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Authorized Signatory



Sr. No. 2023-BR2-1962
21/04/2023

AGREEMENT FOR DEVELOPMENT

Realcon Residency LLP

Authorized Signatory

OLALIAN ESTATE PVT LTD

Authorized Signatory

This Development Agreement is made at Mapusa, Goa on this 4th day of the month of April of the year Two Thousand and Twenty Three (4/4/2023)

BETWEEN

REALCON RESIDENCY LLP., a LLP incorporated under the Limited Liability Partners Act 2008, LLP Identification No. AAP-0902, having PAN Card No. [REDACTED] and their registered office at 378, MMM Road, Amritsar Amritsar, Punjab- 143001 represented herein by its Partner, **MRS. NEELAM NAGAL**, wife of Vijaykumar Nagpal, aged 64 years, Business, Married, Indian National, holding PAN Card number [REDACTED] resident of 97/B, Manekshaw Road, Anupam, Garden, Sainik Farm, New Delhi-110062, hereinafter referred to as "**LAND OWNER**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include her heirs, executors, administrators, legal representatives and assigns), vide board resolution no. 12/22-23 dated 16/03/2023 represented herein through duly constituted Power of Attorney Holder, **Adv. Nikeeta Velguenkar**, wife of Mr. Rajaram Bagkar, daughter of Mr. Yeshwant Velguenkar, major, 32 years of age, Indian National, Service, married, Holder of PAN Card bearing no. [REDACTED] Aadhar Card bearing No- [REDACTED] and resident of H.no. 3/96, Mudda Wadi, Saligao Bardez Goa, vide Power of Attorney dated 17.03.2023 duly notarized before the Notary Public, Adv. Sanyogita, bearing registration No. 7517 of the, **FIRST PART;**

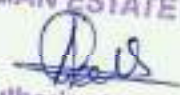
AND

OLALIAN ESTATE PVT LTD, a duly registered Company, having corporate identity No. U45309GA2017PTC013279 PAN Card No. [REDACTED] having registered office at H.No. 325, Khalap waddo, Canca Bardez Goa, represented herein by its Director **MR. AKSHAY CHAUDHRY**, son of Ajay Chaudhry, 39 years of age, married, holder of pan card no. [REDACTED] Indian national, r/o E-47, Sector 39, nr. Ryan International School, Noida, Gautam Buddha Nagar, Uttar Pradesh 201310 IN hereinafter referred to as

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hereinafter referred to as "**DEVELOPER**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include her heirs, executors, administrators, legal representatives and assigns) vide Board of Directors resolution no BM- 08/22-23 dated 16.03.2023 represented herein through duly constituted Power of Attorney Holder **MRS. ALISHA V.POLLE ALIAS ALISHA A.SHIRODKAR**, w/o Dr.Vaman P.Polle, 34 years of age, Indian National, Advocate, married, Holder of PAN Card No. [REDACTED], resident of H.No .443,"Prena", Near Rashtroli Temple, Canca, Bardez-Goa, , vide Power of Attorney dated 31/01/2023 duly notarized before the Notary Public Adv. Madhumita Avadhut Nayak Salatry bearing Registration No. 1382/2023 at Mapusa, Bardez Goa of the,
SECOND PART

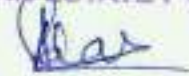
AND WHEREAS there exist a Larger Property known as 'Ambea Keni', admeasuring 6700 sq. mts, wherein exists the residential house, situated in Nerul Village, Bardez Taluka, North Goa District, within the jurisdiction of Village Panchayat of Nerul, Taluka and Sub-District of Bardez, District North Goa, State of Goa, presently surveyed under Survey No. 76 Sub-Division No. 11 (Survey No. 76/11) of Village Nerul, which property is described in the Land Registration Office (Conservatoria do Registo Predial Office) Panaji under no. 3631, at page 109 of book B-1 new of Bardez and not known to be enrolled in the Taluka Land Revenue Office hereinafter referred to as the "**SAID PROPERTY**" more particularly described in the Schedule I herein below.

AND WHEREAS out of the Said Larger Property which is more particularly described in Schedule I herein above there exist an undivided plot admeasuring 3950 sq. mts., denominated as PLOT - A forming part of the larger property named "Lourenco Esteves" or 20 lote de 5/6 partes do Palmar" a conta de Muturia Ambcachem Batta" with 1/3 of its annex named "BATULEM" also

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known as "AMBEA KENI" situated at Village Nerul, within the jurisdiction of Village Panchayat of Nerul, Taluka and Sub-District of Bardez, District North Goa, State of Goa, presently surveyed under Survey No. 76 Sub-Division No. 11 (Survey No. 76/11) of Village Nerul, *and this Property shall hereinafter be referred to as the 'SAID PLOT*), and more particularly described under **SCHEDULE II** herein below.

AND WHEREAS the SAID LARGER PROPERTY originally belonged to Mr. Avelino de Souza.

AND WHEREAS vide order dated 14.08.2019 passed in Inventory proceedings bearing No. 602/18 filed before Civil Judge Senior Division at Mapusa, the Said Property devolved upon the following owners:-

1(a) **MRS. NANCY SUSAN D'SILVA** alias NANCY SUSAN FERNANDES,

1(b) **MR. ROY FERNANDES,**

2. **MRS. CARMEN D'SILVA** alias Carmen Fernandes alias Carmen Agnes Julie Fernandes alias Carmen Agnes Julie D'Silva,

3(a) **MR. KEVIN FRANK IGNATIUS D'SILVA** alias KEVIN FRANK D'SILVA,

3(b) **MRS. CHARMAINE DIAS** alias CHARMAINE JESSICA DIAS alias CHARMAINE JESSICA D'SILVA,

4 **MR. DOMINGOS JOAO XAVIER DA SILVA** alias JOHN D'SILVA alias DOMINGOS JOAO XAVIER DE SILVA alias DOMINGOS J D'SILVA alias DOMNIC JOHN XAVIER DA SILVA,

5(a) **MR. DONATUS DORES DA SILVA,**

5(b) **MRS. PRIYA DONATUS DA SILVA** alias Priya Geneveve Lynette Cardozo alias Priya Da silva,

6(a) **MR. SUNIL FLETCHER DA SILVA,**

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6(b) **MRS. MEENA SUNIL DA SILVA** alias Meena D Cruz,

7(a) **MRS. MARIA HELENE FERNANDES** alias Maria Helen Fernandes alias Maria Helene Da silva,

7(b) **MR RYAN FRANCIS FERNANDES** alias Ryan Fernandes

AND WHEREAS, by virtue of Deed of Sale dated 30/9/2022, duly registered in the office of the Sub-Registrar of Bardez at Mapusa, Goa, under registration No.BRZ-1-4255-2022, Book 1 Document, dated 30/9/2022 the former owners as stated above sold the Said Plot to the LAND OWNERS.

AND WHEREAS the Land Owners are the absolute owner and in possession of the Said Plot, and are desirous of granting right of developing of the Said Plot and its commercial exploitation to a developer.

AND WHEREAS the Developer is engaged in the business of developing land into residential and other projects, and its commercial utilization by marketing and selling the constructed units.

AND WHEREAS the Land Owners have agreed to grant the development and commercial utilization rights of the Said Plot to the Developer and the Developer has agreed to accept it, subject to the terms and conditions of this Agreement.

**NOW THIS AGREEMENT WITNESSETH AS UNDER:-
DEVELOPMENT OF THE SAID PROPERTIES**


1. Developer shall develop and construct residential buildings and associated structures with a total area of 3950 square meters on the Said Plot A (hereinafter referred to as 'Residential Units'). For this, Land Owners grant to the Developer the right of development and commercial utilization of the Said properties, and the license to enter into the Said properties to do the foregoing.

2. Without prejudice to the generality of the development rights granted under the above clause, the Developer shall:-

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a) At its own cost, complete the design for the Residential Units. Developer shall prepare this design as per building laws and will take into account the permitted floor area ratio (FAR). Developer shall then hand over the designs to the Land Owners.

b) Developer shall work to obtain approval for home/flat/villa loan facility from banks for the benefit of the prospective buyers of the Residential Units.

c) Developer shall obtain (i) technical clearance and other approvals from the Town and Country Planning Department, Goa; (ii) permission from the Panchayat; (iii) permission for cutting the trees and other vegetation on the Said Properties; and (iv) any other approval required for commencing construction of the Residential Units.

d) The DEVELOPER shall be entitled to carry out development in the entire said property mentioned in Schedule II by putting up construction of Villas/Bungalows, and construction of whatsoever nature, the DEVELOPER wishes to carry out in the DEVELOPMENTAL PROPERTY without any obstruction, interference, or obstruction of whatsoever nature irrespective of any restrictive covenant mentioned in this agreement pertaining to the area.

e) The Developer shall then, at its own cost, develop and construct the Residential Units within a period of 36 months. Further, development and construction of the Residential Units means that the Developer shall develop and construct the Residential Units such that they are ready for being applied for completion certification, occupancy certificate, and electricity and water connections.

f) The time period specified in sub-clause (e) above excludes days on account of delays caused by force majeure events. Force majeure events means any event that is beyond the control of the Developer, or any event that the developer could not foresee; and which event affects the performance of

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Developer's obligations. Illustrative examples of force majeure events include acts of God like earthquake and flood, riots, lockdowns or civil commotion, and directions by statutory or governmental authorities or court order delaying construction activities. Developer undertakes to keep the Land Owners adequately informed about the happening of any force majeure events.

g) Upon development and construction of the Residential Units, Developer shall obtain the completion certificate, occupancy certificate, and electricity and water connections for the properties.

3. For the purposes of the above, Developer has the right to:

a) Apply for and obtain clearances, permissions and approvals that the Land Owners are not required to obtain under this agreement;

b) Sign application, writings, papers, undertakings and such other documents in relation to the above;

c) Enter upon the Said Properties with men and material as may be required for the development work and demolish any existing structures on the Said Properties and erect new buildings and constructions;

d) Appoint architects, contractors, sub-contractors, surveyors etc. As may be required and supervise their work in respect of the development of the Said properties;

e) Apply for modifications of the designs and building plan from time to time, if required; and

f) Obtain adequate insurances.

Marketing and sale of Residential Units

4. Developer has the right to commercially exploit, market and sell the present or future properties in the Residential Units at any stage that it deems fit. For this, Land Owners grant the Developer necessary rights.

5. Without prejudice to the generality of the above clause-

a. Developer may enter into agreement to sell of

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flats/Villas/units of the present or future properties in the Residential Units on ownership basis with prospective buyers. Developer shall determine the content of those agreements;

b. Developer shall determine the price at which the present or future properties in the Residential Units shall be sold to prospective buyers. However, the Developer shall determine this price only in consultation with the Land Owners;

c. Developer has the right to execute necessary documents including agreements to sell and get them registered with the concerned authorities along with the Land Owners as the confirming party;

d. Land Owners shall sign the sale deeds as per the instructions and directions of the Developer;

e. Developer has the right to sell and dispose of the Residential Units along with the gardens, parking area, common area etc. at the price determined in sub-clause (b) above; and

f. Developer has the right to enforce the terms and conditions of the agreements to sell with the prospective buyers including receiving instalment amounts;

g. Developer shall be responsible to collect and deposit GST wherever applicable on sale of residential units.

h. Developer shall be responsible to complete compliance under all statutory laws including RERA.

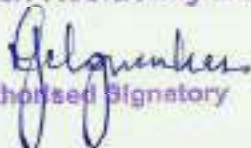
Payment to the Developer and Indemnity

6. Land Owners and Developer shall mutually decide the profit-sharing ratio of the project revenue to be provided by the Developer to the Landowner.

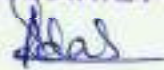
7. Land Owners shall indemnify and keep the Developer indemnified from and against any losses, claims and expenses suffered and incurred by the Developer on account of or in connection with (i) non-performance by the Land Owners of its obligations under this agreement; (ii) Wrongful Termination (as defined in clause 18) of this agreement; and (iii) any other mala-fide act of the Land Owners.

8. Developer shall indemnify and the keep the Land Owners

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indemnified from and against any losses, claims and expenses suffered and incurred by the Land Owners due to an order of a court or judicial authority against the Land Owners pursuant to a legal action by a prospective buyer under the agreement for sale between the Developer and the said prospective buyer for the Residential Units.

Representations, warranties and undertakings

9. Land Owners represent, warrant and undertake as follows:

- a) All the representations contained in the recitals are true, correct and complete.
- b) Land Owners are the absolute owner and in possession of the Said properties
- c) The Said Properties is free from all encumbrances, prior claims and claims of adverse possession, and the Land Owners undertake not to create any encumbrances on the Said properties in future;
- d) There is no pending legal proceeding with respect to the Said properties;
- e) Land Owners undertake to enter into and execute all such documents and deeds that may be required for giving effect to this Agreement, and agreement to sell or sale deed in favour of prospective buyers of properties in the Residential Units; and

Termination

10. This agreement can be terminated or discharged only in accordance with the provisions of the Indian Contract Act, 1872. Any other termination of this agreement by either the Developer or the Land Owners shall be 'Wrongful Termination'.

Miscellaneous

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11. In relation to the development of the Said properties, Developer may accept service of writ or summons or any such legal summons on behalf of the Land Owners and appear in any court or before any authority as the duly constituted attorney. Developer may also sue, prosecute, or institute other legal proceedings on behalf of the Land Owners.

12. Land Owners authorize the Developer to do and perform all acts, deeds, matter and things necessary and convenient for all or any of the purposes aforesaid and for giving full effect to this Agreement.

13. It is clarified between the Land Owner and the Developer that:

- a) This agreement does not constitute a sale of the Said Properties by the Land Owners to the Developer;
- b) This agreement is not a partnership agreement or a joint venture agreement, and the Land Owners and the Developer are not association of persons; and
- c) Land Owners and the Developer shall be individually responsible for paying their tax obligations.

14. If any provision of this agreement is invalid or unenforceable or prohibited by law, this agreement shall be considered severable as to such provision and such provision shall be inoperative but the remainder of this agreement shall be valid, binding and of like effect as though such invalid, unenforceable or provision was not included herein.

15. Any notice or communication between the parties hereto relating to this agreement shall be strictly effective upon receipt, and shall be sent by hand delivery, by registered post or by email (and followed with a telephone call informing of the said notice or communication) to:

If to the Land Owners:

REALCON RESIDENCY LLP

Kind attention: **MRS. NEELAM NAGPAL**

+91 9871393007

Realcon Residency LLP


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OLALIAN ESTATE PVT LTD


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If to the Developer:

OLALIAN ESTATE PVT LTD

Kind attention: **MR. AKSHAY CHAUDHRY**

91587937381

16. In the event a dispute arises out of, or in relation to, or in connection with this agreement, the parties (hereinafter referred to as the 'Disputing Parties') shall attempt in the first instance to resolve such dispute through negotiations between them. If the dispute is not resolved through negotiations within seven (7) business days after commencement of discussions (or such longer period as the Disputing Parties may agree to in writing) then either of the **Disputing Parties** may by notice in writing to the other party, refer the dispute for resolution through arbitration in Delhi in accordance with the Arbitration and Conciliation Act, 1996.

17. The actual development of the said property shall be an undivided area of 3950 sq.mts.

18. For the purpose of stamp duty and registration of the development of the undivided property admeasuring an area of 3950 sq.mts which is subject matter of the Development agreement is valued at Rs.2,17,25,000/- an accordingly the corresponding stamp duty of Rs. 6,30,025/- has been affixed herewith.

SCHEDULE I

(SAID LARGER PROPERTY)

All that Larger property known as an ' Ambea Keni', admeasuring 6700 sq. mts situated in Nerul Village, Bardez Taluka, North Goa District, wherein there exists a residential house within the jurisdiction of Village Panchayat of Nerul, Taluka and Sub-District of Bardez, District North Goa, State of Goa, presently surveyed under

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Survey No. 76 Sub-Division No. 11 (Survey No. 76/11) of Village Nerul, which property is described in the Land Registration Office (Conservatoria do Registo Predial Office) Panaji under no. 3631, at page 109 of book B-1 new of Bardez and not known to be enrolled in the Taluka Land Revenue Office and not known to be enrolled in the Taluka Land Revenue Office.

North: By the Nalla

South: By the public road

East: By property bearing survey no 76/4 of Village Nerul

West: By property bearing survey no 76/15 of Village Nerul.

SCHEDULE II

ALL THAT undivided PLOT A admeasuring 3950 sq. mts. forming part of the larger property named "Lourenco Esteves" or 20 lote de 5/6 partes do Palmar" a conta de Muturia Ambeachem Batta" with 1/3 of its annex named "BATULEM" also known as "AMBEA KENI" situated at Village Nerul, within the jurisdiction of Village Panchayat of Nerul, Taluka and Sub-District of Bardez, District North Goa, State of Goa, presently surveyed under Survey No. 76 Sub-Division No. 11 (Survey No. 76/11) of Village Nerul.

SCHEDULE III

All that development area admeasuring 3950 sq.mts out of the Larger Property admeasuring 6700 sq.mts of plot area from the property mentioned in Schedule II hereinabove.

Realcon Residency LLP


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SIGNED, SEALED AND DELIVERED
BY THE WITHIN NAMED LAND OWNER
REALCON RESIDENCY LLP,
through its Partner
MRS. NEELAM NAGPAL
Through her POA holder
Adv. Nikeeta Velguenkar




Velguenkar

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Realcon Residency LLP

Velguenkar
Authorized Signatory

OLALIAN ESTATE PVT LTD

Das
Authorized Signatory

SIGNED, SEALED AND DELIVERED
BY THE WITHIN NAMED DEVELOPER

OLALIAN ESTATE PVT LTD,
Through its Director

MR. AKSHAY CHAUDHRY,

Through its POA holder,

Adv. Alisha Polle



A handwritten signature in blue ink, appearing to read 'Alisha Polle', written over a horizontal line.



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2. _____

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Realcon Residency LLP

Authorized Signatory

OLALIAN ESTATE PVT LTD

Authorized Signatory

Witnesses:-

- 1) ADV. SAVIO MONTEIRO
s/o. Fautino Monteiro,
major 32 years of age, married,
Indian National, R/o. H no. 425/1/6,
Fetorim Piedade Diwar, Tiswadi, Goa.
Pincode- 403403

Signature-



- 2) MR. RAMNATH NAIK
s/o. Suryakant Naik,
major, 27 years, unmarried,
Indian National, R/o. H.no. 23A
Balbhat Bastora Bardez Goa.
Pincode- 403507.

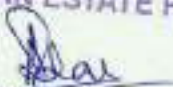
Signature-



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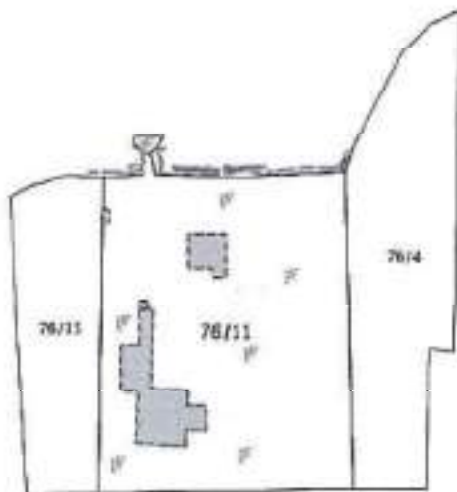

Authorized Signatory



Government of Goa
 Directorate of Settlement and Land records
 Survey Plan
 Bardéz Taluka, Nerul Village
 Survey No.: 76 , Subdivision No.: 11

Scale 1:2000

Reference No.: REV192217263



This record is computer generated on 11-07-2022 04:16:26. This record is valid without any signature as per Govt of Goa Notification No. 26/13/2016-RD/8639 dtd 24-Apr-2021. The latest copy of this record can be seen/verified for authenticity on the DSLR website <https://dslr.goa.gov.in/>.

NOTE: PLAN TO BE PRINTED ON A4 SIZE

Reaicon Residency LLP

[Handwritten Signature]
 Authorized Signatory

OLALIAN ESTATE PVT LTD

[Handwritten Signature]
 Authorized Signatory



Government of Goa

Document Registration Summary 2

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

Print Date & Time : - 21-Apr-2023 12:38:57 pm

Document Serial Number :- 2023-BRZ-1962

Presented at 12:34:35 pm on 21-Apr-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	630100
2	Registration Fee	651750
3	Tatkal appointment fee	20000
4	Processing Fee	2120
Total		1303970

Stamp Duty Required :630100/-




Stamp Duty Paid : 630100/-

Presenter

Sr.NO	Party Name and Address	Photo	Thumb	Signature
1	ALISHA V POLLE ALIAS ALISHA A SHIRODKAR ,Father Name:ANIL SHIRODKAR, Age: 34, Marital Status: ,Gender:Female,Occupation: Advocate, Address1 - 443,"Prena", Near Rashtrali Temple, Canca, Bardez-Goa, Address2 - , PAN No.: [REDACTED]			 OJAJAN ESTATE INTL LTD Authorized Signatory







Executer

Sr.NO	Party Name and Address	Photo	Thumb	Signature
1	NIKEETA VELGUENKAR , Father Name:YESHWANT VELGUENKAR, Age: 32, Marital Status: ,Gender:Female,Occupation: Advocate, H.No. 3-95, Mudda wado, Saligao Bardez Goa., PAN No.: [REDACTED], as Power Of Attorney Holder for NEELAM NAGPAL Partner Of REALCON RESIDENCY LLP			 Realcon Residency LLP Authorized Signatory

Sr.NO	Party Name and Address	Photo	Thumb	Signature
2	ALISHA V POLLE ALIAS ALISHA A SHIRODKAR , Father Name:ANIL SHIRODKAR, Age: 34, Marital Status: , Gender:Female, Occupation: Advocate, 443,"Prena", Near Rashtroli Temple, Canca, Bardez-Goa, PAN No.: [REDACTED] , as Power Of Attorney Holder for AKSHAY CHAUDHRY Director Of OLALIAN ESTATE PRIVATE LIMITED			 OLALIAN ESTATE PVT LTD Authorized Signatory

Witness:

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

Sr.NO	Party Name and Address	Photo	Thumb	Signature
1	Name: SAVIO MONTEIRO, Age: 32, DOB: [REDACTED], Mobile: [REDACTED], Email: [REDACTED], Occupation: Advocate, Marital status : Married, Address: 403403, Hno 425-1-6 Fetorim Piedade Diwar Tiswadi Goa, Hno 425-1-6 Fetorim Piedade Diwar Tiswadi Goa, Goltim, Tiswadi, NorthGoa, Goa			
2	Name: RAMNATH NAIK, Age: 28, DOB: [REDACTED], Mobile: [REDACTED], Email: [REDACTED], Occupation: Service, Marital status : Unmarried, Address: 403507, Hno 23-A Balbot Batora Bardez Goa, Hno 23-A Balbot Batora Bardez Goa, Bastora, Bardez, NorthGoa, Goa			




Sub Registrar
SUB-REGISTRAR
BARDEZ

Document Serial Number :- 2023-BRZ-1962

Document Serial No:-2023-BRZ-1962

Book :- 1 Document
Registration Number :- **BRZ-1-2804-2023**
Date : 14-Jun-2023

Bardez

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

SUB-REGISTRAR
BARDEZ

Scanned by Deepika Naik (P.C.)
Naik



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:- 21-Apr-2023 12:39:45

Date of Receipt: 21-Apr-2023

Receipt No : 2023-24/9/342

Serial No. of the Document : 2023-BRZ-1962

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

Received the following amounts from **ALISHA V POLLE ALIAS ALISHA A SHIRODKAR** for Registration of above Document in Book-1 for the year 2023

Registration Fee	651750	E-Challan(Online fee)	• Challan Number : 202300210316 • CIN Number : CPACOTVNY6	651750
Tatkal appointment fee	20000	E-Challan(Online fee)	• Challan Number : 202300278010 • CIN Number : CPACQHOWN0	10000
		E-Challan(Online fee)	• Challan Number : 202300210400 • CIN Number : CPACOTVRS6	10000
Processing Fee	2120	E-Challan(Online fee)	• Challan Number : 202300210316 • CIN Number : CPACOTVNY6	3250
Total Paid	675000	(Rupees Six Lakh Seventy Five Thousands only)		

Probable date of issue of Registered Document: / /

Signature of the Sub-Registrar

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

Please handover the Registered Document to the person named below

Name of the Person Authorized :

Ramnath Naik

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 **21-Apr-2023**

Signature of the person receiving the Document

Signature of the Presenter

Signature of the Sub-Registrar