



गोवा GOA

Serial No. 7853 Place of Vend MARGAO Date: 16/8/17 434276

Value of Stamp Paper:

Name of Purchaser: R. V. Raikeas

Residence: Borda Name of Father:

Purpose:

As there is no stamp paper of the value of Rs.

Additional stamps of the value of Rs.

attached to complete the value are

Stamp: Ennelinda

Ennelinda Stamp

Shop No. C-18, SO GOA Market,

Lic No. JUDVEN-LIC/2006/AG-I

[Signature]

Signature of Purchaser



AGREEMENT FOR DEVELOPMENT AND SALE

This Agreement for Development and Sale is made at Margao, Goa on this 18th day of the month of August, year 2017 -

BETWEEN

[Signature] [Signature] K.P.P.

1. MR. RATNAKAR RAIKAR, son of Mr. Vitthal Raikar, aged about 69 years, married, businessman, Indian National, holding PAN card No. ABTPR9167R, Aadhar card No.8380 5151 5191 and his wife,

2. MRS. KANCHAN R.RAIKAR, aged about 64 years, married, house wife, holding PAN card bearing No.ABTPR9168A, Aadhar card bearing No.7242 7386 0488, both residents of house No. 2177, Marlem, Borda, Salcete, Goa, and shall herein after be referred to as the "OWNERS" of the FIRST PART-

AND

3. RAYCON BUILDERS, a Sole proprietorship concern duly represented by its sole proprietor, MR. RAYESH R.RAIKAR, son of Mr. Ratnakar Raikar, aged about 28 years, bachelor, businessman, holding PAN card bearing No. ALKPR9803R, resident of house No. 2177, Marlem, Borda, Fatorda, Salcete, Goa, and shall herein after be referred to as the "PURCHASER" of the OTHER PART-

All the parties to this agreement are Indian Nationals.

Both the expressions the OWNERS and the PURCHASER herein used shall unless repugnant to the context or meaning thereof be deemed to mean and include their respective heirs, successors, executors, administrators, and assigns.

WHEREAS the owners are the lawful owners and possessors of the property denominated as MADLEM or MARLEM situated within the limits of the Margao Municipal Council, Taluka and Sub-District of Salcete, District of South Goa, State of Goa, not described in the Land Registration office of Salcete but enrolled in the Taluka Revenue office of Salcete under Matriz No. 651, surveyed under Chalta Nos. 22 and 27 of P.T.Sheet No.193 in the office of the City Survey, Margao totally admeasuring 12,261 Sq.Mtrs., and bounded on the East by the Borda hill, on the West by the Margao hill, on the North by the property of Pedro Andrade and on the South by the property of Venancio Sebastiao Soares and the same shall herein after be referred to as the "SAID ENTIRE PROPERTY".

 The block contains several handwritten signatures and initials in black ink, including a circular stamp on the left side of the page.

WHEREAS the OWNERS have acquired ownership title to the said entire property by virtue of Deed of Sale dated 29th July 1991 duly registered in the office of the Sub-Registrar of Salcete at Margao under No.1617 at pages 258 to 283 of book No.1, volume No.203 dated 31st December 1991.

WHEREAS a major part of the said property admeasuring 7361 Sq.Mtrs., stands surveyed under Chalta No. 22 of P.T.Sheet No.193 in the office of the City Survey, Margao and the same stands enrolled in the name of Ratnakar Vithal Raikar, the Owner No.1 herein above.

WHEREAS the OWNERS have carried out a separate sub division for a portion of land admeasuring 2540 Sq.Mtrs., denominated with letter E on the plan annexed to this deed out of the said entire area by virtue of order passed by the South Goa Planning and Development Authority bearing No. SGPDA / P / 192 / 727 / 12-13 dated 23rd July 2012.

WHEREAS the OWNERS have subsequently carried out Conversion of a portion of the said entire property admeasuring 2437 Sq.Mtrs., for the purpose of carrying out construction of residential units over the same by seeking an order from office of Collector, South Goa at Margao bearing No.COL / SG / CONV / 12/2011 / 7884 dated 18th August 2011 and the said portion stands more particularly described in SCHEDULE I herein below as plot E and shall herein after be referred to as the SAID PLOT for the sake of brevity.

WHEREAS the OWNERS have also sought development permission from the South Goa Planning and Development Authority bearing No.SGPDA / P / 192 / 1230 / 16-17 dated 4th November 2016 for carrying out construction of four residential Villas over the said plot E and have subsequently obtained Construction licence from the Margao Municipal Council bearing No.A/66 / 16-17 / 2481 dated 13th December 2016 for the said purpose.

WHEREAS the Owners do not intend to carry out the afore said development on their own and have therefore approached the Purchaser to carry out the construction of the said scheme of four residential villas over the said plot and dispose off the Villas so constructed over the same and retain the sales proceeds for himself together with the construction and sale of the maximum permissible FAR on the said plot E, provided out of such sales

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proceeds the Developer pays a sum of Rs.1,40,00,000/- (Rupees One Crore Forty Lakhs only) to the OWNERS and utilizes the balance amount for the purpose of carrying out the construction of the said bungalows and further constructions based upon the terms and conditions incorporated herein below:

NOW THEREFORE THIS AGREEMENT FOR DEVELOPMENT CUM SALE WITNESSETH AS UNDER:

1. The proposed development of the said villas has been already sanctioned with prior approvals from office of Collector, South Goa at Margao bearing No.COL / SG / CONV / 12/2011 / 7884 dated 18th August 2011 carrying out the Conversion of the said plot, development permission from the South Goa Planning and Development Authority bearing No.SGPDA / P / 192 / 1230 / 16-17 dated 4th November 2016 for carrying out construction of four residential Villas over the said plot and Construction licence from the Margao Municipal Council bearing No.A / 66 / 16-17 / 2481 dated 13th December 2016.
2. The OWNERS in lieu of allowing the PURCHASER to carry out the proposed development and sale of the said bungalows constructed over the same shall be entitled for a total consideration amount of Rs.1,40,00,000/- (Rupees One Crore Forty Lakhs only) which amount shall be paid by the PURCHASER to the Owners in instalments within a period of THREE YEARS from the date of executing the present Agreement.
3. The Owners hereby covenant with the Purchaser that the afore said consideration amount of Rs.1,40,00,000/- (Rupees One Crore Forty Lakhs only) shall be the total consideration amount towards the sale of the said entire area of 2540 Sq.Mtrs., to the Purchaser or in favour of his nominee and the OWNERS shall be duty bound as and when called upon by the Purchaser to convey, sell, transfer, assign the said portion of land either in

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his favour or in favour of his nominee together with the entire built up area over the same.

4. The Purchaser shall be liable to carry out the entire construction with his own skill and expertise by incurring all the expenditure and using the labour and raw material required for the said purpose in conformity with the approved plans and licences.

5. The Purchaser shall have at his disposal the said four Villas initially constructed over the said plot of land which are described herein below and he shall be entitled to sell or dispose off the same in any manner deemed fit and proper by him by entering into agreements with the Prospective buyers of such Villas and utilizing the entire sales proceeds accruing from the sale of the said Villas after deducting the consideration amount agreed to be paid to the owners for the purpose of carrying out construction of the same over the said plot together with all the rights of utilizing the maximum permissible FAR over the said plot and carrying out additional construction over the same and disposing off the built up premises so constructed thereon.

6. Any sorts of taxes imposed upon the total construction including GST and any other sorts of taxes levied upon the same shall be contributed by all the Purchasers of Villas in proportion to the area of each ones units in the said scheme as per the stages of construction and each ones consideration amount and payments made by the respective parties to the Purchaser.

7. The Purchaser shall be entitled to enter into registered agreements with the buyers of Villas at the disposal of the Purchaser in the proposed scheme together with any future constructions carried out over the same by him including flats or any other sorts of units and receive amounts from them either in lump sum or as per the stages of completion of the said complex and he shall also be entitled to give his consent to the prospective buyers for the purpose of allowing them to create a mortgage or charge with any Bank or Financial Institution over the said villas together with the proportionate undivided share of land in the said plot.

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8. The Owners shall be liable to execute a Irrevocable Power of Attorney in favour of the Purchaser authorizing him to procure various permissions, licences, completion orders and to carry out other necessary formalities for the purpose of commencing and completing construction over the said plot which shall also include powers of entering into agreements with the Prospective buyers of the Villas / Premises at the disposal of the Purchaser together with powers of executing sale deeds with respect to the same upon completion of the said scheme including mortgage of the said premises with any Bank or Financial Institution.

9. The Owners have already handed over the vacant and peaceful possession of the said plot to the Purchaser for the purpose of carrying out construction over the same.

10. In the event of any dispute between the Owners and the Purchaser with respect to the terms and conditions of this agreement, the same shall be referred to the arbitration of one single arbitrator decided by the mutual consent of both the parties and if the parties cannot arrive at a amicable settlement despite intervention of such an Arbitrator, they shall be at liberty to redress their grievances in the appropriate Court of Law.

SCHEDULE I

All that plot of land denominated with letter E on the sub division plan annexed to this deed admeasuring 2540 Sq.Mtrs., forming part or portion of the property surveyed under Chalta No. 22 of P.T.Sheet No.193 in the office of the City Survey, Margao, forming part of the larger property MADLEM or MARLEM situated within the limits of the Margao Municipal Council, Taluka and Sub-District of Salcete, District of South Goa, State of Goa, enrolled in the Taluka Revenue office of Salcete under Matriz No. 651, and the said portion of land is bounded on the East by Borda Hill, on the West by plot C of the same property, on the North by the property of Pedro Andrade and on the South partly by the property of Venancio Sebastiao Soares and partly by 6.00 Mtrs. wide road beyond which lies 10.00 Mtrs. wide public road.

Handwritten signatures and initials, including a circular stamp and the initials 'R.R.R.'

IN WITNESS WHEREOF the parties hereto have here unto set and subscribed their respective hands and signatures to the present deed on the day, month, year and place first herein above mentioned.

The OWNERS:



MR. RATNAKAR RAIKAR



Kanchan R. Raikar

MRS. KANCHAN R. RAIKAR



The PURCHASER:



RAYCON BUILDERS, duly represented by its sole proprietor, MR. RAYESH R. RAIKAR



K.R.R.

