भारतीय गैर न्यायिक

भारत INDIA

रु. 500 FIVE HUNDRED RUPEES

पाँच सौ रुपये Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

गोवा GOA

166723

Sl. No. 965 Place of vendor: MARGAO, Date of issue: 11/3/14

Amount of stamp paper: Rs. 500/-

Name of the purchaser:

Son of _____ Residing at _____

As given in the above stamp paper for the issue of Rs. _____

_____ additional stamp paper

For the purpose _____ is annexed to and forms part.

Licence No. _____ / LIC / 2005 / AC-II Dated 07-02-2005

Name of stamp vendor: M.R. DIAS

Signature of Vendor: Signature of Purchaser

NOTARY
L M Gajinkar
Bardez
Reg. No. 328
Exp. Dt. 28/2/2019
GOVT. OF GOA (INDIA)

MEMORANDUM OF UNDERSTANDING

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This memorandum of understanding is made and executed at Porvorim, Goa, on this 14 th day of the month of February in the year Two Thousand and Fifteen ( 14 -02 -2015 ).

- BETWEEN -

1. SMT. RAJASHRI YESHWANT MORDEKAR, widow of late. Yeshwant S. Mordekar, aged 52 years, business, Indian National, having PAN NO

2. SHRI. OMKAR YESHWANT MORDEKAR, son of late. Yeshwant S. Mordekar, aged 23 years, service , having PAN NO BQIPM5821L Indian National, both residing at P. O. Talwade, Jadhavwadi, Taluka Sawantwadi, District Sindhudurga, Maharashtra. and shall herein after collectively be referred to as the **OWNERS** ( which expression shall unless repugnant to the context or meaning thereof shall be deemed to mean and include all their legal heirs, successors, administrators, executors and assigns ) of the **FIRST PART**.

- AND -

1. **M/S. LOTUS HOUSING AND DEVELOPMENT PVT. LTD.**, a Private Limited Company incorporated under Companies Act 1956 , having **PAN CARD NO. AABCL5302L** , having its registered office at 108/09, 1st floor, Madhav Chambers, Malbhat, Margao- Goa, herein represented

by its Director **MR. SIDDHARTH alias GAJANAN MADHAV REVANKAR**, son of Late SHRI. MADHAV REVANKAR, aged about 42 years, Indian National, married, businessman, residents of house No.773, Near Yashodhan Hospital, Aquem, Margao, Goa, and shall herein after be referred to as the "**DEVELOPER / PURCHASER**" (which expression shall unless repugnant to the context or meaning thereof shall be deemed to mean and include all his legal heirs, successors, administrators, executors and assigns) of the **SECOND PART**.

WHEREAS the **OWNERS** have declared and covenanted unto the **DEVELOPER / PURCHASER** as follows:

(a) That they have an absolute right to dispose and / or sell the said property and / or deal with it in any manner whatsoever along with some other legal heirs of late Smt. Sanabama Mordekar,

(b) That there is no legal bar or impediment for this transaction and that the said property is free from encumbrances, liens and / or charges,

(c) That there are no tenants, no *Mundkars* and / or other building tenants or agricultural tenants and / or persons entrusted with Watch / Ward duties and / or any persons claiming agricultural tenancy and /

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or any other right whatsoever in, to and / or over the said property,

(d) That no notices from the Central or State Governments or any other local body or authority under any Municipal Law or under any Acts, Schemes, Ordinance, Order or Notification including Notices / Proceedings for Acquisition / Requisition had / has been received by and / or served upon the **OWNERS** in respect of the said property,

(e) That neither the said property nor any part thereof is the subject matter of any attachment or of any Certificate or other recovery proceedings, under the Income Tax Act or under any other Act, Statute, law and / or Regulation and / or under any subsisting Order, Judgment and / or Decree of any Court of Law,

(f) That neither the said property nor any part thereof is the subject matter of any civil suit, criminal complaint / case or any other action or proceeding in any court or forum,

(g) That they are fully entitled to enter into this MEMORANDUM OF UNDERSTANDING with the **DEVELOPER / PURCHASER** and that they

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have full right and authority to sign and execute the same along with some other legal heirs of late Smt. Satiabama Mordekar with whom the **DEVELOPER / PURCHASER** has already entered into separate Memorandum of Understanding(s);

(h) That they have not agreed, committed or contracted or entered into any agreement for sale or lease or any other Agreement with third parties in respect of the said property, and,

(i) That they have not done any act, deed, matter or thing whereby or by reason whereof, the development of the said property may be prevented or affected in any manner whatsoever;

AND WHEREAS the **OWNERS** are the lawful co-owners and co-possessors along with some other legal heirs of late Smt. Satiabama Mordekar of all that property known as 'Aforamento' or 'Tavorilem', situated in Ward Largo dos quarteis now known as Largo do Conselheiro Glahardo, of Village and Parish of Margao, described under No. 19697 of Book No. 50 in the Land Registration office of Judicial Division at Salcete, presently surveyed under Chalta No. 25, P. T. Sheet No. 216 of Book No. 19 of City Survey Margao,

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totally admeasuring 2692.00 Sq. Mts. and bounded on the East by plot of Communidade, on the West by a separation edge of half soil of the property of the same name, reserved by Agostinho Jose da Oliveira Peasodo and wife, on the North by soil of the same name Mucunda Poioido and on the South by soil of the same name Sori or Choro. The same shall herein after be referred to as the **SAID PROPERTY** and more specifically described in **SCHEDULE 'A'** hereinafter appearing;

AND WHEREAS one of the legal heirs of the aforesaid property i.e. Shri. Arun Mordekar had filed / instituted an Inventory Proceeding in the Court of the Civil Judge Junior Division at Margao, being Inventory Proceeding No. 9/2003/F for the purpose of deciding and ascertaining the shares of all the co-owners in 1/4th of the said property upon the death of late Smt. Satiabamabai Mordekar;

AND WHEREAS upon determination of shares of all the co-owners, it was decided to hold an auction of the 1/4th share of the aforesaid property which forms the subject matter of the Inventory Proceeding No. 9/2003/F and sell the same to the highest bidder who would buy the 1/4th share of the entire property by depositing the Owelty money in the Court, which said

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Owelty money will be later withdrawn by all the co-owners according to their respective shares allotted to them and as per the Chart of Partition drawn by the Court,

AND WHEREAS due to paucity of funds, some other legal heirs of late Smt. Satiabamabai Mordekar with whom the **DEVELOPER / PURCHASER** has now entered into separate Memorandum of Understanding(s) had approached the **DEVELOPER / PURCHASER** herein to provide necessary funds for the purchase of the 1/4th share of the said entire property in auction that will be held in the said Inventory Proceedings;

AND WHEREAS in lieu of the aforesaid offer the **OTHER OWNERS** and the Director of the **DEVELOPER / PURCHASER** Mr. Sidharth alias Gajanan Madhav Revankar had entered into a various Memorandum of Understanding duly executed before the Notary Advocate Virendrakumar Dessai of Margao wherein it was been decided by the parties aforesaid that Mr. Sidharth alias Gajanan Madhav Revankar, Director of the **DEVELOPER / PURCHASER** shall pay a sum of Rs. 1,61,01,000/- (Rupees One Crore Sixty One Lakhs One Thousand Only) as owelty money for the purpose of depositing the same in the Court for

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purchasing the undivided 1/4th share of the entire property in the auction that shall be so held forming the subject matter of the afore said Inventory Proceedings.

AND WHEREAS it has also been represented by the **OWNERS** to the **DEVELOPER / PURCHASER** that they are entitled for 0.2976% of the owelty money share in the 1/4th undivided share in the said property and in lieu of the afore said representations the **DEVELOPER / PURCHASER** had agreed to purchase the 1/4th undivided share of all the co-owners to the said property including that of the **OWNERS** herein.

14 AND WHEREAS the **DEVELOPER / PURCHASER** has already deposited a sum of Rs. 1,61,01,000/- (Rupees One Crore Sixty One Lakhs One Thousand Only) in the name of Shri. Vinayak Madhukar Mordekar in the Court of the Civil Judge Senior Division at Margao, in Inventory Proceedings bearing No.9/2003/F by crossed cheque bearing No. 141053 dated 30th April 2013 drawn on Punjab National Bank, Margao Branch at the instance of the **OWNERS** and some other legal heirs of late Smt. Satiamabai Mordekar on 29th April, 2013 as the Owelty sum. It is clarified that the above stated sum includes the share of the **OWNERS**, amounting to Rs 1,91,678 /- (Rupees

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One Lakhs Ninety One Thousand, Six Hundred & Seventh Eight Only).

AND WHEREAS the parties hereto have agreed to enter into and execute this MEMORANDUM OF UNDERSTANDING based upon the terms and conditions reduced into writing herein below.

**NOW THEREFORE THIS INDENTURE WITNESSETH AS UNDER:**

1. The **OWNERS** hereby agree to sell the said property to the **DEVELOPER / PURCHASER** and the **DEVELOPER / PURCHASER** hereby agrees to purchase undivided proportionate rights the said property to the extent of 4.46426% in the said property from the **OWNERS** for the purpose of developing the said property by constructing multi-storeyed building(s) thereon (hereinafter referred to as "*the proposed building*") and selling premises in the proposed building.

The OWNERS shall sell or otherwise transfer in favour of the DEVELOPER / PURCHASER their entire ideal and undivided 4.46426% share in the SAID PROPERTY, for a total price consideration of **Rs. 50,00,000 /- (Rupees Fifity Lakh Only)**. It is agreed and understood between the parties that the consideration shall be paid as under

1. SMT. RAJASHRI YESHWANT MORDEKAR

Rs 5,00,000/- (Rupees Five lakh Only) bearing Cheque no.067781, dated 15/12/2014, drawn on Punjab National Bank, branch Margao- Goa.

Rs 2,50,000/- (Rupees eight lakh twenty five thousand Only )bearing cheque no. 967461, dated 10/02/2015, drawn on Punjab National Bank, branch Margao- Goa.

Rs 17,50,000/- (Rupees Seventeen Lakh Fifty Thousand Only ) bearing cheque no. 967464, dated 10/12/2015 , drawn on Punjab National Bank, branch Margao- Goa

2. SHRI. OMKAR YESHWANT MORDEKAR

Rs 5,00,000/- ( Rupees Five lakh Only) bearing Cheque no. 067780, dated 02/12/2014, drawn on Punjab National Bank, branch Margao- Goa.

Rs 2,50,000/- (Rupees Two Lakh Fifty Thousand Only) bearing cheque no. 967460, dated 10/02/2015, drawn on Punjab National Bank, branch Margao- Goa.

Rs 17,50,000/- (Rupees Seventeen Lakh Fifty Thousand Only ) bearing cheque no. 967465, dated 10/04/2016, drawn on Punjab National Bank, branch Margao- Goa

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The DEVELOPER / PURCHASER after the execution of the present Memorandum Of Understanding shall be entitled to carry out the construction of a Residential cum Commercial building over the same which construction shall be at the sole disposal of the DEVELOPER / PURCHASER.

The OWNERS have today executed this MEMORANDUM OF UNDERSTANDING and have executed a Power of Attorney on 23rd April 2013 which is notarized in the presence of Notary Advocate Virendrakumar Dessai of Margao authorizing the DEVELOPER / PURCHASER herein to procure various licences and permissions from the concerned authorities for the purpose of carrying out construction over the said property so also for the purpose of allowing him to dispose off the proportionate share of the built up areas in the said complex that shall be so constructed together with the proportionate undivided share of land in the said property excluding the portion agreed to be allotted to the OWNERS.

The DEVELOPER / PURCHASER shall be either entitled to get conveyed the proportionate undivided share in the said property allotted to him in his name or he shall

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also be entitled to convey the same in favour of prospective buyers of individual premises in the said building complex.

The DEVELOPER / PURCHASER shall be solely responsible for the purpose of procuring all licences, permissions, Conversion Sanad etc. from the concerned authorities for the purpose of carrying out construction over the said property, however any documents required for the afore said purpose shall be provided by the OWNERS to the DEVELOPER / PURCHASER.

The OWNERS shall have no right or share in the consideration amounts gained by the DEVELOPER / PURCHASER .

The DEVELOPER / PURCHASER shall be entitled to demolish the old house / structure existing in the said property only after seeking all the requisite approvals from the concerned authorities for commencing the construction work and after signing / executing separate MEMORANDUM OF UNDERSTANDING (s) with some other legal heirs of late Smt. Satiabamabai Mordekar with whom the DEVELOPER / PURCHASER has already entered into separate Memorandum of Understanding(s).

Immediately upon execution of this MEMORANDUM OF UNDERSTANDING , the DEVELOPER /

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PURCHASER shall be at liberty and be entitled to sell and / or allot the remaining premises in the proposed building and / or to enter into any package deal or arrangement for allotment of such premises at such price and on such terms and conditions as the DEVELOPER / PURCHASER may deem fit, and shall also be entitled to receive the monies of such sale / allotment of the premises in the proposed building. The DEVELOPER / PURCHASER shall also be entitled to deliver possession of such premises upon completion of construction thereof, without any liability in respect thereof to the OWNERS.

It is however expressly agreed and understood that the OWNERS shall not be entitled to and shall have no right to and / or claim over monies collected from sale of premises in the proposed buildings. It is hereby provided that the OWNERS shall not be responsible and / or liable in any manner whatsoever to the purchasers of premises in the proposed building including to refund monies collected by the DEVELOPER / PURCHASER from the purchasers of premises in the proposed building, in case of any such eventuality.

It is hereby expressly provided that the DEVELOPER / PURCHASER shall be entitled to create charge / mortgage / encumber or offer as security for any loan, the premises of DEVELOPER / PURCHASER's entitlement along

with proportionate share in the SAID PROPERTY; provided that the OWNERS shall in no event be liable for such encumbrances.

The DEVELOPER / PURCHASER shall be entitled to issue advertisement in newspapers and in other media in respect of sale of premises in the proposed building and to offer them for sale as also to erect such advertisement boards in or upon the said property.

The OWNERS agree and undertake to execute the Deed or Deeds of Conveyance notwithstanding that they may have executed a Power of Attorney in favour of the DEVELOPER / PURCHASER and/or its nominee(s) to execute such Deed or Deeds of Conveyance after seeking legal opinion from the advocate of the choice of the OWNERS.

The DEVELOPER / PURCHASER shall be entitled to enter into separate contracts in its own name with the building, labour contractor(s), architects and other technical and other consultants for carrying out the construction of the proposed building; provided that the OWNERS shall in no event be liable for such acts.

The DEVELOPER / PURCHASER, his employees, representatives, contractors and workers shall be entitled to enter upon, stay in the said property and carry on therein all

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works including demarcation, surveying, construction etc., as may be deemed fit by him.

The DEVELOPER / PURCHASER shall be entitled to mortgage the built up areas allotted to him including the proportionate undivided share of land in the said property in order to enable any prospective buyer in the said complex to obtain a loan over such premises and for the said purpose execute a Mortgage deed, either by creating an Equitable or English Mortgage over the same wherein the OWNERS shall also be made a party, however subject to the condition that the OWNERS shall in no way be held responsible for the purpose of repayment of the said loan.

Despite all the powers being incorporated in the Power of Attorney if the OWNERS are required to execute any document personally in respect of the above mentioned project then they shall do so at the instance of the DEVELOPER / PURCHASER without causing any delay after seeking legal opinion from the advocate of the choice of the OWNERS.

The DEVELOPER / PURCHASER does hereby declares that he has verified all the documents of title of the OWNERS whose share is to the extent of 4.464% in the said property, and is satisfied that share of 4.464% of the OWNERS in the said property is free, clear, marketable

and unencumbered. It is further stipulated that in the event title of balance share in the said property belonging to other co-owners is found to be defective, then the OWNERS herein shall be responsible for making good such title and the said owners of such share shall be solely and exclusively responsible to make good such defect in their title of balance share and the DEVELOPER / PURCHASER shall be entitled to claim suitable compensation if so necessary or deemed, from such owners /co owners of the share.

The DEVELOPER / PURCHASER has received and verified all the documents of title pertaining to the SAID PROPERTY, from the OWNERS, and the DEVELOPER / PURCHASER declares that he has verified the same and is satisfied that the title of the OWNERS to the SAID PROPERTY is free, clear, un-encumbered, and marketable.

All the original documents with respect to the said property shall be kept in the safe custody of the DEVELOPER / PURCHASER and the same shall only be utilized for the purpose of obtaining a loan over the said property by handing over the custody of the same to the Bank or Financial Institution.

In case of disputes between the parties hereto arising from the provisions of this MEMORANDUM OF

UNDERSTANDING the following procedure shall be adopted by the parties hereto:-

The parties shall first attempt to resolve such disputes, informally and at the lowest applicable staff level.

In case such dispute is not resolved, any party may call a meeting of the parties to formally discuss and to resolve all such disputes.

In the event parties fail to resolve such dispute, the same shall be settled by an Arbitrator to be appointed mutually by both the parties, whose decision shall be binding on all the parties to this MEMORANDUM OF UNDERSTANDING .

Cost of such Arbitration and Arbitrator's fee shall be borne equally by both the parties.

Place of Arbitration shall be Margao, Goa.

The DEVELOPER / PURCHASER shall take suitable insurance cover from the reputed Insurance Company to cover unforeseen circumstances such as accidents causing injuries and / or deaths in the process of development etc.

In case any part of this MEMORANDUM OF UNDERSTANDING is found null and void or not enforceable, rest of the contents of the MEMORANDUM

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OF UNDERSTANDING shall remain in full force and effect.

| OWNERS | DEVELOPER/PURCHASER |
|---|---|
| SMT. RAJASHRI YESHWANT MORDEKAR SHRI. OMKAR YESHWANT MORDEKAR<br><br>P. O. Talwade, Jadhavwadi, Tauka Sawantwadi, District Sindhudurga, Maharashtra. | M/s. Lonis Housing & Development Pvt. Ltd.<br><br>Director - Siddharth M. Revankar<br><br>108/09, First Floor, Madhav Chambers, Malbhat, Margao – Goa |
| Phone: | Phone: 0832-2702066 |
| Email: | Email:<br><br>smrevankar@sify.com |
| Cell No : 9011763553 | Cell No- 9822156789 |

All the communications between the parties hereto shall be addressed to each other at the address mentioned here below:-

Entire development works in the SAID PROPERTY shall be carried out by the DEVELOPER / PURCHASER at his own wisdom, costs, expenses, labour, risks and consequences. The DEVELOPER / PURCHASER shall keep all licences, approvals, NOCs etc., duly re-validated during the subsistence of development, and shall be solely responsible for violations of licence conditions if any during the course of development. The OWNERS shall in no way be responsible towards any act of violation, negligence etc., on the part of the DEVELOPER / PURCHASER and / or his agents during such development of the SAID PROPERTY.

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It is agreed that any legal heir or heirs of Late Satiabamabai Mordekar makes dispute regarding the Deal, then such a person or persons are liable to pay entire amount paid by the SECOND PARTY together with expenses and interest of 15% p.a from the date of payment.

Both the parties shall specifically perform this Memorandum Of Understanding.

**SCHEDULE 'A'**

**(DESCRIPTION OF THE SAID PROPERTY)**

Property known as "AFRAMENTO" or "TAVORILEM" situated at Ward Largo dos quarteis now known as Largo do Conselheiro Glahardo of Village and Parish of Margao, taluka Salcete, State of Goa and described under no. 19697 of Book no. 50 in the Land Registration Office of Judicial Division at Salcete, presently surveyed under Chalta No. 25 of P. T. Sheet No. 216 of Book no. 19 of City Survey Margao, totally admeasuring 2692.00 sq. mts. and bounded as under:-

On the East : By plot of Communidade.

On the West : By a separation edge of half soil of the property of the same name reserved by Agostinho Jose da Oliveira Peasodo and

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his wife,

On the North : By soil of the same name Mucunda Potoido,

On the South : By soil of the same name Sori or Choro.

**IN WITNESS WHEREOF** the parties hereto have here unto set and subscribed their respective hands and signatures to this MEMORANDUM OF UNDERSTANDING on the 18th day, of the month of January in the year 2015 and place first herein above mentioned.

**SIGNED AND DELIEVERED** by the within named **OWNERS**

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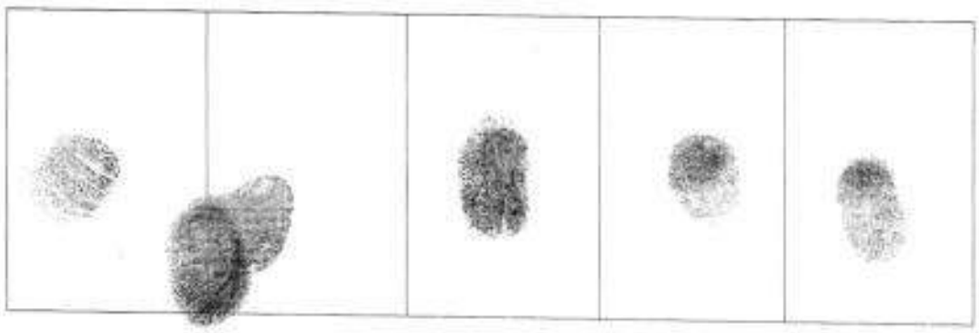
1 SMT. RAJASHRI YESHWANT MORDEKAR



Right hand finger impressions of SMT. RAJASHRI YESHWANT MORDEKAR

Left hand finger impressions of SMT. RAJASHRI YESHWANT MORDEKAR

2 SHRI. OMKAR YESHWANT MORDEKAR

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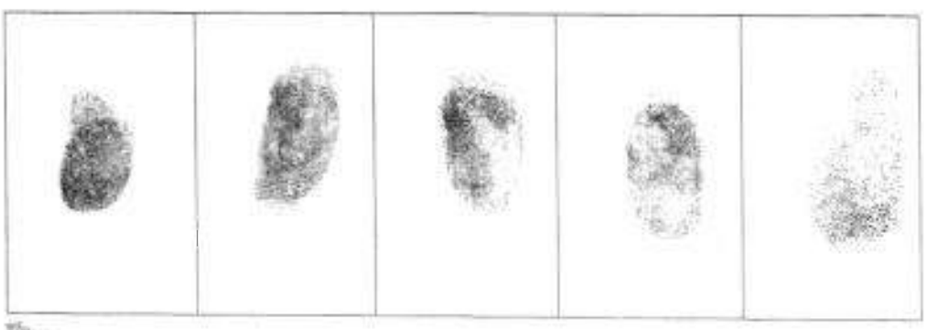
Right hand finger impressions of SHRI. OMKAR YESHWANT MORDEKAR



Left hand finger impressions of SHRI. OMKAR YESHWANT MORDEKAR

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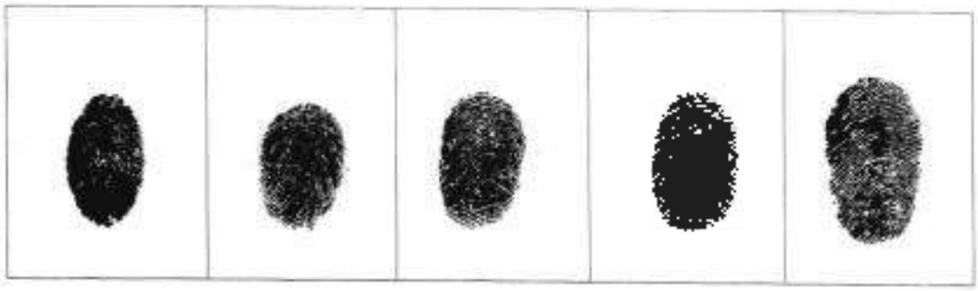
Reg. No. 328
Exp. Dt. 28/2/2019
GOVT. OF GOA (INDIA)

SIGNED AND DELIEVERED by the within named
DEVELOPER/PURCHASER

I. SHRI. SIDDHARTH ALIAS GAJANAN MADHAV REVANKAR

DIRECTOR, M/S. LOTUS HOUSING AND DEVELOPMENT PVT. LTD.

Right hand finger impressions of Sidharth alias Gajanan Madhav Revankar



Left hand finger impressions of Sidharth alias Gajanan Madhav Revankar

In the Presence of Witnesses:-

1. Name:- _____

   Address:- _____

   _____

   Sign:- _____

2. Name:- _____

   Address:- _____

   _____

   Sign:- _____

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Reg. No. 328
Exp. Dt. 28/2/2019
GOVT. OF GOA (INDIA)

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**BEFORE ME**

I hereby attest the signature (s)/LHT
of Executing Parties.....
Who is /are identified by:.....
When I Know Personally.
Serial No. 7694/15 Date 15/2/15

**L. M. GAJINKAR**
**NOTARY AT BARDEZ**
**STATE OF GOA-INDIA**

(1) Rajeshree Y. Mardkar
Aadhar Card No. 8890 8857 3178

(2) Omkar Y. Mardkar
Aadhar Card No. BIIPM5821L

(3) Indus Housing & Development Pvt Ltd
Pan Card No. AAJCL5302L
Through Siddharth @ Gajanan
M. Rivonkar

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भारतीय गैर न्यायिक

भारत INDIA

रु. 500 FIVE HUNDRED RUPEES

पाँच सौ रुपये Rs. 500

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Sl. No. 967 Place of vendor: MARGAO, Date of issue: 11/3/19

Value of stamp paper: Rs. 500/-

Name of the purchaser:

Name of _____ Designed at _____

Name is the article stamp paper for the _____

for the completion of _____ is attached herewith.

License No. _____ Expiry _____

Name of stamp vendor: M.R. DIAS

Signature of Vendor: Signature of Purchaser

NOTARY
Adv. Gajinkar
Bardez
Reg. No. 328
Exp. Dt. 28/2/2019
GOVT. OF GOA (INDIA)

MEMORANDUM OF UNDERSTANDING

M/s. J. J. Moyekar.

This memorandum of understanding is made and executed at Panaji, Goa, on this 06th day of the month of October in the year two thousand and fourteen ( 06-10-2014 ).

- BETWEEN -

1. **SHRI. JAYWANT SAKHARAM MORDEKAR**, son of late. Sakharam Mordekar, aged 72 years, having Income Tax PAN Card no BDEPM1365G , retired, Indian National, and his wife,

2. **SMT. JAYSHRI JAYWANT MORDEKAR**, wife of Shri. Jaywant S. Mordekar, aged 63 years, having Income Tax PAN Card no BIHPM0284L , housewife, Indian National, both residing at Block No.38 Sapta Sagar Building, B. K. Road, Vengurla. District Sindhudurga, Maharashtra , referred to as the **"OWNERS"** (which expression shall unless repugnant to the context or meaning thereof shall be deemed to mean and include all his legal heirs, successors, administrators, executors and assigns) of the **FIRST PART**.

- AND -

1. **M/S. LOTUS HOUSING AND DEVELOPMENT PVT. LTD.**, a Private Limited Company incorporated under Companies Act 1956 , having PAN CARD NO. AABCL5302L , having its registered office at 108/09, 1st floor, Madhav Chambers, Malbhat, Margao- Goa, herein

MRS. J. J. MORDEKAR.

represented by its Director **Shri. SIDDHARTH alias GAJANAN MADHAV REVANKAR**, son of Late SHRI. MADHAV REVANKAR, aged about 42 years, Indian National, married, businessman, residents of house No.773, Near Yashodhan Hospital, Aquem, Margao, Goa, and shall herein after be referred to as the **"DEVELOPER / PURCHASER"** (which expression shall unless repugnant to the context or meaning thereof shall be deemed to mean and include all his legal heirs, successors, administrators, executors and assigns) of the **SECOND PART**.

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GOA (INDIA)

WHEREAS the OWNERS have declared and covenanted unto the DEVELOPER / PURCHASER as follows.

(a) That they have an absolute right to dispose and / or sell the said property and / or deal with it in any manner whatsoever along with some other legal heirs of late Smt. Satiabama Mordekar,

(b) That there is no legal bar or impediment for this transaction and that the said property is free from encumbrances, liens and / or charges,

(c) That there are no tenants, no *Mundcars* and / or other building tenants or agricultural tenants and / or persons entrusted with Watch / Ward duties and / or any persons claiming agricultural tenancy and / or any

Mrs. J. J. Mordekar

other right whatsoever in, to and / or over the said property,

(d) That no notices from the Central or State Governments or any other local body or authority under any Municipal Law or under any Acts, Schemes, Ordinance, Order or Notification including Notices / Proceedings for Acquisition / Requisition had / has been received by and / or served upon the OWNERS in respect of the said property,

(e) That neither the said property nor any part thereof is the subject matter of any attachment or of any Certificate or other recovery proceedings, under the Income Tax Act or under any other Act, Statute, law and / or Regulation and / or under any subsisting Order, Judgment and / or Decree of any Court of Law.

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(f) That neither the said property nor any part thereof is the subject matter of any civil suit, criminal complaint / case or any other action or proceeding in any court or forum,

(g) That they are fully entitled to enter into this MEMORANDUM OF UNDERSTANDING with the DEVELOPER / PURCHASER and that they have full right and authority to sign and execute the same along with some other legal heirs of late Smt. Satiabama Mordekar with whom the DEVELOPER /

Mrs. J. J. Mordekar

PURCHASER has already entered into separate Memorandum of Understanding(s),

(h) That they have not agreed, committed or contracted or entered into any agreement for sale or lease or any other Agreement with third parties in respect of the said property, and,

(i) That they have not done any act, deed, matter or thing whereby or by reason whereof, the development of the said property may be prevented or affected in any manner whatsoever;

AND WHEREAS the OWNERS are the lawful co-owners and co-possessors along with some other legal heirs of late Smt. Satiabama Mordekar of all that property known as 'Aforamento' or 'Tavorilem', situated in Ward Largo dos quarteis now known as Largo do Conselheiro Glahardo, of Village and Parish of Margao, described under No. 19697 of Book No. 50 in the Land Registration office of Judicial Division at Salcete, presently surveyed under Chalta No. 25, P. T. Sheet No. 216 of Book No. 19 of City Survey Margao, totally admeasuring 2692.00 Sq. Mts. and bounded on the East by plot of Communidade, on the West by a separation edge of half soil of the property of the same name, reserved by Agostinho Jose da Oliveira Peasodo and wife, on the North by soil of the same name Mucunda Poiordo and on the South by soil of the same name Sori or Choro. The same shall herein after

Mrs. T. J. Mordekar.

be referred to as the SAID PROPERTY and more specifically described in SCHEDULE 'A' hereinafter appearing;

AND WHEREAS one of the legal heirs of the aforesaid property i.e. Shri. Arun Mordekar had filed / instituted an Inventory Proceeding in the Court of the Civil Judge Junior Division at Margao, being Inventory Proceeding No. 9/2003/F for the purpose of deciding and ascertaining the shares of all the co-owners in 1/4th of the said property upon the death of late Smt. Satiabamabai Mordekar;

AND WHEREAS upon determination of shares of all the co-owners, it was decided to hold an auction of the 1/4th share of the aforesaid property which forms the subject matter of the Inventory Proceeding No. 9/2003/F and sell the same to the highest bidder who would buy the 1/4th share of the entire property by depositing the Owelty money in the Court, which said Owelty money will be later withdrawn by all the co-owners according to their respective shares allotted to them and as per the Chart of Partition drawn by the Court;

AND WHEREAS due to paucity of funds, some other legal heirs of late Smt. Satiabamabai Mordekar with whom the DEVELOPER / PURCHASER has now entered into separate Memorandum of Understanding(s) had approached the DEVELOPER / PURCHASER herein to provide necessary funds for the purchase of the 1/4th

Mrs. J. J. Mordekar.

share of the said entire property in auction that will be held in the said Inventory Proceedings:

AND WHEREAS in lieu of the aforesaid offer the OTHER OWNERS and the Director of the DEVELOPER / PURCHASER Mr. Sidharth alias Gajanan Madhav Revankar had entered into a various Memorandum of Understanding duly executed before the Notary Advocate Virendrakumar Dessai of Margao wherein it was been decided by the parties aforesaid that Mr. Sidharth alias Gajanan Madhav Revankar, Director of the DEVELOPER / PURCHASER shall pay a sum of Rs. 1,61,01,000/- (Rupees One Crore Sixty One Lakhs One Thousand Only) as owelty money for the purpose of depositing the same in the Court for purchasing the undivided 1/4th share of the entire property in the auction that shall be so held forming the subject matter of the afore said Inventory Proceedings

AND WHEREAS it has also been represented by the OWNERS to the DEVELOPER / PURCHASER that they are entitled for 0.2976 % of the owelty money share in the 1/4th undivided share in the said property and in lieu of the afore said representations the DEVELOPER / PURCHASER had agreed to purchase the 1/4th undivided share of all the co-owners to the said property including that of the OWNERS herein.

14 AND WHEREAS the DEVELOPER / PURCHASER has already deposited a sum of Rs 1,61,01,000/- (Rupees One Crore Sixty

Mrs. J. J. Mordekar.

One Lakhs One Thousand Only) in the name of Shri. Vinayak Madhukar Mordekar in the Court of the Civil Judge Senior Division at Margao, in Inventory Proceedings bearing No.9/2003/F by crossed cheque bearing No. 141053 dated 30th April 2013 drawn on Punjab National Bank, Margao Branch at the instance of the OWNERS and some other legal heirs of late Smt. Satiamabai Mordekar on 29th April, 2013 as the Owelty sum. It is clarified that the above stated sum includes the share of the OWNERS, amounting to Rs 1,91,678 /- (Rupees One Lakhs Ninety One Thousand, Six Hindered & Seventy Eight Only ).

AND WHEREAS the parties hereto have agreed to enter into and execute this MEMORANDUM OF UNDERSTANDING based upon the terms and conditions reduced into writing herein below.

NOW THEREFORE THIS INDENTURE WITNESSETH AS UNDER:

1. The OWNERS hereby agree to sell the said property to the DEVELOPER / PURCHASER and the DEVELOPER / PURCHASER hereby agrees to purchase undivided proportionate rights the said property to the extent of 4.46425% in the said property from the OWNERS for the purpose of developing the said property by constructing multi-storeyed building(s) thereon (hereinafter referred to

Mrs. J. J. Mordekar

as "*the proposed building*") and selling premises in the proposed building.

The OWNERS shall sell or otherwise transfer in favour of the DEVELOPER / PURCHASER their entire ideal and undivided 4.46425% share in the SAID PROPERTY, for a total price consideration of Rs. 78,88,500 /- ( Rupees Seventy Eight Lakh Eighty Eight Thousand Five Hundred Only ). It is agreed and understood between the parties that the consideration shall be paid as under

1. SHREE JAYWANT SAKHARAM MORDEKAR &

2. SMT. JAYSHRI JAYWANT MORDEKAR

Rs 10,00,000/- (rupees Ten lakh only) in the name Jaywant Sakharam Mordekar vide Cheque no 520410 drawn on Punjab National Bank, Margao Branch dated 06/10/2014, Rs 10,00,000/- (rupees Ten lakh only) in the name Jayshri Jaywant Mordekar vide Cheque no 520411 drawn on Punjab National Bank, Margao Branch dated 06/10/2014 , Rs 5,00,000/- ( rupees Five lakh only ) in the name of Jaywant Sakharam Mordekar vide cheque no. 067777 drawn on Punjab National Bank, Margao Branch dated 06/11/2014. . Rs 5,00,000/- ( rupees Five lakh only ) in the name of Jayshri Jaywant Mordekar vide cheque no. 520417 drawn on Punjab National Bank, Margao Branch dated 06/11/2014 and balance amount of Rs. 48,88,500/-(Forty Eight Lakh eighty eight thousand five hundred only) issued to Jaywant Saharam Mordekar vide Cheque no. 520412 amounting to Rs. 12,22,125/- (Twelve Lakh

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Twenty Two Thousand One Hundred Twenty Five Only) drawn on Punjab National Bank, Margao Branch dated 25/05/2015 . and cheque no. 520413 amounting to Rs. 12,22,125/- (Twelve Lakh Twenty Two Thousand One Hundred Twenty Five Only) drawn on Punjab National Bank, Margao Branch dated 25/05/2015. And whereas to Jayshri Jaywant Mordekar vide Cheque no. 520414 amounting to Rs. 12,22,125/- (Twelve Lakh Twenty Two Thousand One Hundred Twenty Five Only) drawn on Punjab National Bank, Margao Branch dated 25/05/2015 , and cheque no. 520418 amounting to Rs. 12,22,125/- (Twelve Lakh Twenty Two Thousand One Hundred Twenty Five Only) drawn on Punjab National Bank, Margao Branch dated 25/05/2015 .

The DEVELOPER / PURCHASER after the execution of the present Memorandum Of Understanding shall be entitled to carry out the construction of a Residential cum Commercial building over the same which construction shall be at the sole disposal of the DEVELOPER / PURCHASER excluding the said office premises that has been allotted to the OWNERS as consideration in kind and for the purpose of verifying such built up areas of the respective parties to this Memorandum Of Understanding a Plan has been attached to this Memorandum Of Understanding wherein the areas agreed to be allotted to the OWNERS and the areas agreed to be allotted to the DEVELOPER / PURCHASER have been attached to this Memorandum Of Understanding and marked in red boundary lines and the said plan shall form an integral part of this Memorandum Of Understanding . The OWNERS shall allot amongst themselves and/or its nominee(s) such commercial premises

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as allotted and inform the DEVELOPER / PURCHASER accordingly, so as to draw further document in the name of such individual member/s of the DEVELOPER / PURCHASER, if found necessary.

The OWNERS have today at the time of executing this MEMORANDUM OF UNDERSTANDING have also executed a Power of Attorney which is notarized in the presence of Notary Advocate Virendrakumar Desai of Margao authorizing the DEVELOPER / PURCHASER herein to procure various licences and permissions from the concerned authorities for the purpose of carrying out construction over the said property so also for the purpose of allowing him to dispose off the proportionate share of the built up areas in the said complex that shall be so constructed together with the proportionate undivided share of land in the said property excluding the portion agreed to be allotted to the OWNERS.

The DEVELOPER / PURCHASER shall be either entitled to get conveyed the proportionate undivided share in the said property allotted to him in his name or he shall also be entitled to convey the same in favour of prospective buyers of individual premises in the said building complex.

The DEVELOPER / PURCHASER shall be solely responsible for the purpose of procuring all licences, permissions, Conversion Sanad etc. from the concerned authorities for the purpose of carrying out construction over the said property, however any documents

Mrs. T. J. Mardekar.

required for the afore said purpose shall be provided by the OWNERS to the DEVELOPER / PURCHASER.

The OWNERS shall have no right or share in the consideration amounts gained by the DEVELOPER / PURCHASER excluding the said office premises exclusively allotted to them.

The DEVELOPER / PURCHASER shall be entitled to demolish the old house / structure existing in the said property only after seeking all the requisite approvals from the concerned authorities for commencing the construction work and after signing / executing separate MEMORANDUM OF UNDERSTANDING (s) with some other legal heirs of late Smt. Satiabamabai Mordekar with whom the DEVELOPER / PURCHASER has already entered into separate Memorandum of Understanding(s).

Immediately upon execution of this MEMORANDUM OF UNDERSTANDING , the DEVELOPER / PURCHASER shall be at liberty and be entitled to sell and / or allot the remaining premises in the proposed building and / or to enter into any package deal or arrangement for allotment of such premises at such price and on such terms and conditions as the DEVELOPER / PURCHASER may deem fit, and shall also be entitled to receive the monies of such sale / allotment of the premises in the proposed building. The DEVELOPER / PURCHASER shall also be entitled to deliver possession of such premises upon completion of construction thereof, without any liability in respect thereof to the OWNERS.

Mrs. J. J. Mordekar.

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It is however expressly agreed and understood that the OWNERS shall not be entitled to and shall have no right to and / or claim over monies collected from sale of premises in the proposed buildings, other than the said office premises exclusively allotted to the OWNERS. It is hereby provided that the OWNERS shall not be responsible and / or liable in any manner whatsoever to the purchasers of premises in the proposed building including to refund monies collected by the DEVELOPER / PURCHASER from the purchasers of premises in the proposed building, in case of any such eventuality.

is hereby expressly provided that the DEVELOPER / PURCHASER shall be entitled to create charge / mortgage / encumber or offer as security for any loan, the premises of DEVELOPER / PURCHASER's entitlement along with proportionate share in the SAID PROPERTY, provided that the OWNERS shall in no event be liable for such encumbrances.

The DEVELOPER / PURCHASER shall be entitled to issue advertisement in newspapers and in other media in respect of sale of premises in the proposed building and to offer them for sale as also to erect such advertisement boards in or upon the said property.

The OWNERS agree and undertake to execute the Deed or Deeds of Conveyance notwithstanding that they may have executed a Power of Attorney in favour of the DEVELOPER / PURCHASER and/or its nominee(s) to execute such Deed or Deeds of Conveyance after seeking legal opinion from the advocate of the choice of the OWNERS.

Mrs. J. J. Mardekar.

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The DEVELOPER / PURCHASER shall be entitled to enter into separate contracts in its own name with the building, labour contractor(s), architects and other technical and other consultants for carrying out the construction of the proposed building; provided that the OWNERS shall in no event be liable for such acts.

The DEVELOPER / PURCHASER, his employees, representatives, contractors and workers shall be entitled to enter upon, stay in the said property and carry on therein all works including demarcation, surveying, construction etc., as may be deemed fit by him.

The DEVELOPER / PURCHASER shall be entitled to mortgage the built up areas allotted to him including the proportionate undivided share of land in the said property in order to enable any prospective buyer in the said complex to obtain a loan over such premises and for the said purpose execute a Mortgage deed, either by creating an Equitable or English Mortgage over the same wherein the OWNERS shall also be made a party, however subject to the condition that the OWNERS shall in no way be held responsible for the purpose of repayment of the said loan.

Despite all the powers being incorporated in the Power of Attorney if the OWNERS are required to execute any document personally in respect of the above mentioned project then they shall do so at the instance of the DEVELOPER / PURCHASER without causing any delay after seeking legal opinion from the advocate of the choice of the OWNERS.

Mrs. J. J. Mordekar

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The DEVELOPER / PURCHASER does hereby declares that he has verified all the documents of title of the OWNERS whose share is to the extent of 4.4642% in the said property, and is satisfied that share of 4.4642% of the OWNERS in the said property is free, clear, marketable and unencumbered. It is further stipulated that in the event title of balance share in the said property belonging to other co-owners is found to be defective, then the OWNERS herein shall be responsible for making good such title and the said owners of such balance share shall be solely and exclusively responsible to make good such defect in their title of balance share and the DEVELOPER / PURCHASER shall be entitled to claim suitable compensation if so necessary or deemed, from such owners/co-owners of the balance share.

The DEVELOPER / PURCHASER has received and verified all the documents of title pertaining to the SAID PROPERTY, from the OWNERS, and the DEVELOPER / PURCHASER declares that he has verified the same and is satisfied that the title of the OWNERS to the SAID PROPERTY is free, clear, un-encumbered, and marketable.

All the original documents with respect to the said property shall be kept in the safe custody of the DEVELOPER / PURCHASER and the same shall only be utilized for the purpose of obtaining a loan over the said property by handing over the custody of the same to the Bank or Financial Institution.

Mrs. J. J. Mordekar.

In case of disputes between the parties hereto arising from the provisions of this MEMORANDUM OF UNDERSTANDING the following procedure shall be adopted by the parties hereto.

The parties shall first attempt to resolve such disputes, informally and at the lowest applicable staff level.

In case such dispute is not resolved, any party may call a meeting of the parties to formally discuss and to resolve all such disputes.

In the event parties fail to resolve such dispute, the same shall be settled by an Arbitrator to be appointed mutually by both the parties. Case decision shall be binding on all the parties to this MEMORANDUM OF UNDERSTANDING.

Cost of such Arbitration and Arbitrator's fee shall be borne equally by both the parties.

Place of Arbitration shall be Margao, Goa

The DEVELOPER / PURCHASER shall take suitable insurance cover from the reputed Insurance Company to cover unforeseen circumstances such as accidents causing injuries and / or deaths in the process of development etc.

In case any part of this MEMORANDUM OF UNDERSTANDING is found null and void or not enforceable, rest of the contents of the MEMORANDUM OF UNDERSTANDING shall remain in full force and effect.

Mrs. J. J. Mordekar.

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All the communications between the parties hereto shall be addressed to each other at the address mentioned here below:-

| OWNERS | DEVELOPER/PURCHASER |
|---|---|
| Shri Jaywant Sakharam Mordekar , Shrmt Jayshri Jaywant Mordekar<br><br>Block No 38, Sapta Sagar Building, B. K. Road, Vengurla , District Sindhudurga Maharastra | M/s. Lotus Housing & Development Pvt. Ltd.<br><br>Director - Siddharth M. Revankar<br><br>108/09, First Floor, Madhav Chambers, Malbhat, Margao – Goa. |
| Cell No: 142163112<br><br>149687364 | Phone: 0832-2702066 |
| | Email: revankarconstructions@gmail.com |
| | Cell No- 9822156789 |

Mrs. J. J. Mordekar.

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Entire development works in the SAID PROPERTY shall be carried out by the DEVELOPER / PURCHASER at his own wisdom, costs, expenses, labour, risks and consequences. The DEVELOPER / PURCHASER shall keep all licences, approvals, NOCs etc., duly re-validated during the subsistence of development, and shall be solely responsible for violations of licence conditions if any during the course of development. The OWNERS shall in no way be responsible towards any act of violation, negligence etc., on the part of the DEVELOPER / PURCHASER and / or his agents during such development of the SAID PROPERTY.

It is agreed that any legal heir or heirs of Late Satiabamabai Mordekar makes dispute regarding the Deal, then such a person or persons are liable to pay entire amount paid by the SECOND PARTY together with expenses and interest of 15% p.a from the date of payment.

Both the parties shall specifically perform this Memorandum Of Understanding..

SCHEDULE 'A'

(DESCRIPTION OF THE SAID PROPERTY)

Property known as "AFRAMENTO" or "TAVORILEM" situated at Ward Largo dos quarteis now known as Largo do Conselheiro Glahardo of Village and Parish of Margao, taluka Salcete, State of Goa and described under no. 19697 of Book no. 50 in the Land Registration Office of Judicial Division at Salcete, presently surveyed under Chalta No. 25 of P. T.

Mrs. J. J. Mordekar.

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Sheet No. 216 of Book no. 19 of City Survey Margao, totally admeasuring 2692.00 sq. mts. and bounded as under:-

| | | |
|---|---|---|
| On the East | : | By plot of Communidade. |
| On the West | : | By a separation edge of half soil of the property of the same name reserved by Agostinho Jose da Oliveira Pensodo and his wife. |
| On the North | : | By soil of the same name Mucunda Poloido, |
| On the South | : | By soil of the same name Sori or Choro. |

IN WITNESS WHEREOF the parties hereto have here unto set and subscribed their respective hands and signatures to this MEMORANDUM OF UNDERSTANDING on the 06th day. of the month of October in the year 2014 and place first herein above mentioned.

Mrs. J. J. Mordekar.

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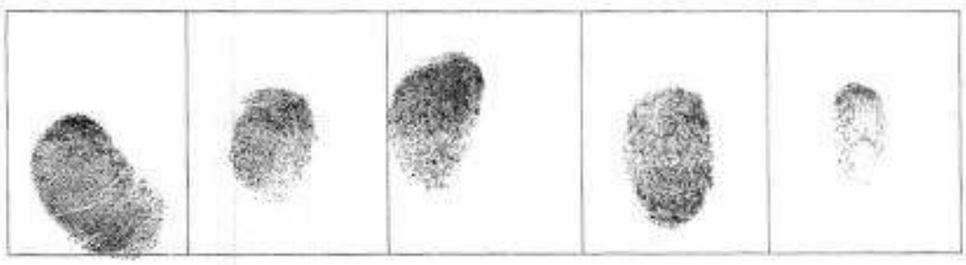
SIGNED AND DELIEVERED by the within named OWNERS

**(SHRI. JAYWANT SAKHARAM MORDEKAR**

JAYWANT SAKHARAM MORDEKAR



Right hand finger impressions of **SHRI. JAYWANT SAKHARAM MORDEKAR**

Left hand finger impressions of **SHRI. JAYWANT SAKHARAM MORDEKAR**

Mrs. J.J. Mordekar

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2. SMT. JAYSHRI JAYWANT MORDEKAR.

| | |
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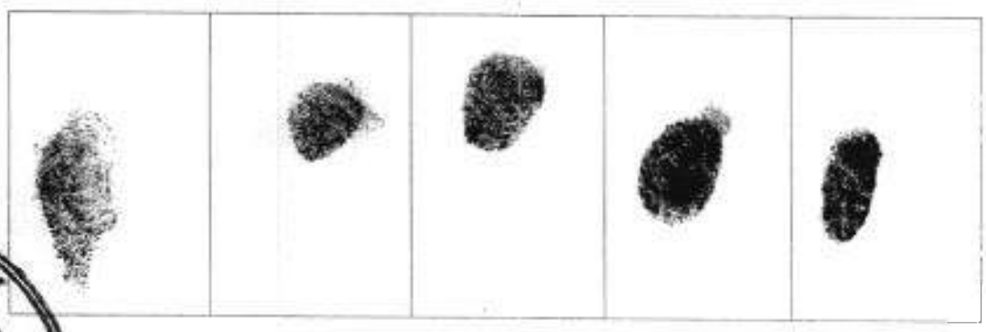
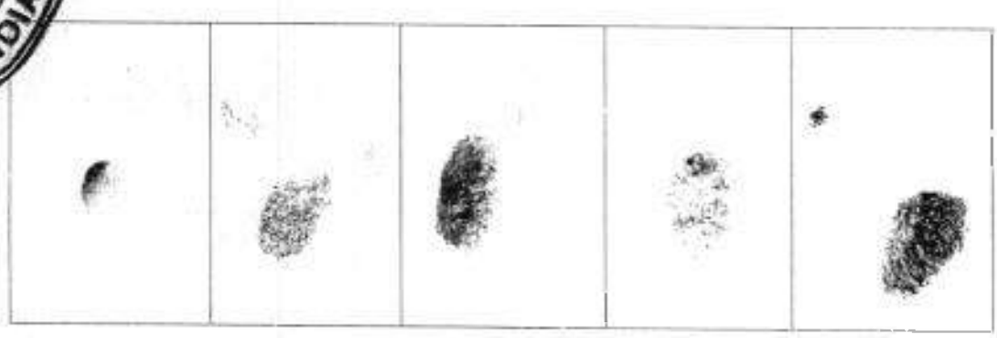
|  | Mrs. J. J. Mordekar.<br>[JAYSHRI JAYWANT MORDEKAR] |



Right hand finger impressions of JAYSHRI JAYWANT MORDEKAR



Left hand finger impressions of JAYSHRI JAYWANT MORDEKAR

Mrs. J. J. Mordekar.

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SIGNED AND DELIEVERED by the within named DEVELOPER/PURCHASER 1. **SHRI. SIDDHARTH ALIAS GAJANAN MADHAV REVANKAR**

1. **DIRECTOR, M/S. LOTUS HOUSING AND DEVELOPMENT PVT. LTD.**

1. SHRI. SIDDHARTH ALIAS GAJANAN MADHAV REVANKAR

DIRECTOR, M/S. LOTUS HOUSING AND DEVELOPMENT PVT. LTD.

Right hand finger impressions of Shri Sidharth alias Gajanan Madhav Revankar

Left hand finger impressions of Shri. Sidharth alias Gajanan Madhav Revankar

Mrs. J. J. Mordekar

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In the Presence of Witnesses:-

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Mrs. J. J. Mardekar

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GOVT. OF GOA (INDIA)
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**BEFORE ME**

**I hereby attest the signature (s)/LHT of Executing Parties.**
**Who is /are identified by.**
**When I Know Personally.**
**Serial No.** 949/14 **Date** 25/11/14

**L. M. GAJINKAR**
**NOTARY AT BARDEZ**
**STATE OF GOA-INDIA**

① Shri Jayawant S. Mordekar
U.I.D. Pan Card No:- BDEPM136

② Smt Jaysha J. Mordekar
U.I.D. Election Card No: KBJ2012

③ M/s Lalu Housing & Development Pvt. Ltd.
U.I.D. Pan Card No:- AABCL5302
represented by its Director Shri Siddharth @ Gajanan M. Revankar

CERTIFIED TRUE COPY

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भारतीय गैर न्यायिक

एक सौ रुपये Rs. 100

रु. 100 ONE HUNDRED RUPEES

भारत INDIA

INDIA NON JUDICIAL

गोवा GOA

363500

No. 11469 Issued at Margao on 8/3/13

Value of Stamp Paper ..... 100/-

Name of Purchaser ..... Divankar

Residence Margao ... Name of Father .....

Address ..... Transaction Details .....

Signature of Stamp Vendor

NOTARY SURENDRA KUMAR P. DESSAI Reg. No. 227 SALCETE TALUKA MARGAO-GOA STATE OF GOA GOVT. OF GOA (INDIA)

NOTARY SURENDRA KUMAR P. DESSAI Reg. No. 227 SALCETE TALUKA MARGAO-GOA STATE OF GOA GOVT. OF GOA (INDIA)

## MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING is made at Margao, Goa on this 14th day of April '2013.

NOTARY
NOTARY

**BETWEEN**

1. **Mr. ARUN NARAYAN MORDEKAR**, son of Late. Shri. Narayan Mordekar, aged 60 years, Indian National;

2. **Mrs. MAMATA ARUN MORDEKAR**, wife of Mr. Arun Narayan Mordekar, aged 57 years, Indian National, both residing at Flat No.1, Plot No. 96, Sea Breeze Apartments, Anubhav CHS, Gorai-2, Borivali (West), Mumbai-400091, --- Represented herein by her Constituted Attorney Shri. Arun Narayan Mordekar, by virtue of Power of Attorney dated 13.04.2013 executed before the Notary - Shri. Ashok M. Pandya, C-6, Diamond Apt., Behind Diamond Cinema, L.T. Road, Borivali (West), Mumbai, ( which expression shall unless repugnant to the context or meaning thereof be deemed to include their heirs, executors, administrators and their assigns) and both hereinafter collectively called and referred to as the parties of the **'FIRST PART'**.

**AND**

**SHRI. SIDDHARTH alias GAJANAN MADHAV REVANKAR**, son of late. Shri. Madhav Revankar, aged 40 years, married, businessman, resident of H. No.773, near Yashodhan Hospital, Aquem-Margao, Goa, (which expression shall unless repugnant to the context or meaning thereof mean and include his heirs, executors, administrators and his assigns) hereinafter called and referred to as the **'SECOND PART'**.

**WHEREAS**, the Party of the First Part are the lawful co-owners and co-possessors of all that property known as 'Aforamento' or 'Tavorilem', situated in Ward Largo dos quarteis now known as Largo do Conselheiro Glahardo, of Village and Parish of Margao, described under Number 19697 of Book No.50 in the Land Registration office of Judicial Division at Salcete, presently surveyed under Chalta No.25, P.T. Sheet No.216 of

Book No.19 of City Survey Margao, totally admeasuring 2692.00 Sq. Mts. and bounded as under;

a. On the East: By plot of Communidade;
b. On the West: By a separation edge of hati soil of the property of the same name, reserved by Agostinho Jose da Oliveira Peasodo;
c. On the North :By soil of the same name Mucunda Poloido;
d. On the South: By soil of the same name Sori or Choro, hereinafter called and referred to as **"the said property"**.

**AND WHEREAS** one of the legal heir's of the aforesaid property have filed / instituted an Inventory Proceeding in the Court of the Civil Judge Junior Division at Margao, being Inventory Proceeding No.9/2003/F for the purpose of deciding and ascertaining the shares of all the co-owners upon the death of Late. Satiabamabai Mordekar;

**AND WHEREAS** upon determination of shares of all the co-owners, it has been decided to hold an auction of the 1/4th share of the aforesaid property which forms the subject matter of the Inventory Proceeding No.9/2003/F and sell the same to the highest bidder who would buy the 1/4th share of the entire property by depositing the Owelty money in the Court and which Owelty money will be later withdrawn by all the co-owners according to their respective shares allotted to them and as per the Chart of Partition drawn by the Court;

**AND WHEREAS** the party of the Second Part is desirous of developing the said property and has therefore approached the Legal heirs of Late. Satiabamabai Mordekar including the party of the First Part, and has offered to purchase the ¼ share in the entire property by depositing the Owelty amount in Court, on behalf of the legal heirs of Late. Satiabamabai Mordekar including the First Party herein, being the auction bid amount in the said Inventory Proceedings.

**AND WHEREAS** believing the above representations made by the Party of the Second Part to the legal heirs of the Late. Satiabamabai Mordekar including to the Party of the First Part, the Party of the First Part has agreed to permit the party of the Second Part to deposit on their behalf the Owelty amount in Court for the purpose of purchasing the 1/4th share of the entire property on such terms and conditions that may be decided between the parties.

**AND WHEREAS** the parties of the First Part are jointly in possession of the aforementioned property for which the party of the Second Part has agreed to compensate the Party of the First Part for handing over the vacant and peaceful possession of the area in the possession of the party of the First Part.

**NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY MUTUALLY AGREED BY AND BETWEEN THE PARTIES HERETO as follows :–**

1. The Party of the First Part states that the fulfillment of all the obligations, terms and condition stated in this Understanding by the Party of the Second Part to this Understanding shall be a condition precedent to the signing of any deed, declaration, agreement and/or document by the Party of the First Part, assigning to and in favour of the Party of the Second Part any right, title and/or interest of whatsoever nature in the said property.

2. It is mutually agreed by and between the parties that the Party of the First Part shall not be bound to the sign any deed, declaration, agreement and/or document in favour of the party of the Second Part assigning to the Party of the Second Part any right, title and/or interest of whatsoever nature in the said property if, the Party of the Second Part fails, neglects and/or

delays the performance of obligations under this Understanding.

3. The party of the First Part states that at all times, time shall be of the essence to the fulfilment of the obligation under this Understanding..

4. The Party of the Second Part agrees to pay the party of the First Part a sum of Rs.40,00,000/- (Rupees Forty lakhs only) in lieu of handing over to the Party of the Second Part the peaceful and vacant possession of the area in possession of the party of the First Part. It is clarified by the party of the First Part and the party of the Second Part acknowledges and agrees that the consideration of Rs. 40,00,000/- is payable by the party of the Second Part towards and in lieu of handing over the vacant possession of the area in possession of the party of the First Part and that the said amount has no bearing whatsoever on the amounts that are receivable to the Party of the First Part in lieu of their right by reasons of lawful inheritance to the said property. This amount shall not form part payment of any amount recieved under any other agreement(s) between the parties hereto.

5. It is clearly agreed and understood between the parties that the entire amount of Rs.40,00,000/- (Rupees Forty lakhs only) shall be payable in cheque and within a period of 14 months from the date of signing of this Memorandum of Understanding.

6. It is further agreed between the parties that 50% of the amount of Rs.40,00,000/- (Rupees Forty lakhs only), viz. an amount of Rs.20,00,000/- (Rupees Twenty lakhs only) shall be paid within a period of seven months from the date of signing of this Memorandum of Understanding and the balance and final amount of Rs.20,00,000/- (Rupees Twenty lakhs only) under

this understanding shall be payable within a further period of Seven months from the date of first payment.

7. It is further agreed between the parties that in the event the Party of the Second Part fails to make payment as stipulated in clause 6 hereinabove, the Party of the Second Part shall be liable to pay interest @18% p.a. The party of the First Part shall also be entitled to terminate the MOU forthwith and the Party of the First Part shall refund the amounts received by them under this Understanding. The party of the First Part shall also be entitled to claim compensation for the damages suffered and so also recover the possession of the property.

8. It is further agreed upon between the parties that pursuant to the handing over of the aforesaid amount of money and during the proposed purchase in auction so also subsequent to the aforesaid purchase if there appears to be any dispute arising between the Parties of the First Part or the legal heirs of the Parties of the First Part or if the party of the ~~xxx~~ ~~xxx~~ first part refuses to continue with the deal or if there appears to be any party or person who despite being entitled to a rightful share in the said property has been excluded from the Inventory Proceedings and if the said Parties of the First Part are not able to settle the said dispute, then in such an event the Parties of the First Part shall be liable to refund the entire amount received from the Party of the Second Part, within ten days.

9. It is agreed by and between the parties that upon signing of this MOU, the party of the First Part shall permit the Party of the Second Part to apply at their own costs, efforts and expenses for development of the said property and for obtaining necessary sanctions, permissions from all the concerned authorities for commencement and completion of the construction on the said premises.

10. The Party of the Second Part shall for and on behalf of the Owners and in the name of the Owners be entitled to submit to the Municipal Corporation and all other concerned authorities plans for getting the said property developed. The Party of the Second Part shall at their own cost get the said plans sanctioned by the concerned authorities. The Party of the Second Part shall also at all times be entitled to alter and modify the building plans as they may desire and as permitted in accordance with the rules. The Party of the Second Part shall at their cost be entitled to appoint Architects, Contractors, Engineers, Supervisors, Labourers etc. for development of the said property.

11. The Party of the First Part shall simultaneously on receipt of payment in terms of Clause No. 6 above, also execute a proper Power of Attorney in favour of the Party of the Second Part and/or their nominee or nominees in respect of the said property for its development, authorizing them to do all lawful acts, deeds, matters and things pertaining to the development of the said property and for the said purpose to approach the authorities including the Municipal Corporation and the authorities appointed under the applicable laws, or any other law and for doing all acts, deeds, matters and things to be done incidental thereto. The party of the Second Part in that behalf can also sign all letters, applications, agreements, documents, court proceedings, affidavits and such other papers containing true facts and correct particulars as may from time to time be required in this behalf. The party of the Second Part hereby agrees and undertakes to indemnify at all times the party of the First Part for the acts done by the persons in whose favour the power of Attorney is given thereby indemnifying the party of the First Part and all persons claiming under him and his respective estate and effects, of from and against all actions, suits, proceedings, claims, demands, costs charges and expenses that may be taken or made by any one claiming under him or that the party of the First Part or any one claiming

under him and may be liable to pay suffer or incur on account of anything done or caused or committed or omitted to be done by the party of the Second Part or the person in whose favour a Power of Attorney hereby contemplated is executed by the party of the First Part and that the said Indemnity shall continue to remain in full force and effect throughout for anything done or caused or committed to be done by the party of the Second Part or such persons the Power of Attorney is executed during the tenure of the said Power of Attorney.

12. The party of the Second Part shall upon payment of the first installment in terms of Clause 6 above be entitled to proceed with the development of the said property and commence construction on the said property and also to allot on ownership basis the premises in the buildings or structures to be constructed by the party of the Second Part on the said property or in any part of the said property to the prospective purchasers and for that purpose to enter into in their own name agreements or letters of allotment or such other writings or documents for sale of Flats/Shops/Garages etc. in the said property and to receive and retain with them all the moneys from the persons to whom the said premises are sold or allotted and to appropriate the same in such manner as the party of the Second Part may deem fit. The Party of the First part shall be a confirming party to all such sale agreements till the payment of complete consideration under this Understanding and under all other agreements that shall be signed hereinafter. All the moneys which shall be received by the party of the Second Part from such persons shall belong to the party of the Second Part and will be received by them on their own account and the party of the First Part shall have a lien on the said amount only to the extent of the dues receivable by them under this Understanding and under all further agreements that the party of the First Part shall execute till the realization of entire consideration. The party of the First Part shall also not be liable or responsible to any such persons so far as the said moneys are concerned

either for refund thereof or for any mis-application or non-application thereof or part thereof. This provision shall be specifically brought to the notice of all such purchasers, tenants, lessees, licensees etc. in the agreements or letters of allotments entered into or passed to them.

13. Notwithstanding Parties to the First Part shall sign the Agreement for Sale cum Development after getting approval from P. D. A. and Construction license from Municipality or 6 months whichever is earlier and as agreed between the other Co-owners. However, it is clarified by the Party of the First Part, that the Party of the Second Part cannot and shall not be entitled to raise any loan / finance from any financial / non-financial institution against the said property or any part thereof or create any mortgage, charge, pledge, hypothecation or other security whatsoever for such financial assistance or create any third party right by transferring any right, title, interest of whatsoever nature until and unless the Party of the First Part authorizes the Party of the Second Part to do the same in writing and in any case not before the Party of the Second Part pays the entire consideration under all future agreements to the Party of the First Part.

14. Upon the payment of entire consideration to the First Party under clause no. 6 of this Memorandum of Understanding, the Memorandum of Understanding automatically stands terminated / cancelled, and the clauses of this MoU shall not be enforced against the Party of the Second Part after its termination.

15. The stamp duty and registration charges, if any, in respect hereof shall be borne and paid by the party of the Second Part.

**IN WITNESS WHEREOF** the parties have signed this MOU on the day, the month, and the year above written.

**SIGNED AND DELIVERED BY THE** )
Withinnamed party of the First Part. )
Mr. Arun Narayan Mordekar )
( for self and As a Constituted Attorney for First Part No.2 )

**SIGNED AND DELIVERED** by the )
Withinnamed party of the Second Part )
Shri. Siddharth alias Gajanan Madhav )
Revankar in the presence of )

**Witnesses** :

1. _____

2. _____

EXECUTED BEFORE ME
WHICH I ATTEST

VIRENDRA KUMAR P DESSA
NOTARY
MARGAO-GOA
State of Goa (India)
Reg. No. 1929
Date 14.4.2013

CERTIFIED TO BE TRUE COPY
OF THE ORIGINAL

VIRENDRA KUMAR P. DESSA
NOTARY
MARGAO-GOA
State of Goa (India)
Reg. No. 1945
Date 15.11.2013

भारतीय गैर न्यायिक

भारत INDIA

रु. 500 FIVE HUNDRED RUPEES

पाँच सौ रुपये Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

गोवा GOA

Serial No. 1234 Place of vend : MARGAO. Date 19/2/15

Value of Stamp Paper : 500/-

Name of Purchaser : S.M Revankar

Residence : Margao

Purpose :

Stamp Vendor's Sign
R.D. Kare, Margao
Licence No. 8

Signature of Purchaser

276275

NOTARY
L M Gajinkar
Bardez
Reg. No. 328
Exp. Dt. 28/12/2019
GOVT. OF GOA (INDIA)

MEMORANDUM OF UNDERSTANDING

Mrs. D. D. Mordekar

This memorandum of understanding is made and executed at Margao, Goa, on this 2nd day of the month of March in the year Two Thousand and Fifteen ( 02-03-2015 ).

- BETWEEN -

1. **SHRI. DATTARAM SAKHARAM MORDEKAR**, son of late. Sakharam Mordekar, aged 64 years, retired, Indian National, having PAN Card no. AFMPM3852M and his wife

2. **SMT. DHANASHRI DATTARAM MORDEKAR**, wife of Shri. Dattaram S. Mordekar, aged 58 years, housewife, Indian National, having PAN Card no. AFLTM4566K both residing at Building No. A 8, Flat No. 104, Runwal Plaza, Kores Road, Vartak Nagar, Thane (West), Mumbai, Maharashtra, 400 606.

and shall herein after collectively be referred to as the **OWNERS** ( which expression shall unless repugnant to the context or meaning thereof shall be deemed to mean and include all their legal heirs, successors, administrators, executors and assigns ) of the **FIRST PART**.

- AND -

Mrs. D.D. Mordekar

1. **M/S. LOTUS HOUSING AND DEVELOPMENT PVT. LTD.**, a Private Limited Company incorporated under Companies Act 1956 , having **PAN CARD NO. AABCL5302L** , having its registered office at 108/09, 1st floor, Madhav Chambers, Malbhat, Margao- Goa, herein represented by its Director **MR. SIDDHARTH alias GAJANAN MADHAV REVANKAR**, son of Late SHRI. MADHAV REVANKAR, aged about 42 years, Indian National, married, businessman, residents of house No.773, Near Yashodhan Hospital, Aquem, Margao, Goa, and shall hetem after be referred to as the "**DEVELOPER / PURCHASER**" (which expression shall unless repugnant to the context or meaning thereof shall be deemed to mean and include all his legal heirs, successors, administrators, executors and assigns) of the **SECOND PART**.

WHEREAS the **OWNERS** have declared and covenanted unto the **DEVELOPER / PURCHASER** as follows

(a) That they have an absolute right to dispose and / or sell the said property and / or deal with it in any manner whatsoever along with some other legal heirs of late Smt. Sadabama Mordekar.

Mrs. D.D. Mordekar

(b) That there is no legal bar or impediment for this transaction and that the said property is free from encumbrances, liens and / or charges,

(c) That there are no tenants, no *Mundkars* and / or other building tenants or agricultural tenants and / or persons entrusted with Watch / Ward duties and / or any persons claiming agricultural tenancy and / or any other right whatsoever in, to and / or over the said property.

(d) That no notices from the Central or State Governments or any other local body or authority under any Municipal Law or under any Acts, Schemes, Ordinance, Order or Notification including Notices / Proceedings for Acquisition / Requisition had / has been received by and / or served upon the **OWNERS** in respect of the said property,

(e) That neither the said property nor any part thereof is the subject matter of any attachment or of any Certificate or other recovery proceedings, under the Income Tax Act or under any other Act, Statute, law and / or Regulation and / or under any subsisting Order, Judgment and / or Decree of any Court of Law,

Mrs. D. D. Mardolkar

(f) That neither the said property nor any part thereof is the subject matter of any civil suit, criminal complaint / case or any other action or proceeding in any court or forum,

(g) That they are fully entitled to enter into this MEMORANDUM OF UNDERSTANDING with the **DEVELOPER / PURCHASER** and that they have full right and authority to sign and execute the same along with some other legal heirs of late Smt. Satiabama Mordekar with whom the **DEVELOPER / PURCHASER** has already entered into separate Memorandum of Understanding(s),

(h) That they have not agreed, committed or contracted or entered into any agreement for sale or lease or any other Agreement with third parties in respect of the said property, and,

(i) That they have not done any act, deed, matter or thing whereby or by reason whereof, the development of the said property may be prevented or affected in any manner whatsoever;

AND WHEREAS the **OWNERS** are the lawful co-owners and co-possessors along with some other legal heirs of late Smt. Satiabama Mordekar of all that

Mrs. D. D. Mordekar

property known as 'Afotamento' or 'Tavorilem', situated in Ward Largo dos quarteis now known as Largo do Conselheiro Gizhardo, of Village and Parish of Margao, described under No. 19697 of Book No. 50 in the Land Registration office of Judicial Division at Salcete, presently surveyed under Chalta No. 25, P. T. Sheet No. 216 of Book No. 19 of City Survey Margao, totally admeasuring 2692.00 Sq. Mts. and bounded on the East by plot of Communidade, on the West by a separation edge of half soil of the property of the same name, reserved by Agostinho Jose da Oliveira Peasodo and wife, on the North by soil of the same name Mucunda Poiolo and on the South by soil of the same name Sori or Choro. The same shall herein after be referred to as the **SAID PROPERTY** and more specifically described in **SCHEDULE 'A'** hereinafter appearing.

AND WHEREAS one of the legal heirs of the aforesaid property i.e. Smt. Atun Mordekar had filed / instituted an Inventory Proceeding in the Court of the Civil Judge Junior Division at Margao, being Inventory Proceeding No. 9/2003/F for the purpose of deciding and ascertaining the shares of all the co-owners in 1/4th of the said property upon the death of late Smt Satiabamabai Mordekar;

Mrs. D.D. Mordekar

AND WHEREAS upon determination of shares of all the co-owners, it was decided to hold an auction of the 1/4th share of the aforesaid property which forms the subject matter of the Inventory Proceeding No. 9/2003/F and sell the same to the highest bidder who would buy the 1/4th share of the entire property by depositing the Owelty money in the Court, which said Owelty money will be later withdrawn by all the co-owners according to their respective shares allotted to them and as per the Chart of Partition drawn by the Court.

AND WHEREAS due to paucity of funds, some other legal heirs of late Smt. Satiabamabai Mordekar with whom the **DEVELOPER / PURCHASER** has new entered into separate 'Memorandum of Understanding(s) had approached the **DEVELOPER / PURCHASER** herein to provide necessary funds for the purchase of the 1/4th share of the said entire property in auction that will be held in the said Inventory Proceedings.

AND WHEREAS in lieu of the aforesaid offer the **OTHER OWNERS** and the Director of the **DEVELOPER / PURCHASER** Mr. Siddharth alias Gajanan Madhav Revankar had entered into a various Memorandum of Understanding duly executed before

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the Notary Advocate Virendrakumar Dessai of Margao wherein it was been decided by the parties aforesaid that Mr. Siddharth alias Gajanan Madhav Revankar, Director of the **DEVELOPER / PURCHASER** shall pay a sum of Rs. 1,61,01,000/- (Rupees One Crore Sixty One Lakhs One Thousand Only) as owelty money for the purpose of depositing the same in the Court for purchasing the undivided 1/4th share of the entire property in the auction that shall be so held forming the subject matter of the afore said Inventory Proceedings.

AND WHEREAS it has also been represented by the **OWNERS** to the **DEVELOPER / PURCHASER** that they are entitled for 0.2976% of the owelty money share in the 1/4th undivided share in the said property and in lieu of the afore said representations the **DEVELOPER / PURCHASER** had agreed to purchase the 1/4th undivided share of all the co-owners to the said property including that of the **OWNERS** herein.

AND WHEREAS the **DEVELOPER / PURCHASER** has already deposited a sum of Rs. 1,61,01,000/- (Rupees One Crore Sixty One Lakhs One Thousand Only) in the name of Shri. Vinayak Madhukar Mordekar in the Court of the Civil Judge Senior Division at Margao, in Inventory Proceedings

Mrs. D.D. Mordekar

bearing No.9/2003/F by crossed cheque bearing No. 141053 dated 30th April 2013 drawn on Punjab National Bank, Margao Branch at the instance of the **OWNERS** and some other legal heirs of late Smt. Satamabai Mordekar on 29th April, 2013 as the Owelty sum. It is clarified that the above stated sum includes the share of the **OWNERS**, amounting to Rs 1,91,678 /- (Rupees One Lakhs Ninety One Thousand, Six Hundred & Seventh Eight Only).

AND WHEREAS the parties hereto have agreed to enter into and execute this MEMORANDUM OF UNDERSTANDING based upon the terms and conditions reduced into writing herein below.

**NOW THEREFORE THIS INDENTURE WITNESSETH AS UNDER:**

1. The **OWNERS** hereby agree to sell the said property to the **DEVELOPER / PURCHASER** and the **DEVELOPER / PURCHASER** hereby agrees to purchase undivided proportionate rights the said property to the extent of 4.46426% in the said property from the **OWNERS** for the purpose of developing the said property by constructing multi-storeyed building(s) thereon (hereinafter referred to as "*the proposed building*") and selling premises in the proposed building.

Mrs. D. D. Mordekar

The OWNERS shall sell or otherwise transfer in favour of the DEVELOPER / PURCHASER their entire ideal and undivided 4.46426% share in the SAID PROPERTY, for a total price consideration of **Rs. 72,88,900 /- (Rupees Seventy Two Lakh Eighty Eight Thousand Nine Hundred Only)**. It is agreed and understood between the parties that the consideration shall be paid as under:

**1. SHRI. DATTARAM SAKHARAM MORDEKAR**

Rs. 7,50,000 /- (Rupees Seven Lakh Fifty Thousand Only) bearing Cheque no. 286756, dated 05/07/15, drawn on Punjab National Bank , branch Margao- Goa.

Rs. 7,50,000 /- (Rupees Seven Lakh Fifty Thousand Only) bearing Cheque no. 286758, dated 05/08/15, drawn on Punjab National Bank , branch Margao- Goa

Rs. 7,50,000 /- (Rupees Seven Lakh Fifty Thousand Only) bearing Cheque no. 286760, dated 05/10/15, drawn on Punjab National Bank , branch Margao- Goa

Rs. 7,50,000 /- (Rupees Seven Lakh Fifty Thousand Only) bearing Cheque no. 286762, dated 10/01/16, drawn on Punjab National Bank , branch Margao- Goa

Rs. 6,44,450 /- (Rupees Six Lakh Forty Four Thousand Four Hundred Fifty Only) bearing Cheque no. 286764, dated 10/04/16, drawn on Punjab National Bank, branch Margao- Goa. AND

**2. SMT. DHANASHRI DATTARAM MORDEKAR**

Rs 7,50,000 /- (Rupees Seven Lakh Fifty Thousand Only) bearing Cheque no. 286757, dated 20/07/15, drawn on Punjab National Bank , branch Margao- Goa.

Mrs. D.D. Mordekar

Rs. 7,50,000 /- (Rupees Seven Lakh Fifty Thousand Only) bearing Cheque no. 286759, dated 20/08/15, drawn on Punjab National Bank , branch Margao- Goa

Rs. 7,50,000 /- (Rupees Seven Lakh Fifty Thousand Only) bearing Cheque no. 286761, dated 20/10/15, drawn on Punjab National Bank , branch Margao- Goa

Rs 7,50,000 /- (Rupees Seven Lakh Fifty Thousand Only) bearing Cheque no. 286763, dated 30/01/16, drawn on Punjab National Bank , branch Margao- Goa

Rs. 6,44,450 /- (Rupees Six Lakh Forty Four Thousand Four Hundred Fifty Only) bearing Cheque no 286766, dated 30/04/16, drawn on Punjab National Bank , branch Margao-Goa.

The DEVELOPER / PURCHASER after the execution of the present Memorandum Of Understanding shall be entitled to carry out the construction of a Residential cum Commercial building over the same which construction shall be at the sole disposal of the DEVELOPER/PURCHASER. The OWNERS have today executed this MEMORANDUM OF UNDERSTANDING and have executed a Power of Attorney on 23rd April 2013 which is notarized in the presence of Notary Advocate Virendrakumar Dessai of Margao authorizing the DEVELOPER / PURCHASER herein to procure various licences and permissions from the concerned authorities for the purpose of carrying out construction over the said property so also for the purpose of allowing him to dispose off the proportionate share of the built up areas in the said complex that shall be so constructed together with the proportionate undivided share of land in the said property

Mrs D.D. Mandekar

excluding the portion agreed to be allotted to the OWNERS.

The DEVELOPER / PURCHASER shall be either entitled to get conveyed the proportionate undivided share in the said property allotted to him in his name or he shall also be entitled to convey the same in favour of prospective buyers of individual premises in the said building complex.

The DEVELOPER / PURCHASER shall be solely responsible for the purpose of procuring all licences, permissions, Conversion Sanad etc from the concerned authorities for the purpose of carrying out construction over the said property. however any documents required for the afore said purpose shall be provided by the OWNERS to the DEVELOPER / PURCHASER.

The OWNERS shall have no right or share in the consideration amounts gained by the DEVELOPER / PURCHASER.

The DEVELOPER / PURCHASER shall be entitled to demolish the old house / structure existing in the said property only after seeking all the requisite approvals from the concerned authorities for commencing the construction work and after signing / executing separate MEMORANDUM OF UNDERSTANDING (s) with some other legal heirs of late Smt. Satiabamabai Mordekar

Mrs. D.D. Mordekar

with whom the DEVELOPER / PURCHASER has already entered into separate Memorandum of Understanding(s).

Immediately upon execution of this MEMORANDUM OF UNDERSTANDING , the DEVELOPER / PURCHASER shall be at liberty and be entitled to sell and / or allot the remaining premises in the proposed building and / or to enter into any package deal or arrangement for allotment of such premises at such price and on such terms and conditions as the DEVELOPER / PURCHASER may deem fit, and shall also be entitled to receive the monies of such sale / allotment of the premises in the proposed building. The DEVELOPER / PURCHASER shall also be entitled to deliver possession of such premises upon completion of construction thereof, without any liability in respect thereof to the OWNERS.

It is however expressly agreed and understood that the OWNERS shall not be entitled to and shall have no right to and / or claim over monies collected from sale of premises in the proposed buildings. It is hereby provided that the OWNERS shall not be responsible and / or liable in any manner whatsoever to the purchasers of premises in the proposed building including to refund monies collected by the DEVELOPER / PURCHASER from the

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purchasers of premises in the proposed building, in case of any such eventuality.

It is hereby expressly provided that the DEVELOPER / PURCHASER shall be entitled to create charge / mortgage / encumber or offer as security for any loan, the premises of DEVELOPER / PURCHASER's entitlement along with proportionate share in the SAID PROPERTY; provided that the OWNERS shall in no event be liable for such encumbrances.

The DEVELOPER / PURCHASER shall be entitled to issue advertisement in newspapers and in other media in respect of sale of premises in the proposed building and to offer them for sale as also to erect such advertisement boards in or upon the said property.

The OWNERS agree and undertake to execute the Deed or Deeds of Conveyance notwithstanding that they may have executed a Power of Attorney in favour of the DEVELOPER / PURCHASER and/or its nominee(s) to execute such Deed or Deeds of Conveyance after seeking legal opinion from the advocate of the choice of the OWNERS.

The DEVELOPER / PURCHASER shall be entitled to enter into separate contracts in its own name with the building, labour contractor(s), architects and other technical

Mrs. D.D. Mordekar

and other consultants for carrying out the construction of the proposed building; provided that the OWNERS shall in no event be liable for such acts.

The DEVELOPER / PURCHASER, his employees, representatives, contractors and workers shall be entitled to enter upon, stay in the said property and carry on therein all works including dematcation, surveying, construction etc., as may be deemed fit by him.

The DEVELOPER / PURCHASER shall be entitled to mortgage the built up areas allotted to him including the proportionate undivided share of land in the said property in order to enable any prospective buyer in the said complex to obtain a loan over such premises and for the said purpose execute a Mortgage deed, either by creating an Equitable or English Mortgage over the same wherein the OWNERS shall also be made a party, however subject to the condition that the OWNERS shall in no way be held responsible for the purpose of repayment of the said loan.

Despite all the powers being incorporated in the Power of Attorney if the OWNERS are required to execute any document personally in respect of the above mentioned project then they shall do so at the instance of the DEVELOPER / PURCHASER without causing any delay

Mrs. D.D. Moradekar

after seeking legal opinion from the advocate of the choice of the OWNERS.

The DEVELOPER / PURCHASER does hereby declares that he has verified all the documents of title of the OWNERS whose share is to the extent of 4.464% in the said property, and is satisfied that share of 4.464% of the OWNERS in the said property is free, clear, marketable and unencumbered. It is further stipulated that in the event title of balance share in the said property belonging to other co-owners is found to be defective, then the OWNERS herein shall be responsible for making good such title and the said owners of such share shall be solely and exclusively responsible to make good such defect in their title of balance share and the DEVELOPER / PURCHASER shall be entitled to claim suitable compensation if so necessary or deemed, from such owners /co- owners of the share.

The DEVELOPER / PURCHASER has received and verified all the documents of title pertaining to the SAID PROPERTY, from the OWNERS, and the DEVELOPER / PURCHASER declares that he has verified the same and is satisfied that the title of the OWNERS to the SAID PROPERTY is free, clear, un-encumbered, and marketable.

Mrs. D.D. Moradekar

All the original documents with respect to the said property shall be kept in the safe custody of the DEVELOPER / PURCHASER and the same shall only be utilized for the purpose of obtaining a loan over the said property by handing over the custody of the same to the Bank or Financial Institution.

In case of disputes between the parties hereto arising from the provisions of this MEMORANDUM OF UNDERSTANDING the following procedure shall be adopted by the parties hereto:-

The parties shall first attempt to resolve such disputes. informally and at the lowest applicable staff level.

In case such dispute is not resolved, any party may call a meeting of the parties to formally discuss and to resolve all such disputes.

In the event parties fail to resolve such dispute, the same shall be settled by an Arbitrator to be appointed mutually by both the parties, whose decision shall be binding on all the parties to this MEMORANDUM OF UNDERSTANDING .

Cost of such Arbitration and Arbitrator's fee shall be borne equally by both the parties.

Place of Arbitration shall be Margao, Goa.

Mrs. D. D. Mordekar

The DEVELOPER / PURCHASER shall take suitable insurance cover from the reputed Insurance Company to cover unforeseen circumstances such as accidents causing injuries and / or deaths in the process of development etc.

In case any part of this MEMORANDUM OF UNDERSTANDING is found null and void or not enforceable, rest of the contents of the MEMORANDUM OF UNDERSTANDING shall remain in full force and effect.

| OWNERS | DEVELOPER/PURCHASER |
|---|---|
| **1. SHRI. DATTARAM SAKHARAM MORDEKAR**<br>**2. SMT. DHANASHRI DATTARAM MORDEKAR**<br>residing at at Building No. A-3, Flat No. 104, Runwal Plaza, Kores Road, Vartak Nagar, Thane (West), Mumbai, Maharashtra, 400 606. | M/s. Lotus Housing & Development Pvt. Ltd.<br>Director - Siddharth M. Revankar<br>108/09, First Floor, Madhav Chambers, Malbhat, Margao - Goa. |
| Phone: | Phone: 0832-2702006 |

Mrs. D.D. Mordekar

| | |
|---|---|
| Email: | Email- Revankaconstructions@gmail.com |
| Cell No : 9757362016 | Cell No: 9822156789 |

All the communications between the parties hereto shall be addressed to each other at the address mentioned here below-.

Entire development works in the SAID PROPERTY shall be carried out by the DEVELOPER / PURCHASER at his own wisdom, costs, expenses, labour, risks and consequences. The DEVELOPER / PURCHASER shall keep all licences, approvals, NOCs etc., duly re-validated during the subsistence of development, and shall be solely responsible for violations of licence conditions if any during the course of development. The OWNERS shall in no way be responsible towards any act of violation, negligence etc., on the part of the DEVELOPER / PURCHASER and / or his agents during such development of the SAID PROPERTY.

It is agreed that any legal heir or heirs of Late Satiabamabai Mordekar makes dispute regarding the Deal, then such a person or persons are liable to pay entire amount paid by

Mrs. D. D. Mordekar

the SECOND PARTY together with expenses and interest of 15% p.a from the date of payment.

Both the parties shall specifically perform this Memorandum Of Understanding.

## SCHEDULE 'A'
## (DESCRIPTION OF THE SAID PROPERTY)

Property known as "AFRAMENTO" or "TAVORIEM" situated at Ward Largo dos quarteis now known as Largo do Conselheiro Glabardo of Village and Parish of Margao, taluka Salcete, State of Goa and described under no. 19697 of Book no. 50 in the Land Registration Office of Judicial Division at Salcete, presently surveyed under Chalta No. 25 of P. T. Sheet No. 216 of Book no. 19 of City Survey Margao, totally admeasuring 2692.00 sq. mts. and bounded as under:-

On the East : By plot of Communidade.

On the West : By a separation edge of half soil of the property of the same name reserved by Agostinho Jose da Oliveira Peasodo and his wife.

On the North : By soil of the same name Mucunda

Mrs. D. D. Moradekar

Poiotdo,

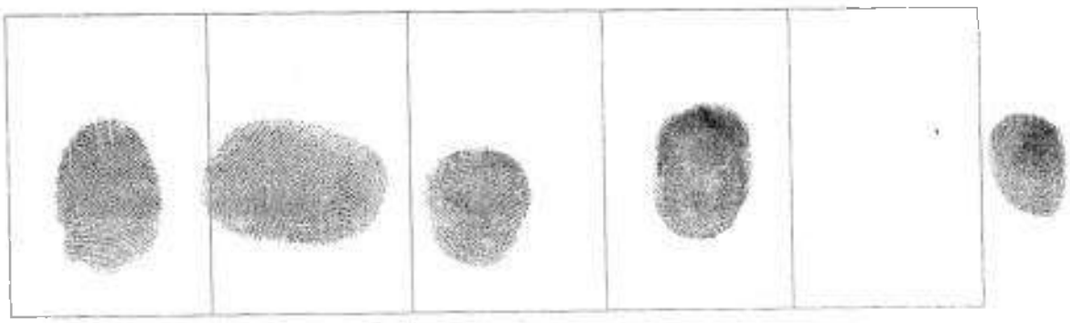
On the South : By soil of the same name Sori or Choro.

**IN WITNESS WHEREOF** the parties hereto have here unto set and subscribed their respective hands and signatures to this MEMORANDUM OF UNDERSTANDING on the 2nd day, of the month of March in the year 2015 and place first herein above mentioned.

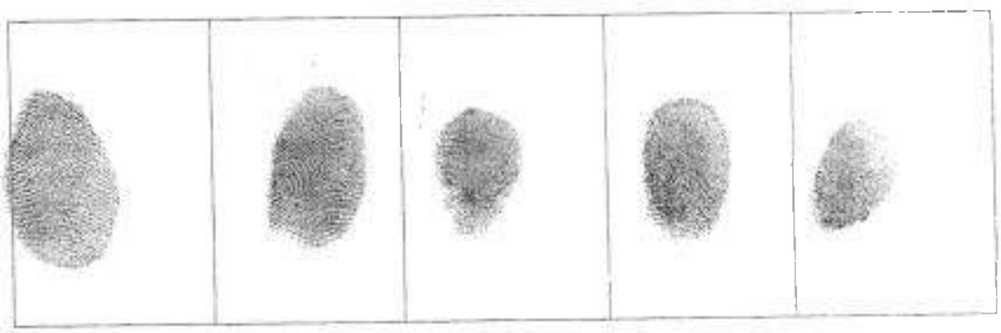
**SIGNED AND DELIEVERED by the within named OWNERS,**

Mrs. D.D. Mordekar

1. SHRI. DATTARAM SAKHARAM MORDEKAR



Right hand finger impressions of **SHRI. DATTARAM SAKHARAM MORDEKAR**



Left hand finger impressions of **SHRI. DATTARAM SAKHARAM MORDEKAR**

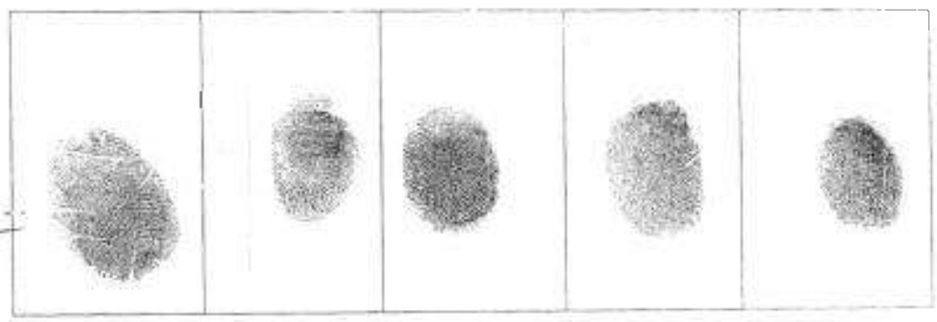
Mrs. D.D. Mordekar

NOTARY
L M Gajinkar
Bar/Reg No. 328
Exp 15/2/2019

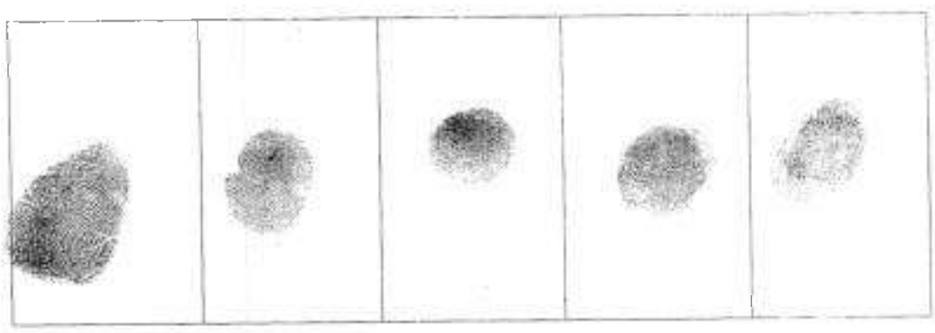
2. SMT. DHANASHRI DATTARAM MORDEKAR

Mrs. D. D. Mordekar

Mrs. D.D. Mordekar



Right hand finger impressions of SMT. DHANASHRI DATTARAM MORDEKAR



Left hand finger impressions of SMT. DHANASHRI DATTARAM MORDEKAR

Mrs. D.D. Mordekar

**SIGNED AND DELIEVERED** by the within named **DEVELOPER/PURCHASER**

L.M. Gajinkar
Bardez
Reg. No. 328
Exp. Dt. 28/2/2019

1. **SHRI. SIDDHARTH ALIAS GAJANAN MADHAV REVANKAR**

   **DIRECTOR, M/S. LOTUS HOUSING AND DEVELOPMENT PVT. LTD.**

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Right hand finger impressions of **Siddharth alias Gajanan Madhav Revankar**

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Left hand finger impressions of **Siddharth alias Gajanan Madhav Revankar**

Mrs. D. D. Mordekar

**In the Presence of Witnesses:-**

1. Name:- _____

   Address:- _____

   _____

   Sign:- _____

2. Name:- _____

   Address:- _____

   _____

   Sign:- _____

NOTARY
L. M Gajinkar
Bardez
Reg. No. 328
Exp. Dt. 28/2/2019
GOVT. OF GOA (INDIA)

CERTIFIED TO BE TRUE COP
OF THE ORIGINAL

L. M. GAJINKAR
NOTARY AT BARDEZ
STATE OF GOA INDIA

Reg. No. 1870/15

Date: 26/3/15

Mrs. D.D. Mandekar

भारतीय गैर न्यायिक

भारत INDIA

रु. 500 FIVE HUNDRED RUPEES

पाँच सौ रुपये Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

गोवा GOA

166724

Sl. No. 166 Place of vendor: MARGAO. Date of issue: 11/3/14

Value of stamp paper: Rs. 500/-

Name of the purchaser:

Fee of _____ Residing at _____

Received the single stamp paper for the value of Rs. _____

_____ additional stamp paper for the consideration value is attached herewith.

License No. JUD / VEN / LIC / 2005 / AC-I. Dated 07-02-2006

Name of stamp vendor M.R. DIAS

Signature of Vendor: Signature of Purchaser

NOTARY L.M. Gajinkar Sardesai Reg. No. 328 Exp. Dt. 28/2/2019 GOVT. OF GOA (INDIA)

## MEMORANDUM OF UNDERSTANDING

This memorandum of understanding is made and executed at Porvorim, Goa, on this 18th day of the month of January in the year Two Thousand and Fifteen ( 18-01-2015 ).

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**- BETWEEN -**

1. **SHRI PANDURANG SHRIPAD GOLE** , widower, son of late Shripad Gole, aged 80 years, having Income Tax PAN Card no. BIZPG0835R, retired, Indian National, residing at Flat no 3, Dr Borge Building, Near Municipal Garden, Vasco –da Gama, Goa.

2 **SMT. POORNIMA PARSHURAM. KAMAT**, daughter of Shri. Pandurang S. Gole, aged 45 years, having Income Tax PAN Card no. ADSPP9377N, housewife, Indian National, and her husband,

3 **SHRI. PARSHURAM SONBA KAMAT**, son of Shri. Sonba Kamat, aged 48 years, having Income Tax PAN Cardno.ADNPP5624R,

businessmen , Indian National , both residing at Flat No. 2, Lotous Apartments , Dr F. L. Gomes Road, Vasco-da Gama, Goa, represented herein by Smt. Poornima P.Kamat by vide Power Of Attorney dated 22/04/2013 registered under no. 19078/13 duly executed before the notary Mrs. Vidya Shet , Vasco –da- Gama.

4 **SHRI. VALLABH PANDURANG GOLE,** unmarried , son of Shri. Pandurang S. Gole, aged 47 years having Income Tax PAN Card no, APTPG8653S , businessmen, Indian National, residing at Flat No. 3 Dr. Borge Building, Near Municipal Garden, Vacso-da Gama, Goa.

5 **SMT MANISHA alias AMRUTA RAKESH CHITTAL**, daughter of Shri Pandurang S. Gole aged 41 years, having Income Tax PAN Card no ASPPC0395P housewife, Indian National, and her husband

6 **SHRI RAKESH MOHAN CHITTAL**, son of Mohan Chittal, aged 44 years, having Income Tax PAN Card no. ADWPC0861G, Servicemen, Indian National, residing at Bina, Vasco-da-Gama, Goa. and shall herein after collectively be referred to as the **OWNERS** ( which expression shall unless repugnant to the context or meaning thereof shall be deemed to mean and include all their legal heirs, successors, administrators, executors and assigns ) of the **FIRST PART**.

**- AND -**

1. **M/S. LOTUS HOUSING AND DEVELOPMENT PVT. LTD.**, a Private Limited Company incorporated under Companies Act 1956 , having **PAN CARD NO. AABCL5302L** , having its registered office at 108/09, 1st floor, Madhav Chambers, Malbhat, Margao- Goa, herein represented by its Director **MR. SIDDHARTH alias GAJANAN MADHAV REVANKAR**, son of Late SHRI. MADHAV REVANKAR, aged about 42 years, Indian National, married, businessman, residents of

house No.773, Near Yashodhan Hospital, Aquem, Margao, Goa, and shall herein after be referred to as the "**DEVELOPER / PURCHASER**" (which expression shall unless repugnant to the context or meaning thereof shall be deemed to mean and include all his legal heirs, successors, administrators, executors and assigns) of the **SECOND PART**.

WHEREAS the **OWNERS** have declared and covenanted unto the **DEVELOPER / PURCHASER** as follows:

(a) That they have an absolute right to dispose and / or sell the said property and / or deal with it in any manner whatsoever along with some other legal heirs of late Smt. Satiabama Mordekar.

(b) That there is no legal bar or impediment for this transaction and that the said property is free from encumbrances, lens and / or charges,

(c) That there are no tenants, no *Mundkars* and / or other building tenants or agricultural tenancs and / or persons entrusted with Watch / Ward duties and / or any persons claiming agricultural tenancy and / or any other right whatsoever in, to and / or over the said property.

(d) That no notices from the Central or State Governments or any other local body or authority

under any Municipal Law or under any Acts, Schemes, Ordinance, Order or Notification including Notices / Proceedings for Acquisition / Requisition had / has been received by and / or served upon the **OWNERS** in respect of the said property,

(e) That neither the said property nor any part thereof is the subject matter of any attachment or of any Certificate or other recovery proceedings, under the Income Tax Act or under any other Act, Statute, law and / or Regulation and / or under any subsisting Order, Judgment and / or Decree of any Court of Law,

(f) That neither the said property nor any part thereof is the subject matter of any civil suit, criminal complaint / case or any other action or proceeding in any court or forum,

(g) That they are fully entitled to enter into this MEMORANDUM OF UNDERSTANDING with the **DEVELOPER / PURCHASER** and that they have full right and authority to sign and execute the same along with some other legal heirs of late Smt. Satiabama Mordekar with whom the **DEVELOPER / PURCHASER** has already

entered into separate Memorandum of Understanding(s).

(h) That they have not agreed, committed or contracted or entered into any agreement for sale or lease or any other Agreement with third parties in respect of the said property, and,

(i) That they have not done any act, deed, matter or thing whereby or by reason whereof, the development of the said property may be prevented or affected in any manner whatsoever;

AND WHEREAS the **OWNERS** are the lawful co-owners and co-possessors along with some other legal heirs of late Smt. Sadabama Mordekar of all that property known as 'Aforamento' or 'Tavordem', situated in Ward Largo dos quarteis now known as Largo do Conselheiro Glabardo, of Village and Parish of Margao, described under No. 19697 of Book No. 50 in the Land Registration office of Judicial Division at Salcete, presently surveyed under Chalta No. 25, P. T. Sheet No. 216 of Book No. 19 of City Survey Margao, totally admeasuring 2692.00 Sq. Mts. and bounded on the East by plot of Communidade, on the West by a separation edge of half soil of the property of the same name, reserved by Agostinho Jose da Oliveira Peasodo

and wife, on the North by soil of the same name Mucunda Poiolo and on the South by soil of the same name Sori or Choro. The same shall herein after be referred to as the **SAID PROPERTY** and more specifically described in **SCHEDULE 'A'** hereinafter appearing;

AND WHEREAS one of the legal heirs of the aforesaid property i.e. Shri. Arun Mordekar had filed / instituted an Inventory Proceeding in the Court of the Civil Judge Junior Division at Margao, being Inventory Proceeding No. 9/2003/F for the purpose of deciding and ascertaining the shares of all the co owners in 1/4th of the said property upon the death of late Smt. Satiabamabai Mordekar;

AND WHEREAS upon determination of shares of all the co-owners, it was decided to hold an auction of the 1/4th share of the aforesaid property which forms the subject matter of the Inventory Proceeding No. 9/2003/F and sell the same to the highest bidder who would buy the 1/4th share of the entire property by depositing the Owelry money in the Court, which said Owelry money will be later withdrawn by all the co-owners according to their respective shares allotted to them and as per the Chart of Partition drawn by the Court,

AND WHEREAS due to paucity of funds, some other legal heirs of late Smt. Satabamabai Mordekar with whom the **DEVELOPER / PURCHASER** has now entered into separate Memorandum of Understanding(s) had approached the **DEVELOPER / PURCHASER** herein to provide necessary funds for the purchase of the 1/4th share of the said entire property in auction that will be held in the said Inventory Proceedings.

AND WHEREAS in lieu of the aforesaid offer the **OTHER OWNERS** and the Director of the **DEVELOPER / PURCHASER** Mr. Sidharth alias Gajanan Madhav Revankar had entered into a various Memorandum of Understanding duly executed before the Notary Advocate Virendrakumar Dessai of Margao wherein it was been decided by the parties aforesaid that Mr. Sidharth alias Gajanan Madhav Revankar, Director of the **DEVELOPER / PURCHASER** shall pay a sum of Rs. 1,61,01,000/- (Rupees One Crore Sixty One Lakhs One Thousand Only) as owelty money for the purpose of depositing the same in the Court for purchasing the undivided 1/4th share of the entire property in the auction that shall be so held forming the subject matter of the afore said Inventory Proceedings.

AND WHEREAS it has also been represented by the **OWNERS** to the **DEVELOPER / PURCHASER** that they are entitled for 0.2976% of the owelty money share in the 1/4th undivided share in the said property and in lieu of the afore said representations the **DEVELOPER / PURCHASER** had agreed to purchase the 1/4th undivided share of all the co-owners to the said property including that of the **OWNERS** herein.

14 AND WHEREAS the **DEVELOPER / PURCHASER** has already deposited a sum of Rs. 1,61,01,000/- (Rupees One Crore Sixty One Lakhs One Thousand Only) in the name of Shri. Vinayak Madhukar Mordekar in the Court of the Civil Judge Senior Division at Margao, in Inventory Proceedings bearing No.9/2003/F by crossed cheque bearing No. 141053 dated 30th April 2013 drawn on Punjab National Bank, Margao Branch at the instance of the **OWNERS** and some other legal heirs of late Smt. Satiamabai Mordekar on 29th April, 2013 as the Owelty sum. It is clarified that the above stated sum includes the share of the **OWNERS**, amounting to Rs 1,91,678 /- (Rupees One Lakhs Ninety One Thousand, Six Hundred & Seventh Eight Only).

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AND WHEREAS the parties hereto have agreed to enter into and execute this MEMORANDUM OF UNDERSTANDING based upon the terms and conditions reduced into writing herein below.

**NOW THEREFORE THIS INDENTURE WITNESSETH AS UNDER:**

1. The **OWNERS** hereby agree to sell the said property to the **DEVELOPER / PURCHASER** and the **DEVELOPER / PURCHASER** hereby agrees to purchase undivided proportionate rights the said property to the extent of 4.46426% in the said property from the **OWNERS** for the purpose of developing the said property by constructing multi-storeyed building(s) thereon (hereinafter referred to as "*the proposed building*") and selling premises in the proposed building.

The OWNERS shall sell or otherwise transfer in favour of the DEVELOPER / PURCHASER their entire ideal and undivided 4.46426% share in the SAID PROPERTY, for a total price consideration of **Rs. 72,23,000 /- (Rupees Seventy Two Lakh Twenty Three Thousand Only)**. It is agreed and understood between the parties that the consideration shall be paid as under

1. **SHRI. PANDURANG SHRIPAD GOLE**

Rs 8,25,000/- (Rupees eight lakh twenty five thousand Only) bearing Cheque no.067830, dated 27/01/2015, drawn on Punjab National Bank, branch Margao- Goa.

Rs 8,25,000/ (Rupees eight lakh twenty five thousand Only )bearing cheque no. 067831, dated 15/12/2015, drawn on Punjab National Bank, branch Margao- Goa

Rs 8,25,000/- (Rupees eight lakh twenty five thousand Only ) bearing cheque no. 067832, dated 15/06/2016 , drawn on Punjab National Bank, branch Margao- Goa

and Rs 11,36,000/- (Rupees eleven lakh thirty six thousand only ) bearing cheque no. 067833, dated 15/12/2016, Drawn on Punjab National Bank, branch Margao- Goa

**2. SMT POORNIMA PARSHURAM KAMAT& SHRI PARSHURAM SONBA KAMAT**

Rs 2,75000/- ( Rupees two lakh seventy five Only) bearing Cheque no. 067834, dated 27/01/2015,drawn on Punjab National Bank, branch Margao- Goa

Rs 2,75,000/- (Rupees two lakh seventy five Only) bearing cheque no. 067835, dated 15/12/2015, drawn on Punjab National Bank, branch Margao- Goa

Rs 2,75,000/- (Rupees two lakh seventy five Only) bearing cheque no. 067836, dated 15/06/2016, drawn on Punjab National Bank, branch Margao- Goa and

Rs 3,79,000/- (Rupees three lakh seventy nine thousand Only) bearing cheque no. 067837, dated 15/12/2016, drawn on Punjab National Bank, branch Margao- Goa

**3. SMT. MANISHA alias AMRUTA RAKESH CHITTAL & SHRI RAKESH MOHAN CHITTAL**

Rs 2,75000/- (Rupees two lakh seventy five Only) bearing Cheque no 067838, dated 27/01/2015, drawn on Punjab National Bank, branch Margao- Goa

Rs 2,75,000/- (Rupees two lakh seventy five Only) bearing cheque no. 067839, dated 15/12/2015, drawn on Punjab National Bank, branch Margao- Goa

Rs 2,75,000/- (Rupees two lakh seventy five Only) bearing cheque no. 067840, dated 15/06/2016, drawn on Punjab National Bank, branch Margao- Goa and

Rs 3,79,000/- (Rupees three lakh seventy nine thousand Only) bearing cheque no. 067841, dated 15/12/2016, drawn on Punjab National Bank, branch Margao- Goa

**4. SHRI. VALLABH PANDURANG GOLE**

Rs 2,75000/- (Rupees two lakh seventy five Only) bearing Cheque no. 067842, dated 27/01/2015, drawn on Punjab National Bank, branch Margao- Goa

Rs 2,75,000/- (Rupees two lakh seventy five Only) bearing cheque no. 067843, dated 15/12/2015, drawn on Punjab National Bank, branch Margao- Goa

Rs 2,75,000/- (Rupees two lakh seventy five Only) bearing cheque no. 067844, dated 15/06/2016, drawn on Punjab National Bank, branch Margao- Goa and

Rs 3,79,000/- (Rupees three lakh seventy nine thousand Only) bearing cheque no. 067845, dated 15/12/2016, drawn on Punjab National Bank, branch Margao- Goa

The DEVELOPER / PURCHASER after the execution of the present Memorandum Of Understanding shall be entitled to carry out the construction of a Residential cum Commercial building over the same which construction shall be at the sole disposal of the DEVELOPER / PURCHASER.

The OWNERS have today executed this MEMORANDUM OF UNDERSTANDING and have executed a Power of Attorney on 23rd April 2013 which is notarized in the presence of Notary Advocate

Virendrakumar Dessai of Margao authorizing the DEVELOPER / PURCHASER herein to procure various licences and permissions from the concerned authorities for the purpose of carrying out construction over the said property so also for the purpose of allowing him to dispose off the proportionate share of the built up areas in the said complex that shall be so constructed together with the proportionate undivided share of land in the said property excluding the portion agreed to be allotted to the OWNERS.

The DEVELOPER / PURCHASER shall be either entitled to get conveyed the proportionate undivided share in the said property allotted to him in his name or he shall also be entitled to convey the same in favour of prospective buyers of individual premises in the said building complex.

The DEVELOPER / PURCHASER shall be solely responsible for the purpose of procuring all licences, permissions, Conversion Sanad etc. from the concerned authorities for the purpose of carrying out construction over the said property, however any documents required for the afore said purpose shall be provided by the OWNERS to the DEVELOPER / PURCHASER.

The OWNERS shall have no right or share in the consideration amounts gained by the DEVELOPER / PURCHASER.

The DEVELOPER / PURCHASER shall be entitled to demolish the old house / structure existing in the said property only after seeking all the requisite approvals from the concerned authorities for commencing the construction work and after signing / executing separate MEMORANDUM OF UNDERSTANDING (s) with some other legal heirs of late Smt. Sariabamabai Moedekar with whom the DEVELOPER / PURCHASER has already entered into separate Memorandum of Understanding(s).

Immediately upon execution of this MEMORANDUM OF UNDERSTANDING , the DEVELOPER / PURCHASER shall be at liberty and be entitled to sell and / or allot the remaining premises in the proposed building and / or to enter into any package deal or arrangement for allotment of such premises at such price and on such terms and conditions as the DEVELOPER / PURCHASER may deem fit, and shall also be entitled to receive the monies of such sale / allotment of the premises in the proposed building. The DEVELOPER / PURCHASER shall also be entitled to deliver possession of such premises upon

completion of construction thereof, without any liability in respect thereof to the OWNERS.

It is however expressly agreed and understood that the OWNERS shall not be entitled to and shall have no right to and / or claim over monies collected from sale of premises in the proposed buildings. It is hereby provided that the OWNERS shall not be responsible and / or liable in any manner whatsoever to the purchasers of premises in the proposed building including to refund monies collected by the DEVELOPER / PURCHASER from the purchasers of premises in the proposed building, in case of any such eventuality.

It is hereby expressly provided that the DEVELOPER / PURCHASER shall be entitled to create charge / mortgage / encumber or offer as security for any loan, the premises of DEVELOPER / PURCHASER's entitlement along with proportionate share in the SAID PROPERTY; provided that the OWNERS shall in no event be liable for such encumbrances.

The DEVELOPER / PURCHASER shall be entitled to issue advertisement in newspapers and in other media in respect of sale of premises in the proposed building and to offer them for sale as also to erect such advertisement boards in or upon the said property.

The OWNERS agree and undertake to execute the Deed or Deeds of Conveyance notwithstanding that they may have executed a Power of Attorney in favour of the DEVELOPER / PURCHASER and/or its nominee(s) to execute such Deed or Deeds of Conveyance after seeking legal opinion from the advocate of the choice of the OWNERS.

The DEVELOPER / PURCHASER shall be entitled to enter into separate contracts in its own name with the building, labour contractor(s), architects and other technical and other consultants for carrying out the construction of the proposed building; provided that the OWNERS shall in no event be liable for such acts.

The DEVELOPER / PURCHASER, his employees, representatives, contractors and workers shall be entitled to enter upon, stay in the said property and carry on therein all works including demarcation, surveying, construction etc., as may be deemed fit by him.

The DEVELOPER / PURCHASER shall be entitled to mortgage the built up areas allotted to him including the proportionate undivided share of land in the said property in order to enable any prospective buyer in the said complex to obtain a loan over such premises and for the said purpose execute a Mortgage deed, either by creating an

Equitable or English Mortgage over the same wherein the OWNERS shall also be made a party, however subject to the condition that the OWNERS shall in no way be held responsible for the purpose of repayment of the said loan.

Despite all the powers being incorporated in the Power of Attorney if the OWNERS are required to execute any document personally in respect of the above mentioned project then they shall do so at the instance of the DEVELOPER / PURCHASER without causing any delay after seeking legal opinion from the advocate of the choice of the OWNERS.

The DEVELOPER / PURCHASER does hereby declares that he has verified all the documents of title of the OWNERS whose share is to the extent of 4.464% in the said property, and is satisfied that share of 4.464% of the OWNERS in the said property is free, clear, markerable and unencumbered. It is further stipulated that in the event title of balance share in the said property belonging to other co-owners is found to be defective, then the OWNERS herein shall be responsible for making good such title and the said owners of such share shall be solely and exclusively responsible to make good such defect in their title of balance share and the DEVELOPER / PURCHASER shall be entitled to claim suitable

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compensation if so necessary or deemed, from such owners /co- owners of the share.

The DEVELOPER / PURCHASER has received and verified all the documents of title pertaining to the SAID PROPERTY, from the OWNERS, and the DEVELOPER / PURCHASER declares that he has verified the same and is satisfied that the title of the OWNERS to the SAID PROPERTY is free, clear, un-encumbered, and marketable.

All the original documents with respect to the said property shall be kept in the safe custody of the DEVELOPER / PURCHASER and the same shall only be utilized for the purpose of obtaining a loan over the said property by handing over the custody of the same to the Bank or Financial Institution.

In case of disputes between the parties hereto arising from the provisions of this MEMORANDUM OF UNDERSTANDING the following procedure shall be adopted by the parties hereto:-

The parties shall first attempt to resolve such disputes, informally and at the lowest applicable staff level.

In case such dispute is not resolved, any party may call a meeting of the parties to formally discuss and to resolve all such disputes

In the event parties fail to resolve such dispute, the same shall be settled by an Arbitrator to be appointed mutually by both the parties, whose decision shall be binding on all the parties to this MEMORANDUM OF UNDERSTANDING .

Cost of such Arbitration and Arbitrator's fee shall be borne equally by both the parties.

Place of Arbitration shall be Margao, Goa.

The DEVELOPER / PURCHASER shall take suitable insurance cover from the reputed Insurance Company to cover unforeseen circumstances such as accidents causing injuries and / or deaths in the process of development etc

In case any part of this MEMORANDUM OF UNDERSTANDING is found null and void or not enforceable, rest of the contents of the MEMORANDUM OF UNDERSTANDING shall remain in full force and effect.

| OWNERS | DEVELOPER/PURCHASER |
|---|---|
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|---|---|
| Shree Pandurang ShripaD Gole & Shri Vallabh Pandurang Gole<br><br>Flat no 3, Dr Borge Building, Near Municipal Garden Vasco -da- Gama, Goa | M/s. Lotus Housing & Development Pvt. Ltd.<br><br>Director - Siddharth M. Revankar<br><br>108/09, First Floor, Madhav Chambers, Malbhat, Margao Goa. |
| Phone: | Phone: 0832-2702066 |
| Email: | Email:<br><br>smrevankar@sify.com |
| Cell No : 9890561900 : | Cell No: 9822156789 |

| | |
|---|---|
| Smt. Poornima Parshuram Kamat & Shri Parshuram Sonba Kamat.<br><br>Flat No. 2, Lotus Apartments, Dr. F. L. Gomes Road, Vasco Da | |

| | |
|---|---|
| Gama Goa | |
| Phone | |
| Email: kamatpooja608@gmail.com | |
| Cellno. 8975279511/9422060905 | |
| Smt. Manisha alias Amruta Rakesh Chittal & Shri rakesh Mohan Chittal, Bina Vasco d agama, Goa. | |
| Phone NO. | |
| Email :- Cell no. | |

All the communications between the parties hereto shall be addressed to each other at the address mentioned here below:-

Entire development works in the SAID PROPERTY shall be carried out by the DEVELOPER / PURCHASER at his own wisdom, costs, expenses, labour, risks and consequences. The DEVELOPER / PURCHASER shall keep all licences, approvals, NOCs etc., duly re-validated

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during the subsistence of development, and shall be solely responsible for violations of licence conditions if any during the course of development. The OWNERS shall in no way be responsible towards any act of violation, negligence etc., on the part of the DEVELOPER / PURCHASER and / or his agents during such development of the SAID PROPERTY.

It is agreed that any legal heir or heirs of Late Satabarnabai Mordekar makes dispute regarding the Deal, then such a person or persons are liable to pay entire amount paid by the SECOND PARTY together with expenses and interest of 15% p.a from the date of payment.

Both the parties shall specifically perform this Memorandum Of Understanding.

## SCHEDULE 'A'

## (DESCRIPTION OF THE SAID PROPERTY)

Property known as "AFRAMENTO" or "TAVORJLEM" situated at Ward Largo dos quarteis now known as Largo do Conselheiro Glahardo of Village and Parish of Margao, taluka Salcete, State of Goa and described under no. 19697 of Book no. 50 in the Land Registration Office of Judicial Division at Salcete, presently surveyed under Chalta No. 25 of P. T. Sheet No. 216 of Book no. 19 of City Survey

Margao, totally admeasuring 2692.00 sq. mts. and bounded as under:-

| | | |
|---|---|---|
| On the East | : | By plot of Communidade. |
| On the West | : | By a separation edge of half soil of the property of the same name reserved by Agostinho Jose da Oliveira Peasodo and his wife, |
| On the North | : | By soil of the same name Mucunda Ponido, |
| On the South | : | By soil of the same name Sori or Choro. |

**IN WITNESS WHEREOF** the parties hereto have here unto set and subscribed their respective hands and signatures to this MEMORANDUM OF UNDERSTANDING on the 18th day, of the month of January in the year 2015 and place first herein above mentioned.

NOTA
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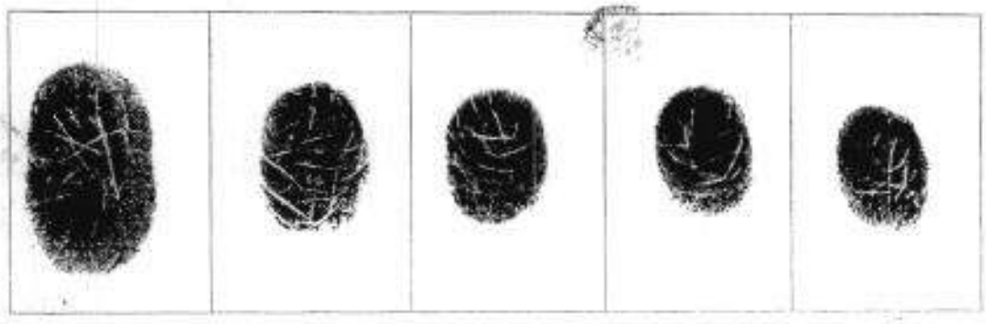
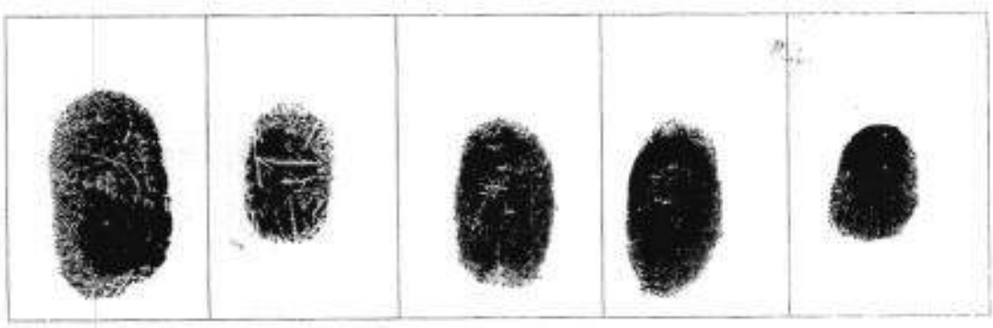
**SIGNED AND DELIEVERED** by the within named **OWNERS**

1 **SHRI PANDURANG SHRIPAD GOLE**



Right hand finger impressions of **SHRI PANDURANG SHRIPAD GOLE**



Left hand finger impressions of **SHRI PANDURANG SHRIPAD GOLE**

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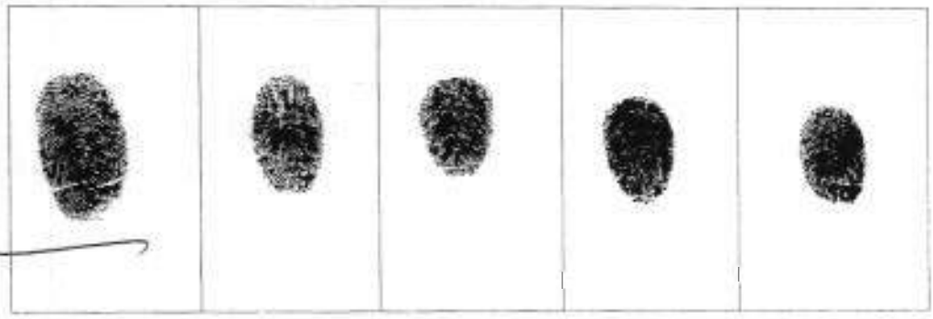
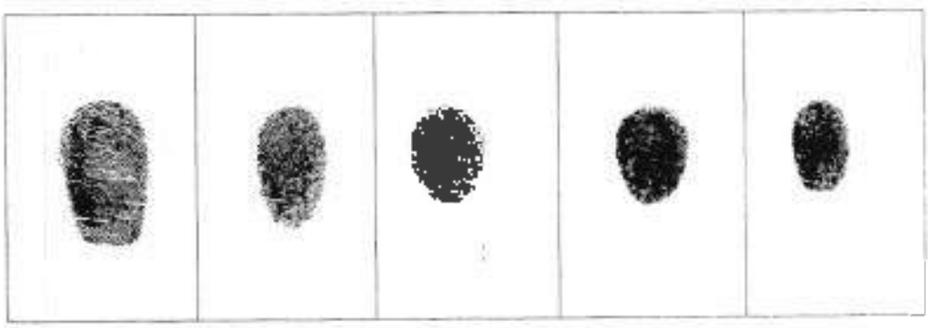
**2 SMT POORNIMA PARSHURAM. KAMAT**



Right hand finger impressions of SMT. POORNIMA PARSHURAM KAMAT



Left hand finger impressions of **SMT POORNIMA PARSHURAM. KAMAT**

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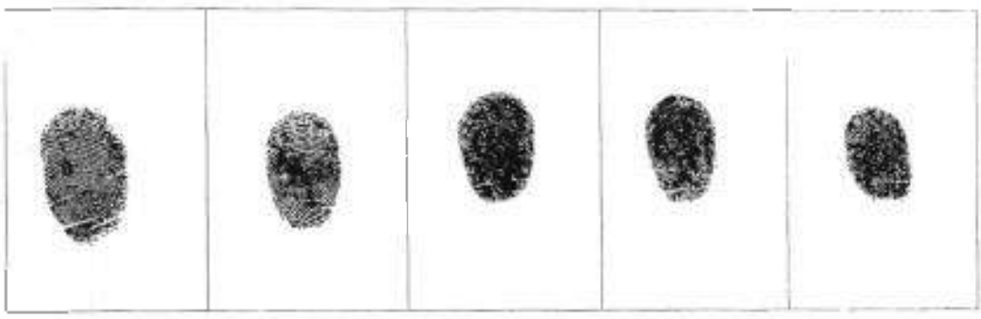
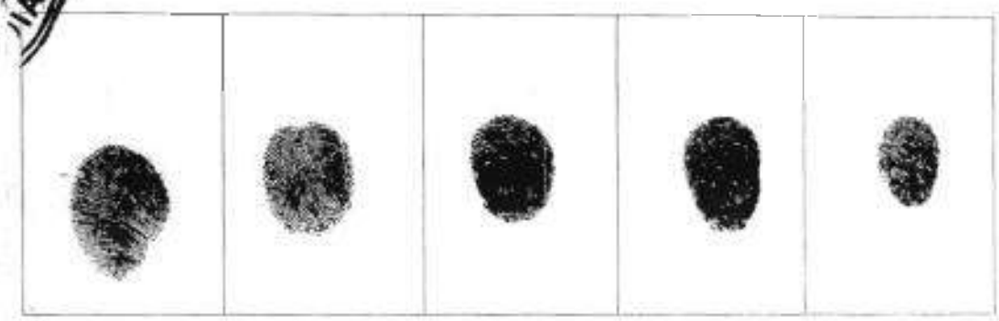
3. **SHRI. PARSHURAM SONBA KAMAT** (represented by Power Of Attorney Smt. Poornima P. Kamat)



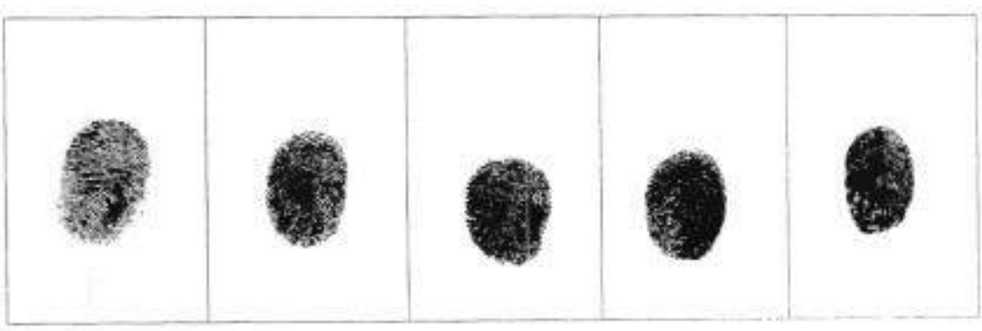
Right hand finger impressions of **PARSHURAM SONBA KAMAT**

Left hand finger impressions of SHRI. **PARSHURAM SONBA KAMAT**

4 SHRI. VALLABH PANDURANG GOLE



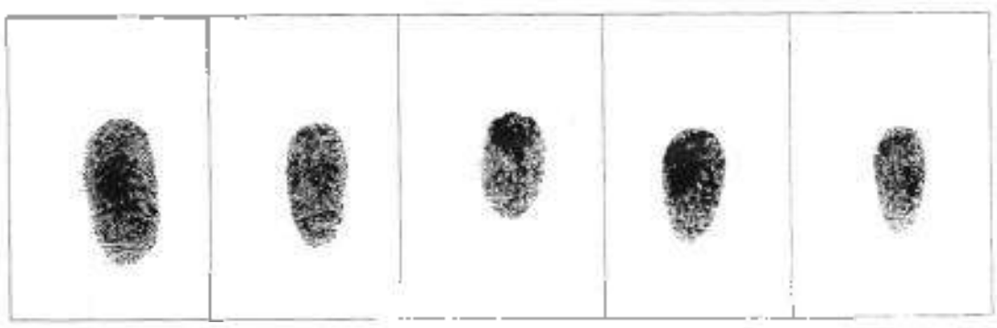
Right hand finger impressions of SHRI. VALLABH PANDURANG GOLE



Left hand finger impressions of SHRI. VALLABH PANDURANG GOLE

5 SMT. MANISHA alias AMRUTA RAKESH CHITTAL

Right hand finger impressions of SMT MANISHA alias AMRUTA RAKESH CHITTAL



Left hand finger impressions of SMT MANISHA alias AMRUTA RAKESH CHITTAL

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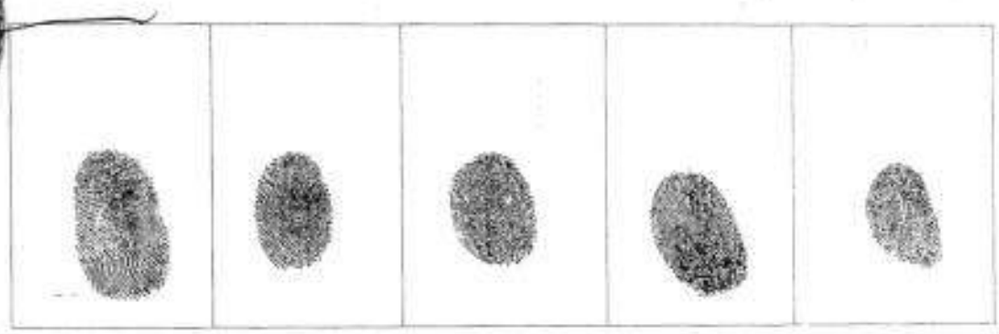
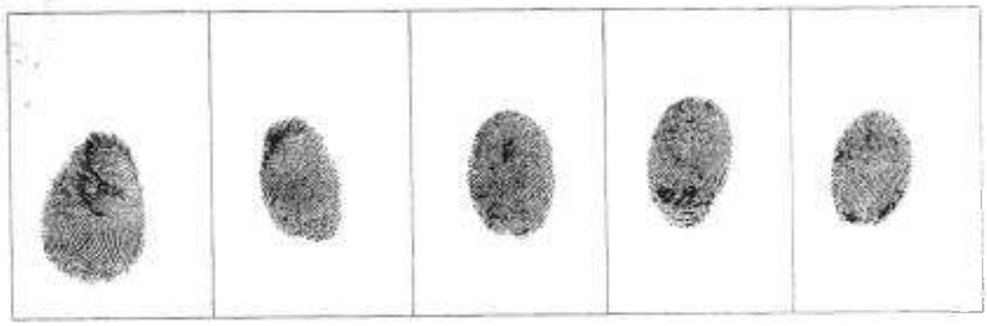
Exp. Dt. 2012
GOVT. OF GO

6. SHRI RAKESH MOHAN CHITTAL



Right hand finger impressions of **SHRI RAKESH MOHAN CHITTAL**



Left hand finger impressions of **SHRI RAKESH MOHAN CHITTAL**

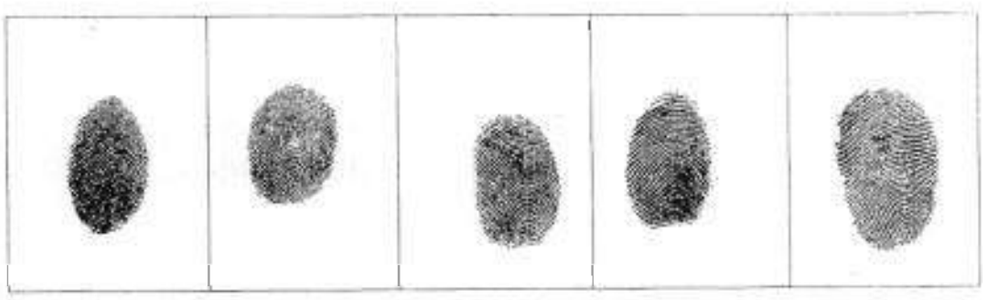
NOTARY
L M Gajinkar
Bardez
Reg. No. 328
Exp. Dt. 28/2/2019

SIGNED AND DELIEVERED by the within named DEVELOPER/PURCHASER

1. **SHRI. SIDDHARTH ALIAS GAJANAN MADHAV REVANKAR**

   **DIRECTOR, M/S. LOTUS HOUSING AND DEVELOPMENT PVT. LTD.**

Right hand finger impressions of **Sidharth alias Gajanan Madhav Revankar**



Left hand finger impressions of **Sidharth alias Gajanan Madhav Revankar**

**In the Presence of Witnesses:-**

1. Name:- _____

   Address:- _____

   _____

   Sign:- _____

2. Name:- _____

   Address:- _____

   _____

   Sign:- _____

NOTARY
L M Gaunkar
Bardez
Reg. No. 128
Exp. Dt. 28/2/2019
GOVT. OF GOA (INDIA)

NOTARIAL

**BEFORE ME**

I hereby attest the signature (s)/LHT of Executing Parties.....
Who is /are identified by:.....
When I Know Personally.
Serial No. 1339/15 Date 18/1/15

**L. M. GAUNKAR**
**NOTARY AT BARDEZ**
**STATE OF GOA-INDIA**

(1) Pandurang P. Gaude
Vide Pan Card No.:- BIZPG0835P
(2) Parvatina P. Kamat
Vide Pan Card No.: ADSPP9372D
(3) Parshuram S. Kamat
Vide Pan Card No.: ADNPP5624R
(4) Vallabha P. Gaude
Vide Pan Card No.: APTPG8653S
(5) Manisha @ Amruta R. Chittal
Vide Pan Card No.: ASPPC0395P
(6) Rajesh Mohan Chittal
Vide Pan Card No.: ADNPC0861G
and
(1) Lotus Housing & Developers Pvt. Ltd.
Vide Pan Card No.: AABCL5102L
Through its Director
Shri Siddhesh @ Gajanan
M. Revankar