survey Plan
 Bardez Taluka, Punola Village
 Survey No.: 16 , Subdivision No.: 1

Scale 1:2000

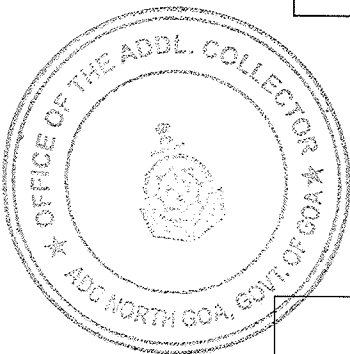
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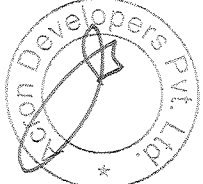




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NOTE: PLAN TO BE PRINTED ON A4 SIZE



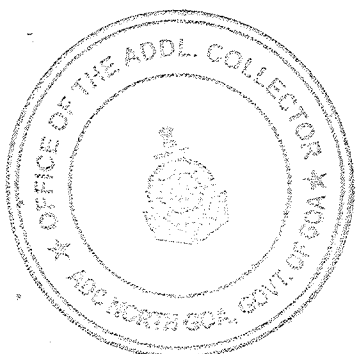
		
<p>Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira</p>	<p>Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira</p>	<p>Developer</p>



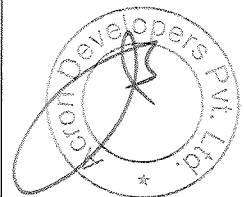
ANNEXURE 'B'

10414

Article 1: Charges & Deposits:

- 1.1. The Owners shall, be liable to bear, pay and discharge, on or before the Date of Offer of Possession and as and when demanded by the Developer, the Charges & Deposits as notified by the Developer, in respect of the Owners Villas.
- 1.2. The Charges & Deposits are non-refundable, and shall never carry Interest. Save and except in respect of the amounts/payments specifically referred to herein, the Developer shall never be liable, at any time, to render an account of such amounts/payments to the Owners or allottee/s of the Developers Villa /s, and/or to the Organisation.
- 1.3. The Developer and/or Organisation shall raise bills periodically on the Owners in respect of their proportionate share of the Other Charges & Deposits in advance for each month, after a period of twelve (12) months from the date of receipt of the Occupancy Certificate in respect of the Owners Villas and the Owners shall duly pay and discharge the same regularly within seven (7) days of the date of the bill/invoice in respect thereof.
- 1.4. On and from the Date of Offer of Possession (whether or not the Owners have entered into and/or taken possession of the Owners Villas the Owners shall be continuously bound and liable to bear and pay in respect of the Owners Villas, their proportionate share (of the outgoings, maintenance charges, comprising of general maintenance, property taxes, non-agricultural taxes, rates, taxes, cesses, assessments, insurance premia, parking charges, costs for running generator, costs charges and expenses of cleaning and lighting the passages, landings, staircases of the Club House Amenities, if any costs of maintenance, management and upkeep of the Complex, including, without limitation, the Common Areas & Amenities, and operation and maintenance and repairs of water pumps, utility charges, salaries of all staff including managers, chowkidars, sweepers, liftmen, gardeners and such other charges expenses necessary or incidental for maintenance and upkeep of the Complex, and other charges and levies of like nature, payable in respect of the Complex, to all Governmental Authorities and/or any service and utility providers, security agencies, house-keeping agencies, and other persons.



		
Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

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1.5. The Owners hereby agree and undertake to pay to the Developer, on demand, or as directed by the Developer, no later than fifteen (15) days from the Date of Offer of Possession:

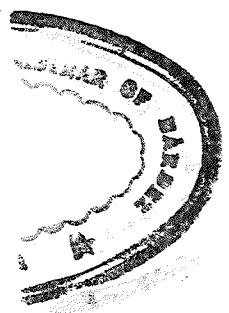
1.5.1 proportionate increase in premiums, betterment charges, development charges, transfer charges etc. payable to authorities; and

1.5.2 any other charges, Taxes, liabilities, Deposits and/or other amounts whatsoever, which are not referred to herein, and as may become payable at any time and/or for any reason.

1.6. The Developer shall be entitled, in its discretion, to appropriate and/or adjust monies held for one purpose and/or on one account, against any liabilities due and payable herein by the Owners for any other purpose and/or on any other account.

1.7. The Developer shall, in the interest of the Owners Villas, and the Project, take decisions regarding management and allocation of funds/monies, and the type, mode, quality of services to be provided, in respect of the Project, and the management and administration thereof;

1.8. The Owners agree that until the formation and registration, if applicable, of the Organization and execution and registration of the Transfer Documents, as provided in Article (8) herein the Developer, and/or any persons engaged by it, including the EM shall maintain, manage and secure the Project. During such time, the Owners shall pay, and the Developer shall collect, all contributions towards maintenance charges, outgoings and other charges. The Owners further agree/s that till the Owners exact share is determined as provided for in the Schedule in this Agreement herein below the Owners shall pay a provisional annual contribution as determined by the Developer, in its discretion. The amounts so paid by the Owners to the Developer shall not carry any Interest and remain in a specified bank account until execution and registration on the Transfer Documents executed in favour of the Organization under the said Article (8) herein. Thereupon the aforesaid deposits (less deduction as provided for in this Agreement) shall be paid over to the Organization, as the case may be. The Owners shall not withhold the payments for any reason whatsoever. It is agreed that the non-payment or default in payment by the Owners as and when due,

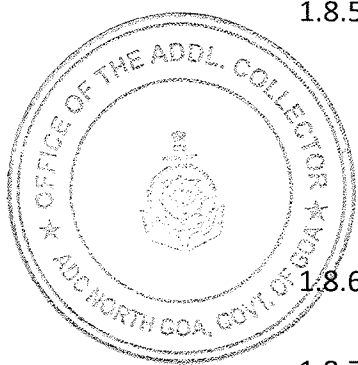


Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

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shall be and be deemed to be an "Owners Villas Event of Default", and shall entitle the Organization to charge interest on the outstanding amounts that are due and payable by the Owners in accordance with the terms and conditions contained in the Transfer Documents. The Owners shall bear a pro-rata and proportionate share of expenses in respect of the Complex and has/have agreed that:

- 1.8.1. such expenses include but are not limited to house tax or other taxes levied by the concerned Governmental Authorities; water charges for Common Areas & Amenities; insurance; common electricity; maintenance and repairs of Common Areas & Amenities, structures; the fees and salaries of the EM, CA and other staff, expenses on service providers and all other expenses necessary and incidental to the maintenance and management of the Complex and the Common Areas & Amenities.
- 1.8.2. the Owners shall be solely responsible for and pay their individual electricity, telephone, cable TV if any, piped gas, household contents insurance, maintenance and other expenses / bills / charges pertaining to the Owners Villas, whether the bills/demand notices for the same are received / collected by / issued to / served on the Owners Villas or not.
- 1.8.3. the Owners shall bear, in proportion to the Saleable Area of the Owners Villas, all expenses of including but not limited to:
- 1.8.4. periodic maintenance of the Common Areas & Amenities and exteriors of the Complex;
- 1.8.5. maintenance and replacement of piped gas, cable TV, if any, CCTV, access control, telephone or other common equipment/infrastructure/services such as pumps and other equipment, common electrical lines, cables and fittings whether in the Common Areas & Amenities or elsewhere;
- 1.8.6. water supply by tankers, garbage management expenses;
- 1.8.7. expenses on security guards, manager and other estate staff / personnel, as well as periodic increases if any, in local taxes, water charges, insurance and other such levies imposed by any



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Governmental Authorities and/or any concerned or relevant service and utilities providers;

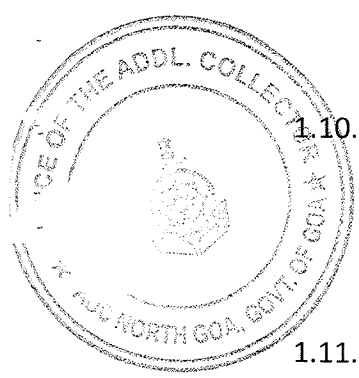
98/C

1.8.8. maintenance/annual maintenance cost of elevators, water heating systems, sewage treatment plant, DG set; waste convertor and other waste management equipment/installations.

1.8.9. recurring charges towards fuel for generator, water-supply augmentation by tankers;



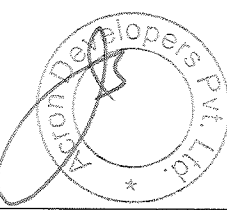
1.8.10. maintenance of lawns, plants, gardens, etc. forming part of the Common Areas & Amenities;

1.9. The equitable, pro-rata basis of expense-sharing that is, in the proportion of the area of the Owners Villas to the aggregate area of all Villas in the Complex shall not be changed or altered by the Organization at any time in the future. The Owners shall not claim exemption / rebate / reduction of their dues or share of expenses on the grounds of non-occupancy, for any duration, or non-utilization by the Owners of any Common Areas & Amenities, and/or if any component/item of the Common Areas & Amenities has not been commissioned or is under repair or is inoperative for any length of time. The proportionate share of expenses for each year shall be punctually paid by the Owners in advance when called upon to do so and regularly each year thereafter irrespective of whether the Owners are, or are not, in actual, physical use of the Owners Villas for any length of time and irrespective of whether the Owners receives any payment-notice / reminder or not. The Owners shall regularly pay such annual advances towards their proportionate share of expenses without any delay or default.



1.10. Once the Organization is formed, the Organization shall be entitled to recover from the Owners compound interest at the rate of fourteen per cent (14%) per annum, on any amounts or liabilities that are outstanding, due and payable to the Organization.

1.11. The Owners shall, if required to do so, pay an amount over and above the first year's provisional share of expenses payable towards the Organization for maintenance and management of the Project. This amount shall be computed on the basis of the first year's provisional share of expenses and which amount shall in total be for a period of

		
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upto three (3) years including the first year's provisional share of expenses payable by the Owners on taking possession of the Owners Villas. This amount shall be payable within fifteen (15) days from the Date of Offer of Possession.

1.12. The proportionate share of expenses relating to the Owners Villas as intimated/informed thus far to the Owners and consequently the sum collected by the Developer in the name of and on the Organization's behalf as the Owners first year's share of annual expenses to be paid by the Owners on the Date of Offer of Possession is a provisional, interim, on-account estimated amount that is subject to review and revision, if any, by the Organization whenever its accounts are first drawn up and thereafter at the end of each accounting year.

1.13. The Owners actual, future, ongoing share of Organization expenses may vary depending on the actual moneys spent or required / projected / budgeted to be spent under multiple heads of expenditure by the Organization and may vary depending on decisions that the Organization and the MC may take in respect of the nature, quality and type of management, repairs, maintenance, security and other services to be availed of/provided in the Complex; the fees charged by the providers thereof; the quality/extent of the facility management and goods/services; and the actual running costs and also the contributions that may require to be made to any Sinking Funds, corpus or equivalent amount that the Organization and the MC decide to create or keep in reserve.



1.14. In the event of there being any deficit in the amount of provisional share of expenses the Owners hereby agree/s and undertake/s to duly fully and promptly bear pay the same to the Organization, without any delay, demur, dispute or default.



Article 2: Developer's Rights & Entitlements

2. In addition to the rights, entitlements, powers, authorities and discretions of the Developer, and the information and disclosures referred to, contained and made elsewhere in this Agreement, the Developer has informed, and put the Owners to notice, of the following matters:

Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

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2.1.1. The Developer shall have the full and free discretion in respect of all aforesaid matters, and in respect of the design, layout and the development of the Complex including the Villas and/or the Common Areas & Amenities, and/or the Club House Amenities, if any.

2.1.2. The Project is, and shall be, undertaken and implemented, by the Developer subject to the grant, sanction and release of the part/portion of the Aggregate Development Potential as agreed by the Parties in respect of the Project, and in terms of the plans, permissions and approvals, from time to time, with the overriding and irrevocable power, authority and discretion of the Developer to complete the same as it deems fit, in its discretion, on or before Construction Completion Date subject to changes in circumstances, and/or Force Majeure Events, and/or market conditions, demand and supply, and/or or otherwise for any other reasons or circumstances howsoever.



2.1.3. With respect to the Aggregate Development Potential contemplated to be utilised by the Developer in the Project if, either prior to the completion of the Project, or thereafter, any FAR or TDR, or other development potential, of whatsoever nature or by whatever name called arises, and/or becomes available, and/or may be loaded or utilized upon in respect of the Land, which may, for better and beneficial planning, and/or for convenience at the Developer's discretion, form a part of the Aggregate Development Potential, and be utilised in the Project, the Developer shall be entitled to prepare, amend, modify or revise and have sanctioned, such plans in respect thereof, and obtain any permissions and approvals in respect thereof however in such event the provisions of 2.1.9 shall apply.



2.1.4. The Owners shall as and when the Developer directs, be admitted as members of the Organization in terms of Article 8 hereinunder and as a result thereof there may be a modification and variation to the undivided share appertaining to the Owners Villa and the Common Areas & Amenities.

2.1.5. The Developer may, for the purpose of clarity, and/or for maintaining correctness thereof, and/or to comply with

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Applicable Law, alter the terms and conditions of any agreements for allotment and sales, in respect of the Developer's Villas.

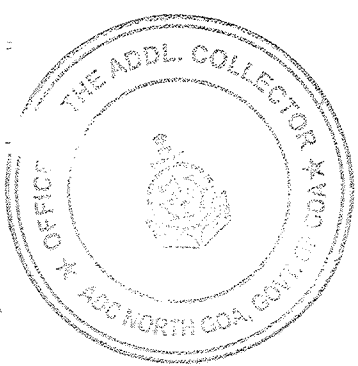
2.2 Without prejudice to the generality of the foregoing provision, the Developer may in its discretion, *inter alia*, be entitled to:

2.2.1. Grant/vest any rights, benefits, privileges, easements, powers, authorities and discretions, and/or connect/join any amenities, and/or facilities and/or any infrastructure, or any part/s or portion/s thereof for the more beneficial and optimum use and enjoyment thereof;

2.2.2. Allot and/or grant on lease or otherwise howsoever any areas or spaces therein (including in respect of the Project) to any electricity/power providers and/or utility/service providers and/or any Governmental Authorities, for the purpose of installing power sub-stations with a view to service the electricity requirement of the Project/Land, or any part thereof and/or any neighboring areas;

2.2.3. The Developer shall, on demand from the concerned Governmental Authorities pay infrastructure taxes and charges in respect of the Project. The Owners are aware that the release of connection and installation, supply, provision and reliability of utilities in/to the Project, and/or the Villa such as water, electricity, cooking gas, etc. are subject to the sanction, provision, supply, installation and availability of these utilities by the concerned Governmental Authorities and/or any utility and/or service providers and to the rules, regulations and policies of the concerned service and/or utility suppliers and other such factors beyond the Developer's control and hence the Owners have agreed that:

2.2.3.1. Upon the receipt of the final Occupancy Certificate/s in respect of the Project, the Developer will, in good faith, apply for electricity, water and other utility/supply/connections for or to the Project on a 'reasonable effort' basis and diligently follow up with concerned authorities or service providers for approval/sanction/release thereof.

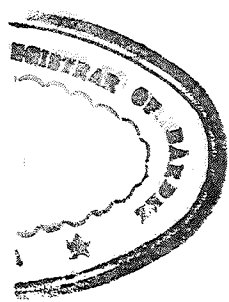


Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

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2.2.3.2. Subject to the other provisions herein, the construction of the Villas and the Complex shall be considered and deemed to have been completed by the Developer on time even if, despite the grant of the Occupancy Certificate/s in respect thereof, the electricity, water and other utilities / supply / connections may not have, as yet or by then, been sanctioned / released / commissioned to/in the Villas and/or the Project by the concerned authorities or service providers, including due to causes / factors / reasons beyond the Developer's control.

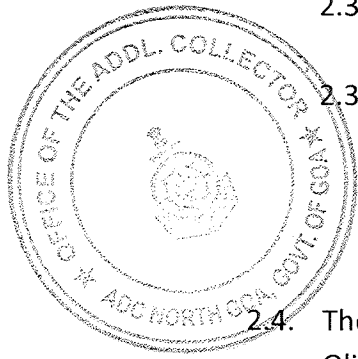
2.2.3.3. The infrastructure, utility supplies/services and civic facilities/services to be provided by the concerned Governmental Authorities are not the subject matter, and are outside the purview, of this Agreement and the Owners shall not make any demand or claim against the Developer either in respect of any item/s of infrastructure, utility supplies/services and civic facilities/services not provided or not supplied or made available by the concerned government or local authorities, or in respect of any delay/s, failures, outages, disruptions or unreliability in respect of the same.






2.3. The right to authorize or depute its representatives, nominees, agents, service providers or contractors, as the case may be, to freely enter and access any part and portion of the Project at any reasonable time of day without prior arrangement, even after the formation of the Organization/s and the sale of all Villas therein, for the purpose of:

2.3.1. Viewing the Project.

2.3.2. repairing, cleaning, testing, and keeping in good order and condition the illuminated signages on the roofs and terraces of any Villas and/or upon any of the buildings and structures comprised in the Common Areas & Amenities.



2.4. The name of the Project and the Complex shall always be "Quinta d Oliveira" and this name including the 'Acron' prefix therein shall not be

		
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changed, removed or altered whether in/or the signage installed at the Project or the Complex or elsewhere, for any reason whatsoever by any Owners or allottee/s of the Developer's Villas or their heirs, executors, administrators, successors in title, and/or the Organization/s at any time in the future, without the prior written consent of the Developer.-

2.4.1. The provisions of Article (8) herein under shall continue to be applicable and binding on the Owners and the Organization/s and shall not be changed, amended, modified, diluted or deleted from any of the Organization Documents and/or the Transfer Documents even by a simple or two-thirds or 75% majority vote or any majority vote of the voters at a general body meeting of the members of the Organization or otherwise or even if the Organization is ever dissolved and replaced or succeeded by another Organization of any type/nature whatsoever and even if a new or any other document evidencing/recording the formation and/or registration and/or bye-laws of any new or succeeding Organization is drawn up or executed by the members thereof at any time in the future.



2.5. In the event of imposition of any additional new tax or revision in taxes by any Governmental Authorities, in relation to development of lands, or the construction, purchase, sale of property, the Developer shall be entitled to claim and receive the same from the Owners on pro rata basis. The quantum of the Owners share of such tax as computed by the Developer's chartered accountant and/or the Project Architect shall be specified to the Owners shall be bound to pay the same on demand. If such tax is levied before the Date of Offer of Possession, the Owners shall pay the same as a condition to being offered and receiving possession, and if the Date of Offer of Possession has already elapsed then within fifteen (15) days from a demand in writing from the Developer. The Owners shall be liable to pay his/her/their/its share of the same without any delay, demur or default whatsoever.



2.6. In the event of any amount not referred to herein, by way of premium or deposit payable to Governmental Authorities or betterment charges, or development charges, or development tax, or any other amounts or charges or taxes, payable to any government or local body or authority for grant of any permission/NOC/license or connection or installation of any services or any other tax or statutory liability or payment of a similar nature, being demanded from or levied upon the Developer after the

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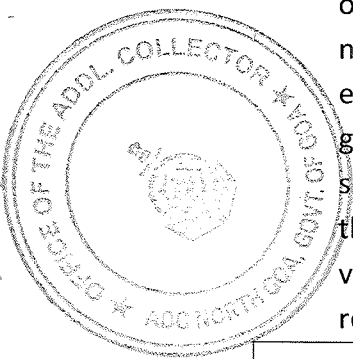
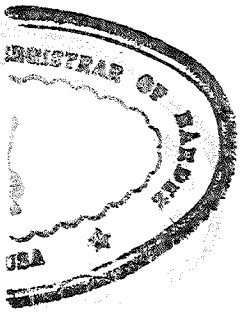
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date of RERA registration, the same shall be reimbursed by the Owners to the Developer in proportion to the Saleable Area of the Villa, and in determining such amount, the decision of the Developer shall be final conclusive and binding upon the Owners and allottee/s of the Developers Villas.

Article 3- Variations

3. Plan, Design, Elevation, etc.:

3.1 The Developer agrees to observe, perform and comply with all the terms, conditions, stipulation and restrictions if any, which may have been imposed by the Governmental Authorities at the time of sanctioning the plans or thereafter and shall, before handing over possession of the Owners Villas, obtain the Occupancy Certificate/s in respect of the Owners Villas. The Developer is entitled and permitted, to make/ effect such changes/ variations/ modifications in the plan, design, elevation, layout of the Villa, and/or the Complex/Project, including but not limited to locating, relocating or varying the layout/ placement/orientation of the Common Areas & Amenities, including open spaces, structures, gardens, accesses, pathways, driveways, car parking spaces, gates, walls, entrances, infrastructural services/equipment, swimming pools, directions of entrances and/or exits, or security or any/all other amenities, etc. that the Developer's Project Architect/ Engineer may require or consider necessary; or are necessitated by alterations or additions required by the concerned authorities; or are due to change in the regulations, statutes or Applicable Law; or are necessitated by engineering/ technical and exigencies and requirements arising from on-site conditions that only become apparent during construction; or are consequent to any revised or amended orders/ directions of the Approving Authority; or are required due to change of policy/rules/regulations/bye-laws of the Approving Authority, other authorities ; or if upgrades or modifications of design, layout, amenities, facilities and infrastructure are necessitated due to either (i) sales, competition and/or market exigencies; or (ii) due to any new legislation of the state or central government, provided that in all these circumstances the Developer shall consult and inform the Owners of the same; and provided further that if due to such revisions / modifications / changes / variations/alterations/amendment/substitution/ replacement there results a reduction in the area of Owners Villa and/or Developer's Villas,



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then and in such case the Developer shall inform the Owners in writing of the same; and provided further that such revisions/modifications/changes/variatio

3.2 The Villa amenities, including standard specifications in respect of the Villas may, at times, vary within the same type/category of Villas in the Project in terms of and to the extent of overall differences such as colour, size, shade, appearance.

3.3 The Owners have been informed and s aware that all natural materials, including, marble, granite, natural timber etc., contain veins and grains with tonality differences, and while the Developer shall pre-select such natural materials for installation in the Villa, and/or that form a part of the Villa Amenities, their non-conformity, natural discoloration, or tonal differences/variatio



3.4 The Developer, as developer of the Project, shall have the right, in its discretion, for the beneficial interest of the Project and without any change to the planning of the Villa, to make any variations, alterations, amendments, or deletions, in respect of the layout and planning of the Project including the plans, permissions and approvals thereof, and/or for relocating/realignment or modification of any Common Areas & Amenities and/or vary the location of accesses and/or the areas, locations, orientation and dimensions thereof; as the Developer deems fit, in its discretion, and/or if the same is/are required by any Governmental Authorities. Without prejudice to the generality of the above, the Developer shall always be fully and freely entitled to:

- (a) amend the internal layouts of any Villas, and/or divide one Villa into two or more Villas and/or to re-plan, re-design and combine

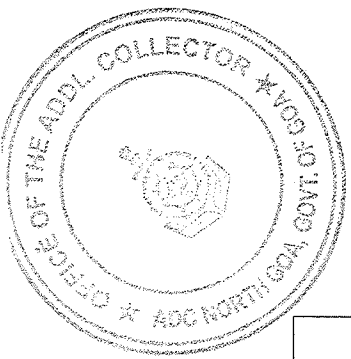
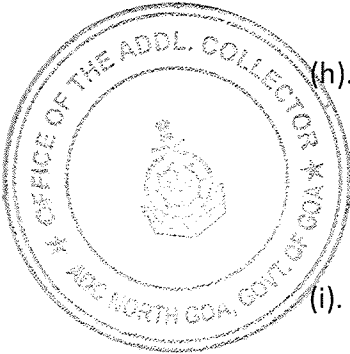


Table with 3 columns: Owner No.1 and Owner No. 2, Owner No. 3 and Owner No. 4, and Developer. Each column contains a signature and a title.

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two Villas into one and make all consequential and related planning amendments thereto, as the case may be;

- (b). amend, modify and make changes to the micro-locations of any swimming pools, and/or decks, if any that may be planned for or within any Villas;
- (c). make any amendments, alterations, and/or changes to the shape and/or design and/or in or to any of the specifications of any of the common swimming pools forming a part of the Club House Amenities if any;
- (d). alter, and/or modify any of the routeing and alignment of internal pathways and roads, and/or landscaping style and/or the choice of trees that may have been reflected in any Informative Materials;
- (e). amend and/or modify any of the construction materials that are to be used in the Villas and/or the Club House Amenities, if any, and/or any of the amenities within any Villas based on factors including the same being modern, contemporaneous or available, in place of those that may have been reflected in any Informative Materials;
- (f). make any amendments, alterations, or additions, to the height of ceilings and/or in or to any columns and/or beams;
- (g). to designate, allocate, reserve and/or relocate, realign, modify, and amend from time to time, any common areas, amenities, infrastructure facilities, shared services, open spaces, parking spaces, gardens, recreational facilities, internal roads, entrances and accesses, in respect of the Project, including in pursuance of Applicable Law, and/or by virtue of any approvals, and/or as may be required by the Governmental Authorities;
- (h). change, amend or alter the external design elements/fascia/elevation or colour/paint scheme of the Villas or the buildings or structures comprised in the Common Areas & Amenities; and
- (i). alter/ amend/ change/ substitute/ replace, without prior intimation to the Owners all or any of the materials, installations,

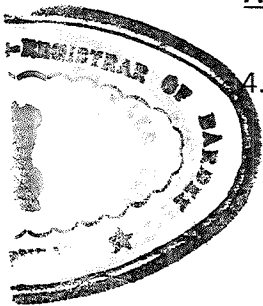


Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

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products or items comprising the specifications of the Villa and/or the Project and/or the Common Areas & Amenities, if at its discretion and in its experience/ institutional knowledge such alternative / amendment / change / substitution / replacement is required or necessary in order to improve the quality, aesthetics, safety, efficiency, and green rating of the Villa or Project or enhance the asset value of the Villa or in the event that the particular materia /s or item/s of specifications is/are in short supply or unavailable, or superior / alternative materials or installations or products are available or get introduced in the market, but provided that in so doing, the altered / amended / changed / substituted / replaced material/s or item/s is/are of equivalent or higher quality and threshold-value, in Villa-cost terms, as that of the corresponding materials or items that were to be provided uniformly and universally as standard specifications to all Villas in the Project including the Common Areas & Amenities.

Article 4: Club House (If Any)

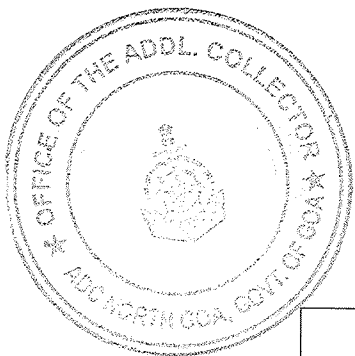


4.1 Subject to the Owners complying with, observing and performing all the terms, conditions and provisions of this Agreement, the Owners will be entitled after the Date of Offer Of Possession to access, use, and enjoy in common with the Owners, purchasers, owners and occupants of the other Villas in the Project and any persons authorised and permitted by the Developer from time to time (collectively, "Club House Users") the Club House Amenities, if any in respect of which the Owners will be liable to comply with certain terms and conditions.

4.2 The Developer has informed the Owners of the following facts, matters and circumstances that shall pertain to the Club House, if any which the Owners have fully accepted, agreed, and confirmed that is:

4.2.1 the Club House, if any, shall be constructed and shall have the features and amenities as the Developer deems fit, in its discretion;

4.2.2 all Club House Users (including the Owners herein) shall have ingress and egress to the Club House, if any, and none of the Owners or owners of the Developers Villas in the Project, whether personally, or as prospective members of the



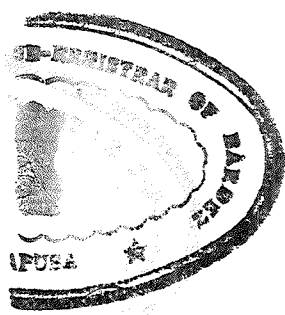
Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

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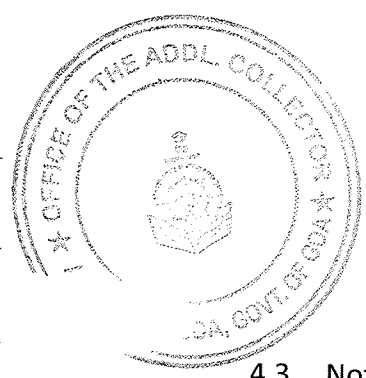
Organization shall ever be entitled to hinder, restrict, obstruct, or interfere with such access and right of way, and any activities of the Club House, if any,.

4.2.3 the use and enjoyment of the Club House Amenities, if any, shall always be subject to the above, and also subject to: applicable rules and regulations, terms, conditions and restrictions stipulated by the Organisation.

4.2.4 the entitlement to use the Club House, if any, and the Club House Amenities, if any, is and shall be personal to the Owners, and is not transferable or assignable in any manner; provided that on the completion of any sale and transfer of the Owners Villa by the Owners, to any persons subject to the other terms herein that pertain to such sale/transfer ("Villa Transferees") the Villa Transferees shall solely be entitled to use and enjoy Club House, if any, and the Club House Amenities, if any, in the place and stead of the Owners (who shall automatically and forthwith cease to be entitled to access, and enjoy the same), subject to the Villa Transferees completing all formalities as may be required of them, at such time. Under no circumstances, shall the Owners or any Villa Transferees be entitled to use, enjoy or access the Club House, if any, and the Club House Amenities, if any, after they have sold and transferred the Villa.



4.2.5 Recreational, social and other related events, performances, activities, parties, gatherings, etc. may be held in the Club House, if any, during the day or night, by the Club House Users as permissible under Applicable Laws. The Owners, for themselves and as a prospective member of the applicable Organization, shall not be entitled to raise any disputes, differences, or objections in this respect and/or hinder, restrict, obstruct or interfere with the same.



4.3 Notwithstanding anything to the contrary contained in this Agreement, and/or in the Club House Writings, it is irrevocably agreed, accepted and confirmed by the Owners that if, and only if, the Owners comply with, observe and perform all the terms, conditions and provisions of this Agreement, shall the Owners be entitled to access, use and enjoy the Club House, if any, and Club House Amenities, if any, on the terms and conditions stated aforesaid.

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4.4 The Owners are aware, specifically with respect to the Club House, if any, and Amenities that:

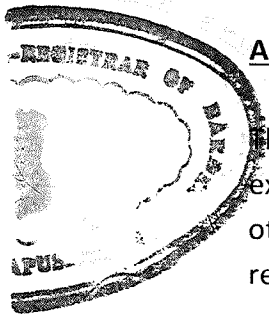
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4.4.1 Swimming pools are not intended to be provided with, and may not be provided at any time in future with lifeguard or attendant services.

4.4.2 Gymnasiums are not intended to be provided with, and may not be provided at any time in future with, personal trainer services.

4.4.3 All persons using the swimming pools, gym, children's play area or entering these areas will do so at his/her/their own risk and responsibility.

4.4.4 The use of the swimming pools, gymnasium or children's play area by all the Owners and/or any Club House Users shall be as per the rules and regulations of the Organization and the rules posted for use of such Amenities.



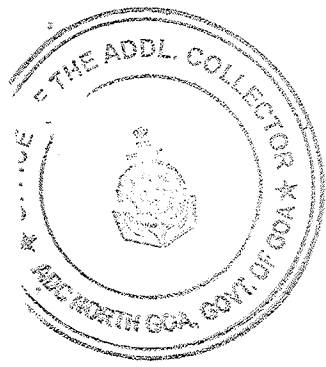
Article 5: Other Rights & Powers Of The Developer


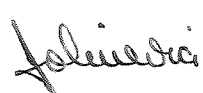
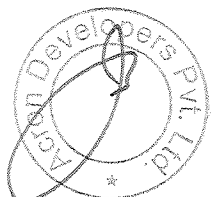
The Developer shall not be liable to bear or pay any contributions, deposits, expenses, transfer fees, non-occupancy charges, donations, premiums or any other amounts, charges, or liabilities whatsoever to the Organization in respect of any unsold/unallotted Developer's Villas.

Article 6: Covenants and Obligations Of The Owners

6.1 The Owners are fully and completely informed and are aware that all Informative Materials in relation to the Project, and/or all matters related or incidental thereto, have been, and always will be, merely for the sake of convenience and shall not, and cannot, be referred to, or relied upon in any manner, whereby the terms, conditions, and provisions of this Agreement shall solely and exclusively apply and control, and whereby all Informative Materials are, and shall be of no consequence, or be referred to, or relied upon, in any manner by the Owners.

6.2 If the same is possible and feasible, based, inter alia, on the stage of development and construction of the Project, and subject to safety



		
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conditions, the Owners shall be entitled to visit and view the Land, the Owners Villas, and/or the Common Areas & Amenities, after making a prior appointment with the Developer. The Owners shall adhere to any safety and security conditions as stipulated by the Developer and shall visit and inspect at their sole discretion. Alternatively, the Developer may provide photographic updates of construction progress at periodic intervals as determined by the Developer, in its discretion, and/or the Owners may be given an opportunity for inspecting the Villa, prior to the Date of Offer of Possession; at the Developer's discretion.

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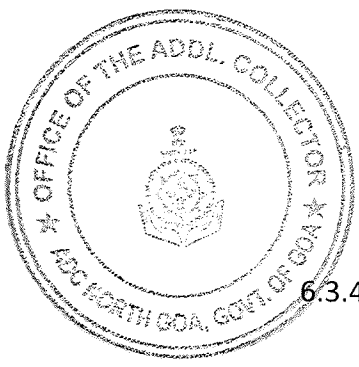
6.3 The Owners hereby warrant, declare, covenants, and confirms that even if permitted to do so by the local and other concerned authorities and the Organization/s, they:

6.3.1 Shall not construct or erect any structure, shelter, lean-to, awning or shed in/over/around the Common Areas and Amenities, or undertake any excavation or construction of a pool, pond, waterbodies, plunge pools, well or swimming pool or any such additions therein or put up or erect a wall or barrier of any kind in or around the Common Areas and Amenities, if any, or any demarcation additional to that/those already provided by the Developer.



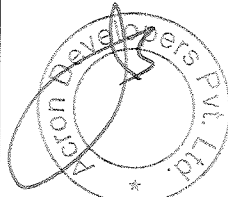


6.3.2 Shall not in any manner whatsoever expand or increase the built area or cause any increase in the constructed area or FAR of the Villa or make any extensions to the Villa or erect/construct any new/additional structure/s or building/s or construct any structure that has the effect of increasing the FAR already availed of and consumed by the Developer in the construction of the Owners Villas and the Project.

6.3.3 Shall not construct an additional garage /carport/ shed or add masonry or other walling and enclosures thereto or modify/alter/extend/make structural alterations to the garage/carport as has been constructed as part of the Owners Villas or on the Common Areas and Amenities and handed over to them by the Developer.



6.3.4 Increase, expand or extend the constructed/built-area or consumed FAR of the Villa in any manner whatsoever or reduce the distance/s and open space/s left by the Developer between

		
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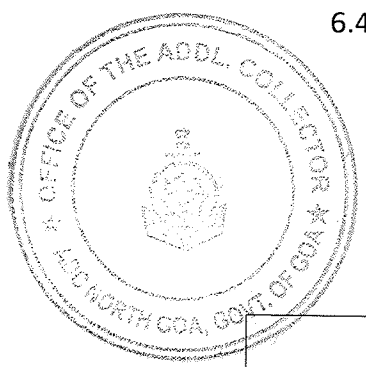
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the Villa and the limits/boundaries of its Exclusive Garden/Open Area, if any or between the Villa and the other Villas or structures, walls, hedges/picket fences, compound walls, Common Areas & Amenities in the Project around, near, abutting, contiguous or adjacent to the Owners Villas or adversely affect/alter the existing light and ventilation enjoyed by the Owners Villas and the other Villas and structures in the Project.

6.3.5 Shall not install or construct washing places, sinks, toilets, utility spaces or any structures, outhouses, rooms, cupboards, built-in closets, clotheslines, washing areas, drains, sinks, sculleries, lean-to sheds, awnings, grilled or other enclosures, servants accommodation/quarters or other such additions/extensions of any nature or functionality whatsoever outside the plinth area of the Owners Villas or in the open space between the Owners Villas and the border/limits of its Exclusive Garden/Open Area, if any, as depicted in the plans annexed hereto. All outdoor/blower Villas of AC's, piping, wiring and all or any other equipment/machinery/dish or other antennas /gadgets, etc. shall be kept out of view so as to maintain the aesthetics of the exteriors/elevations of the Project and the Owners Villas as handed over by the Developer; and all such AC equipment shall not damage the gardens or create noise or disturbance for other residents/occupants of the Project. Any generators /inverters/garbage bins etc., belonging to the Owners shall not be visible from the exterior or cause any nuisance/noise/smell/disturbance/hazard to the other Villa owners or occupants in the Project.

6.4 The Owners, with the intention to bind all persons in whosoever's hands the Owners Villas may come, hereby agree, confirm undertake and covenant with the Developer as follows: -

6.4.1 To maintain the Owners Villas at the Owners own costs and expenses in good and tenantable repair, order and condition and to carry out all internal maintenance and repairs to the Villa such that the same is in the same state and condition, as it was on the Date of Offer of Possession thereof, and not to do or suffer or permit to be done anything therein including any changes or alterations thereto, and/or to any part of the Villa, and/or any of



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the Common Areas & Amenities and which are, or may be, contrary to the terms of this Agreement, and/or rules, regulations, or bye-laws, of the Developer, and/or the EM, and/or any Governmental Authorities, and/or the Organization (as and when formed and registered by the Developer).

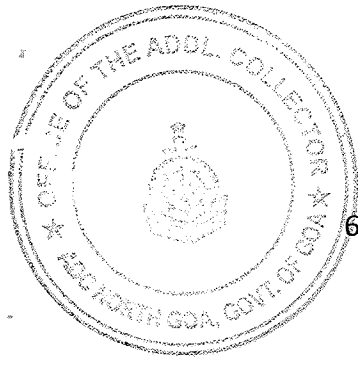
6.4.2 To submit plans and specifications in respect of permissible alterations to the Owners Villas and after obtaining Developer's prior written approval in respect thereof to rectify and make good any unauthorised alterations and/or damage thereto within seven (7) days from the date of receipt of a written notice from the Developer, and/or from any Governmental Authorities, in that regard;



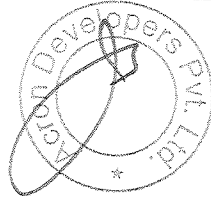
6.4.3 To observe, perform and comply with all the rules, regulations and bye-laws which the Developer, and/or any Governmental Authorities may specify and/or the Organization (as and when formed and registered by the Developer) may adopt or frame at its/their inception, and any modification thereof, from time to time;

6.4.4 To contribute their share of expenses towards painting, repairs, waterproofing of the Club House, if any, and the Common Areas & Amenities, every years from the Date of Offer of Possession, or at such intervals as may be stipulated by the Developer/Organisation;

6.4.5 On and after the Owners are permitted to enter upon the Villa for fit-outs, after the Date of Offer of Possession thereof, to make suitable arrangement for removal of debris arising out of any interior decoration, renovation, furniture making or any other allied work in the Villa. In case such debris is not removed by the Owners, the Owners shall pay/reimburse to the Developer, the cost incurred in the removal of such debris;

6.4.6 Upon and after the Owners are permitted by the Developer to enter upon the Owners Villas as provided herein, the Developer, and/or Developer Affiliates, and/or any Governmental Authorities and their respective officers, agents, or representatives, including the EM, the Project Architect and any engineers, surveyors, contractors, agents and employees, with



		
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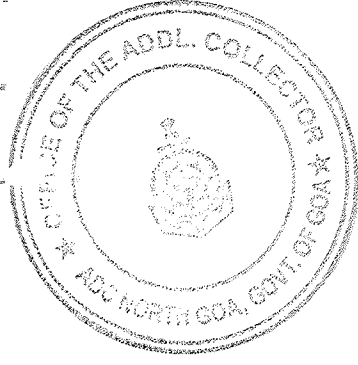
or without workmen and others, have and shall have at all reasonable times, the right to enter into and upon the Complex, including the Owners Villas, the Land, the Common Areas & Amenities, or any part thereof, to view and examine the state and condition thereof and/or for the purpose of undertaking any works as may be required therein and thereto in relation to the Project,

6.4.7 the Owners shall install split air-conditioner/s or wall air-conditioner/s solely in the designated space/s provided in the Owners Villas for the same and shall not install any split air-conditioner or wall air-conditioner or any other type of air-conditioner in any part of the Villa that protrude/project substantially outside the Villa or be required to be affixed/installed outside the Villa other than in the designated space/s provided for the same.

6.4.8 the Owners shall maintain all electrical, plumbing, cooking gas and other fittings, cables, pipes, and conduits in the Owners Villas in a good and safe condition and state of repair at all times.

6.4.9 The Owners shall, if and whenever requested by the Developer hereafter, and within seven (7) days of receiving the Developer's written intimation in this regard, sign, execute and deliver to the Developer in such form as may be desired by, it, any applications, consents, deeds, writings, etc. recording their specific, full, free, irrevocable and unqualified consent and permission, which consent and permission has been given and granted in this Agreement, for carrying out, effecting and implementing the terms, conditions and covenants hereof, and shall attend the office of the Developer for this purpose. The express agreement and understanding and strict compliance of this condition on the part of the Owners shall be of the essence of the agreement for development herein and that on the basis of the declaration, agreement, undertaking, covenant, confirmation and assurance made/given by the Owners, the Developer have entered into this Agreement.

6.5 Unless the prior written permission of the Developer and the Organization/s (as and when formed) and/or concerned Governmental

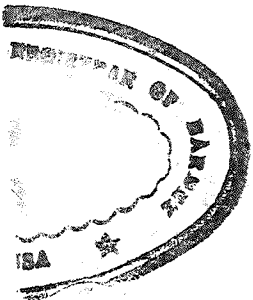


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Authorities is obtained, and a copy of the same is lodged with the Developer and the Organization/s, the Owners shall not:

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- 6.5.1 store in the Owners Villas any goods, objects or materials which are or may be of hazardous, combustible, or dangerous nature, or are or may be so heavy as to damage the construction or structure of the Owners Villas, or the storing of which goods, objects or materials is objected to or prohibited by the Developer, and/or the EM, and/or any Governmental Authorities, and;
- 6.5.2 enclose the balconies or decks either by glazing shuttering, walling, grill-work or other means and the Owners shall obtain the Organization's prior written consent before installing or fitting any window or other grills and fitting external air-conditioning Villas including approval of the grill design, size, location, method of fitment to the Owners Villas and other aspects.
- 6.5.3 hang clothes, garments, or any other thing from the windows or balcony/ies or decks of, or appurtenant to, the Owners Villas;
- 6.5.4 do or permit or suffer to be done any act, deed, matter, or thing which may render void or voidable any insurance obtained in respect of the Owners Villas and/or any of the Common Areas & Amenities (as and when ready) and/or any other part of the Project, and to make payment of any additional or increased premiums in respect thereof, as may arise on account of any breach by the Owners;
- 6.5.5 On and after the Date of Offer of Possession, the Owners shall:
 - (a) use the Owners Villas, and permit the Owners Villas to be used only as a personal residence, as sanctioned by Governmental Authorities, and the Owners shall not use and/or permit to be used the Owners Villas or any part thereof for any other, and/or any illegal or immoral purposes and
 - (b) use the Common Areas and Amenities, solely as an amenity and facility attached to the Owners Villas for bonafide personal use and not for any other purposes.



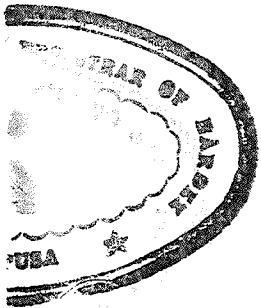
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6.5.6 make, or permit to be made any holes or drill any openings or install anything that require holes to be drilled or made in the floors, walls, buttresses, bulkheads and abutments or wet areas of toilets or kitchens in the Villa so as to prevent piercing or cutting of waterproofing layers, gas and water or electrical pipelines / conduits or do anything that could affect the structural integrity and waterproof characteristics of any part of the Owners Villas, if any, contiguous to it;

6.5.7 throw dirt, rubbish, rags, garbage or other refuse, or permit the same to be thrown from the Owners Villas, in any portion of the Complex, the Land, and/or the Common Areas & Amenities;

6.5.8 do or perform, or cause/permit to be done or performed, any act, deed, matter or thing which may or is likely to cause nuisance, disturbance or annoyance to the Owners or owners of the Developers Villas, or occupiers of any other Villas in the Complex;



6.5.9 demand or claim any partition or division of the Owners ultimate interest as provided herein, in the Complex, and/or the Land, and/or the Owners Villas, and/or the Common Areas & Amenities, or any part thereof, it being expressly agreed, understood and confirmed by the Owners that their interest therein will, always, be impartible, and will be held solely in terms of Article 2.2.3. of the Agreement.

6.5.10 make any changes / additions / alterations to the elevation, exterior colour and paint scheme and windows, doors, etc. of the Owners Villas;



6.5.11 construct or install additional walls, windows, doors, balconies, external staircases, entrances, exits, etc., or excavate the flooring, or otherwise alter the internal lay-out of the Owners Villas or the external façade or roof of the Villa in any manner whatsoever;

6.5.12 construct or install lofts, mezzanine floors, or otherwise increase the Saleable Area of the Owners Villas in any manner.

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6.5.13 change, alter, increase or install additional flooring or floor / wall tiling, electrical points/kitchen and bathroom plumbing/or sanitation/drainage outlets provided; or chisel, demolish or in any other manner cause damage to the roof, columns, beams, walls, flooring, tiling, ceiling, slabs, RCC or other structural members of the building housing the Owners Villas, and/or make any internal structural alterations or subdivisions of the Owners Villas, or make constructions of a permanent nature or create additional internal or external walls, doors, windows or openings in the Owners Villas.

6.5.14 construct, erect or place any grill, barricade, fencing or wall or any structure, obstacle, enclosure, lean-to, awning, roofing, canopy, advertising or other signage at / over / around in front of any doorways, entrances, windows, external walls etc. of the Owners Villas and/or the Garden/Open Area or above / over / around any part or portion of the Owners Villas, stilt portions, driveways, pathways, car parking spaces and Common Areas & Amenities of the Complex.



6.5.15 affix/install any sign, name or display boards, or any hoardings or neon lights in or outside the Owners Villas and/or in any part of the Project other than the Owners name plate at the designated place of a size not exceeding the size specified by the Organisation;

6.5.16 construct any structure, shelter, well, pond or make any construction or excavation whatsoever in any part of the Common Areas and Amenities, nor fence or otherwise enclose the same with any barrier, whether of stone / cement / wood / metal, other than that originally provided and / or installed of by the Developer, or make any changes / additions / alterations to or in the doors, steps or entrances of the Owners Villas.



6.5.17 change, or as a member of the Organization shall not subscribe or agree to any change, of the external design or elevation of the Villas, the Complex or in any manner or any other modification/alteration that affects/alters/changes the homogeneity of the Project and its external architecture and design elements as constructed by the Developer.

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6.5.18 object to, hinder, obstruct or interfere with the Developer exercising its rights and powers herein or any grounds.

6.6 Exclusive Garden/Open Area (if any provided), if any, forming part of and attached/appurtenant to any of the Villas in the Project are intended for and shall be exclusively used and occupied by the Owners who shall never be entitled to enclose or install any type of covering or awning over such open terraces or decks without the prior permission in writing of the Organization, and Governmental Authorities, and in case such permissions are granted by the Organization, Governmental Authorities, the Owners shall observe, perform and comply with all the terms and conditions as may be stipulated in respect thereof and also for the consequences arising from any breach or violation thereof.

6.7 all schemes and resolutions affecting or pertaining to the Project, the Land, the Villas, the Common Areas & Amenities, or any part/s thereof, made or to be made by the Developer and/or any Governmental Authorities, or other persons, or private body/ies, as also all the terms, conditions, covenants, provisions, stipulations and restrictions contained in any Approvals;

6.8 all the terms, conditions, covenants, stipulations and provisions contained in all the agreements, deeds, documents and writings executed and/or to be executed by and between the Developer, and Developer Affiliates, and/or between the Developer, or Developers Affiliates, and/or the Owners it constructed or to be constructed upon the Land; the Owners shall be bound by uniform terms, conditions, covenants, stipulations and provisions as are applicable to the other Owners of the Developers Villas in the Project.

6.9 all terms, conditions, covenants, stipulations and provisions contained in any agreement/s, undertakings or writings given, or to be given, to Governmental Authorities, and in respect of Approvals, and/or special rights and privileges and building agreement/s made or executed or to be made or executed in respect of the Villas in the Project



Article 7: Owners Other Rights & Obligations

7.1 If any alteration or work carried out in the Owners Villas by the Owners results in leakage into, or damage to, any other Villa, the Owners alone shall be liable and responsible for repair and restoration of such other

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Villa within seven (7) days from the date of receipt of a written notice from the Developer and/or the Organization, and/or from the Governmental Authorities in that regard. All such alteration or work shall be carried out by the Owners solely after certification of an architect and a structural engineer and under their professional supervision; after obtaining permission from the concerned authorities; without consuming any FAR, and after obtaining permission in writing from the Developer and the Organization.

7.2 The Owners alone shall be responsible and liable for ensuring the strict compliance, by all persons using or occupying the Owners Villas, with all safety and maintenance guidelines, precautions, advisories and warnings in respect of usage / consumption of gas, electricity and other utilities and installations/equipment thereof in the Villa, and usage / enjoyment of the Common Areas & Amenities.

7.3 the Owners shall be responsible to the Governmental Authorities, and to the Developer, and the Organization for any violation or breach of any of the aforesaid conditions. In the event of any complaint being made by the Organization, and/or the Developer, and/or any owners of Villas in respect of any violation or breach of the aforesaid provisions, the Owners agree/s to allow the Developer and/or the Organization or their nominees/agents access, if required, to the Owners Villas at any reasonable time for the purpose of investigation of the complaint.

7.4 the Developer may install products/items of equipment/machinery/ specifications in the Owners Villas and the Complex (collectively, the "Products/Items") of a standard/ brand that may require competent and specialist agencies, dealers or manufacturers and/or their authorized nominees or professionals that sold/installed these Products/Items to undertake the maintenance, repairs and service thereof by and hence the Owners shall not agree/subscribe to any action or decision that results in appointment / engagement of unauthorised, sub-standard or non-professional providers of maintenance, repair and other services that could undermine the service life, performance, warranty, guarantee or functioning of these Products / Items or that may / could adversely or prejudicially affect the aesthetics / look and feel / quality of the completed Owners Villas and/or the Project as conceptualized and constructed by the Developer and its Architect and that formed the basis of / reasons for which the Owners chooses to acquire the Villa from the Developer; and for the same reasons, if the

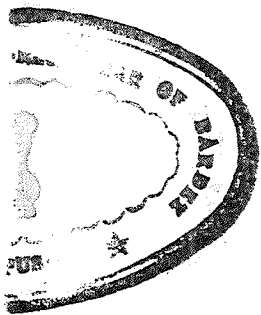


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Owners or the Organization, as applicable, carries out work of any repairs / refurbishments / maintenance in the Owners Villas or Project, respectively all materials, finishes, products / items used for such work shall without variation reflect/match/recreate the original design elements, layout, architectural characteristics, look and feel and aesthetics of the Owners Villas, and/or Complex respectively as conceptualized and constructed by the Developer and it's Architect.

7.5 The Owners undertake/s that with effect from the date of handover of the oversight of management of the Complex to the EM, the Sewage Treatment Plant (STP) / Solar Water Heating System / Water Pumps / Fire Fighting System / Diesel Generator Set (DG Set) and other system/equipment in the Project shall be operated and maintained in conformity with the Applicable Laws, governing the operation of such plant/systems and equipment, collectively by them and other members of the Organization. The Owners and the Organization (as and when formed and registered) shall keep the Developer indemnified from any liability arising out of non-functioning or violation of Applicable Laws pertaining to the STP, the DG Set and other plant systems and equipment.



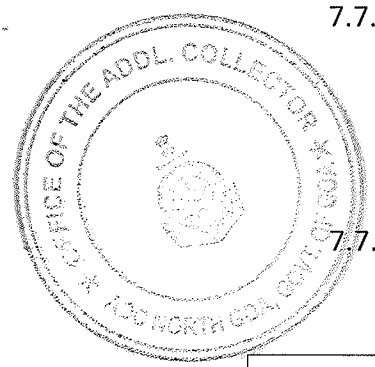
7.6 The Owners irrevocably agree, confirm and undertake that the covenants and obligations herein, on their part and strict observance and performance thereof, are made, given and to be observed and performed both in their personal capacity, and as prospective member/s of the Organization.

7.7 Owners Confirmations :

The Owners hereby confirm personally, and as a prospective member/s of the Organization, as follows, which are and shall always be the essence of the agreement herein, that is:

7.7.1 all the matters, and the rights, powers, authorities, discretions, and entitlements of the Developer, as recorded and contained in this Agreement and the Developer's intent and desire in respect of the Land, the Project and the development thereof;

7.7.2 the Organization (as and when formed and registered) do not have, and shall never have, any right to make, or raise, any objection to the rights, powers, authorities, discretions and



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entitlements of the Developer as contained in this Agreement, and no consent or permission in that regard shall be required to be obtained or given by them;

7.7.3 the Owners alone shall be responsible and liable to ensure that any/all assignment/s, transfer/s, letting/s, rental and transactions related thereto in respect of the Owners Villas shall be in compliance and conformity with all Applicable Laws.

7.7.4 if and when required or applicable, the Owners shall compulsorily furnish to the Developer and the Organization details or certified copies of necessary documentation including but not limited to voter ID or ration card, AADHAR card, passport, OCI card, PAN (Income Tax Permanent Account Number) card, or 'C' Form or in respect of payment/s made by the Owners of any amount/s payable as per and under this Agreement, the Organization Document/s and the Transfer Deeds.

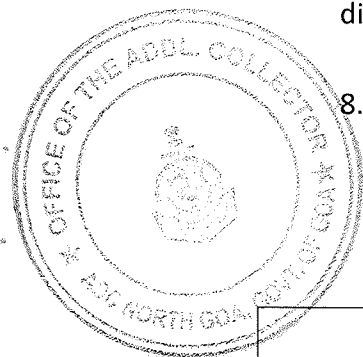
7.7.5 The Owners confirm that the Developer shall not be liable or obligated to provide, any items of furniture, furnishing, specifications, materials, appliances, fixtures or fittings in the Owners Villas other than the Agreed Specifications specified in the Third Schedule and other than those that constitute Extra Items & Changes. The Owners further confirm that the Developer shall not be liable to provide any amenities, facilities, items and features in the Project other than the Common Areas & Amenities.



Article 8: Organisation(S)

8.1 Upon completion of the development and construction of the Complex, and receipt of the final Occupation Certificate/s in respect thereof, and as required under the Applicable Law, and/or if required by the Developer in its discretion, the Developer and/or the Owners, shall, as directed by the Developer jointly undertake the following:

8.1.1 the formation and registration if applicable, of one or more co-operative housing societies, or limited companies, or associations of Villas owners (that is, condominiums) or other such organization/s, comprising of the purchasers, transferees and allottees of Owners Villas and sold Developer's Villas and



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the Developer in respect of the unsold Developer's Villas (hereinafter referred to as the "Organisation/s"); provided that in the event of a condominium being formed as aforesaid the purchasers/transferees of the Owners Villas and sold Developer's Villas, the Owners in respect of the Owners Villas and the Developer in respect of the unsold Developer's Villas shall be entitled to proportionate undivided rights in the Land corresponding to their respective Villas;

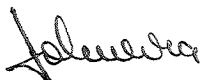
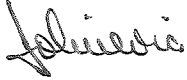
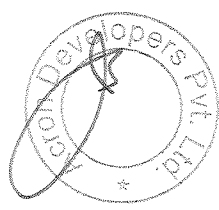
8.1.2 execution of one or more Deed/s of Transfer/ Deeds of Sale in terms of drafts prepared by the Developer's Advocates jointly by the Owners and the Developer, conveying and transferring to the Organization/s, as determined by the Developer: (i) the proportionate undivided rights in the Land corresponding to the respective Villas or (ii) as of the case may be, transferring the Land and Structures to the Organisation(s), as may be determined by the Developer in its discretion; subject to Applicable Law/s;

8.1.3 establishment of corpus funds, Sinking Funds and other funds for maintenance, repair and replacement of Infrastructure and Common Area and Amenities with contributions to be made by the allottees, transferees and purchasers of the sold Developer's Villas and the Owners in respect of the Owners Villas and/or the Developer in respect of the unsold Developer's Villas;

8.1.4 The Organisation/s shall: (a) undertake the management, security, maintenance, repairs, insurance, etc. of the complex, (b) effect the collection and accounting of individual contributions from all Villa owners, (c) manage the Complex on a day-to-day basis so as to preserve and maintain its ambience and quality standards and enable the peaceful enjoyment thereof by the owners of all the Villas or occupants thereof in a harmonious and co-operative manner, and (d) function on a "non-profit" basis.

8.1.5 No objection shall be made by the Owners or Developer if any changes or modifications are made in the draft bye-laws, or the Memorandum and/or Articles of Association, as may be required by the Registrar of Co-operative Societies or the Registrar of Companies or any other concerned authority.



		
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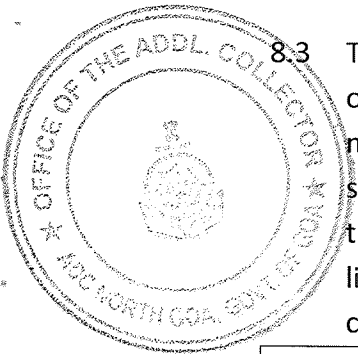
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8.1.6 The Organization shall be known by such names as the Developer may decide, which names shall not be changed by the Organization/s or its members, without the prior written consent of the Developer.

8.2 The purchasers and the allottees in respect of the sold Developer's Villas, and/or the Owners in respect of the Owners Villas and the Developer in respect of the unsold Developer's Villas in the Complex shall, as and when directed by the Developer, join in the formation and registration of the respective Organization/s, and shall no later than 15 days from the date the same are forwarded by the Developer to them, sign and execute and return to the Developer necessary and required applications for registration and membership of the Organization/s, and all other documents and writings, including the bye-laws, rules and regulations of the respective Organization/s (which shall be prepared by the Developer, so as to enable the Developer to register the respective Organization/s as required. No objection shall be raised by the purchasers and the allottees of the and/or the Developer's Villas, and/or the Owners in respect of the Owners Villas or the Developer in respect of any unsold Developers Villas in the Complex to the bye-laws, rules and regulations of the respective Organization/s and/or any changes or modifications thereto as may be required under the Applicable Law, or any other concerned authorities. The purchasers and the allottees in respect of the sold Developer's Villas, and/or the Owners in respect of the Owners Villas and the Developer in respect of the unsold Developer's Villas in the Complex shall observe and perform the rules and regulations and bye-laws of the respective Organization/s, on its formation, as well as any additions, alterations and amendments thereof that may be made from time to time for protection and maintenance of the developed Land, and the Infrastructure and the Common Areas & Amenities therein, and in respect of the performance and observance of all Applicable Laws;



8.3 The Owners in respect of the Owners Villas and the Developer in respect of the unsold Developer's Villas shall compulsorily join in the membership of the Organization/s and pay their respective pro rata share of the expenses, charges, fees etc. incurred in the formation of the Organization(s); provided that no transfer fees, deposits or other liabilities shall be payable by it and/or the purchasers/transferees in case of the subsequent sale and transfer of any of these unsold Villas in

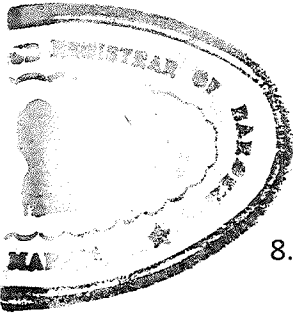


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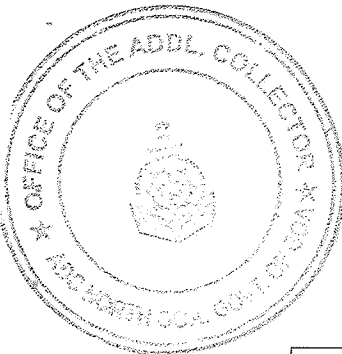
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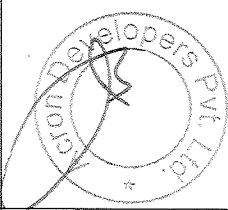
compliance with the terms and conditions herein. The Organization/s shall accordingly admit as its members, all the eventual allottees and purchasers of unsold Developer's Villas and Owners' Completed Villas without charging any premium/transfer fees in respect of the same;

8.4 The Developer shall at its discretion but subject to Applicable Law/s decide upon and determine (a) the type/nature of the Organisation/s, to be formed and registered, if required, (b) the extent of the proportionate undivided interest in the Land to be conveyed to the purchasers/transferees of the Villas or, as the case may be extent of the Land to be conveyed along with the Structures to the Organisation/s or and the Structures to be conveyed to such Organisation/s; the extent of Infrastructure and Common Areas & Amenities to be shared/distributed between the Organisation/s, and all matters concerning the Apex Body including the apportionment of costs/expenses/charges of the management, security and maintenance of the Complex that are to be equitably shared/distributed/borne between the Organisation/s and the pro-rata, computational basis of such sharing/distribution of these among the constituent members/owners/purchasers/transferees/lessees of Villas in the Complex, and the transfer to the Apex Body of the re-developed Land, the Complex, or parts thereof, to it and its rights, powers, duties and responsibilities in respect thereof;



8.5 The transfer documents to be executed respectively in favour of the Organisation/s (hereinafter collectively referred to as the "Deeds of Transfer") shall contain necessary provisions reserving: (i) the rights, powers and benefits of the Owners and the Developer herein, and contained in the agreements to be executed with the allottees and purchasers of the Owners Villas and the Developer's Villas and (iii) prohibiting the utilization, either by the purchasers/transferees of Villas to whom are conveyed the proportionate undivided rights in the Land or any specified portion thereof, or by the Organisation/s, of any part of the Aggregate FAR and Additional FAR that would have been exploited/utilised in the Complex, and the irrevocable and exclusive right and entitlement to, utilise and exploit, and/or to otherwise deal with, from time to time, such entire unutilised Aggregate FAR, including by construction upon all undeveloped portions of the Land, and/or construction of additional floors upon the Structures, whether or not such portion of the Land and the Complex and the structures upon



		
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which such construction is to be made, are transferred to any Organization/s;

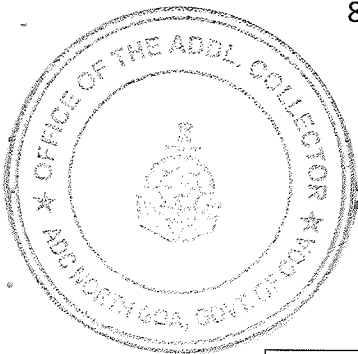
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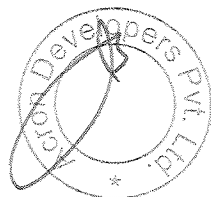
8.6 All costs, charges and expenses in forming and registering the Organisation/s and the, and for the transfer, assignment and conveyance of the developed Land to them or any of them under the Deeds of Transfer, as referred to hereinabove in this clause (9), and all other related and incidental costs, charges and expenses thereto including legal charges of the Developer's Solicitors for drafting, execution, stamping and registration of the Deeds of Transfer shall be recovered by the Developer from purchasers and the allottees of the sold Developer's Villas, and/or the Owners in respect of the Owners Villas and the Developer in respect of any unsold Developer's Villas in the Complex. If any delay or default is made in the payment or reimbursement of such costs, charges or expenses, for any reason whatsoever, the Developer shall never be held responsible or liable for any delay in the formation and registration, if applicable, of the Organization/s;



8.7 The Developer shall, if it deems fit and only on a "reasonable effort" temporarily oversee the management of the Project for a limited, time-bound period, until the EM and CA are appointed by the Developer on behalf of the Organization/s. Thereafter the Developer's involvement shall be merely advisory. The Owners have agreed and understood that the Developer's said role will be strictly an interim one, undertaken on a 'reasonable' effort basis as a goodwill gesture for a temporary duration i.e. till such time as the Organization/s paid consultants and retainers, including the EM and the CA, on taking over the management, account-keeping and finances commence their respective functions. The Developer shall not be held responsible or liable for accountable, in any manner whatsoever, to the Owners and/or the Organization/s and/or its members in respect of:

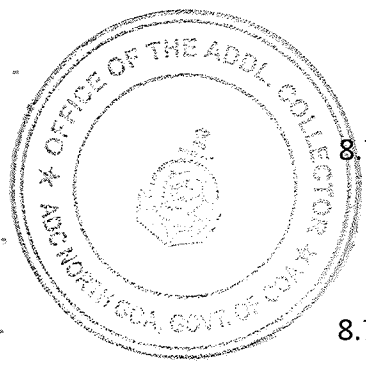
8.7.1 the functioning of the MC or the day-to-day maintenance and management of the Complex, and the collection of dues from all the members and for disbursements including payment of expenses, taxes, salaries, insurance, purchase of equipment or materials etc. to the extent that the Complex is kept free from all claims, attachments, charges, liens or other legal encumbrances.



		
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- 8.7.2 the observance, performance and compliance, after Project Completion, of/with all the terms, conditions, stipulations and restrictions, if any, that have been or may be imposed by Governmental Authorities, or other authorities while approving the building plans and permissions or thereafter.
- 8.7.3 the adherence to and compliance with all the statutes, rules and regulations including those hereunder, by the Owners, and their tenants, visitors, guests (paying or otherwise), rental customers, rental agents or other individuals / entities whatsoever.
- 8.7.4 the accounts-keeping, the financial transactions, arrears shortfalls or outstanding's in the Organization accounts, whether due to non-payment of charges, contributions and payments due from members or otherwise.
- 8.7.5 any late payments or non-payment or defaults by the Organization, and/or its MC of statutory and other dues, penalties, impositions relating to withholding taxes/TDS, salaries and employee / labour benefits etc.
- 8.7.6 the performance, or quality thereof, of the EM, CA, or other employees, consultants, service providers engaged, appointed or recruited by or on behalf of the Organization, or any acts of omission or commission by any of them.
- 8.7.7 the security or safekeeping of the Villa, or the Complex, or any person or contents or possessions therein.
- 8.7.8 the observance or violations/infringements of Applicable Law, by the Owners or allottee/s of the Developers Villas, or by their agents, guests, rental guests using, residing in or occupying any of the Villas, whether the relevant rules and regulations are contained in the Organization Documents or not.
- 8.7.9 Until the Organization assumes charge and control of the complex after Construction Completion Date, the Developer, in good faith and on a reasonable effort basis, shall:
- 8.7.10 temporarily engage the services of a security agency to guard the Complex on a 24x7 basis.



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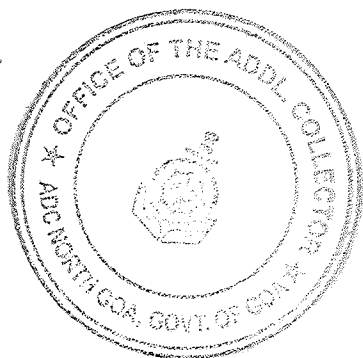
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8.7.11 temporarily appoint the EM to manage the Complex on a day-to-day basis.

8.7.12 temporarily appoint other employees, agencies and service providers, such as gardening and garbage removal contractors for the Complex.

8.7.13 temporarily appoint a CA to maintain the Financial Records for purposes of banking operations, account keeping and statutory compliances relating thereto, etc. The salaries, professional fees and charges of the EM, the CA and all other (permanent and temporary) appointees, professionals and service providers shall be paid for from and out of the Organization/s monies and such persons/entities shall be the consultants and employees of the Organization/s and not of the Developer. Each cheque/cash and banking transaction and document in support thereof shall necessarily be approved and signed jointly by both the EM and the CA. The EM and the CA shall communicate with each other and with all Owners or allottee/s of the Developers Villa s/Villa in all matters of accounts, collection of dues, statutory compliances etc.

8.7.14 As and when required by the Developer and in accordance with RERA, the Owners shall cooperate with the Developer to form and if required, register the Organization/s and to coordinate with the other members to duly elect a Managing Committee (herein referred to as "MC") of the Organization as soon as possible and at the earliest. The allottee/s of the Developers Villa/s shall accordingly, together with the other Owners in the Project, sign all forms / applications / deeds / documents as may be required for, as applicable, the formation, registration, if applicable, and management of the Organization. All deeds and documents pertaining to or required for such formation and registration, if applicable, shall be drafted by the Developer's solicitors. All costs, charges and expenses required to be paid/made for the purposes of the formation and registration, if applicable, of the Organization shall be borne proportionately by the Owners and all other allottee/s of the Developer's Villas in the Project.



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8.8 The Owners hereby indemnify the Developer in respect of the provisions in this Article and:

8.8.1 shall do all such acts, deeds, and things as they may be reasonably required to do to ensure that all the aforesaid obligations, compliances and responsibilities of the Organization, the MC, the EM and the CA as the case may be, are undertaken and performed, respectively; and

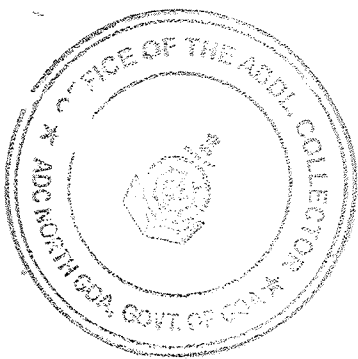
8.8.2 even if not an office bearer or member of MC, they shall play an active role in the management of the Complex and communicate regularly with all other members so as to enable the abovementioned compliances and observances by the members, the Organization, the MC, the EM and the CA

8.9 EM and CA

8.9.1 The EM and the CA shall communicate with each other and with all members of the Organization in all matters of accounts, collection of dues, statutory compliances etc. As soon as the Secretary and/or Treasurer of the MC is elected, this dual signing mandate may be reviewed by the MC and changed if necessary.

8.9.2 The appointment of the EM and CA and other service providers, employees and agencies to provide services to the Organization as referred hereinabove, shall all be interim and temporary appointments / recruitments that shall be reviewed by the MC as soon as it is elected, after which the MC shall have the discretion to retain, remove or replace shall persons agencies or service providers. It is agreed and clarified that in relation to all matters, compliances, and administration of the Organization and all employees, agencies and service providers of the Organization, the Developer shall have no liability or obligation whatsoever including in relation to the co-operation and assistance that the Developer may provide during the interim/formation period and establishment of the Organization as provided herein.

8.9.3 The Owners agree to actively co-operate with and assist the EM, CA and MC in their duties and the accomplishment of the



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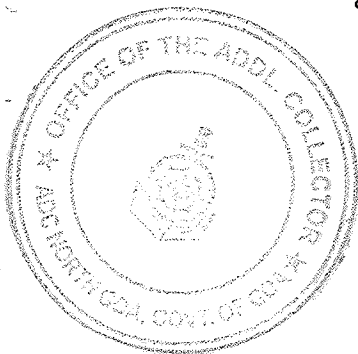
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objectives of the Organization. The Developer shall furnish to the EM and CA the names and contact details of the Owners or allottee/s of the Developer's Villas of all the Villas in the Project and the Owners shall have no objection to the same. Members of the Organization shall communicate regularly with each other and with the EM, CA and MC by email, phone or post in all matters relating to the Organization, including but not limited to the management, security, rentals, rules and regulations, vehicle and visitor access, collection of dues, accounts keeping, etc. The Developer shall not be responsible for the same or be required to communicate with the members and the Organization about these matters. The Developer shall communicate with the MC in matters pertaining to the Developer's rights and obligations under the agreements/deeds executed with each member and under the Organization Documents.

8.9.4 The Owners agrees to observe and perform all the rules and regulations which the Organization may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the Complex and the Villas therein and for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being of the concerned local authority and of Government and other public bodies. The Owners shall also observe and perform all the stipulations and conditions laid down by the Organization regarding the occupancy and use of Villa and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.



8.10 The Owners or allottee/s of the Developers Villas shall compulsorily be bound and liable to become members of the Organization and shall sign, execute, confirm and/or ratify, as the case may be, the Organization Documents. The Organization Documents shall record, contain and incorporate, *inter alia*, the relevant and applicable terms and conditions herein as required by the Developer, the Organization's rules and regulations and functioning including, without limitation, membership, voting rights meetings, elections, decision-making, estate and financial management, etc. The



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Organization Documents shall, *inter alia*, provide for the following:

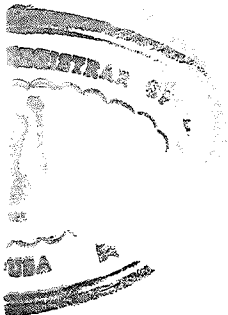
8.10.1 The Villas in the Complex shall be utilised for purely residential purposes.

8.10.2 No occupants of the Complex shall cause any nuisance, noise and annoyance or disturb the peace, quiet and enjoyment thereof.

8.10.3 Any pets that cause noise, nuisance or danger to the other occupants of the Complex shall not be kept in or brought into the Complex. Dogs shall be leashed and under the supervision and control of the Owners or its agents at all times when brought outside the confines of the Owners Villas.

8.10.4 The Developer shall not be responsible or liable in any manner whatsoever to the Owners or to any of the allottee/s of the Developer's Villas or to the Organization and/or its members, or to any other person/s or Governmental Authorities for and in respect of the observance or violations/infringements of the Organization Documents and/or Applicable Laws and/or in respect of the management, administration, use, occupation and enjoyment of the complex or any part thereof by the Organization/s and/or any Owners or allottee/s of the Developers Villas and/or in respect of any matters concerning the Complex.

8.10.5 The Owners shall, as and when required, sign and execute applications, papers and documents including changes or modifications to the Transfer Documents and shall do all such acts, deeds, matters and things as may be necessary or required to be done in order to form, register if required and to achieve the objectives of the Organization. All costs, charges, expenses including stamp duty and registration fees, share application money in connection with the preparation, execution and



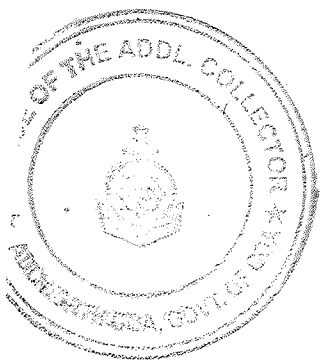
<p>Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira</p>	<p>Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira</p>	<p>Developer</p>

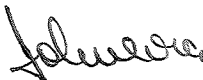

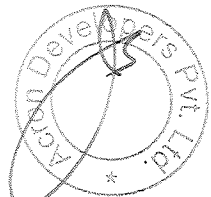
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registration, if applicable, of the Organization Documents shall be borne proportionately by the Owners and the allottee/s of the Developers Villas in the Project. If required and subject to the rights of the Developer under this Agreement and the Transfer Deed (defined hereunder) and subject to the terms and conditions in this Agreement, the Organization Documents and the Transfer Deed, the members shall, at a special General Body Meeting convened by the Managing Committee and by a vote of at least 75 percent of the General Body, add, delete or amend, the rules and regulations of the Organization, but subject to the rights and entitlements of the Developer as provided for herein.

8.11 A separate bank account shall be opened in the name of the Organization, into which shall be credited all sums collected from all the Owners and the allottee/s of the Owners Villas and the Developers Villas in the Project as their proportionate share of expenses. The EM and CA shall jointly operate the account till the date of the hand-over of the Financial Records to the Secretary/MC. The Organization shall utilize these amounts strictly for the purpose for which they have been tendered and shall pay for all expenses of management, maintenance, salaries, security, insurance, etc. from the funds lying in this account. Accounts shall be maintained in respect of these funds and annual financial statements shall be made available to all members of the Organization.

8.12 The Organization shall maintain and manage the Infrastructure and Common Areas & Amenities through contributions to be made/received towards the Corpus Fund from its members including the Owners and/or allottees of Owners Villas and the Developer's Villas. The Developer in respect of the unsold Developer's Villas and the Owner in respect of the Owners Villas shall proportionately contribute to any corpus fund or Sinking Funds that may require to be established as and when such contributions become payable by the Owners and the purchasers/allottees of the Developer's Villas. The Developer has prior to the date hereof, submitted to the Owners a draft of the typical agreement and memorandum and rules and regulations that have been executed by the members of organizations formed in other developments constructed by the Developer and the Owners have



		
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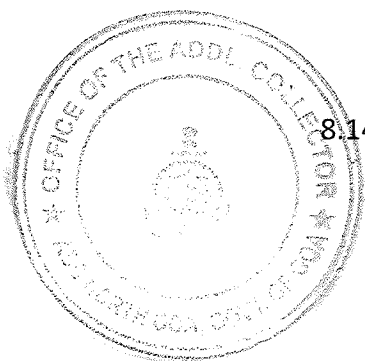
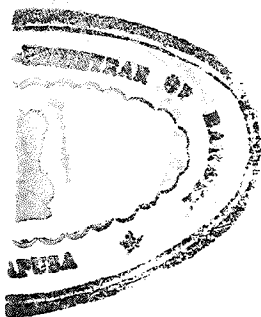
agreed that, as and when directed by the Developer, the Owners shall execute in terms of the draft prepared by the Developer's Advocates & Solicitors, an Agreement and Memorandum of Understanding and Articles, Rules and Regulations (hereinafter referred to as the "MOU") of the Organization which will have as its primary objective to attend to the management, maintenance, upkeep and security of the Complex and all other matters of common interest to the purchasers and allottees of the Owners Villas, the Developer's Villas. The Owners have confirmed that it shall be bound by all the terms and conditions in the MOU that relate to the Owners use, ownership, occupation, possession and enjoyment of the Owners' Completed Villas and these MOU terms and conditions shall survive the execution of the Deeds of Confirmation;

8.13 The Developer in respect of the unsold Developer's Villas and the Owner in respect of the Owners Villas shall pay their respective proportionate contribution to the sharing of the Organization expenses on time, without delay, default or demur. In the event, either of the Parties fail to make their proportionate contributions, the Organization shall be entitled to recover from the Owners or the Developer as the case may be interest, compounded at 14 % per annum, on any amount(s) so defaulted after intimating the Developer or the Owner (as the case may be) about the same in writing.

8.14 The Owners and Developer is/are aware and has/have confirmed and warranted in respect of the Owners Villas and unsold Developer's Villas respectively that:

8.14.1 the Owners shall be liable to pay their share of Organization/s expenses commencing from the date on which the possession of the Owners Villas is notified/offered to the Owners in terms of Article (6) of this Agreement;

8.14.2 The clause/s, term/s, condition/s, rules and regulation etc., in the MOU are not exhaustive and final but are intended to serve as a guide or representation of the Organization/s clauses/terms/conditions, rules and regulations that the Association may see fit to include or incorporate in the documents to be signed by the Owners in respect of the Owners' Completed Villas; the transferees/purchasers of the and the Developer's Villas; and the Developer in respect of any



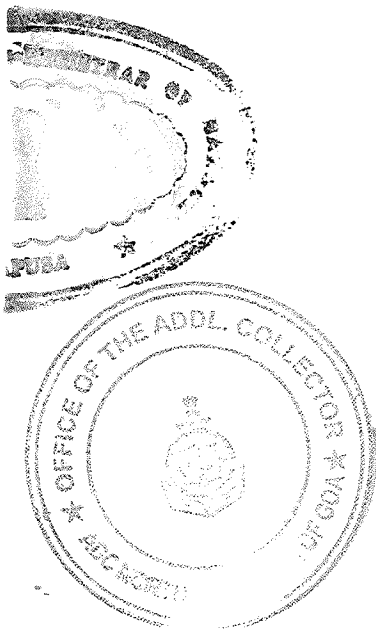
Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

3014

unsold Developer's Villas and the Organization shall be at liberty to change/amend/modify/rectify/ the same as they deem fit or required in the furtherance of the objectives of the Organization, but subject to the Developers rights under this Agreement and the Transfer Documents;

8.14.3 The articles, covenants, conditions, rules and regulations specified in the MOU are, inter alia, intended to enable the peaceful enjoyment of the Complex by the Owners in respect of the Owners Villas and the Developer in respect of the unsold Developer's Villas and the purchasers and allottees of the sold Developer's Villas and help to preserve and enhance the ambience and quality of the entire Complex as a whole; and,

8.14.4 The Owners in respect of the Owners' Completed Villas and Developer in respect of the unsold Developer's Villas shall observe, perform, and be bound by all the conditions, covenants and Rules and Regulations appearing in the MOU and all the documents that will be jointly executed in future by the members of the Organization subject to the rights of the Developer. Furthermore, the Owner and the Developer shall be obliged and bound to impose/ensure the imposition of all the terms and conditions, covenants and Rules and Regulations in the MOU on whosoever uses, occupies or resides in the Owners Villas or in the unsold Developers Villas, either as guests, lodgers, visitors, caretakers, tenants, domestics or staff and/or to whosoever the Owners Villas or unsold Developers Villas are subsequently or eventually let/sublet/sold/ transferred to with the express intention of similarly binding any person/s into whosoever's hands, ownership, usage or occupation the Owners Villas or Developers Villas may come.



8.15 TRANSFER

8.15.1 The Deeds of Transfer and other documents shall be prepared and drafted by the Developer's solicitors and shall contain such provisions and covenants which shall be so framed that the burden thereof shall run with and be binding upon the Villa as may be necessary for giving effect to the terms, conditions, stipulations and restrictions referred herein. It shall also include covenants by

Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

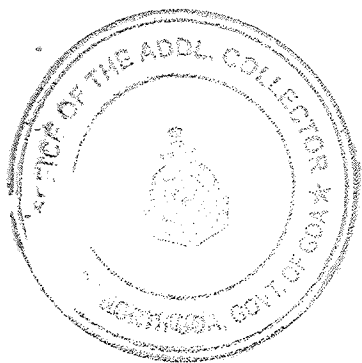
2814

the Owners to indemnify and keep indemnified the Developer and Developer Affiliates against all actions, costs, proceedings, claims and demands in respect of the due observance and performance of such stipulations and restrictions.

8.15.2 In the case of the Co-operative Society Ownership, the Developer shall within 90 days of the Construction Completion Date, hand over to the Organisation, the charge, control and management of the Complex along with the guarantees, warranties and manuals, if and where applicable in respect of equipment installed in the Complex. The Organisation and the Developer shall sign and execute an appropriate writing, in terms of the draft prepared by the Developer, recording the same and recording the Construction Completion Date.

8.15.3 In the case of the Undivided Rights Ownership, the Developer shall within 90 days of the Construction Completion Date, hand over the Association, the charge, control and management of the Complex along with the guarantees, warranties and manuals, if and where applicable in respect of equipment installed in the Complex. The Association and the Developer shall sign and execute an appropriate writing, in terms of the draft prepared by the Developer, recording the same and recording the Construction Completion Date.

8.15.4 The Owners agree and confirm, personally and as prospective member/s of the Organization, that they, is/are not entitled to and shall never raise any objection or dispute and/or claim any compensation, if the area of the Land and/or any or all of the Villas, that are proposed to be transferred under the Undivided Rights Ownership or the Co-operative Society Ownership, shall be at variance with, or may be less than, the area contemplated, or referred herein, and/or any reservations being handed over and transferred to and/or acquisition of any portion of the Land by Governmental Authorities, during the course of developments of the Land, or for any other reason whatsoever.



Article 9: Common Areas & Amenities;

9.1 The Common Areas & Amenities shall be for the common use and enjoyment of all Owners or allottee/s of the Developers Villas, owners

Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

and occupants of Villas, the Developer, and all persons permitted by the Developer from time to time. No Owners or allottee/s of the Developers Villas, shall have any claim or demand for exclusive use or exclusive enjoyment of any part or portion of the Common Areas & Amenities irrespective of the location or site of the Villa. Some of the components of the Common Areas & Amenities and/or any Project related areas and/or works, may be completed after Project Completion, but in any event no later than ninety (90) days thereafter.

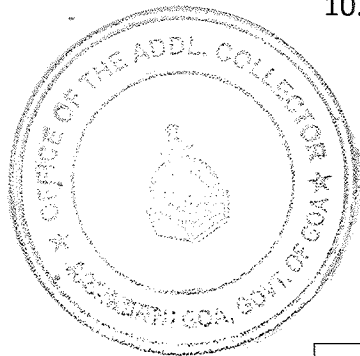
9.2 No Owners shall be entitled under any circumstances to claim partition, division or sub-division of their Villas, title, or interest in and to the Land, the Complex, the Common Areas & Amenities as shall be acquired by them in terms of Article 9). The right, title and interest of the Owners shall always remain impartible and indivisible and shall be owned and held in strict accordance with the terms, conditions and provisions of the agreements for sale executed in their favour by the Developer and the Transfer Documents and the Organisation Documents.

9.3 Neither the Owners nor the allottee/s of the Developers Villas, shall have any claim or demand for exclusive use or exclusive enjoyment of any part or portion of the Common Areas & Amenities irrespective of the location or site of a Villa. Some of the components of the Common Areas & Amenities and/or any Project related areas and/or works, may be completed after Project Completion, but in any event no later than ninety (90) days thereafter.

9.4 The Owners irrevocably accepts, acknowledges and agrees to the aforesaid covenants and conditions in this Article and further accepts and acknowledges that the same are principal and material terms and conditions of this agreement.

Article 10: Indemnity

10.1 The Owners hereby agree/s and undertake/s to indemnify and keep indemnified and saved harmless at all times, the Indemnified Parties, and their estates and effects, against all loss or damage, and/or any claims, demands, suits, actions, proceedings or notices that they, or any of them, may sustain and suffer, and all costs, charges and expenses, that they, or any of them, may incur by reason, or as a result of: (a) any failure, breach, default, non-observance, or non-performance, or non-compliance by the Owners of any of the terms, conditions and



Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

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provisions of this Agreement, and/or (b) any accident or injury caused to, or suffered by the Owners or his/her/their/its family members, guests, servants, agents, representative/s, and any person/s residing in, or occupying, or entering upon, the Complex, the Owners Villas, the Common Areas & Amenities, including any persons visiting the Owners or their family, guests or visitors or staff, and all persons claiming through or under them or any of them.

10.2 The Developer shall credit to a separate account all amounts received from the Owners as contribution towards the share of Organization expenses as specified in Article [8] hereinabove and these amounts shall only be utilized for the purposes for which they have been paid.

Article 11: Intellectual Property

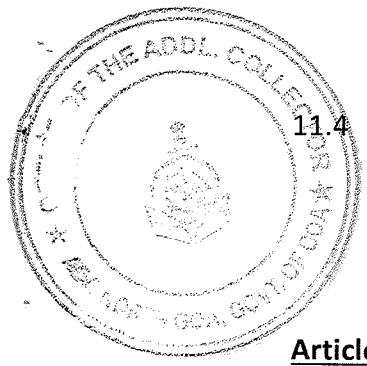
11.1 The Owners acknowledge/s that all Intellectual Property is and shall always be exclusively owned and held by the Developer alone and that the Owners shall never have any right, title, interest or license in respect thereof;

11.2 The Owners shall not reproduce/replicate/publish or use in any manner howsoever, whether for commercial purposes, personal reasons, or otherwise, any Intellectual Property, and/or any Plans, Approvals, Informative Materials and/or any such materials which may be created or intended/proposed to be created or marketed by the Developer, and disclosed to the Owners or allottee/s of the Developers Villa /s, prior to, or during the subsistence of, this Agreement;

11.3 The Owners shall immediately bring to the notice of the Developer, any improper or wrongful use or any unauthorized replication/reproduction of Intellectual Property, by any persons or parties, which has come to its/their knowledge;

11.4 The Owners shall not ass st, and/or co-operate, with any person, in any manner howsoever, in the commission of any acts, deeds, matters or things, the commission whereof would amount to a breach or default of the provisions of this clause.

Article 12: Safety and Discipline



Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

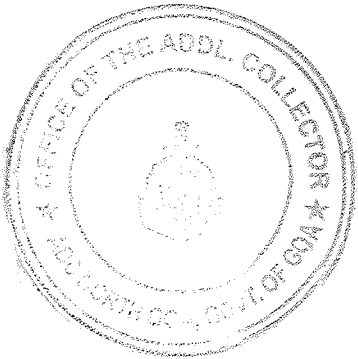
The Owners shall monitor the progress of construction of the Owners Villas by viewing the Developer's website (www.acronindia.com) on which the progress report and photographs of the construction of the Owners Villas would be updated periodically by the Developer as and when requested by the Owners. The Owners have agreed and understood that during the period of construction, the Owners and/or their family member/s or any other person/s claiming to be authorised by the Owners shall not enter the Project unless permitted by the Developer with prior appointment, subject such conditions and safety precautions as the Developer may stipulate, and solely at the risk of the Owners. The Developer's Project engineers and other staff at the site shall not be obliged to respond to Owners enquiries during any permitted visit.



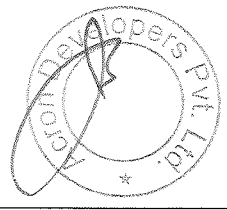
Article 13: Successors and Assigns

13.1 This Agreement will be binding upon and ensure to the benefit of the Developer, their administrators, successors and assignees and will be binding upon and ensure to the benefit of the Owners or allottee/s of the Developers Villa/s, his/her/their/its heirs, executors, administrators, successors, and permitted assignees.

13.2 This Agreement is for the sole benefit of the Parties hereto. No Party's obligations are for the benefit of any third party and no third party acquires any enforceable rights with respect to this Agreement.

13.3 The Developer shall always be entitled, in its discretion, to assign this Agreement, and/or all, or any of, its rights and obligations under this Agreement, to any Developer's Affiliates.



		
Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

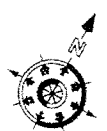
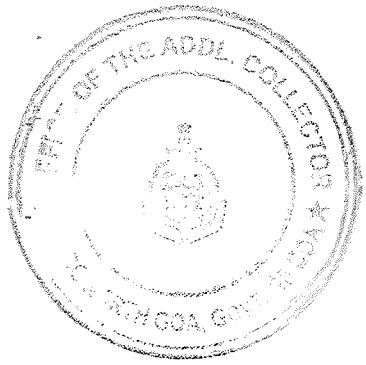
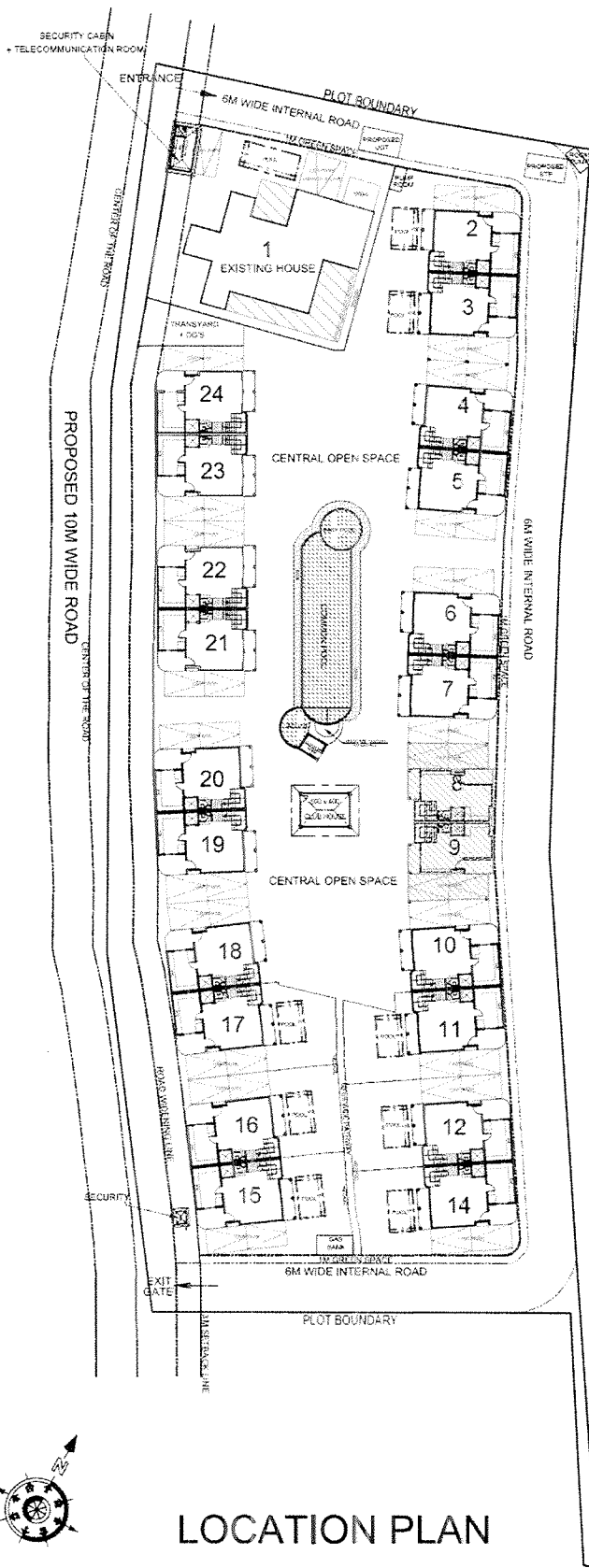
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ANNEXURE 'C Colly'

(Layout Plan reflecting Owners Villas and the Owners Car-parking Spaces)

A.

Location Plan



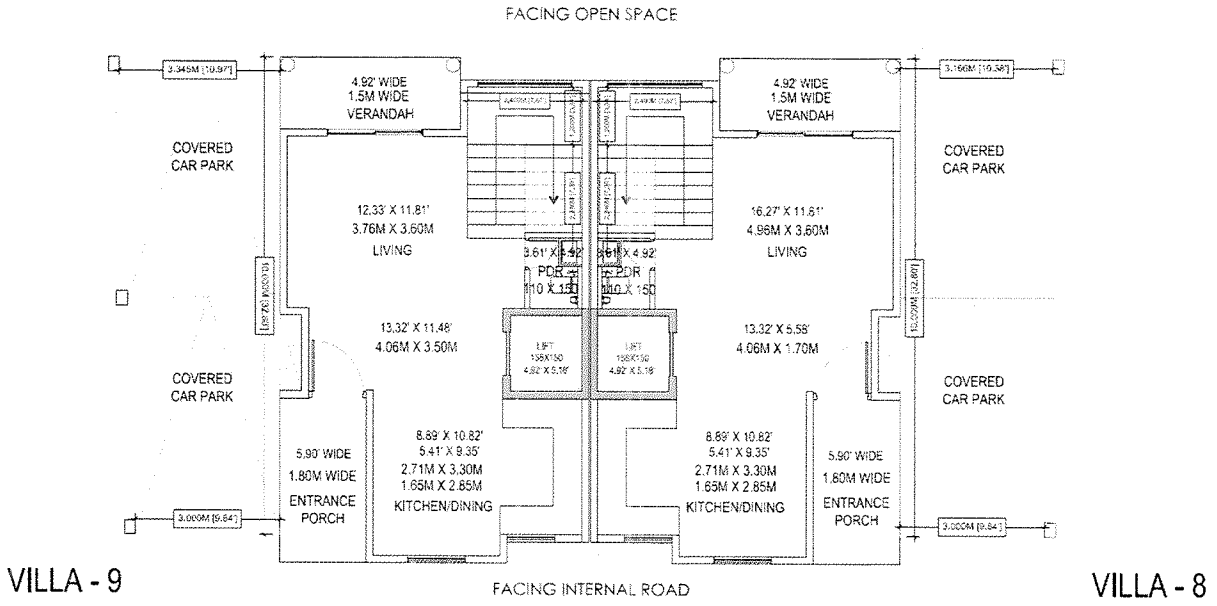
LOCATION PLAN

<p>Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira</p>	<p>Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira</p>	<p>Developer</p>

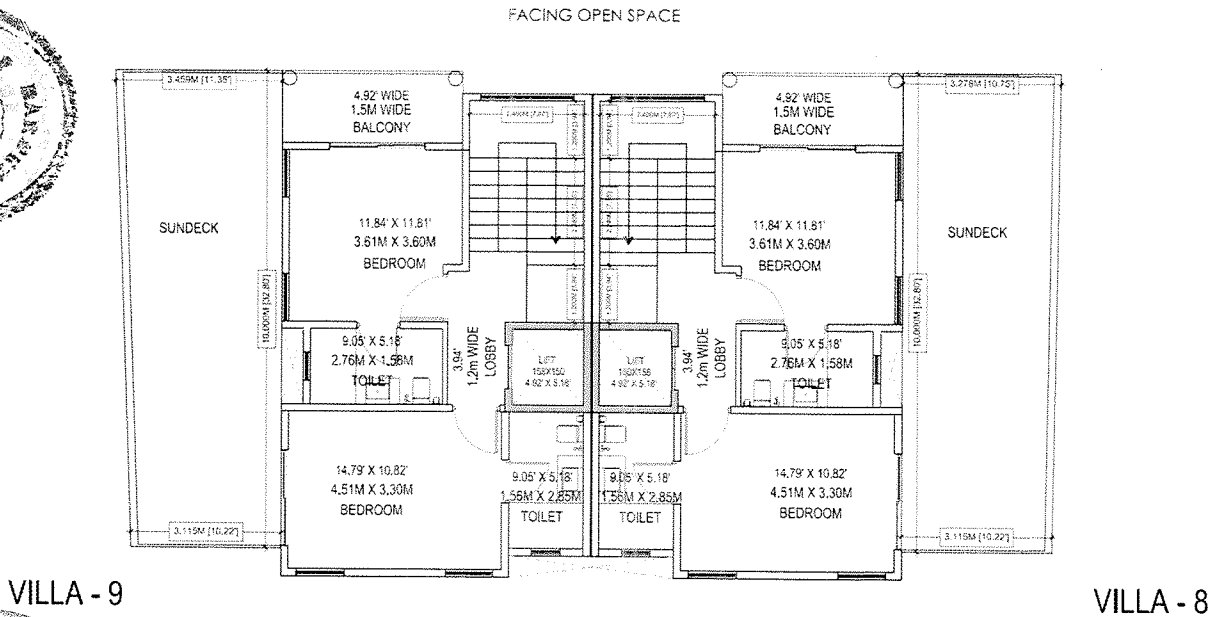
181C

B.

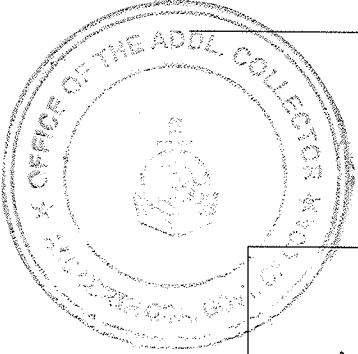
Floor Plans of Villa 8 and 9



GROUND FLOOR PLAN

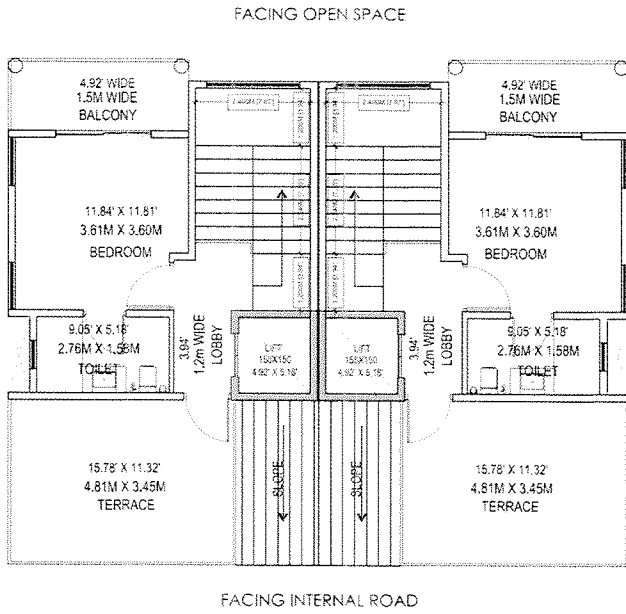


FIRST FLOOR PLAN



<p>Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira</p>	<p>Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira</p>	<p>Developer</p>

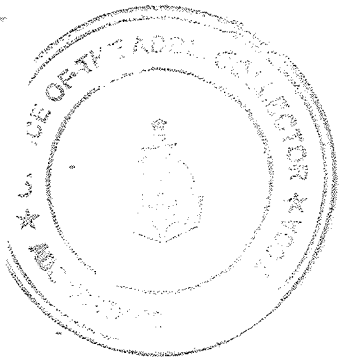
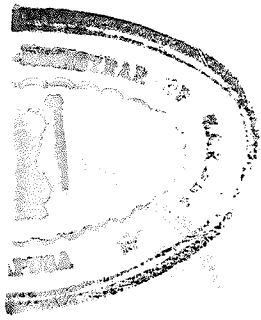
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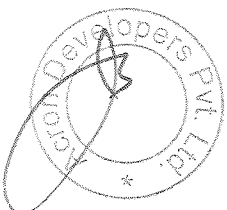


VILLA - 9

VILLA - 8

SECOND FLOOR PLAN

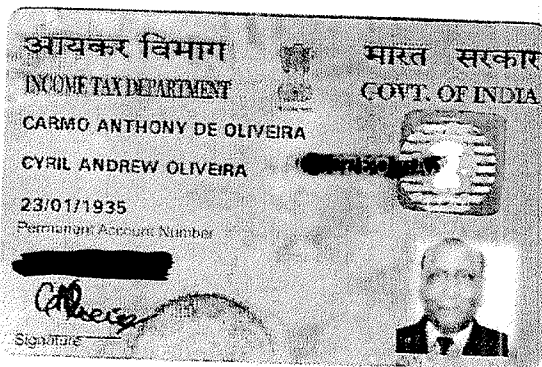


		
<p>Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira</p>	<p>Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira</p>	<p>Developer</p>

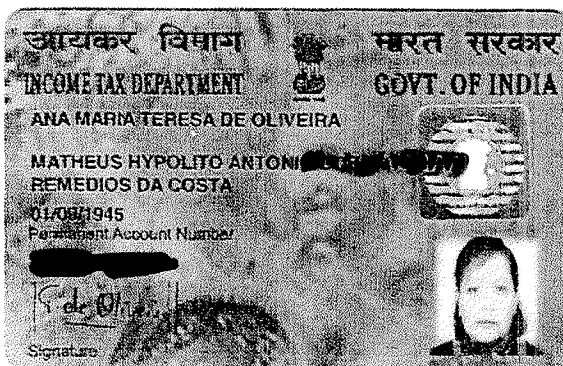
141C

ANNEXURE 'D'
(Copy of the Owners' and the Developer's PAN Cards)

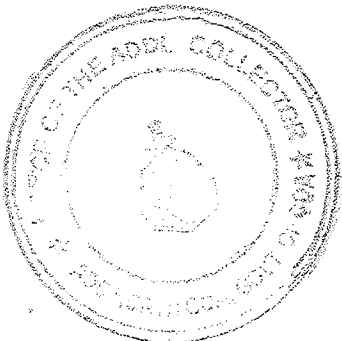
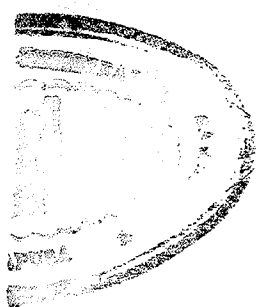
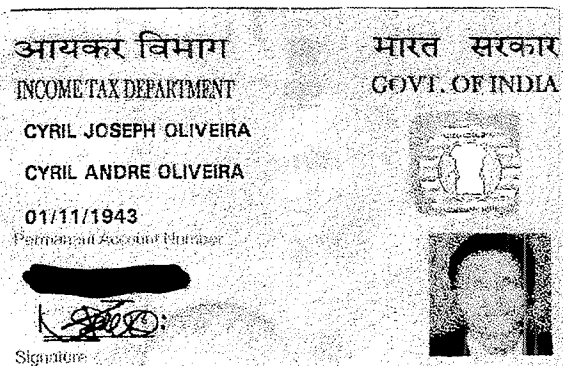
(Copy of Owner No.1's PAN Card)



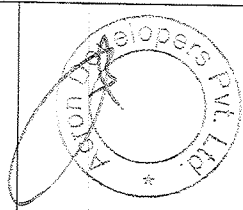


(Copy of Owner No.2's PAN Card)



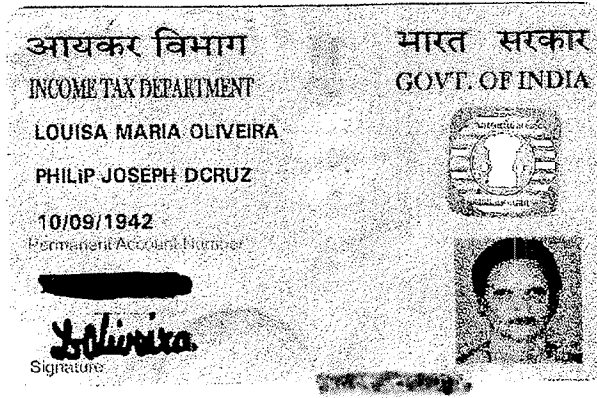
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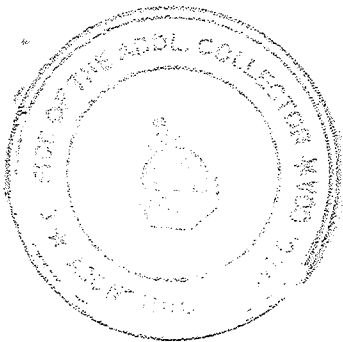
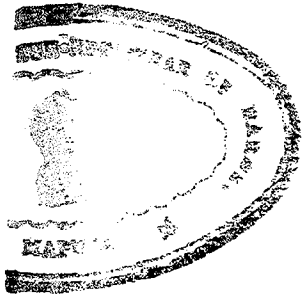
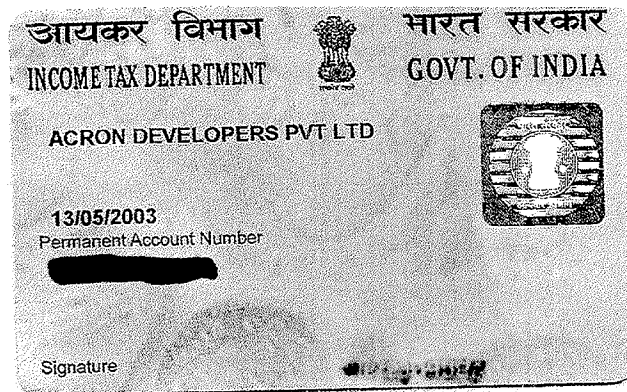
		
Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer

121C

(Copy of Owner No.4's PAN Card)



(Copy of Developer PAN Card)



[Redacted]

Owner No.1 and Owner No. 2 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Owner No. 3 and Owner No. 4 Represented by their duly Constituted Attorney Mr. Sunit Oliveira	Developer



101c

Government of Goa

Document Registration Summary 2

Office of the Civil Registrar-cum-Sub Registrar, Bardez

Print Date & Time : - 23-Aug-2023 01:17:38 pm

Document Serial Number :- 2023-BRZ-4230

Presented at 01:07:46 pm on 23-Aug-2023 in the office of the Office of the Civil Registrar-cum-Sub Registrar, Bardez along with fees paid as follows

Sr.No	Description	Rs.Ps
1	Stamp Duty	3819900
2	Registration Fee	3951600
3	Processing Fee	5740
Total		7777240

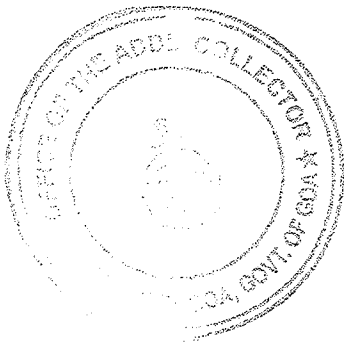
Stamp Duty Required :3819900/-

Stamp Duty Paid: 38199880/-













Presenter

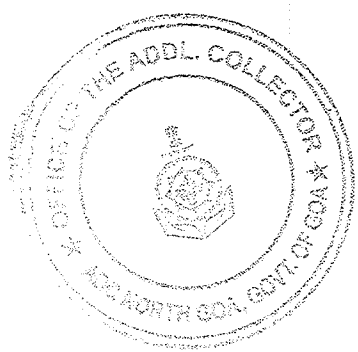
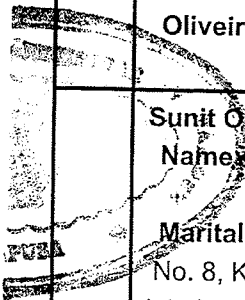
Sr.NO	Party Name and Address	Photo	Thumb	Signature
1	<p>Sunit Oliveira Also Known As Sunit Andre Oliveira Poa Holder Of Louisa Maria Oliveira , Also Known As Louisa D Cruz Oliveira ,Father Name:Cyril Joseph Oliveira Also Known As Cyril Jospheh Oliveira ,Age: 50,</p> <p>Marital Status: ,Gender:Male,Occupation: Service, Address1 - House. No. 8, Kachnar Kshipra, Opp. G.S. College, South Civil Lines, Jabalpur, Madhya Pradesh, 482001 India and presently residing at Flat 5, George Villas, C Block, Dumpem, village Uccasaim, Bardez Taluka, North Goa District, Goa, India,</p> <p>Address2 - ,</p> <p>PAN No.: [REDACTED]</p>			

Executer



810

Sr.No	Party Name and Address	Photo	Thumb	Signature
1	<p>Sunit Oliveira Also Known As Sunit Andre Oliveira , Father Name:Cyril Joseph Oliveira Also Known As Cyril Jospheh Oliveira , Age: 50, Marital Status: ,Gender:Male,Occupation: Service, House. No. 8, Kachnar Kshipra, Opp. G.S. College, South Civil Lines, Jabalpur, Madhya Pradesh, 482001 India and presently residing at Flat 5, George Villas, C Block, Dumpem, village Uccasaim, Bardez Taluka, North Goa District, Goa, India , PAN No.: [REDACTED] as Power Of Attorney Holder for Louisa Maria Oliveira , Also Known As Louisa D Cruz Oliveira Poa Holder Of Carmo Anthony De Oliveira Also Known As Carmo Antonio Oliveira</p>			
2	<p>Sunit Oliveira Also Known As Sunit Andre Oliveira , Father Name:Cyril Joseph Oliveira Also Known As Cyril Jospheh Oliveira , Age: 50, Marital Status: ,Gender:Male,Occupation: Service, House. No. 8, Kachnar Kshipra, Opp. G.S. College, South Civil Lines, Jabalpur, Madhya Pradesh, 482001 India and presently residing at Flat 5, George Villas, C Block, Dumpem, village Uccasaim, Bardez Taluka, North Goa District, Goa, India , PAN No.: [REDACTED], as Power Of Attorney Holder for Louisa Maria Oliveira , Also Known As Louisa D Cruz Oliveira Poa Holder Of Ana Maria Teresa, Also Known As Teresa D'Costa E Oliveira</p>			
3	<p>Sunit Oliveira Also Known As Sunit Andre Oliveira , Father Name:Cyril Joseph Oliveira Also Known As Cyril Jospheh Oliveira , Age: 50, Marital Status: ,Gender:Male,Occupation: Service, House. No. 8, Kachnar Kshipra, Opp. G.S. College, South Civil Lines, Jabalpur, Madhya Pradesh, 482001 India and presently residing at Flat 5, George Villas, C Block, Dumpem, village Uccasaim, Bardez Taluka, North Goa District, Goa, India , PAN No.: [REDACTED], as Power Of Attorney Holder for Cyril Joseph Oliveira Also Known As Cyril Jospheh Oliveira Poa Holder Of Carmo Anthony De Oliveira Also Known As Carmo Antonio Oliveira</p>			
4	<p>Sunit Oliveira Also Known As Sunit Andre Oliveira , Father Name:Cyril Joseph Oliveira Also Known As Cyril Jospheh Oliveira , Age: 50, Marital Status: ,Gender:Male,Occupation: Service, House. No. 8, Kachnar Kshipra, Opp. G.S. College, South Civil Lines, Jabalpur, Madhya Pradesh, 482001 India and presently residing at Flat 5, George Villas, C Block, Dumpem, village Uccasaim, Bardez Taluka, North Goa District, Goa, India , PAN No.: [REDACTED], as Power Of Attorney Holder for Cyril Joseph Oliveira Also Known As Cyril Jospheh Oliveira Poa Holder Of Ana Maria Teresa, Also Known As Teresa D'Costa E Oliveira</p>			



Sr.No.	Party Name and Address	Photo	Thumb	Signature
5	Sunit Oliveira Also Known As Sunit Andre Oliveira Poa Holder Of Cyril Joseph Oliveira Also Known As Cyril Jospeh Oliveira , Father Name:Cyril Joseph Oliveira Also Known As Cyril Jospeh Oliveira , Age: 50, Marital Status: ,Gender:Male,Occupation: Service, House. No. 8, Kachnar Kshipra, Opp. G.S. College, South Civil Lines, Jabalpur, Madhya Pradesh, 482001 India and presently residing at Flat 5, George Villas, C Block, Dumpem, village Uccasaim, Bardez Taluka, North Goa District, Goa, India, PAN No.: [REDACTED], as Power Of Attorney Holder for Cyril Joseph Oliveira, Also Known As Cyril Jospeh Oliveira			
6	Sunit Oliveira Also Known As Sunit Andre Oliveira Poa Holder Of Louisa Maria Oliveira , Also Known As Louisa D Cruz Oliveira , Father Name:Cyril Joseph Oliveira Also Known As Cyril Jospeh Oliveira , Age: 50, Marital Status: ,Gender:Male,Occupation: Service, House. No. 8, Kachnar Kshipra, Opp. G.S. College, South Civil Lines, Jabalpur, Madhya Pradesh, 482001 India and presently residing at Flat 5, George Villas, C Block, Dumpem, village Uccasaim, Bardez Taluka, North Goa District, Goa, India, PAN No.: [REDACTED], as Power Of Attorney Holder for Louisa Maria Oliveira , Also Known As Louisa D Cruz Oliveira			
7	Sandesh Dattaram Dessai , Father Name:Dattaram Kushtoba Desai, Age: 36, Marital Status: ,Gender:Male,Occupation: Service, H. No. 304, Desai Waddo, Pirna Bardez Goa, PAN No.: [REDACTED]			 For ACRON DEVELOPERS PVT. LTD. Authorised Signatory

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Witness:

I/We individually/Collectively recognize the POA Holder, Developer, Owner,

Sr.NO	Party Name and Address	Photo	Thumb	Signature
1	Name: Fernando Dias, Age: 39, DOB: , Mobile: 9158115813 , Email: , Occupation: Advocate , Marital status : Married , Address: 403507, H. No. 247/A Bilwan Peddem, Mapusa, Bardez, North Goa, Goa			
2	Name: Morrison Martins, Age: 35, DOB: , Mobile: 9158115813 , Email: , Occupation: Advocate , Marital status : Unmarried , Address: 403507, H. No. 38/A-1 St Joseph waddo near Cuncheliem Football ground, Mapusa-ii (Cunchelim), Bardez, North Goa, Goa			























Sub Registrar
SUB-REGISTRAR
BARDEZ

Document Serial Number :- 2023-BRZ-4230

Thumb Book

Print date and time :- 23-Aug-2023 01:20:42 pm

Document Serial Number/ Registration Number Registration Date	Name of the Person	Photo	Thumb Expression	Signature of Party
2023-BRZ-4230 / 23/08/2023	Sunit Oliveira Also Known As Sunit Andre Oliveira			
2023-BRZ-4230 / 23/08/2023	Sunit Oliveira Also Known As Sunit Andre Oliveira			
2023-BRZ-4230 / 23/08/2023	Sunit Oliveira Also Known As Sunit Andre Oliveira			
2023-BRZ-4230 / 23/08/2023	Sunit Oliveira Also Known As Sunit Andre Oliveira			
2023-BRZ-4230 / 23/08/2023	Sunit Oliveira Also Known As Sunit Andre Oliveira Poa Holder Of Cyril Joseph Oliveira Also Known As Cyril Joseph Oliveira			
2023-BRZ-4230 / 23/08/2023	Sunit Oliveira Also Known As Sunit Andre Oliveira Poa Holder Of Louisa Maria Oliveira , Also Known As Louisa D Cruz Oliveira			
2023-BRZ-4230 / 23/08/2023	Sandesh Dattaram Dessai			For ACRON DEVELOPERS PVT. LTD  Authorised Signatory



CERTIFICATE

I do hereby certify under Section 42 of the Indian Stamp Act, 1899 that the proper stamp duty of Rs. Nil and penalty of Rs. Nil has been paid vide Receipt No. Nil dt.

in this office.
Panaji, dated 3/4/2024


Additional Collector of North Goa District, Panaji

Document Serial No:-2023-BRZ-4230

Book :- 1 Document

Registration Number :- **BRZ-1-1820-2024**

Date : 12-Apr-2024


Sub Registrar(Office of the Civil Registrar-cum-Sub Registrar, Bardez)

**SUB-REGISTRAR
BARDEZ**

ENDORSEMENT

In view of the Judgement and order dated 19th March 2024, Under case bearing NO. AC-1/ STP/54/2023 passed by the Additional Collector -I, North - Goa District, Panaji - Goa, present Agreement for Development and Sale is returned back to this office with the remark endorsed as no further Stamp Duty and Registration charges are required to be paid. This Document is ordered for Registration.

PLACE : MAPUSA - GOA.

DATED : ~~08~~ 12/04/2024


**SUB-REGISTRAR
BARDEZ**