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AXIS BANK LTD.  
SIDDHARTH SHIROODKAR BHAYAR  
P. SHIRGAONKAR ROAD, PANAJI

0-5/STP/V/CL/35/2/2016-20

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GOA

NAME: Mydlit Gupta  
ADDRESS: Panaji - Goa  
THROUGH: *[Signature]*  
SIGNATURE: *[Signature]*  
RECEIPT NO: AXISB/2951

For AXIS BANK LTD.

*[Signature]*  
Authorised Signatory  
P. Shirgaonkar Road,  
Panaji, Goa-403001.



AGREEMENT FOR DEVELOPMENT AND SALE

*[Signature]*

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**THIS AGREEMENT FOR DEVELOPMENT AND SALE** is executed at Panaji-Goa, on this 6<sup>th</sup> day of May, 2011;

**BETWEEN**

1) **Mr. SADIQ SHEIKH**, aged 52 years, son of Shaukat Sheikh, married, businessman, having Income Tax PAN AMFPS2073J and his wife 2) **Mrs. SADIA SHEIKH**, aged 53 years, married, businessperson, having Income Tax PAN AKQPS9076A, both Indian Nationals, residents of Odxel, Taleigao, Goa, hereinafter referred to as "**THE SELLERS**", (which expression unless repugnant to the context or meaning thereof shall include their respective heirs, legal representatives, successors, executors, administrators and assigns) **OF THE FIRST PART;**

**AND**

**M/s. EMGEE HOUSING PVT LIMITED**, a Company incorporated under the Companies Act 1956, having Income Tax PAN AABCE6688E, represented in terms of resolution dated 25/04/2011 by their Director, **Mr. MUDHIT MADANLAL GUPTA**, aged 41 years, married, Indian National, having its office at



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17/17H, Bahubhali Bldg, Cawasji Patel Street, Fort, Mumbai - 400 001, hereinafter called as "**THE DEVELOPER**" (Which expression shall unless it be repugnant to the context or meaning thereof shall be deemed to mean and include its successors and assigns)

**OF THE SECOND PART;**

**WHEREAS**, there exists a distinct portion of a property admeasuring 17,822 square meters and 100% of the FAR of the road admeasuring approximately 960 square meters, hereinafter collectively referred as the "SAID WHOLE PROPERTY", more particularly described in SCHEDULE I hereunder, forming a part of the still larger property totally admeasuring 96000 square meters, hereinafter referred to as "SAID ORIGINAL PROPERTY", surveyed under survey No. 234/2 of Village Odxell, identified as **PALMAR** or **ODXELL** situated at Donapaula, within the limits of Village Panchayat of Taleigao, Taluka and Registration Sub District of Ilhas, District North Goa, State of Goa;

**AND WHEREAS**, SAID ORIGINAL PROPERTY was gifted to Pia Sociedade Salesiana by Fr. Jose Martins alias Fr. Jose Francisco do Rosario Lourdes do Assuncao Martins, vide Gift Deed dated 22/02/1949 executed before Notary Public Santa Rita Colaco;

*[Handwritten signature]*

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**AND WHEREAS**, SELLER No. 1 acquired right to the SAID WHOLE PROPERTY, in terms of Decree dated 29/07/1991 passed in the Special Civil Suit No. 182/91/A by the Court of Civil Judge Senior Division at, Mapusa and Decree dated 20/05/1994 passed in the Special Civil Suit No. 83/94/A by the Court of Civil Judge Senior Division, at Panaji;

**AND WHEREAS**, subsequent to the passing of the said Decrees, one Mrs. Leela Barreto and others claiming to be the tenants of the SAID ORIGINAL PROPERTY filed Regular Civil Suit bearing No. 544/2000/B (New) (Regular Civil Suit No. 72/97/B) before the Court of Civil Judge Senior Division at Panaji, seeking declaration that the said Decrees are null and void;

**AND WHEREAS**, said suit was ultimately settled and in terms of consent Decree dated 29/06/2010 it was held that said Decrees dated 29/07/1991 passed in the Special Civil Suit No. 182/91/A by the Court of Civil Judge Senior Division at, Mapusa and Decree dated 20/05/1994 passed by the Court of Civil Judge Senior Division at Panaji, are subsisting, legal and binding on the parties;



**AND WHEREAS**, in terms of Decree dated 29/06/2010, duly registered before the Sub-Registrar of Ilhas under no. PNJ-BK1-00284-2011 at Book -1, CD Number PNJD6 on 02/02/2011, the position of the SAID WHOLE PROPERTY was further confirmed on the plan annexed to the consent terms and accordingly SAID WHOLE PROPERTY was marked by alphabets ABCD delineated in blue outline on the same;

**AND WHEREAS**, as such title of the SELLER No. 1 jointly with Armando Gonsalves, to the SAID WHOLE PROPERTY was confirmed;

**AND WHEREAS**, Mr. Armando Gonsalves owns 50% of the SAID WHOLE PROPERTY 50% of the area of the internal roads and FAR of the access road i.e. 50% of the entire plot area admeasuring 17,822 sq. meters;

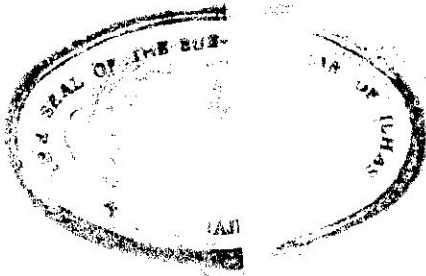
**AND WHEREAS**, SELLER No.1 is married to SELLER No. 2 under Regime of General Communion of Assets and as such SELLER No.2 has acquired rights in the share of SELLER No. 1 to SAID WHOLE PROPERTY;

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**AND WHEREAS**, SELLERS own 50% of the SAID WHOLE PROPERTY, 50% of the area of the internal roads and FAR of the access road i.e. 50% of the entire plot area admeasuring 17,822 sq. Meters which share of SELLERS shall hereinafter be referred to as "SELLER'S PORTION OF THE SAID WHOLE PROPERTY";

**AND WHEREAS**, vide Deed of Sale dated 14<sup>th</sup> February, 1996, a portion admeasuring 456 square meters of the SELLER'S PORTION OF THE SAID WHOLE PROPERTY was sold by the SELLERS to one Mr. Tiburcio Lourenco Jose Gomes and as such said area of 456 square meters do not form part of the SELLER'S PORTION OF THE SAID WHOLE PROPERTY;



**AND WHEREAS** the aforesaid portion of land admeasuring 456 square meters being part of the SELLER'S PORTION OF SAID WHOLE PROPERTY have already been sold by Mr. Tiburcio Lourenco Jose Gomes to Mr. Mudhit Gupta in his personal name, vide Deed of Sale dated July 5, 2010 registered with the office of the Sub-Registrar of Ilhas under no. 2002, at pages 538 to 553, Book No. 2, Volume 2246 on 14/07/2010

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**AND WHEREAS**, in terms of oral agreement in March 2006, with the DEVELOPER, the SELLERS along with Mr. Armando Gonsalves, had agreed to the sell the SAID WHOLE PROPERTY to DEVELOPER;

**AND WHEREAS**, as such SELLERS are entitled for 50% of the SAID WHOLE PROPERTY, together with 50% FAR of the internal roads and the access road admeasuring 968 square meters, which jointly shall hereinafter be referred to as "SAID PROPERTY" and more particularly described in SCHEDULE II, to the exclusion of an area of 456 square meters of the SELLER'S PORTION OF THE SAID WHOLE PROPERTY which was sold by the SELLERS to one Mr. Tiburcio Lourenco Jose Gomes and which has been ultimately purchased by the DEVELOPER;

**AND WHEREAS**, in terms of said oral agreement and in furtherance thereto, the SELLERS are desirous of developing the SAID PROPERTY, and the DEVELOPER has commenced the construction in the SAID PROPERTY in Jan 2011, on the terms and conditions hereafter agreed upon.

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~~WHEREFORE THIS AGREEMENT FOR DEVELOPMENT~~

THE SAID PROPERTY, in the form of "Building Project" comprising, inter alia of villas (Apartment) etc. Both the parties are aware that a portion of the SAID PROPERTY admeasuring 4800 square meters is in C-2 zone and the balance area of 13,022 square meters is earmarked as S+2 zone as per zoning Regulations.

- 2) The DEVELOPER shall pay to SELLERS, by way of consideration for such development of the SAID PROPERTY as sum of Rs.3,00,00,000/- (Rupees Three Crores Only) in the following manner: a) A sum of Rs.2,50,00,000/- (Rupees Two Crores Fifty Lakh Only) paid vide cheque bearing no. 677503, dated 31/03/2006, drawn on Indian Bank, Wadala Branch, b) A sum of Rs.49,00,000/- (Rupees Forty Nine Lakh Only) paid vide various modes, c) A sum of Rs.1,00,000/- (Rupees One Lac Only) within one month

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**NOW THEREFORE THIS AGREEMENT FOR DEVELOPMENT  
AND SALE WITNESSETH AS UNDER:-**

- 1) The DEVELOPER has commenced the development of the SAID PROPERTY, in the form of "Building Project" comprising, inter alia of villas/Apartment Blocks/tenements etc. Both the parties are aware that a portion of the SAID PROPERTY admeasuring 4800 square meters is in C-2 zone and the balance area of 13,022 square meters is earmarked as S2 zone as per zoning Regulations.
- 2) The DEVELOPER shall pay to SELLERS, by way of consideration for such development of the SAID PROPERTY as sum of Rs.3,00,00,000/- (Rupees Three Crores Only) in the following manner: a) A sum of Rs.2,50,00,000/- (Rupees Two Crores Fifty Lakh Only) paid vide cheque bearing no. 677503, dated 31/03/2006, drawn on Indian Bank, Wadala Branch, b) A sum of Rs.49,00,000/- (Rupees Forty Nine Lakh Only) paid vide various modes, c) A sum of Rs.1,00,000/- (Rupees One Lac Only) within one month

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from the execution hereof, the receipt of the aforesaid payments, SELLERS hereby acknowledge and confirm and discharge the DEVELOPER forever.

- 3) It is agreed and confirmed by the Parties that the SAID PROPERTY does not include portion admeasuring of 456 square meters of the SAID PROPERTY AND THAT the SELLERS shall not be entitled to any consideration with regards to portion admeasuring of 456 square meters of the SAID PROPERTY which has been already sold by SELLERS and which has been subsequently purchased by Mr. Mudhit Gupta in his personal capacity, vide registered Deed of Sale dated 05<sup>th</sup> July 2010 registered with the office of the Sub-Registrar of Ilhas under no. 2002, at pages 538 to 553, Book No. 2, Volume 2246 on 14/07/2010. The SELLERS agree, confirm and admit that Mr. Mudhit Gupta is entitled to use the entire FAR and said portion of 456 square meters for his own benefit which portion is shown in blue outline on the plan annexed hereto as ANNEXURE B and that the aforesaid area of 456 square meters is exclusively owned by Mr. Mudhit Gupta without any encumbrance thereon.

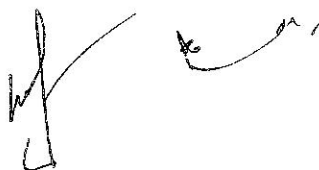


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- 4) Possession of the SAID PROPERTY has not been handed over to the DEVELOPER.
- 5) Possession of the SAID PROPERTY shall be handed over to the DEVELOPER for the purpose of commencement of development and sale of villas/Apartment Blocks/tenements. It is hereby agreed and confirmed that in terms of Oral Agreement of March 2006, the DEVELOPER, being authorized to commence development of the SAID PROPERTY, has commenced the construction/development work on the SAID PROPERTY in January 2011, in accordance with the plans approved and/or sanctioned by the competent authorities. For the said purpose, the DEVELOPER has appointed Architects, Engineers, Surveyors, Contractors, Agents and other personnel and is entitled to take all such steps as may be necessary or incidental for such development and construction work at its own costs and expenses.
- 6) All the requisite NOC/Development permissions, Licenses and other approvals etc. which are required

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for development of the SAID PROPERTY have been obtained by the DEVELOPER.

- 7) Immediately on the execution of these presents, the SELLERS shall execute a new registered Irrevocable Power of Attorney in favour of the DEVELOPER or its Nominee(s) as may be desired by the DEVELOPER for the purpose of signing and/or executing all the applications, proceedings, plans, sale of apartments/villas constructed on the SAID PROPERTY, without affecting the SELLERS BUILT UP AREA agreed to be handed over to, and to obtain necessary approval from the various authorities in connection with the development to be submitted by the DEVELOPER on behalf of the SELLERS to the competent authority, Town and Country Planning Authority or any other Government or Semi-Government authority in connection with the development so as to facilitate the development of the SAID PROPERTY hereby agreed to be developed by the DEVELOPER on behalf of the SELLERS. The SELLERS hereby agree that the said Power of Attorney shall not be, under any circumstances, revoked by the SELLERS as long as

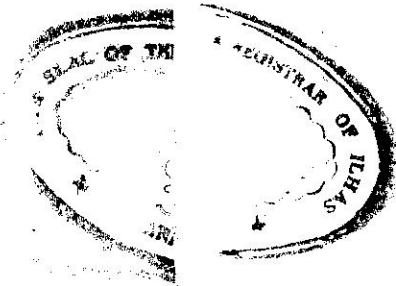
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these presents subsist and remain binding upon the parties hereto. If the said Power of Attorney is revoked by the SELLERS and delay is caused in developing the SAID PROPERTY hereby agreed to be developed the consequences arising thereof shall be at the costs of the SELLERS alone and DEVELOPER shall have to be sufficiently compensated for losses suffered.

8) It is agreed and confirmed that the DEVELOPER shall be entitled to in its own names to allot and sell the tenements/units available to them in the proposed building/ villas/apartments or Buildings to be constructed on the SAID PROPERTY and to receive and realize the sale proceeds/price in respect of such allotment and sale of such tenements/units and appropriate the same.

9) It is further agreed and confirmed that in the event of the DEVELOPERS acquires any adjoining properties then the DEVELOPER shall be at liberty to amalgamate the SAID PROPERTY with such property subject to the rights of the SELLERS as provided under this Agreement which shall be applicable in respect of



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such amalgamated property and provide access to the adjoining property from the said Property.

10) The SELLERS shall render all assistance, co-operation and sign and execute or cause to be signed and executed all applications, plans, authorities, Deeds and other writings as may be necessary or required to enable the DEVELOPER for development of the apartments/villas to be constructed on the SAID PROPERTY and to obtain approval of the Panchayat and Planning Authority to the plans, designs and drawings for putting up building and structures etc.

11) The SELLERS covenant, represent and warrant to the DEVELOPER that the SELLERS have a clear and marketable title to the SAID PROPERTY and there are no encumbrances of whatsoever nature on the SAID PROPERTY and in case any third party claims arise on the SAID PROPERTY and/or if any defect is found in the title of the SAID PROPERTY, the SELLERS shall clear the same at their own cost without hampering the development and without affecting the rights of

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DEVELOPER and in case of any such eventuality all the losses suffered by the DEVELOPER shall be made good by the SELLERS and in any event the DEVELOPER shall have the right to clear any impediments directly and debit the SELLERS for the same and set off the said amount from the monetary consideration and/or the built up area payable to the SELLERS as per clause 3 above. The SELLERS hereby further declare that to their knowledge there are no valid or subsisting claim or right title or interest of any third person/s against the SELLERS or in respect of the SAID PROPERTY by way of sale, lease, gift, mortgage or otherwise and that the SAID PROPERTY is free from all the encumbrances and third party rights. From the date hereof, the SELLERS assure represent and agree not to create any third party right, title or interest or induct any person/s in the SAID PROPERTY and shall discharge their obligations under these presents in favour of the DEVELOPER.

- 12) The SELLERS shall at their costs make out a clear marketable title to the SAID PROPERTY free from all encumbrances, doubts and claims and shall at their

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own costs, obtain all necessary orders of the Courts and get in all outstanding estates and clear all defects in the title encumbrances and claims on or to the SAID PROPERTY including all claims by way of sale, exchange, mortgage, gift, trust, inheritance, possession, lease, lien, easement or otherwise.

13) Tenancy claims and or third party claims which shall affect the title of the SAID PROPERTY shall be settled by the SELLERS at their costs within 15 days of the same being notified to the SELLERS. If the SELLERS fail to settle such claims within the aforesaid stipulated time, DEVELOPER shall be entitled to settle such claims and all costs incurred thereto including compensation or any sum paid thereto shall be liable to be set off from the monetary consideration and/or the built up area to be given payable to the SELLERS as per clause 3 above.

14) The SELLERS agree and confirm that no notice or order for acquisition or requisition from any Government, Municipal Corporation or any other public Body or authority or any notice under any applicable

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laws including the Land Acquisition Act, the Land Requisition Act, the Town Planning Act, the Municipal Corporation Act, and Urban Land Ceiling Act, or any other statute has been received or served upon the SELLERS in respect of the SAID PROPERTY or any part thereof which restricts or may restrict the development of the SAID PROPERTY or in any manner affect the development of the SAID PROPERTY. If any such notice/order of acquisition or requisition is received by the SELLERS in respect of the SAID PROPERTY, the SELLERS shall remove the same within thirty (30) days of receipt of such notice/order at their own costs and expenses thereto.

15) The SELLERS have represented to the DEVELOPER that the SAID PROPERTY is not under any reservation and there are no restrictions on development thereof.

16) It is agreed and understood that the SELLERS shall not in any way obstruct the development work to be carried out by the DEVELOPER and shall not do any act, matter or thing whereby the DEVELOPER will be prevented from carrying out the Development work on

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the SAID PROPERTY as envisaged under this Agreement.

17) The SELLERS confirm that the DEVELOPER are entitled to enter into Agreement; for sale of developed apartments/villas on the SAID PROPERTY as also agreed as per oral agreement; with various intending buyers, on ownership basis, on such terms and conditions and at such price as the DEVELOPER may think fit and proper, with consideration thereof being received by the DEVELOPER, without affecting the rights of the SELLERS. SELLERS would not be required to be joined as executing parties to any such document between the DEVELOPER and prospective purchasers.

18) The entire development work in respect of the SAID PROPERTY shall be carried out by the DEVELOPER in accordance with the plans approved by the concerned authorities and while carrying out construction work, the DEVELOPER will strictly comply with the building rules and bye-laws as applicable and various instructions, orders and directives, that may from time

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21) The SELLERS agree and confirm that the DEVELOPER is and shall at all times be authorised and allowed to put up the notice/signboards herein indicating the proposed development scheme of the DEVELOPER on the SELLERS' PORTION OF THE SAID PROPERTY.

22) In the event of any further FSI is made available in respect of the SAID PROPERTY at any time in future the DEVELOPER shall be entitled to the totality of such additional/further FSI; and the terms and conditions herein contained shall apply mutatis-mutandis to the use of such additional FSI.

23) The DEVELOPER shall be entitled to raise finance on the SAID PROPERTY by creating mortgage or any other documents with Banks and/or Financial Organisations without affecting the rights of the SELLERS and liability thereof shall be limited to the DEVELOPER.

24) The SELLERS have authorised the DEVELOPER to sign and execute applications, documents, deeds, writings, undertakings for amalgamation, layout, sub-

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to time be issued in regard to the construction work by the concerned authorities.

19) It is agreed that the SELLERS shall execute as and when required by the DEVELOPER all the necessary and proper documents including but not limited to the Deed of Conveyance/Sale, etc. in favour of the DEVELOPER and/ or their nominees(s) including a Co-operative Housing Society, Limited Company or condominium. The DEVELOPER shall also join as a Confirming Party to the said Conveyance/Agreement/Deed of Sale, etc to the extent required.

20) The SELLERS hereby agree and confirm that the DEVELOPER shall be entitled to transfer the rights and obligations of the DEVLEOPERS of this Agreement subject to the terms and conditions mentioned herein either as a whole or in part to one or more third parties and that the SELLERS shall have no objection to the same and the terms and conditions of this Agreement shall remain binding over such transferees.

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division, getting the building plans sanctioned, negotiating and settling with the Tenants at the DEVELOPERS' costs charges and expenses, and other assurances and submit the same to the Town and Country planning and/or other Public authorities; obtaining for various permissions from the Village Panchayat, Municipal authorities, Government and other competent authorities; obtaining commencement certificate, etc.; obtaining N.A. and transfer permission for the purpose of and for the development of the SAID PROPERTY. THE SELLERS agree and confirm that the DEVELOPER is also authorised to appoint the Architect at DEVELOPER's costs and expenses. It is also agreed that all the costs, charges and expenses to be incurred in pursuance of this clause save and except as provided otherwise in this Agreement shall be borne and paid by the DEVELOPER.

25) For the purposes herein the SELLERS have authorised the DEVELOPER to do any or all such acts, deeds, matters and things and in particular:

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(a) To get the composite layout plans amend/submit for the development of the SAID PROPERTY and to have the same sanctioned by the local Authorities;

(b) To get the plans of the proposed buildings to be constructed on the SAID PROPERTY prepared in accordance with the rules and regulations of the Village Panchayat, Municipal Authorities and Town Planning Authorities and to submit the said plans to the concerned authorities for their approval and sanction and for the purpose to do sign all writing and undertakings as may be necessary in connection with the approval and sanction of such plans;

(c) To appoint Architects, R.C.C. Consultants, surveyors, engineers, contractors, agents and other person or persons.

(e) To make applications to the concerned authorities for obtaining water and electricity connections and permit or permits or quota or quotas for cement, steel and other controlled building materials, if any.

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(f) To accept the service of any Writ or Summons or other legal process or notice to appear and represent the DEVELOPER before any Courts, Judicial Magistrate, Tribunals in connection with the SAID PROPERTY and to commence or file suits actions or other proceedings in any court or before any Public Officer or Tribunal for the recovery and encroachment of the possession and/or change of the user of the SAID PROPERTY or part or parts thereof and for any of the purposes aforesaid to sign, execute and deliver or file all necessary Vakalatnamas, Warrants of Claims, Plaints, Orders, Applications, affidavits and other documents, papers and Writings.

(g) To demolish the existing structures, to construct buildings thereon.

(h) To approach the various Revenue Offices for getting the Property Register Card rectified and for the purpose to make such representations as may be necessary.

26) If the Development/sale is not completed due to any default on the part of the SELLERS, the DEVELOPER

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shall be entitled to specific performance of this Agreement.

27) Grant of Occupancy certificate would mean and be interpreted that the premises/villas/apartments are completed and SELLERS shall not raise any objections in that regard and shall accept the possession of the saleable built up area agreed to be handed over herein, without any dispute and from such date SELLERS shall be liable to pay all applicable taxes on the such built up area.

28) After completion of the entire project and after the possession of the completed flats/villas/apartments is handed over to the individual purchasers, in case society or association of purchasers or Property Management Company, in such case all the parties to this Agreement shall convey the SAID PROPERTY and their interest therein to such association or society as the case may be.

29) The defaulting party shall indemnify and keep indemnified the non-defaulting party from and against

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all actions, claims, demands, proceedings, fines, penalties whatsoever that may be brought or made against the non-defaulting party by or on behalf of any person, body, authority whomsoever and whatsoever and all duties, penalties, levies, taxes, losses and damages, costs, charges and expenses and other liabilities (including, without limitation, reasonable attorney's fees and other dispute resolution costs) of whatsoever nature which the non-defaulting party may now or hereafter be liable to pay, incur or sustain by virtue of as result of the performance or non performance or observance or non observance by the defaulting party, of all statutes, rules and regulations and any other laws applicable to the defaulting party for performance of its obligations hereunder.

- 30) All provisions of this Agreement shall be severable and no such provisions shall be affected by the invalidity of any other provision to the extent that such invalidity does not also render such other provisions invalid. In the event of the invalidity of any provision of this Agreement, it shall be interpreted and enforced as if all

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the provisions thereby rendered invalid were not contained herein. If any provision of this Agreement shall be susceptible of two interpretations, one of which would render the provision invalid and the other of which would cause the provision to be valid, such provision shall be deemed to have the meaning which would cause it to be valid. If any provision of this Agreement shall be prohibited by or adjudicated by a court to be unlawful, void or unenforceable such provision shall to the extent required be severed from this Agreement and rendered ineffective as far as possible without modifying the remaining provisions of this Agreement and shall not in any way affect any other provisions or the validity or enforcement of this Agreement.

31) Any notices required or permitted to be given pursuant to this Agreement shall be in writing delivered personally, by registered mail or by courier service, addressed to the addresses set out hereinbelow, and shall be effective when received. The address for service of correspondence by and between the parties shall be as follows:-

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The SELLERS:

House No. 22/412,  
Odxel Villa, Taleigao,  
Post Goa University,  
Taleigao, Goa

The DEVELOPER: [•]

17/17H, Bahubhali Building,  
Cawasji Patel Stree,  
Fort, Mumbai

32) This Agreement shall have precedence over all previous Agreements, MOU or any other writings between the parties with regard to the SAID PROPERTY in case of inconsistencies.

33) This Agreement shall be governed by the laws of India.

34) In the event any dispute or difference arising out of or in connection with the interpretation or implementation of this Agreement, or out of or in connection with the breach, or alleged breach of the Agreement (hereinafter

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referred to as the "**Dispute**") between the Parties, both of them shall attempt in the first instance to resolve the Dispute through friendly consultations. If the Dispute is not resolved through friendly consultations within thirty (30) days after a party of one part first informs the party of the other part in writing of the existence of the Dispute, then either of these parties may refer the dispute for resolution by arbitration. Such arbitration shall be governed by the provisions of the Arbitration and Conciliation Act of 1996 or any statutory re-enactment or modification for the time being in force. Either Party shall be entitled to apply to the appropriate competent court for interim or interlocutory relief in respect of such arbitration. The arbitration shall be held at Mumbai in the following manner:

- a) All proceedings in any such arbitration shall be conducted in English.
- b) There shall be a sole arbitrator, who shall be fluent in English. Such sole arbitrator shall be jointly appointed by the Parties within thirty (30)

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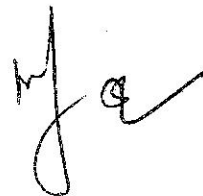
days of a party first informing the other party in writing of the existence of the dispute, or in the event the Parties are unable to mutually decide upon a sole arbitrator such arbitrator shall be appointed in accordance with the provisions of the Arbitration and Conciliation Act of 1996 or any statutory re-enactment or modification for the time being in force.

c) The arbitration award made by the sole arbitrator shall be final and binding on the Parties and the Parties agree to be bound thereby and to act accordingly. The award shall be enforceable in any competent court of law.

d) The award shall be in writing.

e) The sole arbitrator may (but shall not be required to) award to the Party that substantially prevails on merits, its costs and reasonable

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expenses (including reasonable fees of its counsel).

35) No forbearance, indulgence or relaxation or inaction by any Party at any time to require performance of any of the provisions of this Agreement shall in any way affect, diminish or prejudice the right of such party to require performance of that provision, and any waiver or acquiescence by any party of any breach of any of the provisions of this Agreement shall not be construed as a waiver or acquiescence of any continuing or succeeding breach of such provisions or a waiver of any right under or arising out of this Agreement or acquiescence to or recognition of rights and/or position other than as expressly stipulated in this Agreement.

36) This Agreement shall be altered, modified or supplemented only in writing and when duly signed by both the Parties.

37) This Agreement shall be executed in two counterparts, each of which shall be deemed to be an original, but

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which together shall constitute one and the same instrument. The registered document shall remain with the DEVELOPER.

- 38) All expenses towards stamp duty, registration charges etc. connected with this Agreement shall be borne by the DEVELOPER.

**SCHEDULE - I**

**(DESCRIPTION OF THE SAID WHOLE PROPERTY)**

All that part and parcel of land admeasuring 17,822m<sup>2</sup> and FAR rights to the road admeasuring approximately 968 sq. meters being a part of the whole property bearing sy. no. 234/2 of Taleigao identified as ODXELL situated at Dona Paula, within the limits of Village Panchayat Taleigao Taluka and Registration Sub- District of Ilhas District north Goa in the State of Goa, which property is described in the office of Land Registrar Ilhas under no.19683 at folio 138 of book B-52 (New) and is not enrolled in the Taluka Revenue office.

The said property is bounded as under:-

Towards the North :- Survey. no.228, 229, and 230 of Taleigao

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Towards the South :- River Zuari.

Towards the East :- Survey. no 227/1 of Taleigao

*W* Towards the <sup>West</sup> South :- River Zuari and Arabian Sea.

SCHEDULE - II

**(DESCRIPTION OF THE SELLERS' PORTION OF THE  
SAID PROPERTY)**

50% of the SAID WHOLE PROPERTY, together with 50% FAR of the internal roads and the access road admeasuring 968 square meters, referred to as "SAID PROPERTY", to the exclusion of an area of 456 square meters of the SAID WHOLE PROPERTY, which was sold by the SELLERS to one Mr. Tiburcio Lourenco Jose Gomes and which has been ultimately purchased by the DEVELOPER.

*W* The Net Effective Area for Development Reckons *SS*  
~~Reckons~~ to 9395 sq Mts

*W* IN WITNESS WHEREOF, the parties hereto have hereunto set  
their respective hands on the day, month and year first above  
written.

*W* *B*

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SIGNED, SEALED AND DELIVERED  
BY THE WITHINNAMED SELLER No. 1  
Mr. SADIQ SHEIKH

*[Signature]*  
.....  
*[Signature]*



L.H.F. Print

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3. 
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5. 

R.H.F. Print

1. 
2. 
3. 
4. 
5. 

*SS*

*[Signature]*

SIGNED, SEALED AND DELIVERED  
BY THE WITHINNAMED SELLER No. 2  
Mrs. SADIA SHEIKH

*Sadia Sheikh*



L.H.F. Print

1. 
2. 
3. 
4. 
5. 

R.H.F. Print

1. 
2. 
3. 
4. 
5. 

*Signature*

SIGNED, SEALED AND DELIVERED  
BY THE WITHINNAMED DEVELOPER  
M/s. EMGEE HOUSING PVT LIMITED  
THROUGH ITS DIRECTOR AND  
AUTHORIZED SIGNATORY  
Mr. MUDHIT MADANLAL GUPTA

EMGEE Housing Pvt. Ltd.  
.....  
Director



L.H.F. Print



1.



2.



3.



4.



5.

R.H.F. Print



1.



2.



3.



4.



5.

Handwritten signatures and initials at the bottom of the page.

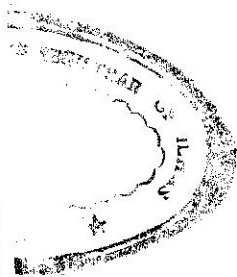
IN THE PRESENCE OF :-

(1) ..... (Adv. Amit Palekar)

(2) ..... (NOELA PEREIRA)

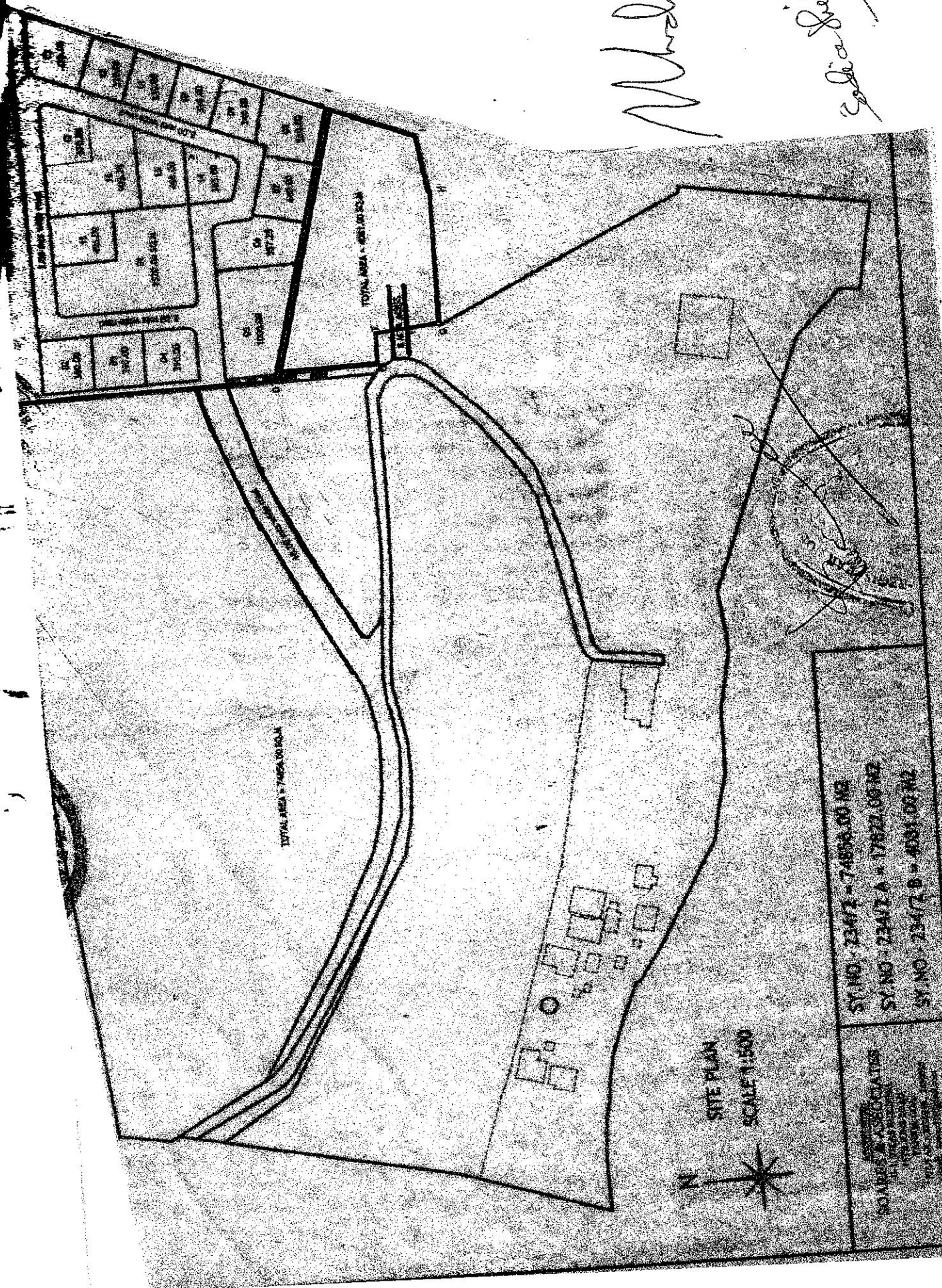
SS

W J ✓



W. H. D. Co.

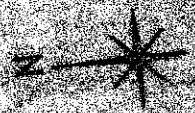
Edna L. D.



TOTAL AREA = 74856.00 SQ. FT.

TOTAL AREA = 481.00 SQ. FT.

SITE PLAN  
SCALE 1:500





Office of Sub-Registrar Ilhas/Tiswadi

Government of Goa

Print Date & Time : 06-05-2011 10:57:19 AM

Document Serial Number : 1276

Presented at 10:17:00 AM on 06-05-2011 in the office of the Sub-Registrar( Ilhas/Tiswadi) Along with fees paid as follows:

| Sr. No | Description      | Rs. Ps |
|--------|------------------|--------|
| 1      | Registration Fee | 50.00  |
| 2      | Processing Fees  | 420.00 |
|        | Total :          | 470.00 |

Stamp Duty Required: 297100.00

Stamp Duty Paid: 300000.00

Caetano Rony Fernandes presenter

| Name                                                                                                                                                                                                                                           | Photo                                                                             | Thumb Impression                                                                    | Signature                                                                            |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|
| Caetano Rony Fernandes,s/o Simon<br>Peter Fernandes ,<br>Married,Indian,age 36<br>Years,Service,r/oH.No.524, Dona<br>Paula, Goa. P.O.A. holder of Mudit<br>Gupta, Executed before Sub<br>Registrar of Ilhas, Goa. dt.<br>25/09/2007 Sr.. No.33 |  |  |  |

Endorsements

Executant

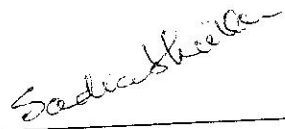
Caetano Rony Fernandes, s/o Simon Peter Fernandes, Married,Indian,age 36 Years,Service,r/oH.No.524, Dona Paula, Goa. P.O.A. holder of Mudit Gupta, Executed before Sub Registrar of Ilhas, Goa. dt. 25/09/2007 r.. No.33

| Photo                                                                               | Thumb Impression                                                                    | Signature                                                                             |
|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
|  |  |  |

2 . Sadiq Sheikh, S/o Shaukat Sheikh, Married, Indian, age 52 Years, Business, r/o Odxel, Taleigao, Goa

| Photo                                                                             | Thumb Impression                                                                  | Signature                                                                           |
|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
|  |  |  |

3 . Sadia Sheikh, w/o Sadiq Sheikh, Married, Indian, age 53 Years, Business, r/o Odxel, Taleigao, Goa

| Photo                                                                             | Thumb Impression                                                                  | Signature                                                                           |
|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
|  |  |  |

#### Identification

| Sr No. | Witness Details                                                                                               | Signature                                                                           |
|--------|---------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| 1      | Adv. Samreen Shaikh , d/o Late Usman Shaik, UnMarried, Indian, age 26 Years, Advocate, r/o r/o Chimbel - Goa. |  |

Sub-Registrar

SUB-REGISTRAR  
TALHAS