

I hereby attest  
signature of  
Mr. Varnen Aleixo  
Vellozo HINCO 83/2  
Sonareshat, Reis  
Magoskhat, Varam  
Goa identified as  
per pan card  
NO. AB13PV2510N  
and Mr. Mahesh  
Adwalpalkar of  
Adwalpalkar Anant  
St. Inez, Panaji,  
Goa identified as  
per pan card NO.  
ACK PA 3868J.



Reg No. 6779 dt 4/3/2016

**BEFORE ME**

*Amina*

SMT. AMINA SHANU as PHADTE  
NOTARY FOR TISWADI TALUKA  
STATE OF GOA (INDIA)



**EXTRACT OF THE RESOLUTION PASSED IN THE MEETING OF  
BOARD OF DIRECTORS OF VELHO MICROBREW PVT. LTD. HELD  
IN THE OFFICE SITUATED AT 3<sup>RD</sup> FLOOR, VELHO BUILDING, OPP.  
GARCIA DE ORTA, PANJIM, GOA 403 001, ON 01/02/2016.**

The Board of Directors meeting was held on 01/02/2016 at 3<sup>rd</sup> Floor, Velho Building, Opp. Garcia De Orta, Panjim, Goa 403 001, at 4.00. p.m., it has been resolved by "VELHO MICROBREW PVT. LTD." that one of the Directors MR. VERNER ALEIXO VELHO will sign and execute all documents in respect of plot F admeasuring an area 1917 Sq. Mtrs. of the property known as 'DUAS PARTES DO PALMAR' or 'FIRGUENCHEM BATA' or 'PARYENKARACHI XIR' or 'PANJEKARAJI XIR', total admeasuring an area of 14,215 Sq. mtrs. bearing Matriz no.415 and 416, inscribed under number 11570 and described under number 10334, folio 105, book B-27 (new) in Land Registration Office of Ilhas, Goa and Surveyed 20/3 of village Chimbel, Tiswadi, North Goa District.

It is further resolved that one of the Directors MR. VERNER ALEIXO VELHO will execute all the documents and sign and admit execution on his own behalf and on behalf of other Director in the office of Sub-Registrar of Tiswadi/Notary office.

For VELHO MICROBREW PVT. LTD.

Mr. Verner Aleixo Velho  
VELHO MICROBREW PVT. LTD.

Director  
DIRECTOR

Mrs. Rachita Gupta Velho

VELHO MICROBREW PVT. LTD.

Director

DIRECTOR

VELHO MICROBREW PRIVATE LIMITED

3rd Floor, Velho Building, Opp Jardim Garcia De Orta, Dr. Roque D'souza road, Panaji-Goa

Ph no: 9371005453, 0832-3236202, 0832-2422373, Fax: 0832-2422373

Email: verner1@rediffmail.com, velhomicrobrew@gmail.com



गोवा GOA



Serial No. 2237 Place of Vendor, Panaji D. 16/11/18 310142  
Value of Stamp Paper. 500/-  
Name of Purchaser \_\_\_\_\_  
Residence \_\_\_\_\_ Name of Father \_\_\_\_\_  
Purpose \_\_\_\_\_ Transacting Parties \_\_\_\_\_  
Sign of Stamp Vendor: Mangal N. Karapurkar, License No. AC/STPA/EN/747/99  
Sign of Purchaser \_\_\_\_\_

**AGREEMENT FOR DEVELOPMENT AND CONSTRUCTION**

WALDA CONSTRUCTIONS & RESURIS PVT. LTD.  
DIRECTOR

VELHO MICROBREW PVT. LTD.

DIRECTOR



This AGREEMENT FOR DEVELOPMENT CONSTRUCTION is made at Panaji Goa, on this 4<sup>th</sup> day of March, 2016

BETWEEN

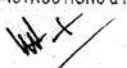
**VELHO MICROBREW PVT. LTD.** a company incorporated under the companies Act 1956 having its office at 3<sup>rd</sup> Floor, Velho Building, Opp. Garcia De Orta, Panjim, Goa, represented in this act by its Director **MR. VERNER ALEIXO VELHO**, son of Mr. Virgilio Velho, 46 years of age, married, business, Indian National and resident of H.No.S-183/2, Sonar Bhat, Reis Magos, Verem, Bardez - Goa, vide **resolution dated 01/02/2016**, hereinafter called the "**OWNER**" (which expression shall unless repugnant to the context or meaning there of be deemed to mean and include its heirs, legal, representatives, executors, administrators and assigns) of the **FIRST PART**

AND

**ADWALPALKAR CONSTRUCTIONS & RESORTS PVT. LTD.**, incorporated under Companies Act 1956, holding pan card no.AAICA6765F, having its office at "Adwalpalkar Avenue", St. Inez, Panaji - Goa, duly represented in this act by its Director, **MR. MAHESH R. ADWALPALKAR**, son of Mr. Ramakant S. Adwalpalkar, age 60 years, married, business, Indian national, resident of "Indira Horizon", Residency, Dona Paul, Panaji - Goa, vide **resolution dated 29/06/2015**, hereinafter called the "**BUILDER/DEVELOPER**" (which expression shall unless repugnant to the context or meaning there of be deemed to mean and include its heirs, legal, representatives, executors, administrators and assigns) of the **SECOND PART**.

**WHEREAS** there exists a property known as 'DUAS PARTES DO PALMAR' or 'FIRGUENCHEM BATA' or 'PARYENKARACHI XIR' or 'PANJEKARAJI XIR', bearing Matriz No.415 and 416, inscribed under number 11570 and described under number 10334, folio 105, book B-27 (new) in Land Registration Office of Ilhas, Goa and surveyed under Survey No.9/2 and 20/3 of village Chimbel, Tiswadi, North Goa District, admeasuring 4,980

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DIRECTOR

VELHO MICROBREW PVT. LTD.

  
DIRECTOR



square meters and 14,215 square meters respectively hereinafter be referred to as **"THE ENTIRE PROPERTY"**, subject matter of this document is Survey No. 20/3 herein below referred to as the SAID PROPERTY, which property is more fully described in the **SCHEDULE I** hereunder.

**AND WHEREAS** the said entire property belonged to Mr. Jose Manuel Santana Goes and his wife Mrs. Maria Antonio Pereira.

**AND WHEREAS** Mr. Jose Manuel Santana Goes was survived by his wife Mrs. Maria Antonio Pereira and children a) Mr. Antonio Maria Goes married to Mrs. Maria Santana Fernandes, b) Mr. Hipolito Francisco Goes married to Mrs. Augusta Menina De Melo, c) Mrs. Maria Conceicao Goes married to Mr. Cristovam Francisco Xavier Pereira, the former deceased before the estate leaver, about three years back leaving therefore as her heir their only son by name Caetano Simao Pereira and d) Joao Santana Goes (bachelor).

**AND WHEREAS** the Comarca Court has by its Order dated 18/04/1918, distributed the properties of Jose Manuel Santana Goes to his son Antonio Maria Goes and therefore confirmed the aforesaid possession in favour of Antonio Maria Goes by letter dated 19/02/1921.

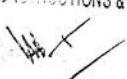
**AND WHEREAS** the said Antonio Maria Goes got the said entire property inscribed in his name in Book of Miscellaneous Inscriptions on 15/1/1921.

**AND WHEREAS** Antonio Maria Goes and his wife expired and were survived by their two sons a) Joao Romano Goes married to Maria da Graca Ferrao and b) Jose Manuel Santana Goes married to Maria Carolina Goes alias Benedita Carolina Pereira e Goes.

**AND WHEREAS** Jose Manuel Santana Goes and his wife Maria Carolina Goes alias Benedita Carolina Pereira e Goes expired without any issues.

**AND WHEREAS** Maria Carolina Goes alias Benedita Carolina Pereira e Goes left behind a Will dated 24/01/1996 bequeathing her share in the said property to her nephew Cypriano Santana Goes.

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**AND WHEREAS** Joao Romano Goes and Maria da Graca Ferrao upon their death left behind their following children:- a) Antonio Ciriaco Alvares Goes survived by his Widow Mrs. Altina Lawrence e Goes and two children Ms. Tanya Goes married to Sebastiao Fernandes and Ms. Wenzie Luzia Goes, b) Mr. Jose Cipriano Goes married to Mrs. Maria Ana Joaquina Regalada Rosario e Goes and their children Gina Goes and Glenda Goes c) Belarmino Quintino Agnelo Goes survived by his widow Mrs. Angela Filomena Fernandes e Goes and son Mr. Romano Gifford Ciprian Goes d) Cypriano Santana Goes survived by his widow Mrs. Jamsy Isabel Ermelinda Barreto e Goes and his daughter Carol Mercy Goes and son Christopher Anthony Goes e) Mr. Eustaquio Vincente Salvador Goes married to Mrs. Hilda Goes since deceased through her sons Mr. Damian Goes and Master Chris Goes, f) Mrs. Irene Filomena Goes e Fernandes married to late Robert Fernandes since deceased by their children Ms. Pearl Fernandes, Ms. Alisha Fernandes and g) Mrs. Maria Cristina Doroteia Goes and her Husband Micaelino Cipriano de Silva as their legal heirs.

**AND WHEREAS** Mrs. Maria Cristina Doroteia Goes and her Husband Micaelino Cipriano de Silva expired without any issues.

**AND WHEREAS** though Cipriano Santana Goes was entitled to half the share of the property as a Testamentary Beneficiary of Smt. Benedita in terms of Will dated 24/01/1996, it was amicably decided within the family and the partition was made in the equal share.

**AND WHEREAS** vide Deed of Partition dated 25/06/2012 registered under registration no. PNJ-BK1-01711-2012 dated 25/06/2012 duly registered in the office of the Sub-registrar of Ilhas, all the above mentioned heirs of the said Antonio Maria Goes partitioned the property bearing Survey No. 20/3 of village Chimbél, admeasuring an area of 14,215 square meters among themselves in the following manner:-

**a) Plot A admeasuring 1917m<sup>2</sup>** more particularly described hereunder in Schedule III was allotted to Mrs. Angela Filomena Fernandes e Goes widow of Belarmino Quintino Agnelo Goes and son Mr. Romano Gifford Ciprian Goes.

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- b) **Plot B admeasuring 1917m<sup>2</sup>** was allotted to Mrs. Altina Lawrence e Goes widow of Antonio Ciriaco Alvares Goes and two children Ms. Tanya Goes married to Sebastiao Fernandes and Ms. Wenzie Luzia Goes,
- c) **Plot C admeasuring 1917m<sup>2</sup>** was allotted to Mr. Jose Cipriano Goes married to Mrs. Maria Ana Joaquina Regalada Rosario e Goes and their children Gina Goes and Glenda Goes.
- d) **Plot D admeasuring 1917m<sup>2</sup>** was allotted to survived by Mrs. Jamsy Isabel Ermelinda Barreto e Goes widow of Cypriano Santana Goes and his daughter Carol Mercy Goes and son Christopher Anthony Goes.
- e) **Plot E admeasuring 1917m<sup>2</sup>** more particularly described hereunder in Schedule IV was allotted to Mr. Eustaquio Vincente Salvador Goes married to Mrs. Hilda Goes since deceased through her sons Mr. Damian Goes and Master Chris Goes.
- f) **Plot F admeasuring 1917m<sup>2</sup>** more particularly described hereunder in Schedule II, was allotted to Mrs. Irene Filomena Goes e Fernandes married to late Robert Fernandes since deceased by their children Ms. Pearl Fernandes and Ms. Alisha Fernandes.

Area in Plots constitute 11502 m<sup>2</sup> and the balance area is utilized for Road, dwelling houses of the Mundkars and well.

**AND WHEREAS** the company, owner herein, purchased above mentioned **plot F** admeasuring an area of 1917 Sq.mtrs. of the Said Property vide deed of Sale dated 10/04/2014 registered before the Sub Registrar of Ilhas, Tiswadi, under Reg.No.PNJ-BK1-00960-2014, CD Number PNJD29 dated 10/04/2014, hereinafter plot F is referred to as "**THE SAID PLOT**" more particularly described in Schedule II herein under and the Said Plot is bounded as under:

ON THE NORTH: By survey no.16.

ON THE SOUTH: By plot E.

ON THE EAST: By plot A.

ON THE WEST: By survey nos.20/2, 20/5, 20/6.

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AND WHEREAS the Owner is now interested to develop "THE SAID PLOT".

AND WHEREAS the "BUILDER/DEVELOPER" approached the Owner for the development of "THE SAID PLOT" and in lieu and in consideration thereof the "BUILDER/DEVELOPER" has agreed to construct at their own cost and to give to the Owner residential apartment admeasuring an area of 175 sq.mtrs and also an open terrace of 120 sq.mtrs in the building/project named "ADWALPALKAR'S SENTIA" to be constructed by the "BUILDER/DEVELOPER" in the above said property.

AND WHEREAS the Owner and the "BUILDER/DEVELOPER" have agreed to execute this Agreement Development and Construction recording the following terms and conditions as agreed between them.


**NOW THIS AGREEMENT FOR DEVELOPMENT AND CONSTRUCTION WITNESS AS UNDER:-**

- 1) The Owner is the absolute owner in possession and enjoyment of "THE SAID PLOT" described in Schedule II herein under.
- 2) The Owner have agreed to allow the "BUILDER/DEVELOPER" to develop "THE SAID PLOT" at their own cost and in lieu and in consideration thereof the "BUILDER/DEVELOPER" has agreed to construct at their own cost and to give to the Owner residential apartment admeasuring an area of 175 sq.mtrs and also an open terrace of 120 Sq. Mtrs. in the building to be constructed by the "BUILDER/DEVELOPER" in the above said property.
- 3) Also in consideration of 2 residential apartment of 100 Sq. Mtrs. each and 2 open terraces of 25 Sq. Mtrs. each, Plot A and Plot E-2 which were purchased vide two different Sale Deeds dated 20/10/2015 by the "BUILDER/DEVELOPER" herein, and the Owner herein was confirming party to said Sale Deeds who paid entire consideration to respective Vendors of Plot A and Plot E-2 and hence the residential apartments allotted to

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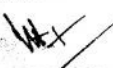




Vendors of Plot A and Plot E-2, will be given to Owner herein. Hereinafter all 3 residential apartments are referred as "Said Premises".

- 4) The "BUILDER/DEVELOPER" shall complete the construction of the area agreed to be given to Owner and handover the possession within a period of 3 years from the date of obtaining appropriate licenses/approvals from the concerned authorities/departments specifically Village Panchayat of Chimbhel subject to extension of further 6 months.
- 5) The "BUILDER/DEVELOPER" shall not incur liability if they are unable to deliver the Said Premises to the Owner by the date stipulated, if the completion of the scheme is delayed by reason of war, civil commotion or any act of God or if non-delivery is as a result of any Notice, Order, Rule or Notification of the Government and/or any Court/Forum or any other public or competent authority and in any of the aforesaid events, the "BUILDER/DEVELOPER" shall be entitled to reasonable additional extension of time for completion of the said construction.
- 6) Failure to take delivery of the Said Premises will not exonerate the Owner from his/her liability to pay the outgoings such as Panchayat/Municipal Taxes, etc from the date of occupancy certificate.
- 7) From the date of occupancy certificate for the Said Premises, the responsibility/liability for maintenance of the premises shall be of the respective owner and the responsibility/liability with respect to common amenities and looking after the upkeep thereof shall be solely that of the respective owner.
- 8) The Owner shall use the said premises and shall not carry out any acts or activities which are obnoxious, anti-social, illegal or prejudicial to the norms of decency or etiquette or which cause a nuisance or inconvenience to the other premises owner in the aforesaid building/project.
- 9) The Owner shall from the date of possession maintain the said premises, the walls, partition walls, sewers, drains, pipes and appurtenances thereto, at

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cost, in good and tenantable repair and shall not do or suffer to be done anything in or to the said premises and/or common passages, or the compound or any other common areas, which may be against the conditions or rules or bye laws of the Panchayat/Municipal Council or any other Authority and shall attend to and answer and will be responsible for all actions for violation or any such condition or rules or bye laws.

10) Upon the Owner taking the delivery of the said premises shall have no claim against the "BUILDER/DEVELOPER" in respect of any item of work in the said premises, which may be alleged not to have been carried out or completed. In case the delivery of the premises as agreed hereinabove is not taken by the Owner upon intimation of completion of the said premises, the "BUILDER/DEVELOPER" shall not be liable for any claims raised by the Owner thereafter.

11) Infrastructure tax or any development/betterment charges as applicable or deposit is remanded by or to be paid to the Panchayat/Municipals Council or any other competent authority shall be payable by all the premises owners of the said project, in such portion as may be determined by the "BUILDER/DEVELOPER". The Owner agrees to pay to the "BUILDER/DEVELOPER" within 15 days of demand, such proportionate share of the Owner of such charges or deposits. That in case the Infrastructure tax is increased due to change of the zoning of the said property or for any other grounds the same will be borne by the premises owners.

12) Any taxes, charges or outgoing levied by the Panchayat/Municipality or any other competent authority exclusively pertaining to the said premises shall be borne by the Owner from the date of occupancy certificate, irrespective of whether the Owner have taken the Possession of the said premises or not.

13) It is hereby agreed that the "BUILDER/DEVELOPER" shall be entitled and are hereby permitted to make such variations and alternations in

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the building plans or in the layout/elevation of the building including relocating the open space/all structure/building/swimming pool/garden spaces and or/ or varying the location of the access to the building, as the exigencies of the situation and the circumstances of the case may require.

14) The "BUILDER/DEVELOPER" shall be entitled to revise the plans and/or specification relating to the exterior of the project and all common structure/amenities in and around the project, including adding/modifying/deleting/relocating any such structure/areas/amenities.

15) The Owner shall assist the "BUILDER/DEVELOPER" and the other flat/shop/office premises/garage holder in forming a co-operative society, limited company, association of persons or such other entity for owning and/or maintaining the said property and/or the project. It shall be entirely at the discretion of the "BUILDER/DEVELOPER" to decide whether the premises owner should form a Co-operative Society, a Limited Company an Association of persons or any other entity.

16) The "BUILDER/DEVELOPER" shall have a right to change the zoning of the said property at his own costs from settlement zone to commercial zone.

17) The "BUILDER/DEVELOPER" is hereby allowed to carryout any construction or development on the said plot at any time hereafter.

18) The "BUILDER/DEVELOPER" is allowed to sell the remaining portion of the building to be constructed in the said plot excluding the said premises agreed to be given to the Owner and the "BUILDER/DEVELOPER" are also allowed to enter into Agreements for the Sale or appropriate document of the remaining portion of the said plot with the prospective Purchaser in their own name and the "BUILDER/DEVELOPER" as well as the prospective purchaser are allowed to mortgage their said portion in favour of any Banks or financial institutions. But the "BUILDER/DEVELOPER" is not entitled to mortgage the said premises agreed to be given to the Owner. The Owner has given a

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Power of Attorney to the "BUILDER/DEVELOPER" along with the present agreement allowing "BUILDER/DEVELOPER" to sign for the Owner as consenting party for the Agreement of Sale to be signed and executed by the "BUILDER/DEVELOPER" in their own name as well as to sale/mortgage the proportionate share in the land pertaining to the said remaining portion.

19) The Owner hereby declares that the said plot is free from any encumbrances or charges whatsoever, clean and marketable and there is no suit/litigation pending in any court of law. However if any claim arises, claim will be settled from the compensation the Owner.

20) The Owner has not entered into any prior agreement or agreements, whatsoever, regarding the said plot with any third party.

21) It is agreed that the "BUILDER/DEVELOPER" shall get designed and approved from all concerned authorities the plans for construction of building/s in the said plot. The complex will be named as "ADWALPALKARS SENTIA".

22) The Owner agree and undertake to make execute and sign all papers and documents whatsoever as may be necessary or requisite to be signed, made or executed for obtaining any licenses, permission or authorization, N.O.C's conversion of land etc. in respect of the proposed development or the said project from the concerned authorities.

23) Either party hereto shall be entitled to specifically enforce the present agreement.

24) The Owner shall allow free access to the "BUILDER/DEVELOPER", their agents and/or employees, contractors or their labourers or suppliers for the purpose of allowing the "BUILDER/DEVELOPER" to carry out the necessary development of the said properties and to construct at their own cost and expenses.

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25) That if any F.S.I in addition to the existing available F.S.I. in respect of the said plot become available here after then the "BUILDER/DEVELOPER" has right to fully utilize the same and the Owner shall not claim any right of any nature over the said area and the "BUILDER/DEVELOPER" shall be free to develop the same in any manner and sell the same to any person or persons without objection or obstruction of any nature from the Owner.

26) The Owner further declare and confirm that they have not done or committed any acts, deeds or things by virtue of which they are in any manner precluded from entering into the present Agreement with the "BUILDER/DEVELOPER".

27) The Owner has handed over the possession of the said property to the "BUILDER/DEVELOPER" upon execution of the present Agreement.

28) No change, variation or modification of any of the terms and conditions set forth herein valid unless incorporated as an amendment to this agreement and signed by both the parties to the agreement or the duly authorized representative/s of both the parties.

29) The owner will be given an option to select the said premises and is also allowed to select the 2 residential apartments which will be allotted to the vendors of Plot A and Plot E of Chimbhel village from whom "BUILDER/DEVELOPER" purchased the said Plots A and E.

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**SCHEDULE-I**  
**(DESCRIPTION OF SAID ENTIRE PROPERTY)**

All that property known as 'DUAS PARTES DO PALMAR' or 'FIRGUENCHEM BATA' or 'PARYENKARACHI XIR' or 'PANJEKARAJI XIR', bearing Matriz no.415 and 416, inscribed under number 11570 and described under number 10334, folio 105, book B-27 (new) in Land Registration Office of Ilhas, Goa and surveyed 20/3 of village Chimbel, Tiswadi, North Goa District, and admeasuring an area of 14,215 Sq. mtrs. and is bounded as under:

ON THE NORTH: By Survey no.16

ON THE SOUTH: By public Road

ON THE EAST: By survey no.20/4

ON THE WEST: By survey nos.20/2, 20/5, 20/6, 20/7, 20/8, 20/9, 20/10 and 20/11

**SCHEDULE II**  
**(DESCRIPTION OF SAID PLOT)**

ALL THAT Plot 'F' admeasuring an area of 1917 square meters forming part of Property specifically described in the Schedule - I hereinabove written and the plot F is bounded as follows:

ON THE EAST: By Plot A

ON THE WEST: By Survey Nos.20/2, 20/5, 20/6

ON THE NORTH: By Survey No.16

ON THE SOUTH: By Plot E

IN WITNESS WHEREOF THE PARTIES REFERRED HEREUNTO  
HAVE PUT THEIR RESPECTIVE HANDS THE DATE, MONTH,  
YEAR AND PLACE AS MENTIONED HEREINABOVE.

VELHO MICROBREW PVT. LTD.

  
DIRECTOR

ADWALPALKAR CONSTRUCTIONS & RESORTS PVT LTD

  
DIRECTOR



SIGNED, SEALED AND DELIVERED BY THE WITHIN NAMED

1. VELHO MICROBREW PVT. LTD. REPRESENTED BY ITS DIRECTOR MR. VERNER ALEIXO VELHO

VELHO MICROBREW PVT. LTD.

DIRECTOR



2. ADWALPALKAR CONSTRUCTIONS & RESORTS PVT. LTD. REPRESENTED BY ITS DIRECTOR MR. MAHESH R. ADWALPALKAR

ADWALPALKAR CONSTRUCTIONS & RESORTS PVT LTD

DIRECTOR



WITNESSES:

- 1) Adv. Rachita R. Dabhale
- 2) Adv. Sunayana Haldankar





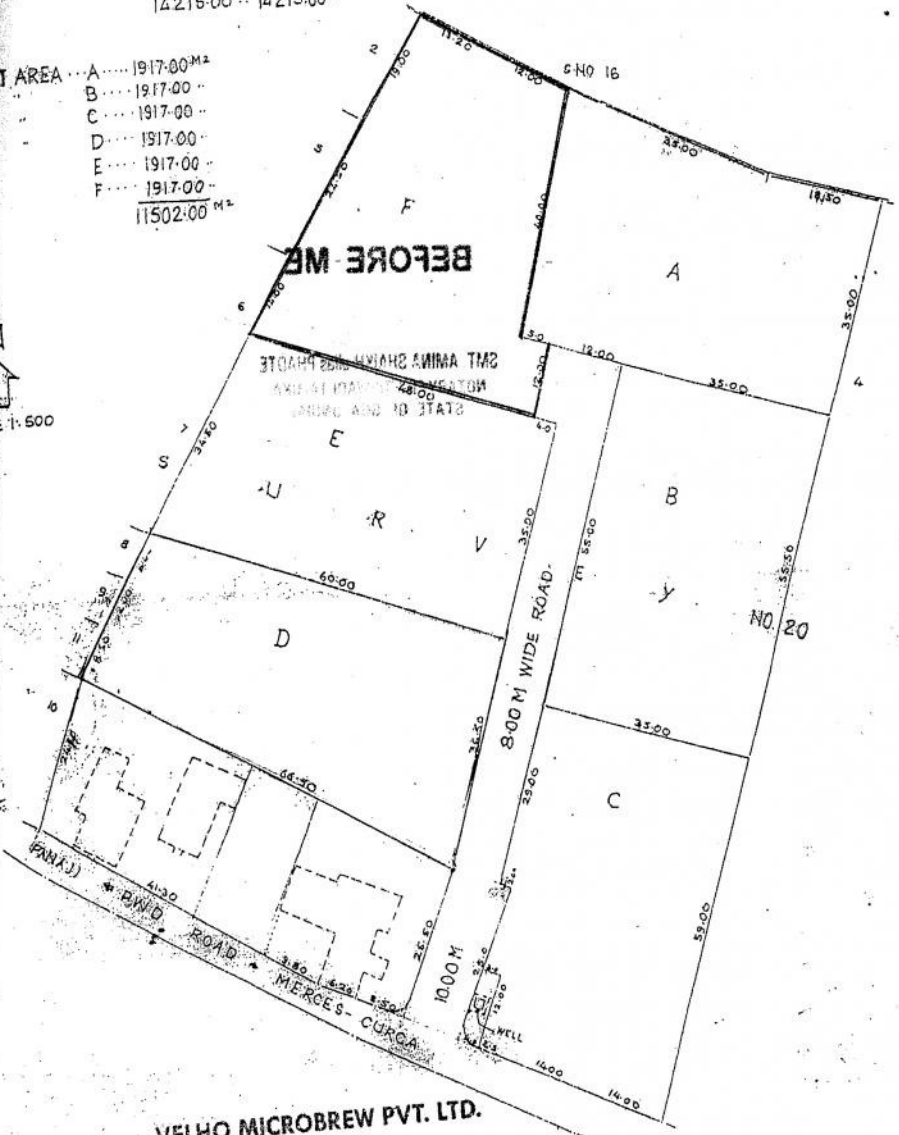
PLAN  
SHOWING THE DIVISIONS OF SUB-DIVISION  
NO. 3 OF SURVEY NO. 20 SITUATED AT  
CHIMBEL VILLAGE, TISWADI TALUKA

AREA STATEMENT

AREA OF THE PROPERTY	14215.00 <sup>m</sup>
AREA IN PLOTS	11502.00 <sup>m</sup>
AREA IN ROADS	980.00
AREA IN MUNDIARS	1700.00
AREA IN WELL	33.00
<b>TOTAL</b>	<b>14215.00<sup>m</sup> 14215.00<sup>m</sup></b>

PLOT AREA

A	1917.00 <sup>m</sup>
B	1917.00
C	1917.00
D	1917.00
E	1917.00
F	1917.00
<b>TOTAL</b>	<b>11502.00<sup>m</sup></b>



VELHO MICROBREW PVT. LTD.

ADWALP... CONSTRUCTIONS & RESORTS PVT

*[Signature]*  
DIRECTOR

*[Signature]*  
DIRECTOR