

regularly, so as not to jeopardize the projects and neither the Owners nor their assets shall be liable for such loans or finances raised by the Developers.

27. The Developers shall indemnify and keep indemnified, saved, defended and harmless the Owners and it's assigns and nominees from or against any loss or damage suffered or incurred by them or any of them as a result of the Developers failing to repay any such loan together with interest thereon to any such Bank/Financial Institution.

28. The Developers herein shall have an absolute right to sell, gift, lease, give on leave and license, mortgage, assign, alienate and transfer the 47% saleable built-up area to be constructed by the Developers for itself together with appropriate share in the car parking spaces, minimum of one car park for each such flat, and for that purpose shall be entitled to enter into, sign and execute Memorandum of Understandings, Agreements to Sale, Lease Deeds, Gift Deeds, Leave and License Agreements, Mortgage Deeds, Supplementary Agreements, Deeds of Correction, Possession Receipts, Bonds, Undertakings, Indemnities or any kind of deeds and documents with respect to the said flats, and in the event of cancellation of the contract entered into with the prospective purchaser/s of such flat or flats the Developers shall have right to sign and execute Deeds of Cancellation or any kind of deeds and documents with respect to the cancellation of deal with the purchaser/s of such flat/s, to repay the amount received by the Developers from such prospective purchaser/s and shall further be entitled to register all or any of the abovementioned deeds and documents or any



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Ashish

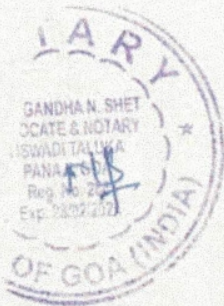
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other kind of deeds and documents with respect to such flat/s contained in the said 47% saleable built up area in the office/s of the concerned Registrar of Assurances, admit the same and deliver possession thereof to the respective purchaser/s subject to handing over the said Said Built-up Area for the Owners.



29. The Developers shall have absolute right to retain it's 47% share in the saleable built-up area, to be constructed on the Said Properties. The Developers being a partnership firm, the partners of the Developers shall have right to apportion or divide amongst themselves the Developer's 47% share of the saleable built up area of the construction to be done on the Said Properties.

30. The Owners hereby shall indemnify and keep indemnified the Developers against any loss or damages that shall arise from any claims, litigations or proceedings filed or to be filed against the Owners by any person or persons with respect to the Said Properties and in case of such happening, if the work of construction is delayed than the period of completion of construction shall automatically stand extended for such period of delay. The Developers hereby agree to indemnify and keep indemnified the Owners against any loss or damages that shall arise from any claims, litigations or proceedings filed or to be filed against the Developers by any person or person on account of the Developers committing any breach of contract.

(A) *Shri. D. S. D. S.*

*D. S. D. S.*

*Prabir*

(B) *N. S.*

*Shri. D. S. D. S.*

*Ch. M.*





31. That the Owners have agreed to pay the applicable GST (Goods and Service Tax) in respect of this Joint Development Agreement to the Developers herein.

32. The possession of the Said Properties has not been delivered on this date.

#### SCHEDULE-I

All that the property known as "ORDA" bearing Survey No. 71/1 situated at Calangute, Bardez-Goa, within the limits of Village Panchayat of Calangute, Taluka and Registration Sub-District of Bardez, not registered in the Land Registration Office but enrolled in the Taluka Revenue Office of Bardez, under Matriz No. 735 and surveyed under the Survey No. 71/1 Of Village Calangute, admeasuring 9250 Sq. mtrs and Bounded as under:

On the EAST: Sy.No.68/8  
 On the West: Partly by Sy. No.71/2 and partly by Village boundary of candolim  
 On the North: By property bearing survey No.72/2  
 On the South: Partly by survey No. 71/2 and partly by creek/river and partly by survey No. 69/1

#### SCHEDULE-II

All that the property known as "MALKAJAN" bearing Survey No. 71/2 (Part) situated at Calangute, Bardez-Goa, within the limits of Village Panchayat of Calangute, Taluka and Registration Sub-District of Bardez, not registered in the Land Registration Office but enrolled in the Taluka Revenue Office of Bardez, under Matriz No.735 and surveyed under the Survey



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No. 71/1 of Village Calangute admeasuring 215 sq. meters and bounded as under:

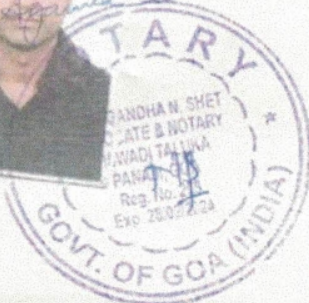
On the EAST: By survey No.71/1  
 On the West: By Road  
 On the North: By remaining part of same property  
 On the South: By remaining part of same property



IN WITNESS WHEREOF the Parties hereto have set their hands on the day and year first hereinabove mentioned.

SIGNED AND DELIVERED

By the Party of the First Part  
 in the Presence of witnesses



Shri. ANAND KUMAR AGARWAL

Partners of

M/s SRI SIDDIVINAYAK VENTURES

OWNERS/VENDOR NO. 1



Smt. NEHA AGARWAL

Director of

M/s ANKIT BISCUITS PRIVATE LIMITED

OWNER/VENDOR NO. 2







SIGNED AND DELIVERED

By the Party of the Second Part

in the Presence of witnesses



(i) Shri. DEEPAK LAL D. RAICHANDANI



(ii) Shri. ANIL KUMAR RAICHANDANI



(iii) Shri. PRATIK RAICHANDANI



survivors, legal representatives, assigns, etc.) of the FIRST PART

AND

M/s RAICHANDANI PAHAL DEVELOPERS-LLP, (PAN-  
[REDACTED]), a Limited Liability Partnership Firm duly  
registered with the Registrar of Firms, having its Office at #6-  
3-354, 3<sup>rd</sup> floor, Flat.No.302, S.B. Towers, Banjara Hills, Road  
No.1, Hyderabad, duly Represented by its Managing Partners:

(i) Shri. DEEPAK LAL D. RAICHANDANI, S/o Shri. Daulat  
Ram Raichandani, Aged about 54 years, R/o 1-11-  
227/1/4, Guru Murthy Lane, Begumpet, Hyderabad,  
Telangana State, [Aadhar No: [REDACTED] 5] [Pan Card  
No: A [REDACTED] 181P]

(ii) Shri. ANIL KUMAR RAICHANDANI, S/o Shri.  
Doulattram Raichandani, Aged about 47 years, married,  
business, R/o Third floor, Rukmini Sadan, Gurumurthy  
Lane-Begumpet-Hyderabad, Hyderabad, Telangana

*Prabhat*

④ *Shri. Anand Kumar*

② *Neha*

*Ank*

*Deepak*

*Ch*





survivors, legal representatives, assigns, etc.) of the FIRST PART

AND

M/s RAICHANDANI PAHAL DEVELOPERS-LLP, (PAN-  
[REDACTED]), a Limited Liability Partnership Firm duly  
registered with the Registrar of Firms, having its Office at #6-  
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Telangana State, [Aadhar No: [REDACTED] 5] [Pan Card  
No: A [REDACTED] 181P]

(ii) Shri. ANIL KUMAR RAICHANDANI, S/o Shri.  
Doulattram Raichandani, Aged about 47 years, married,  
business, R/o Third floor, Rukmini Sadan, Gurumurthy  
Lane-Begumpet-Hyderabad, Hyderabad, Telangana

*Prabhat*

④ *Shri. Anand Kumar*

② *Neha*

*Ank*

*Deepak*

*Ch*





State [Aadhar No: [REDACTED] 06] [Pan Card No: [REDACTED]]



(iii) Shri. PRATIK RAICHANDANI, S/o Shri Anil Kumar Raichandani, 22 years of age, Occ: Business, unmarried, resident of 1-11-227-1/4, Gurumurthy Lane, Behind Reebok Showroom Lane, Begumpet, Hyderabad, Andhra Pradesh, [Aadhar No: [REDACTED] 03] [Pan Card No: [REDACTED]]

(iv) Shri. Ashish Agarwal S/o Late Vinay Kumar Agarwal, Aged about 42 Years, Occ: Business, Resident of Plot No 7A/7B, Road No 12, Opposite Church, MLA Colony Road, Banjara Hills, Hyderabad, T.S., 500034 [Aadhar No: [REDACTED] 10] [Pan Card No: [REDACTED] 126D]

hereinafter referred to as THE DEVELOPERS (which expression shall unless it is repugnant to the context or meaning thereof include the partner or partners for the time being of the said Firm and the future partners and the survivor or survivors of them and their heirs, executors, administrators of such survivors, legal representatives, assigns, etc.) of the SECOND PART.

That all the parties to this document are Indian Nationals.

#### WHEREAS :

1. There exists a property known as "ORDA", totally admeasuring 9250 sq. mtrs, situated at Calangute, Bardez-Goa, within the limits of Village Panchayat of Calangute, Taluka and registration Sub-District of Bardez, not registered in the Land Registration Office but enrolled in the Taluka Revenue Office of Bardez under Matriz No. 735 and surveyed under Survey

(A) Shri. Anil Kumar  
(B) Shri. Pratik

Ashish

Dampak



Pratik





*Ashish*

(iv) Shri. ASHISH AGARWAL

Partners of

RAICHANDANI PAHAL DEVELOPERS-

LLP

THE DEVELOPER

Witnesses:

1. -----

2. -----

*Nishigandha N. Shet*  
Nishigandha N. Shet  
Advocate & Notary  
Tiswadi Taluka  
Panaji - Goa.  
Reg. No. 268

I hereby attest the signature of  
Executants Siddhivinyak Ventures through  
Anand Agarwal, Nehar Agarwal,  
Anil Raichandani  
who appeared and signed before me  
and in presence of one of  
PAN/Pahar  
Witnesses Card No. A-1084699A  
36  
who are known to me.  
SR. No. 12934 DATED 11/06/2021







गोवा GOA

Serial No. 7323 place of St. Vanda Mapusa Bate 01/02/2021 559242  
Value of stamp Paper 1000/-  
Name of Purchaser Adv. Kunderkar  
Resident at Porvair Son of  
Signature of Vendor [Signature] Signature of Purchaser  
C.J. PANDIT - LICHO.AC/STP/VEN/64/2001



MEMORANDUM OF UNDERSTANDING &  
AGREEMENT FOR JOINT VENTURE  
DEVELOPMENT

This Memorandum of Understanding and Agreement for Joint Venture Development is made at Mapusa Bardez Goa on the 10<sup>th</sup> day of March in the year 2021, between:

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*Handwritten signature*

*Handwritten signature*

*Handwritten signature*







iv) Maria Presentacao Xavier Dias Barreto married to L.K. Chopra

v) Rosario Xavier Dias Barreto married to Maria Piedade Barreto

vi) Mr. Milagres Fermino Agnelo Xavier Dias Barreto married to Mrs. Lima R.L. Barreto.

5. The said Mr. Thomas Agostinho F. Marcelino Barreto expired leaving behind his widow Mrs. Xaveriana Dias Barreto alias Brasiliana Teodorina Xaveriana Dias and their above mentioned children as his legal representatives.

6. Upon the death of Mr. Thomas Agostinho F. Marcelino Barreto, an Inventory Proceedings bearing no. 54/86 was initiated and by virtue of the said inventory proceeding, the Said Properties, which were described at item 11, were allotted to Mr. Milagres Fermino Agnelo Barreto.

7. The name of Mr. Milgres Fermino Agnelo Barreto thus appeared in the occupant column of Form I&XIV of the Said Properties bearing survey no. 71/1 and 71/2 of Village Calangute. In the Form I&XIV of the property bearing survey no. 71/1 of Village Calangute wrongly appeared the name of one Shri Mahadeo Puto Naik Bandodkar as Tenant.

8. Mr. Milgres Fermino Agnelo Barreto and his wife, Mrs. Lima R. L. Barreto alias Lima Barreto therefore filed Regular Civil Suit no. 21/2003/C, before the Civil Judge Senior Division at Mapusa, for declaration that Shri Mahadeo Puto Naik Bandodkar and/ or his heirs are not the tenants of the property bearing survey no. 71/1 of Village Calangute and for deletion

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(B) *Neha*

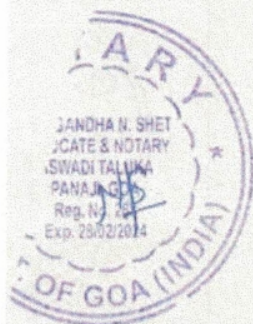
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*Dampak*

*Handwritten signature*







of the name of Shri Mahadeo Puto Naik Bandodkar from the Tenant column of the said Form I&XIV. The said Regular Civil Suit was ultimately compromised and decreed on 21.12.2006 as per the consent terms filed in the same.

9. The said Mr. Milagres Fermino Agnelo Barreto and his wife, Mrs. Lima R. L. Barreto alias Lima Barreto, thereafter, as the lawful owners of the Said Properties, sold the entire property surveyed under Survey no. 71/1 having an area of 9250 sq. mts. to M/s. LAWANDE PROPERTIES vide Deed of Sale dated 5/12/2007, registered before the Sub Registrar of Bardez under no. 6004, at pages 238 to 260 of Book I, Vol. 2384 dated 10/12/2007. The said Mr. Milagres Fermino Agnelo Barreto and his wife, Mrs. Lima R. L. Barreto alias Lima Barreto also sold an area of 215 sq. mts out of the property bearing survey no. 71/2 to M/s. LAWANDE PROPERTIES, vide Deed of Sale dated 7/12/2007, registered before the Sub- Registrar of Bardez under no. 400, at pages 70 to 100 of Book 1, Vol. 2433 dated 17/01/2008.

10. The M/S. LAWANDE PROPERTIES being exclusive owner of the Said Properties, entered in to the memorandum of understanding dated 19-08-2010 with MR. RAKESH K. SHARMA AND MRS. MANJU SHARMA for sale of the Said Properties totally admeasuring 9465 sq. mtrs, which forms the area of the total project.

11. The M/S. LAWANDE PROPERTIES thereafter obtained SANAD dated 06-11-2012, bearing reference no. RB/CNV/BAR/AC-II/50/2012, from the office of the Collector, North Goa at Panaji. The M/s. LAWANDE PROPERTIES also

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(B) Nisha

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obtained a Technical Clearance from the office of the Senior Town Planner, Mapusa Goa dated 31-10-2011 and also obtained approval for the construction of 26 Villas in the above mentioned Properties vide letter no. TPBZ/134/CAK/12/844 dated 14-03-2012 issued by the Town & Country Planning Department.

12. The M/s LAWANDE PROPERTIES had also obtained the conversion of land use in to residential purpose vide Ref. no. TPBZ/134/CH/TCP-12/2998 DATED: 15-10-2012.

13. The said M/S. LAWANDE PROPERTIES thereafter sold, transferred and conveyed the Said Properties in two equal halves to M/s Maruti Rich Ventures Private Limited vide Deed of Sale dated 04-12-2012 registered in the office of Sub Registrar, Mapusa, under registration no. BRZ-BK1-05296-2012, CD no. BRZD410 on 7.12.2012 and Sale Deed dated 06-12-2013 registered in the office of Sub Registrar, Mapusa, under registration no. BRZ-BK1-01748-2014, CD no. BRZD664 on 23.4.2014.

14. The said M/s Maruti Rich Ventures Private Limited sold, transferred and conveyed an area of 4625 Sq. Mtrs equivalent to 50% of the total area fully described in the Schedule-I and half undivided share in the property admeasuring 215 Sq. Meters described in the Schedule -II as common access in favour of the VENDOR NO. 2 viz. M/s ANKIT BISCUITS PRIVATE LIMITED, vide Registered Sale Deed dated 04-09-2015 duly registered in the office of Sub Registrar, Bardez, under registration no. BRZ-BK1-08119-2015, CD no. BRZD773 on 7.10.2015.

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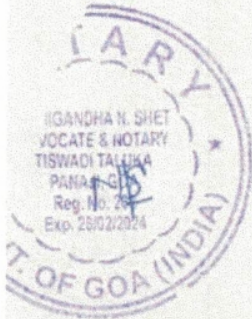
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15. The balance 50% of the total area fully described in the Schedule-I and half undivided share in the property admeasuring 215 Sq. Meters described in the Schedule -II as common access was sold, transferred and conveyed by M/s Maruti Rich Ventures Private Limited in favour of the VENDOR NO. 1 viz. M/s SRI SIDDIVINAYAK VENTURES, vide Registered Sale Deed dated 29-05-2017 duly registered in the office of Sub Registrar, Bardez, under registration no. BRZ-BK1-02717-2017, CD no. BRZD788 on 29-06-2017.

16. The Owners, viz. the VENDOR no. 1 and VENDOR no. 2, have jointly proposed to the DEVELOPER a scheme of development and construction in the Said Properties.

17. Pursuant to negotiations and discussions by and between the parties hereto, it has been agreed that the Owners shall grant in favour of the Developers and the Developers shall acquire from the Owner, the rights of development of the Said Properties subject to the Developer and the Owners apportioning the saleable built-up area arising from the Said Properties in the following manner:-

53% of saleable built-up area will be retained by the Owners

47% of saleable built-up area will be available to the Developers for free sale, from the construction to be constructed on the Said Properties

18. The Owners have offered the Developers to participate in the development of the SAID PROPERTIES along with the First Party under a Joint Development Scheme by developing the Said

(A) Hand signed

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*[Signature]*

*[Signature]*



*[Signature]*



Properties and constructing Buildings/Apartments in the Said Properties on the terms and condition stipulated hereunder:-

NOW THESE PRESENTS WITNESSETH AND IT IS HEREBY  
AGREED TO BY AND BETWEEN THE PARTIES AS  
FOLLOWS:



1. The Owners do hereby introduce the Said Properties into the Joint Development Scheme and the Developers do hereby agree to execute the construction work as per the approved plans to be obtained by the Developers in the name of the Owners; as per the specification detailed hereunder.

2. Subject to what has been stated hereinabove, save and except 53% of the saleable built-up area arising from the Said Properties and required to be consumed in the construction of the residential/commercial premises for the Owners themselves as specified herein below, the Owners hereby grants in favour of the Developers and the Developers hereby agree to acquire from the Owners, the rights of development of the Said Properties free from all encumbrances, charges, doubts or claims, by way of construction of a building containing flats/units thereon and for the sale of such flats/units (except the said 53% saleable built-up area to be retained by the Owner) etc. to prospective purchasers on "ownership" basis.

3. It is hereby agreed by and between the parties hereto that out of the available saleable built-up area from the construction to be carried out on the Said Properties, the Owners shall retain for themselves 53% saleable built-up area and the balance

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saleable built-up area of 47% shall be available to the Developers to be consumed in the construction of a building containing flats/units on the Said Properties. The Developers shall construct at its own costs for the Owners 53% saleable built-up area of total saleable built-up area /buildable F.A.R and also allot 53% of the available car-parking spaces or minimum one covered car park space to each premises (residential/commercial) of the said building (the said 53% saleable built-up area and car parking spaces are hereinafter collectively referred to as the "Said Built-up Area for the Owner").

4. As per the approved plans the Owners and the Developers shall share the units in the following manner towards their respective share:-

(i) 47% share shall exclusively belong to M/s RAICHANDANI PAHAL DEVELOPERS LLP

(ii) 53% share shall be shared between the Owners in the following manner:-

(a) 43% Share to M/s SRI SIDDIVINAYAK VENTURES

(b) 10% Share to M/s ANKIT BISCUITS PRIVATE LIMITED

Both the Parties herein have agreed for the said division and have no objection or claims whatsoever in future.

5. The Said Built-up Area for the Owners to be constructed by the Developers shall be constructed strictly in accordance with the plans and specifications sanctioned by the Village Panchayat of Calangute Bardez Goa and the same

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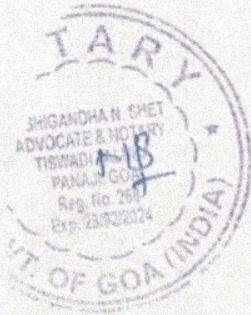


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provided with amenities as provided by the Developers in the Building/Project to be implemented by the Developers in the Said Properties and which are set out in the in the Annexure "B" annexed hereto. The Developers shall complete construction of the Said Built-up Area for the Owners and hand over vacant and peaceful possession thereof to the Owners herein within a period of 36 months from the date of obtaining permission or from the date of commencement of development, whichever is later, and plus grace period of 6 months. However, the time shall be automatically extended in case of any unforeseen circumstances.

6. By virtue of holding the Said Built-up Area for the Owners (residential/commercial premises), the Owners shall be entitled to be admitted to membership of any Co-operative Housing Society or Condominium of Apartment Owners to be formed of all the purchasers/holders of flats/units in the said building. On and after the Developers handing over possession of the Said Built-up Area for the Owners to the Owner, duly completed in all respects and having obtained the Completion Certificate from the concerned Development Authority in respect thereof, the Owners shall be liable to bear and pay a pro-rata share of all outgoings and common expenses of the said building and the Said Properties as well as the property taxes levied in respect of the Said Built-up Area for the Owners constructed for the Owners by the Developers. The Owners herein shall have an absolute right to sell the Said Built-up Area for the Owners to be constructed by the Developers for itself even before the work of construction of the Said Built-up Area for the Owners (i.e. Premises) is completed. Any such purchaser of the said



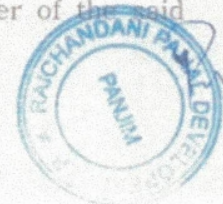
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residential/commercial premises shall without any charge or transfer fee be admitted to membership of the said Society or Condominium with the same rights and subject to same obligations as other purchasers/holders of flats in the said building.



7. The Developers herein shall have an absolute right to sell the said 47% saleable built-up area to be constructed by the Developers for itself even before the work of construction of the said built up area of the respective parties hereto is completed and receive the price or consideration and all the other charges, with respect to the flats or units from such purchaser/s, issue receipts thereof and appropriate the same as the Developers shall deem fit and proper. Any such purchaser of the said residential/commercial premises shall without any charge or transfer fee be admitted to membership of the said Society or Condominium with the same rights and subject to same obligations as other purchasers/holders of flats in the said building.

8. Each party hereto shall independently deal with or dispose off or retain his/it's share of saleable constructed area from the construction to be carried out on the Said Properties.

9. The Owners hereby declare and confirm as follows:

(a) That its title to the Said Properties is free, clear and marketable and that there are no outstanding encumbrances, mortgages, charges, claims or doubts on or in respect thereof or any part or portion thereof;

(A) *Shri. J. J. J. J.*

(B) *N. J.*

*Amish*

*Dampab*

*Chin*



*Prabir*





(b) That it has not entered into any other agreement for sale in respect of the Said Properties with any other person or party.

(c) That it has not done, executed or performed any act, deed, matter or thing whereby or by means whereof the Owners are prevented from granting rights of development of the Said Properties to the Developers or whereby the same is encumbered or prejudicially affected in title.

(d) That it has received no notice of acquisition or requisition in respect of the Said Properties or any part thereof from any Government or Public Body or Authority under any Statute, Rule, Regulation or other Enactment of the Central or State Government.

(e) That it has not created any lease or tenancy in favour of any person or party in respect of the Said Property or any part or portion thereof and the Owners undertake not to be party to any act, deed, matter or thing whereby any such lease or tenancy is created or may come into effect hereafter, except for the area from the Said Properties occupied by the occupants.

(f) That none of the holders/ occupiers/ tenants of the adjoining lands enjoy any right of way or any other easementary right over or in respect of the Said Properties or any part thereof.

10. The Owners state and declare and assure the Developers that they shall not create any further liability; encumbrance and/or Third Party rights to the Said Properties and the Developers has relied on the genuineness of the above

(A) *Grand General*

(B) *Nisha*

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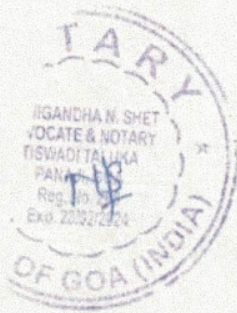
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declarations & assurances made by the Owners and the goodwill of the Owners while entering into this Memorandum of Understanding.



11. The Owners shall bear and pay all taxes, rates, levies and charges and other outgoings in respect of the Said Properties more particularly described in the Schedules hereunder written up to the date of execution of this Memorandum of Understanding and from the date hereof, the Developers shall be liable to bear and pay all such outgoings.

12. The Developers shall be entitled to assign the benefit factor of these presents to any person or party after procuring the prior written consent of the Owners. Any such assignee of the Developers shall be deemed to have stepped into the shoes of the Developers in all respects to the intent that such assignee shall be entitled or be subject to all the rights or obligations, which the Developers is entitled or subject to, as the case may be, under these presents. Any such assignment effected by the Developers shall not absolve him from his obligation to construct the Said Built-up Area for the Owner. The assignee of the Developers shall also be bound by the Condition that until such time as the Said Built-up Area for the Owners is not handed over to the Owners, complete in all respects, possession of the other flats/units in the Building cannot be parted with in favour of the respective purchasers thereof. The Developers shall ensure that the above condition is expressly set out in any Agreement/Deed entered into by the Developers with its assignee.

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(N) Niche

*[Signature]*

*[Signature]*

*[Signature]*

*[Signature]*





13. The Owners hereby permit the Developers to consume the F.A.R. hereby allotted by the Owners in favour of the Developers in the construction of a building containing flats/units thereon and by sale of the said flats/units (except the Said Built-up Area for the Owner) to prospective purchasers thereof on "ownership" basis at its own discretion and the proceeds thereof shall be utilised by the Developers exclusively without any reference to the Owners.



14. The Developers at its own costs shall be at liberty to revalidate or revise and/or modify the said building plans and specifications so far as such revalidation / revision / modification does not affect the Said Built-up Area for the Owners. The Owners shall sign, execute and deliver all such plans and specifications to be submitted to the concerned Village Panchayat for sanction, together with all affidavits, declarations, undertakings, indemnities and other writings in the usual form which may be required to be submitted to the said Office or any other Office/s, for procuring sanction for such plans and specifications. The internal plans and specifications of the residential/commercial premises to be constructed by the Developers for the Owners as aforesaid shall be prepared and finalised by the Developers in consultation with the Owners. The Owners; however, shall share the amount towards marketing expenses like advertising; brochures; publicity; brokerage and any other relevant expenditure.

15. The Developers shall at its own cost consume the entire F.A.R./F.S.I in the construction of a multi-storied building containing flats/units on the Said Properties. Save and except

(A) *Grand Agreement*

(B) *Neha*

*Ashtu*

*Dampak*

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the Said Built-up Area for the Owners to be constructed by the Developers for the Owners, the Developers shall be entitled to sell, give on leave and license basis, lease the flats/units/terraces, open or closed parking spaces in the building so constructed by the Developers to any person or party at such price or consideration and on such terms and conditions as the Developers may deem fit and to appropriate for its own benefit the sale proceeds there from. Further, the Developers shall be entitled to grant the exclusive use, occupation and enjoyment of eye-level terraces in the building to be constructed by the Developers on the Said Properties to one or more of the purchasers of the flats/units. The Developers shall also be entitled to grant such exclusive use, occupation and enjoyment of any part or portion of the Said Properties, which remains unbuilt upon to one or more of the said flat/unit purchasers and/or to any other person or persons to be used as a garden or sit-out or for any other permissible user. The Developers shall be entitled to grant such exclusive right of user as aforesaid for such consideration over and above the price of flats/units as the Developers deem fit and to appropriate such consideration amount without being liable to pay any part thereof to the Owners.

16. It is agreed by and between the parties hereto that it shall be sole responsibility of the Owners to procure additional F.A.R. at its own cost for carrying out construction on the Said Properties by way of Premium F.S.I and/or "Transfer of Development Rights" and on procuring such Premium F.S.I/ TDR the Owners shall be entitled to retain 53% of the built up area of such Premium F.S.I/TDR/F.A.R for the construction of the



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Flats/units for its own use which shall be constructed by the Developers as the Contractor for the Owners. The Developers shall be responsible to pay and bear only the development charges.



17. All agreements made by the Developers concerning its 47% saleable area with the prospective purchasers of flats/units to be constructed by the Developers on the Said Properties shall be made by the Developers at its own cost, on its own account and at its own risk, the intention being that the Developers alone shall be liable to and responsible as the Promoter for all purchasers or parties as stated hereinabove. The Owners shall not be responsible in any way for any civil or criminal liability which may arise on that account.

18. The Developers shall carry out construction on the Said Properties strictly in accordance with the plans and specifications sanctioned in respect thereof.

19. The Developers shall indemnify and keep indemnified, saved, defended and harmless the Owners from and against any loss or damage suffered or incurred by the Owners due to any liability attaching on to the Owners as a result of the Developers committing any breach in the course of development of the Said Properties or as a result of any such construction carried out by the Developers on the Said Properties not conforming to the sanctioned plans and specifications.

20. The Owners on execution hereof, has put the Developers in possession of the Said Properties as and by way of licensee

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for the purpose of development thereof in terms of these presents.

21. On execution hereof, the Developers shall be entitled to put up a board/hoarding on the Said Properties announcing/advertising the proposed housing scheme. The Developers shall be entitled to advertise the said scheme in newspapers or through any other media, including the right and authority to advertise and market specifically it's 47% share in the saleable built-up area of total buildable F.A.R of the Said Properties.

22. It is agreed between the parties hereto that if as a result of any change in building rules and regulations applicable to the area in which the Said Properties is situated or any change in any law or enactment or for any reason whatsoever, additional F.A.R. becomes available in respect of the Said Properties, the benefit of such additional F.A.R. shall be enjoyed by the Owners and the Developers in the same ratio of 53 : 47.

23. Simultaneously with the execution of these presents, the Owners have executed an Irrevocable Power of Attorney in favour of the Developers thereby authorising the Developers to do, execute or perform all acts, deeds, matters or things necessary for development of the Said Properties in terms hereof.

24. In the event of any breach or non-performance by either of the parties hereto of their respective obligations under the terms hereof, then in such event, the aggrieved party shall, without prejudice to its other rights and remedies in law, be



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*Arundhanee*



*Arundhanee*



entitled to have the terms and conditions hereof specifically performed through a Court of Law in the jurisdiction of Goa.

25. All out of pocket expenses of and incidental to these presents, the Deed of Conveyance and other writings to be made in pursuance hereof, including Stamp Duty and Registration Charges, shall be borne and paid by the Developers alone. The parties hereto shall, however, bear and pay the professional charges of their respective Advocates.

26. Subject to the Developers delivering the possession of the 53% share in the constructed saleable built-up area of total buildable F.A.R of the Said Properties, the Developers shall be entitled to raise finances from any Banks or Financial Institutions or any individual or person or persons, as against it's 47% share in saleable built-up area of total buildable F.A.R of the Said Properties, for implementation of the Project on the Said Properties as contemplated in this Agreement and for the said purpose the Parties hereto shall be entitled to create charge or mortgage on such built-up area to be constructed on the Said Properties and to give the Said Properties, as collateral to the such Bank or Financial Institutions, and for that purpose shall be entitled to sign and execute the necessary forms, applications, affidavits, undertakings, bonds, promissory notes, Deed of Mortgage, lodge the same for registration in the office of the concerned Registrar of Assurances, admit the same and do all the works incidental thereto and shall be under obligation to repay the loan and it's installments to such Banks and/or Financial Institutions or individuals or person or persons



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