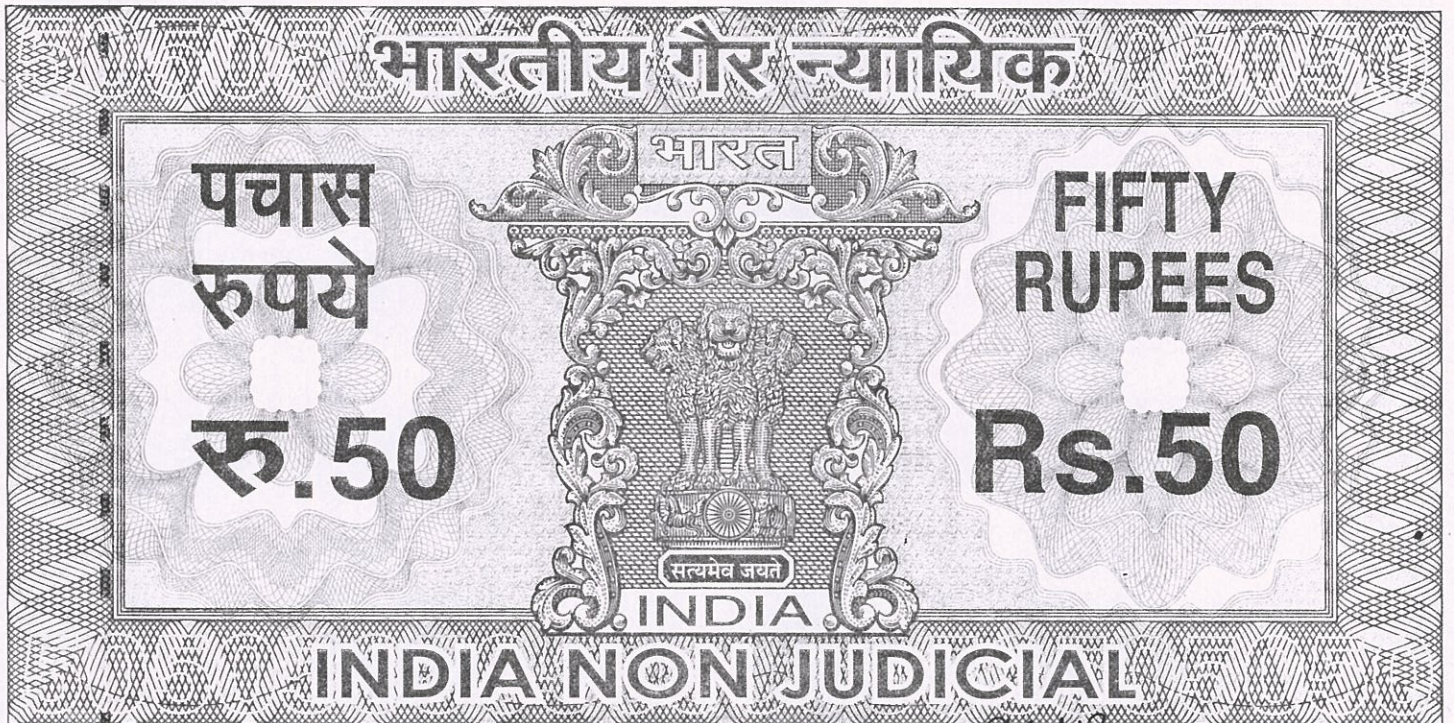
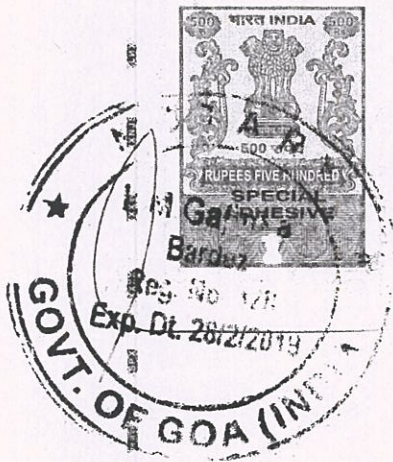




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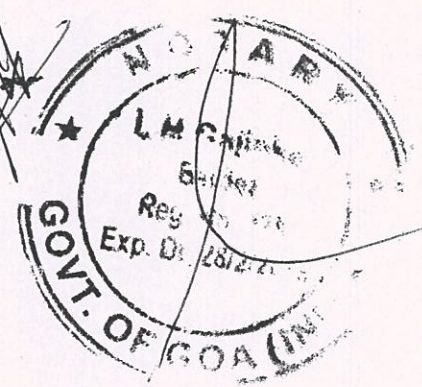
Serial No. 2163 Place of Vendor, Panaji Date 11/11/17
Value of Stamp Paper 1000
Name of Purchaser ALBERT ESTEVES
Residence _____ Name of Father _____
Purpose _____ Transacting Parties : _____

A 773075



Sign of Stamp Vendor
Mangala N. Karapurkar
License No ACISTPIVENI747199

Sign of Purchaser



MEMORANDUM OF UNDERSTANDING

This **MEMORANDUM OF UNDERSTANDING**, is made and entered into at Panaji, Goa, on this 17th day of June of the 2017;

BETWEEN

64594 sq. Mts forming part of larger property identified as

1.(A). **MR. SHAJI KABIR BABU** alias **SHAJI K. BABU**, son of Shri. Kabir Babu, aged 43 years, married Businessman, (**Pan No. AKDPB3857B**) **Aadhar Card No.790161546997** and his wife 2) (B).**MRS. SHAHIN RIYAZ**, aged 31 years, Married, Service, Married Service, (**Pan no. ALBPR2614R**), **Aadhar Card No.700576702450**, Both Indian National, both residing at Miramar panaji Goa hereinafter called as the **"VENDORS"**, (which expression shall unless repugnant to the context or meaning thereof be deemed to include their heirs, legal representatives, administrators, executors, successors and assigns) **OF THE ONE PART;**

AND

2.M/S. ALBERT DEVELOPERS, through its sole proprietor **SHRI. ALBERT ESTEVES**, son of Shri. Jose Salvador Esteves, 47 years of age, married, Indian National, having its registered office at Vollan Engrove, Mercas, Goa, having Pan Card No. AAFPE7995M, **Aadhar Card No.922896580651**, residing at house No. 260, Opposite Mercas Church, Firguem Bhat, Mercas, Goa, hereinafter referred to as the **PURCHASER/DEVELOPER** (which expression shall unless repugnant to the context or meaning thereof be deemed to include their heirs, legal representatives, administrators, executors, successors and assigns) **OF THE OTHER PART;**

(Party at serial no. 1B herein represented by her duly constituted Attorney her husband MR. SHAJI KABIR BABU, vide Power of Attorney dated 21/01/2003, registered before Sub-Registrar of Ilhas under no. PNJ-BK4-00009-2013 dated 28-01-2013).

WHEREAS, there exists a plot of land bearing no. 25 admeasuring 2400 sq. Mts surveyed under no. 7/9 of village Corlim, Being part of Plot totally admeasuring 64594 sq. Mts forming part of larger property identified as





"MOLLAR" also known as **"MALAR"** situated at corlim, within the limits of Village Panchayat and parish of Corlim, Taluka Tiswadi and Registration or Sub district of Ilhas, District North Goa in the state of Goa, which plot no. 25 is described in the land registration office of Ilhas under no. 20668 at folio 80R of Book B-55 New being detached from the entire property described under no. 20226 at folio 35 reverse of Bok B-54 New but not enrolled in the Taluka Revenue office, which plot of land bearing No. 25 admeasuring 2400 sq. Mts, is hereinafter referred to as the **"SAID PLOT"**.

AND WHEREAS, the **SAID PROPERTY**, originally belonged to Smt. Matildes Fernsndes and her Husband Joaquim Joes Fernandes.

AND WHEREAS, vide Deed of Sale with discharge dated 4/3/1953, the said Smt. Matildes Fernandes and Shri. Joaquim Jose Fernandes sold the said plot no. 25 of the **SAID PROPERTY** approximately 2400 sq.mtrs. to Smt. Lefregina Matos also known as Refregina Matos alias Roqizina Martins or Libbia Cabriel, wife of Shri. Sebastiao Cabral.

AND WHEREAS, the said Shri. Sebastiao Cabral expired leaving behind him his half sharer and moiety holder his wife said Smt. Lefregina Motos Refregina Matos alias Roqizina Martins or Libbia Cabriel and his sole and universal heir his only daughter namely Ms. Conception Gabriel.

AND WHEREAS, the said Smt. Lefregina Matos alias Refregina Matos alias Roqizina Martins or Libbia Cabriel expired on 6/12/1997, leaving behind the her only daughter namely Ms. Conception Gabriel.

AND WHEREAS, thereafter the said Ms. Conception Gabriel married to one Mr. Gulam Ali Shiraji alias Shahajahan Kazi and her name was changed to Mrs. Zeenat Shirazi.

AND WHEREAS, upon the death of said late Shri. Sebastiao cabral and late Smt. Lefregina Matos alias Refregina Matos alias Roqizina Martins or Libbia Cabriel, said Mrs. Conception Cabriel alias Zeenat Shirazi, filed an inventory proceeding under no. 55/12/B, in the court of Civil judge Senior division Panaji Goa. In which proceeding the **SAID PLOT** admeasuring 2400 was listed as item no. 1

AND WHEREAS, vide order dated 19/3/2013,, passed by the court of Civil judge senior division at Panaji Goa the **SAID PLOT** was allotted to said Mrs. Conception Cabriel alias Zeenat Shirazi and thus the Mrs. Conception Cabriel alias Zeenat Shirazi along with her husband Mr. Gulam Ali Shiraji alias Shahajahan Kazi, became the absolute owners of the **SAID PLOT**.

AND WHEREAS, vide Deed of Sale dated 7/01/2014, which Deed is Registered under no. PNJ-BK1-00050-2014 of CD no. PNJD27, dated 07/01/2014, the said Mrs. Conception Cabriel alias Zeenat Shirazi along with her husband Mr. Gulam Ali Shiraji alias Shahajahan Kazi sold



the said plot to Mr. Saji Kabir Babu alias Shaji K. Babu and his wife Mrs. Shahin Riyaz, the VENDOR No.1 hereto herein.

AND WHEREAS, the said Mr. Saji Kabir Babu, obtained conversion sanad for the SAID PLOT, under no. RB/CNV/TOS/AC-II/3/2014 dated 10/6/2014, in the name of said Mrs. Zeenat Shirazi and Mr. Shahajahan Kazi

AND WHEREAS, said Mr. Saji Kabir Babu with a intention to develop the SAID PLOT, proposed residential building on the SAID PLOT, for which he obtained Technical Clearance from Department of Town & Country Planning, Tiswadi, under No. TIS/7969/Cor/TCP/15/1152, dated 3/9/2015, construction License from Village Panchayat Corlim under no.VP/Cor/2015-16/31 dated 22/12/2015.

AND WHEREAS, Village Panchayat Corlim Vide resolution dated 24/9/2016, requested the P.W.D to acquire part of the property surveyed under no. 7/9 of Village Corlim for the purpose of Road Widening of Existing road.

AND WHEREAS, The PURCHASER/DEVELOPER herein has approached the VENDORS and has proposed that it shall purchase from them the **"SAID PLOT"** along with necessary permissions obtained, in order to develop the same by constructing thereon a building/s comprising of residential flats.

AND WHEREAS, the PURCHASER/DEVELOPER has accordingly, proposed to the VENDOR herein that it shall



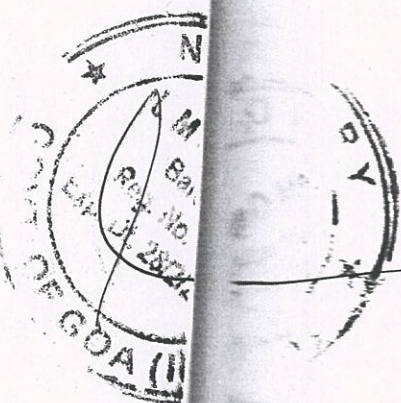
Purchase from them, the **"SAID PLOT"** for a total consideration amount of **Rs. 1,40,00,000/- (Rupees One Crore Forty Lakhs only)**, in the manner as stipulated hereinafter.

AND WHEREAS the VENDOR have agreed to the said proposal of the PURCHASER/DEVELOPER and have agreed to sell to the PURCHASER/DEVELOPER the **"SAID PLOT"** for the aforesaid consideration and subject to the terms and conditions as set out hereinafter.

NOW THIS M.O.U WITNESSES AS UNDER:

1. That the VENDORS have agreed to sell to the PURCHASER/ DEVELOPER and the PURCHASER/ DEVELOPER has agreed to purchase from the OWNERS, the said property which is more particularly described in the Schedule I hereunder written, for a total consideration amount of **Rs. 1,40,00,000/- (Rupees One Crore Forty Lakhs only)**.
2. That the said total consideration amount of **Rs. 1,40,00,000/- (Rupees One Crore Forty Thousand only)**, shall be paid by the PURCHASER/DEVELOPER to the OWNERS in the following manner:
 - (a) By constructing and allotting to the VENDORS, free of cost saleable built up area totally admeasuring 402.68 sq. mts, in form of four flats i.e. (1) Flat No.304, admeasuring 114.79 m2 on the third floor along with stilt parking, (2) Flat No.404, admeasuring 114.79 m2 on the second floor along with stilt parking, (3) Flat No.302,





admeasuring 104.80 m2 on the second floor along with stilt parking, and (4) Flat No.403, admeasuring 68.30 m2 on the third floor along with stilt parking, all shall be situated in building Block -B proposed to be constructed in the SAID PLOT and which built up area is more particularly described in the Schedule II and which total Built up area is valued at Rs. **50,00,000/- (Rupees Fifty Lakhs Only)** at Construction cost i.e. **Rs. 12,000/- (Rupees Twelve Thousand Only)**, Per square meter of Built up area.

(b) By monetary consideration amounting to **Rs.90,00,000/- (Rupees Ninety Lakhs only)**, to be paid in the following Manner:-

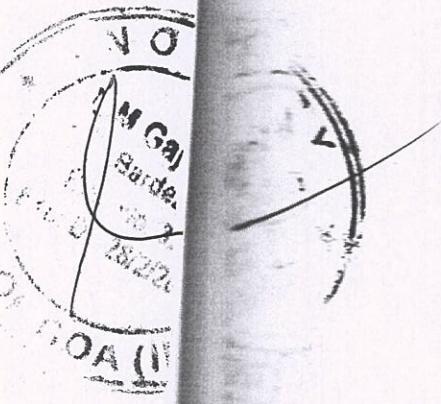
i. On signing of this presents an amount of **Rs. 50,00,000/- (Rupees Fifty Lakhs only)**, by way of **RTGS/Cheque**.

ii. Balance sum of Rs. 40,00,000/- (Rupees Forty Lakhs Only), to be paid as mutually agreed by both the parties or after obtaining Occupancy Certificate.

3. That the said four flats of the total saleable built up areas, shall be constructed by the PURCHASER/DEVELOPER at its own costs in the form flats/apartments and as per the specifications as stipulated in Schedule II of this Agreement.

4. The VENDORS do hereby assure the PURCHASER/ DEVELOPER/ Developer about their marketability of





title to the plot described in Schedule I hereunder and do hereby agree to deliver to the PURCHASER/DEVELOPER/ Developer all their title documents as required by the PURCHASER/DEVELOPER/ Developer for ascertaining the title of the Owners.

5. The PURCHASER/DEVELOPER has verified and checked the marketability of the title with the Advocate and is satisfied with the same.
6. Upon the execution of the agreement, the PURCHASER/DEVELOPER/ shall be entitled to put up a hoarding on the **SAID PLOT** displaying the layout of the proposed development and the other particulars at the discretion of the PURCHASER/DEVELOPER.
7. The Owner/ Vendor Party shall make out a marketable title to the **SAID PLOT** hereby agreed to be sold free from all reasonable doubts and shall at their own costs and expenses get cleared all the outstanding dues and clear all the defects in the title and all the encumbrances and claims on or to the said plot including all the claims by way of taxes, sale, mortgage, exchange, gifts, trust, inheritance, possession, easement, lease, lien or otherwise howsoever.
8. It is specifically agreed by and between the Owners and the PURCHASER/DEVELOPER as under:-



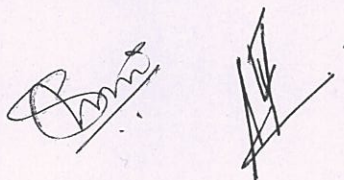
(a) Upon the execution of this agreement the PURCHASER/DEVELOPER shall be at liberty to appoint Architects, Surveyors and other agents for any revision for proposed development, if required and the PURCHASER/DEVELOPER shall be at liberty to submit the said plans to the Village Panchayat of Corlim, for approval and for that purpose the PURCHASER/DEVELOPER shall be at liberty to appoint Architects and Engineers of his own choice and at his own cost and expense.

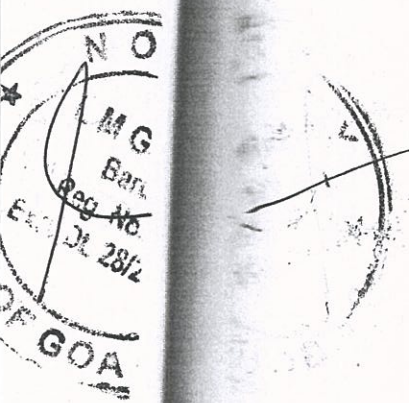
(b) It is specifically agreed by and between the parties that on execution of this present M.O.U, the PURCHASER/DEVELOPER shall be at liberty to sign, execute and enter upon in any Agreement for Construction Cum Sale, Agreement for sale, Agreement of Assignment of Rights of the built-up units/ Flats/Apartment to be constructed on the **"SAID PLOT"** except the Built up areas i.e. four flats being Flat No.304, Flat No.404, Flat No.302, and Flat No.403, to be allotted to the VENDORS, which flats are more particularly described in Schedule-II hereunder written.

(c) All the cost, charges, expenses incurred or to be incurred for the preparation and getting the said revised approval of the plan shall be at the expense of the PURCHASER/DEVELOPER.



- (d) The PURCHASER/DEVELOPER shall have the liberty to amalgamate the **SAID PLOT** with any adjoining plots/ parts thereof at his own discretion without any interference from and or reference to the Vendors.
- (e) The PURCHASER/DEVELOPER is hereby authorized to enter upon the said plot and do all that is required for the development, demarcate, the same at site, lay roads and gutters, obtain electricity, water and sewage connections construct building in the SAID PLOT and in accordance with the plans sanctioned by the appropriate authorities and sell the built up units/ Flats/ Villas Apartments in the SAID PLOT on such term and conditions as the PURCHASER/DEVELOPER may deem fit without any reference to the Owner/ Vendor.
- (f) It is agreed by the Vendors, that the Vendors shall at the cost of the PURCHASER/DEVELOPER execute Deed of Sale concerning the plot in favour of the PURCHASER/DEVELOPER or its nominee or Housing Society at the cost of the PURCHASER/DEVELOPER.
- (g) The Vendor shall at the time of completion of the sale shall deliver to the PURCHASER/DEVELOPER/ developer or the nominees all the original documents of the title of the Owner/ Vendor, which exclusively relate to the SAID PLOT agreed to be sold hereunder



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- (h) It is agreed between both the parties that the VENDOR shall execute specific P.O.A in favour of PURCHASER/DEVELOPER for procuring development permission and Conversion sanad and any other documents required for the purpose of said development.
- (i) It is expressly agreed between both the parties, that the PURCHASER/DEVELOPER shall inform the VENDORS 24 hours in advance, if their presence is required for registration of any agreement for sale with respect to the built up areas to be constructed on the **SAID PLOT**.
- (j) **The Builder/Developer shall construct complete and hand over to the vendor the premises to be constructed, within a period of Three years from the date of execution of this agreement with the extension of 6 months for the delay caused for no fault of Builder and in case the builder fails to hand over the possession of the constructed premises, within 6 months after obtaining occupancy certificate, the builder shall pay inter @18% p.a. with monthly rests to the Vendor on the total amount payable.**
- (k) It shall be the responsibility of the builder to complete the construction in accordance with the permission and approvals and hand over the legal possession of constructed apartments to the prospective PURCHASER/DEVELOPERS including the Vendors and the Vendors shall not be held responsible for any irregularity or
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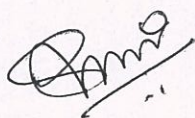
illegality committed by the builder during construction or his failure to fulfill his commitment to various PURCHASER/DEVELOPERS and all such obligations shall be performed by the builder without reference to the Vendors including monetary obligations.

9. The PURCHASER/DEVELOPER is hereby authorized to enter upon the said plot and do all that is required for development, demarcate the same at site, lay roads and gutters, obtain electricity, water and sewage connections, construct building in the said plot in accordance with the plans sanctioned by the appropriate authorities and sell the built up units/ Row Villas/ Apartments/ flats in the said plot on such terms and conditions as the PURCHASER/DEVELOPER may deem fit.

10. The PURCHASER/DEVELOPER hereby assures that:-

- a) They shall not use the name of the Vendor/ Owner for any publication/ marketing of the said project.
- b) The PURCHASER/DEVELOPER shall be solely responsible for the Development and construction of the project and he shall be solely responsible towards his customers for all his acts and deeds.

11) The vendor hereby state and assure the PURCHASER/DEVELOPER that no notice under the Land Acquisition Act or the Town and Country Planning Act has been issued against, received by or served upon them in



respect of the **SAID PLOT** hereby agreed to be sold and if any such notice is issued, received or served before the completion of sale but, after this date it shall not be the liability of the Vendor though Vendor shall co-operate with the PURCHASER/DEVELOPER/ Developer to get the property regularized for development.

12. The Vendor do hereby declare that they are the lawful and exclusive owners of the **SAID PLOT** free from all encumbrances and charges whatsoever and their title to the **SAID PLOT** is clear and marketable, which is verified by the PURCHASER/DEVELOPER.

13) In the event of any dispute concerning the terms of this Agreement the parties hereto agree to refer the matter to an Arbitrator under the provisions of the Arbitration and Conciliation Act.

14) The parties herein shall also be bound by the Specific Performance of the Contract.

15) The parties shall be entitled to the specific performance of this Agreement.

SCHEDULE - I
(Description of the SAID PLOT)

ALL THAT plot of land being Plot no. 25 admeasuring 2400 sq. Mts surveyed under no. 7/9 of village Corlim, Being part of Plot totally admeasuring 64594 sq. Mts forming part of larger property identified as "**MOLLAR**"



also known as "**MALAR**" situated at corlim, within the limits of Village panchayat and parish of corlim Taluka Tiswadi and Registration or Sub district of Ilhas, District North Goa in the state of Goa, which plot no. 25 is described in the land registration office of Ilhas under no. 20668 at folio 80R of Book B-55 New being detached from the entire property described under no. 20226 at folio 35 reverse of Bok B-54 New but not enrolled in the Taluka Revenue office, which plot of land bearing no. 25 admeasuring 2400 sq. Mts, The said plot is bounded as under:

On the North: by property baring Survey No.7/8 and 4.00 mts. wide internal road.

On the South: by property bearing Survey No.4/2 and survey No.6/6.

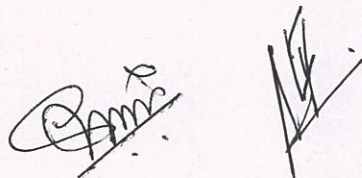
On the East: by 6.00 mts. wide road.

On the West: by property bearing Survey No.7/7, 7/10, 7/11 and 7/12 of the same property.

SCHEDULE - II

(Specification of the SAID FLATS)

ALL THAT premises identified as (1) Flat No.304, admeasuring 114.79 m2, situated on the third floor, (2) Flat No.404, admeasuring 114.79 m2 situated on the second floor, (3) Flat No.302, admeasuring 104.80 m2 situated on the second floor and (4) Flat No.403, admeasuring 68.30 m2, situated on the third floor of the Building Block-B of the proposed building along with four stilt parkings, which is to be constructed on



the plot more particularly described in ¹⁵ Schedule-I, hereinabove written.

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

SIGNED AND DELIVERED BY THE)

WITHIN NAMED VENDOR NO. 1A)

MR. SHAJI KABIR BABU alias)

SHAJI K. BABU and P.O.A for

for VENDOR NO. 1B



L.H.F.P.

R.H.F.P.



1. _____

1. _____

2. _____

2. _____

3. _____

3. _____

4. _____

4. _____

5. _____

5. _____

[Handwritten signature]

SIGNED AND DELIVERED BY THE)
 WITHIN NAMED **PURCHASER/DEVELOPER/)**
DEVELOPER)
M/S. ALBERT DEVELOPERS,)
 through its sole proprietor)
SHRI. ALBERT ESTEVES,)



L.H.F.P.

R.H.F.P.

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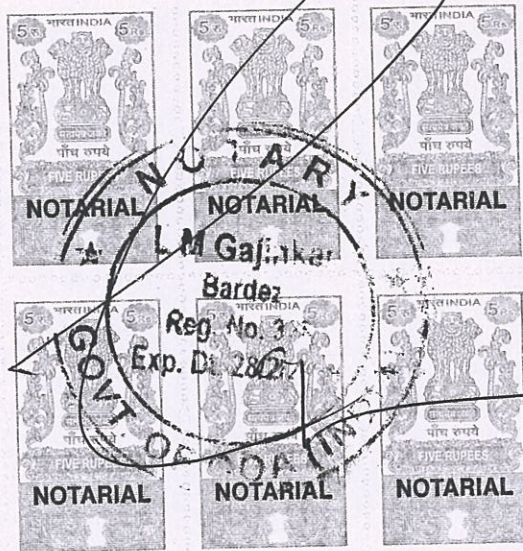
IN THE PRESENCE OF WITNESSES:

1) Ashish S. Khandeparkar 

2) Vineth Esteves







BEFORE ME
I hereby attest the signature (s)/LH:
of Executing Parties:.....
who is /are identified by:.....
When I know Personally.
Serial No. 2561/17 Date 17/06/2017

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

1) Shaji K. Baby
Aadhaar No
790161546997
2) Albert Esteves
vide Pan Card No
AAFPF7995M