



गोवा GOA

389348



Sr No. 2091 Place of and MAPUSA Date 13/2/17

Value of stamp paper 1000/-

Name of Purchaser A. A. Ahmad

Residing at Mapusa son of S. A. Ahmad

* As far as the use of single stamp paper for the value of the stamp paper is not sufficient, additional stamp papers for the completion of the value is attached along with.

Purpose

Transacting Parties

Signature of vendor

I, Mr. 22 (R. R. P. Dessai) Signature of Purchase

JOINT VENTURE AGREEMENT FOR DEVELOPMENT

THIS JOINT VENTURE AGREEMENT FOR DEVELOPMENT is made at

Mapusa on this 13th day of February, 2017

[Signature]

[Signature]

2/-

[Signature]

BETWEEN

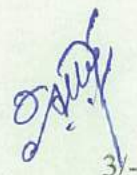
SHRI HILARIO MINGUEL JOSE FERNANDES , son of late Augustinho Xavier Fernandes, age:65 years, holder of Pan no. ABFPF6585K, Overseas Citizen of India bearing OCI certificate no. A055794, married and his wife,

MRS. RENELDA V FERNANDES, wife of Hilario Miguel Jose Fernandes, age:-67, Overseas Citizen of India bearing OCI certificate no. A116251 occupation:Housewife, married, Holder of Pan no. ABDPF8265G both resident of Village Salvador do Mundo of Bardez Taluka, Goa hereinafter called "THE OWNER" (which expression)shall unless it be repugnant to the context or meaning thereof mean and include their heirs, representatives, assigns of THE FIRST PART.

AND

MR.ALTAf YARGATTI, son of Shabir Yargatti, age:-33 years, Occupation business, married, Indian National, holder of Pan no.AJEPA6154G, resident of G2, Royal Mansion, Shelpem Mapusa-Goa (Hereinafter called "THE DEVELOPER" (which expression shall unless repugnant to the context or meaning thereof mean and include his heirs, representatives, assigns, partnership firm that will be formed) of THE SECOND PART.

Both the parties to this agreement are Indian National and are competent to enter into this Joint Venture Agreement.


3/-

WHEREAS:

- A. The Owners are seized and possessed of or otherwise well and sufficiently entitled to the property by name "DANWADO" bearing survey no.224/1, 224/2 and 224/4 situate in the village of Salvador Do mundo total admeasuring an area of 4950 Sq.mts more particularly described in the Schedule hereunder written (hereinafter called "the said property");
- B. The Owners have agreed to transfer their right, title and interest in the above said property at the value prescribed by the prescribed Valuer and further are desirous of developing the said property. As per the value ascertained by the Owner for transferring the their right, title and interest is Rs.7,00,00,000(Rupees Seven crores only) which the developer has agreed to provide in the form of constructed super build up area of 1480 sq.mts in the form of Flats, shops and Villas duly constructed in the manner provided in clause 7 of the present agreement.
- C. The Developer has approached the owners and has requested the Owners to permit him to develop the said property as per the plans that will be sanctioned by the Town and Country Planning and other concerned authorities and to put up building/buildings thereon at his own costs and expenses, which the Owners have agreed to do on certain terms and conditions mutually agreed upon by and between them;
- D. The parties hereto are desirous of recording the said terms and conditions in the manner hereinafter appearing;



[Signature]

[Signature]

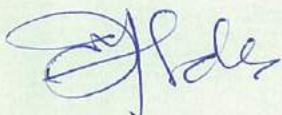
[Signature] 4/-

- E. The owners have agreed to grant to the developer and the Developer has agreed to accept from the owners exclusive rights of development of the said property upon the terms and subject to the conditions herein recorded.

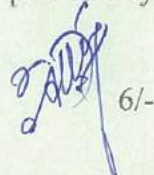
NOW THIS JOINT VENTURE AGREEMENT WITNESSES AS UNDER that in pursuance to the understanding arrived at between the parties, the parties to this agreement have arrived to enter into this agreement of joint venture on the following terms and condition mentioned herein under:-

IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. The owners shall permit the Developer and the Developer shall develop at his own costs, risks, expenses and responsibility and on 'principal to principal' basis and not as agents of the owners by putting building/buildings on the said property. The said property is more particularly described in the Schedule-I written herein under at the end.
2. The Developer shall for and on behalf of the Owners submit to the Town and Country Planning Department at Mapusa, plans for getting the said property developed. The Developer shall at his own cost get the said plans sanctioned by the Town and Country Planning, Mapusa and other concerned authorities within a period of 4 months from the date of the execution of this agreement and in case if the Developer is not in a position to get the said plans for developing the said property sanctioned within the said period of four months as aforesaid, then in that event, the Owners shall at the request of the Developer extend the period for getting the plans sanctioned by a further period of one month.
3. The owners and the Developer shall jointly get the said property surveyed and ascertained the exact area of the said property.


5/-
5/-

4. It is specifically agreed that the Developer's Architects shall submit plans for sanctioning of lay out for construction of buildings and/or other structures on the said property or any part or portion thereof. The said plans shall be prepared by the Architects of the Developer and at the costs of the Developer and the Developer shall submit only such plans as are prepared by his Architects and copy of the finally approved plan shall be given to the Owners.
5. Soon after the execution of this agreement, the owners shall execute a irrevocable Power of Attorney in favour of the Developer to approach all public authorities and to submit and obtain sanction of plans of lay-out and the buildings and structure/s to be constructed on the said property or any portion thereof from the Village Panchayat of Salvado do Mundo and all other concerned authorities.
6. It is specifically agreed between the parties that upon grant of construction license by the local bodies i.e Village Panchayat of Salvado do Mundo, within the period of 6 months, the Developer shall pay as security deposit a sum of Rs. 50,00,000/- (Rupees Fifty lakhs only) to the Owners and after the period 1 years from the date of grant of said construction license a further sum of Rs.50,00,000/-(Rupees Fifty Lakhs only). It is further agreed between the parties that above said amount of 1crore shall be refundable to the developer at the time of taking the possession of the super built up area of 1480 sq.mts as per clause 7 of the agreement as mentioned herein below.
7. In consideration of the Owners granting exclusive rights of development to the Developer under this Agreement, the Developer shall provide a super built up area of 1480 sq.mts worth Seven crores to the owners in the following manner:-
i.e
 - A) 4 shops in Block- B on the Ground Floor (as shown on plan no.1 annexed)
 - B) 4 Flats of 1BHK in Block-F out which two flats on the ground floor of the said block and 2 flats on the First floor. (as shown on plan no.2 annexed)
 - C) Two flats of 2 BHK in Block-B on the First floor(as shown on plan no.1 annexed)
 - D) One flat of 2 BHK in Block-C on the First floor(as shown on plan no.3 annexed)
 - E) One flat of 2 BHK in Block-D on the Ground floor(as shown on plan no.4 annexed)
 - F) Three Flats of 2BHK out of which two flats on the First floor and 1 Flat on the Second floor of Block- E. (as shown on plan no.5 annexed)
 - G) 1 Flat of 3BHK on second floor of the Building Block-B(as shown on plan no.1 annexed)
 - H) Two Villas of 3BHK i.e Villa no.6 and Villa no.7 (More particularly shown on the Plan no.6 annexed to this agreement.



6/-

8. Simultaneously with the execution hereof, the owners shall deposit all the title Deeds/title documents relating to the said property described in the Schedule hereunder written with the Developer's until the completion of the transaction herein.
9. The owners shall at the time of executing the present deed, shall execute irrevocable Power of Attorney in favour of the developer or his nominee in respect of the said property for development, authorizing them jointly and/or severally on behalf of the owners and at the costs and expenses of the Developer to do lawful acts, deeds, matters and things pertaining to the development of the said property and for the purpose to approach the authorities including the Municipal Corporation or the authority appointed under the said Act, or any other law and in respect of any act, deed, matter and thing which may be done or incurred by the Developer as also to sign all letters, applications, agreements, documents court proceedings, affidavits and such other papers containing true facts and correct particulars as may from time to time be required in this behalf. It is agreed that the letters, applications, agreements, documents, court proceedings, affidavits and other papers that may be signed by the Developer under this Agreement shall contain only true facts and correct particulars.
10. The Developer shall also be entitled in his own right to enter into agreements on what is popularly called Ownership basis or otherwise and/or arrangements with any person or persons of his choice for the purpose of selling, allotting, and/or transferring any of the flats/shops/villas/premises/garages/units, etc. to be constructed by the Developer on the said property or any portions thereof in accordance with the terms and conditions laid down by the Competent Authority and in the sanctioned plans and to receive and appropriate the consideration payable in respect thereof and/or any part thereof for their own benefit and use except those which are agreed by the developer to be constructed for the owners as mentioned in Clause no.7 written hereinabove. Such agreements and/or arrangements shall be entered into by the Developer in his own name and at his own costs and risk and no risk or liability of any kind shall be incurred by the Owners in any manner including the nature of construction undertaken by the Developer and the Developer shall be solely responsible for the same.

 7/-

11. After the receipt of the full consideration by the Owners in the form of super build up area from the Developer as provided in clause 7, the Owners shall execute one or more Deed of Conveyance as may be desired by the Developers but at the costs and expenses in all respects being borne and paid by the Developer including stamp duty and registration charges, in respect of the said property transferring the said property in the name of the Developer or his nominee as the case may be.
12. On receipt of the full consideration in the form of super build up area as mentioned in clause 7 of the agreement, if for any reason the Developer does not desire to obtain the Conveyance of the said property, then the Owners shall, at the request of the Developer, simultaneously at the time of handing over of the build up premises upon completion of the entire project to the Owner i.e First party, Power of Attorney in favour of the Developer and/or his nominees or nominee or representatives empowering and authorizing the said Attorneys, inter alia, to execute one or more Deeds of Conveyance in respect of the said property or any portions thereof in favour of the Developer or in favour of Co-operative Society or Societies or association/s of persons to be formed and/or incorporated and/or nominated by the Developer herein. No further consideration shall be required to be paid by the Developer to the Owner for execution of such Deed or Deeds of Conveyance.
13. All disputes and differences that may arise between the parties hereto relating to or in connection with the matter of this agreement or between the parties or their representatives shall be referred to the sole and final arbitration of Mr. Adv.Pravir Sangodkar or failing him Adv. Sanjiv G. Sardesai as the sole Arbitrator whose decision shall be final and binding on both the parties. The Arbitrator shall have summary powers.
14. All out-of-pocket expenses of and incidental to this agreement including the expenses for Deed/s of Conveyance and other documents and writings including stamp duty and registration charges shall be borne and paid by the Developer alone. The parties shall bear and pay their respective Advocates' professional costs.



15. The Developer shall be entitled to develop the said property either by himself and/or through his nominees including a firm, wherein he is a partner or a company wherein he is a Director, provided however, all the obligations and liabilities undertaken by the Developer under this agreement shall remain in full force and be personally binding upon the Developer and in particular his liability for providing super built up area as provided in clause 7 of the agreement to the Owners.

16. It shall be the responsibility of the Developer to complete the development and construction within the period of 32 months from the date of issue of construction of licence by the Village Panchayat of Salva do Mundo. The said period can be further extended for a period of 6 months from the date of expiry of said 32 months. The construction of the said buildings shall be completely finished as per the plans approved by the Town and Country Planning Department Mapusa-Goa or within such period as shall be allowed or fixed. If the said construction is not completed even with the extended period of 6 months, in such case, the Developer shall be liable to pay compensation to the owners @ of Rs.25,000/- per month till handing over of the possession of the super built up area as provided in clause 7 of the agreement.

17. The Developer will be entitled to modify the approved building plans as he deem fit provided the modifications are within or as per the provisions of approved scheme laid down by the Competent Authority. The Developer shall pay all the fees of the Architects, and R.C.C. Consultants appointed by him for the development of his project. It is agreed that while appointing Architect and R.C.C. Consultants the Developer shall procure in favour of the owners in writing that they shall not look to the owners or any of them for their fees or otherwise.

18. The Owners hereby declare that they have not entered into with any person or persons, Agreement to Sale or Lease or created any third party rights in favour of any person or persons in respect of the said property.

 9/-

SCHEDULE-I

All that property "DANWADO" also known as "Tollechem Batta" consisting of three plots surveyed under survey no.224/1, 224/2 and 224/4 situated in the village of Salvador Do mundo, District of Goa, Sub-district of Ilhas of Goa, Taluka of Bardez, described in the Land Registration office under no.20729, total admeasuring an area of 4950 Sq.mts and is bounded as under:-

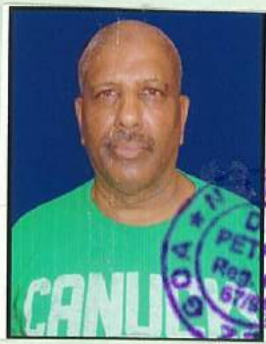
On the East:- By the Public road of the said Village,

On the West:- property belonging to the heirs of Fr. Joaquim Jose Saldanha of Uccasaim

On the North & South :- by Tollechem Batta belonging to the heirs of Gaspar Lobo.

IN WITNESS WHEREOF THE OWNERS AND THE DEVELOPER have executed and signed this Joint Venture Agreement in presence of two witnesses on the date, month, year and the place first herein above mentioned.

SIGNED AND DELIVERED
BY WITHIN NAMED OWNER NO.1



HILARIO MIGUEL JOSE FERNANDES

10/-

SIGNED AND DELIVERED
BY WITHIN NAMED OWNER NO.2



RENELDA V FERNANDES



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SIGNED AND DELIVERED
BY WITHIN NAMMED DEVELOPER



ALTAF YARGATTI



[Handwritten signature]

IN PRESENCE OF TWO WITNESSES

1. Khayad Shaik,
Resident of Porvorim

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2. Jasmin Yargatti,
Resident of Mapusa

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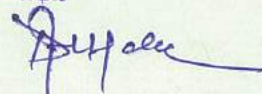
Identified By:

Owner No. 1 - PAN NO. ABFPF6585K

2 - PAN NO. ABDPF8265G

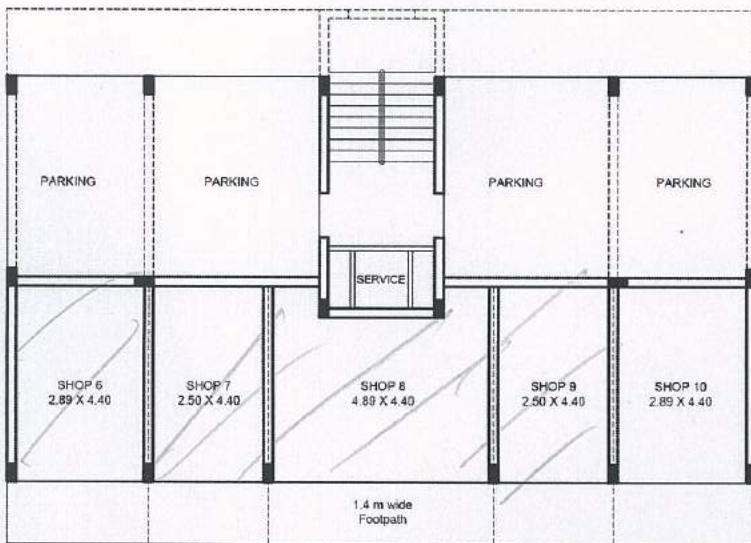
Developer - PAN NO. AJEP A 6154G

I attest the sign/signs of the party/parties
on agreement / ~~M.O.U~~ FOR Joint Venture / Development
Mapusa Date: 13/2/2017

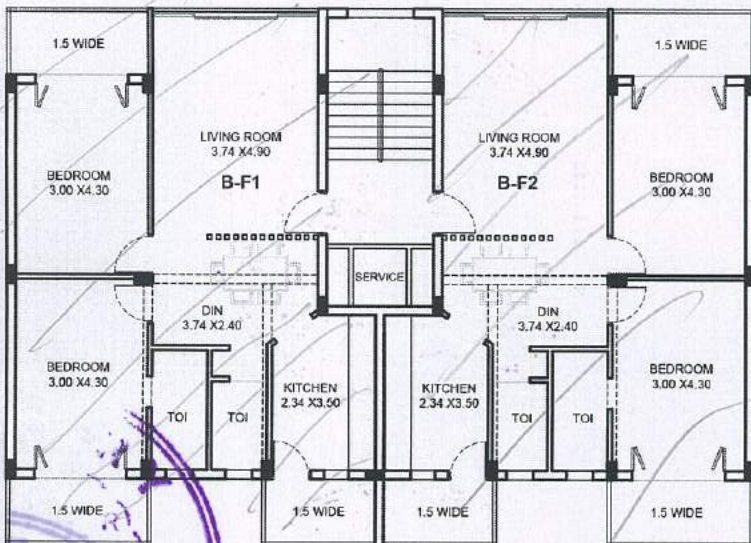

D. S. PETKAR
B. A. L. L. B
Notary. Reg. No: 07/95
Sr. No: 2534/20/2



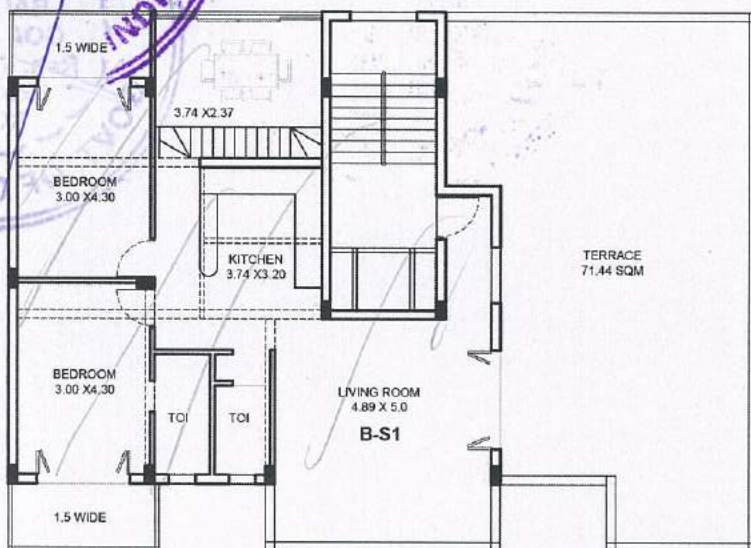
PLAN NO. 1 1



GROUND FLOOR



FIRST FLOOR



SECOND FLOOR

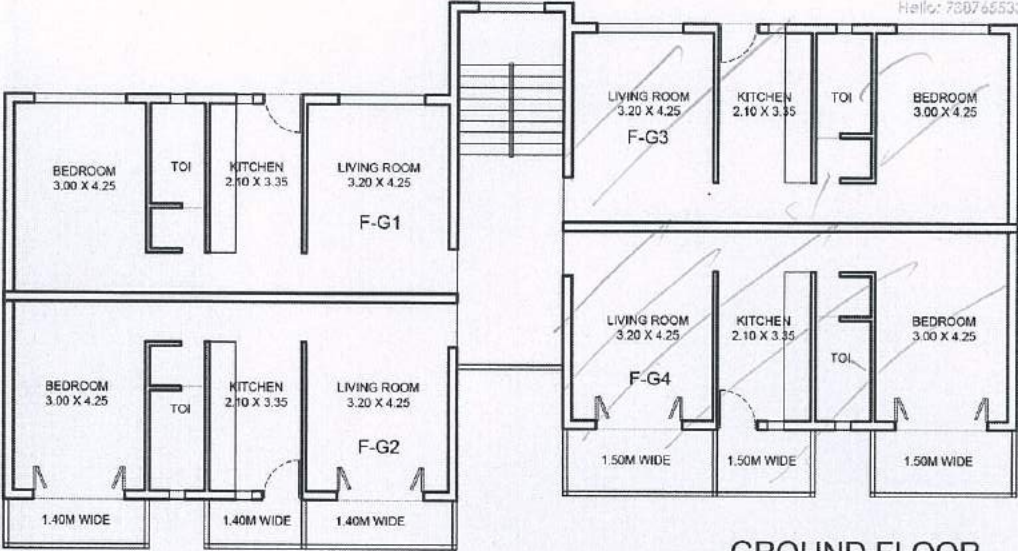
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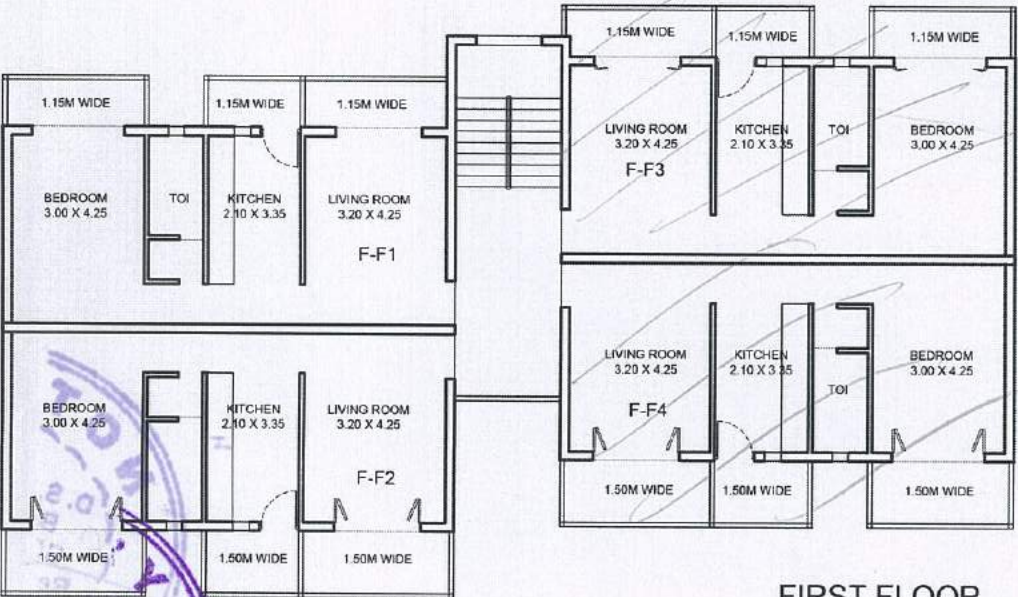
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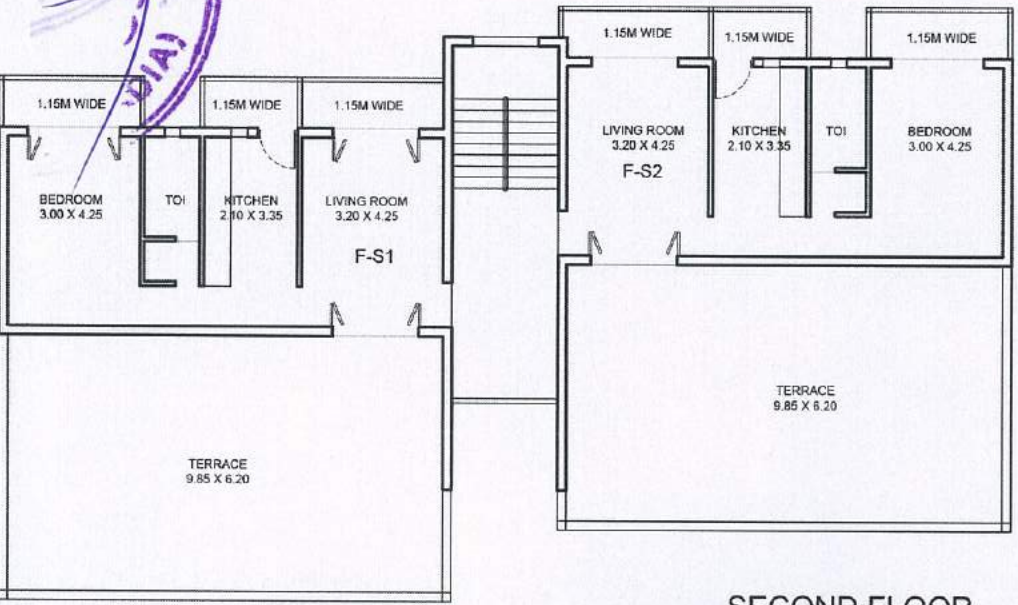
PLAN NO.
2



GROUND FLOOR



FIRST FLOOR



SECOND FLOOR

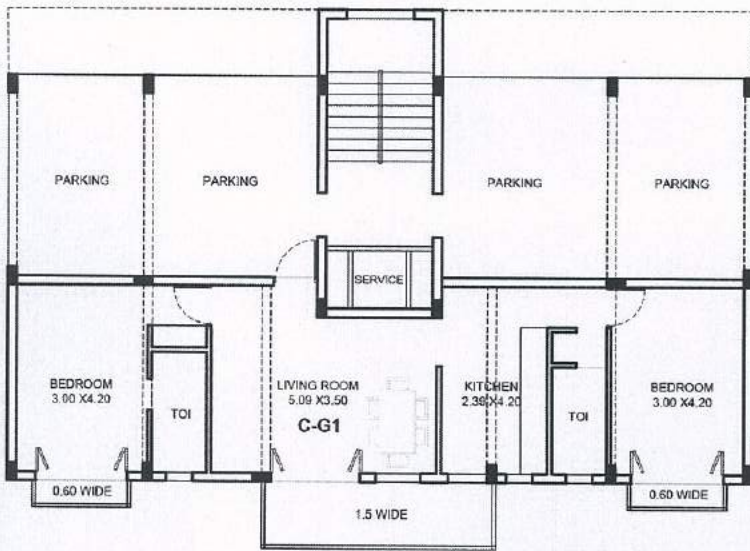
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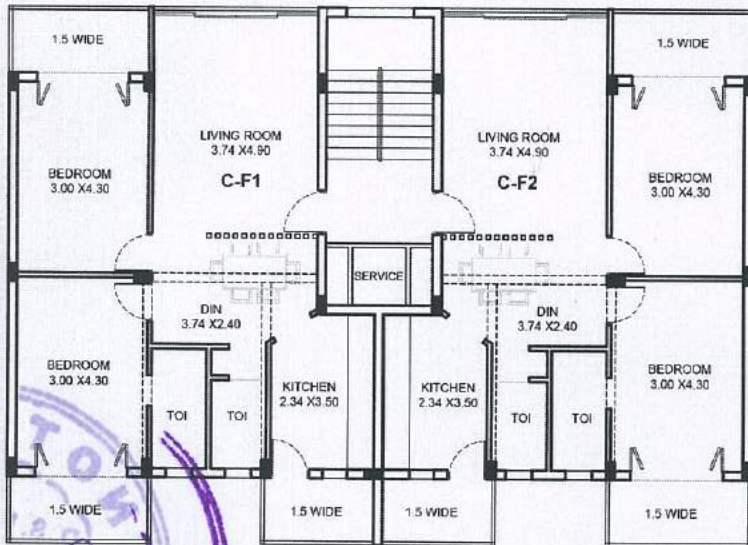
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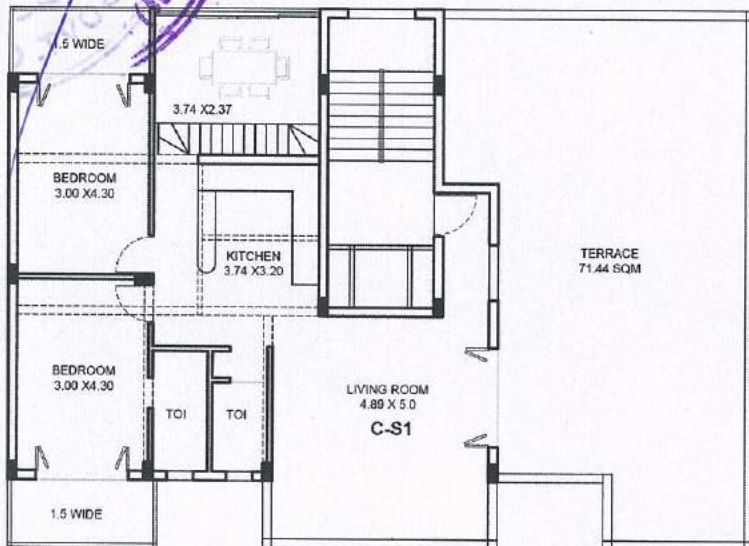
PLAN NO: 3



GROUND FLOOR



FIRST FLOOR



SECOND FLOOR

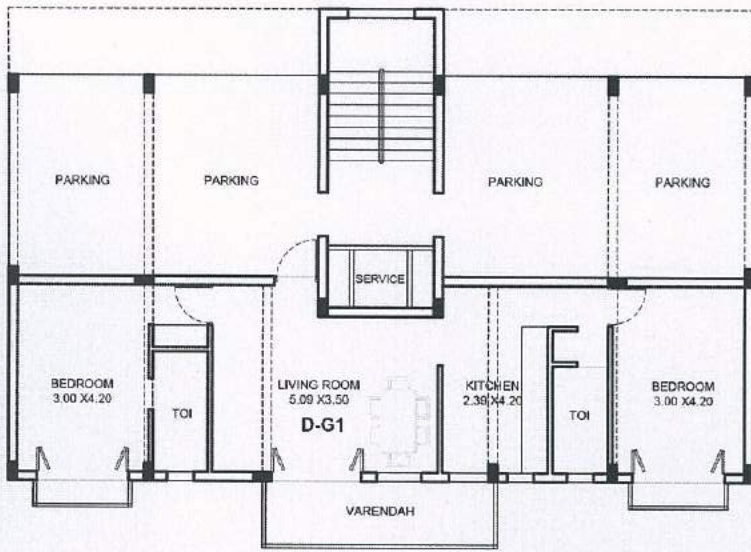
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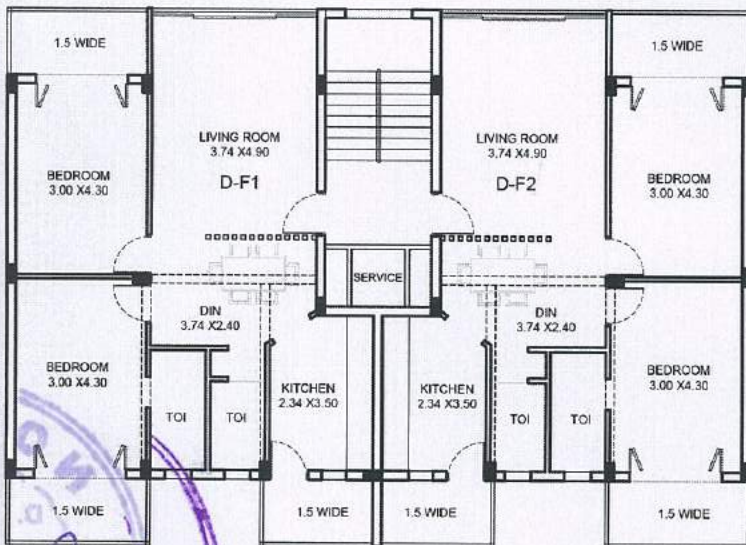
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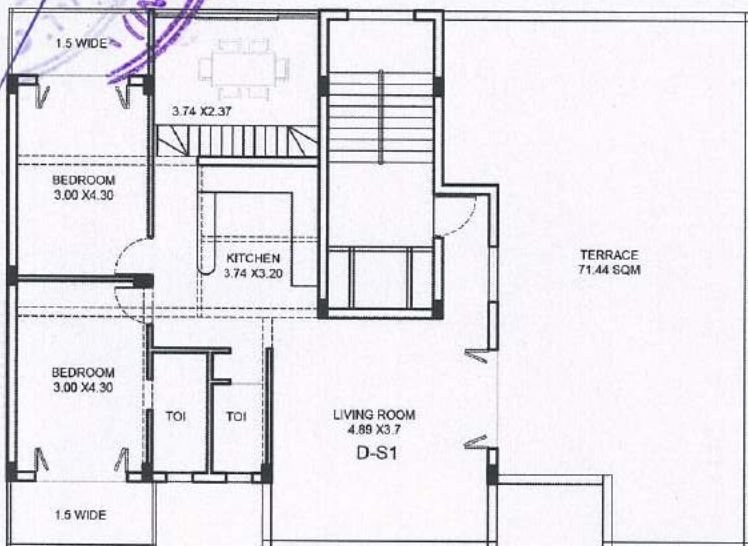
PLAN NO: 4



GROUND FLOOR



FIRST FLOOR



SECOND FLOOR

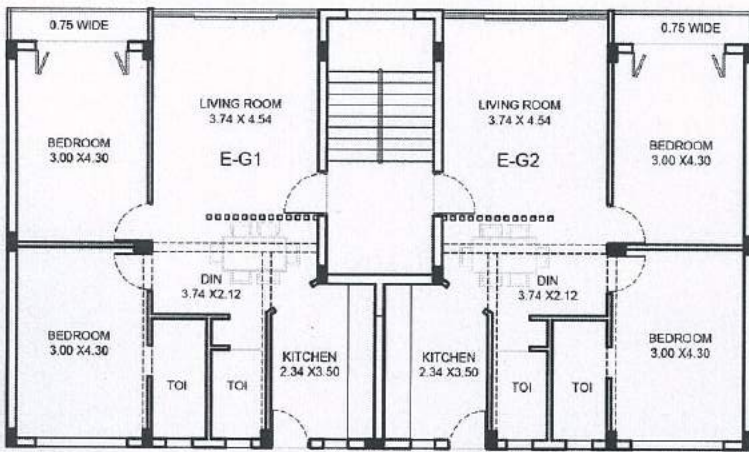
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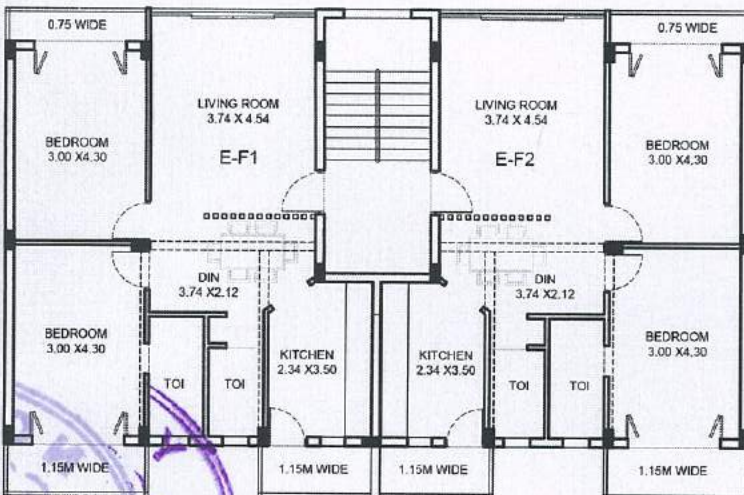
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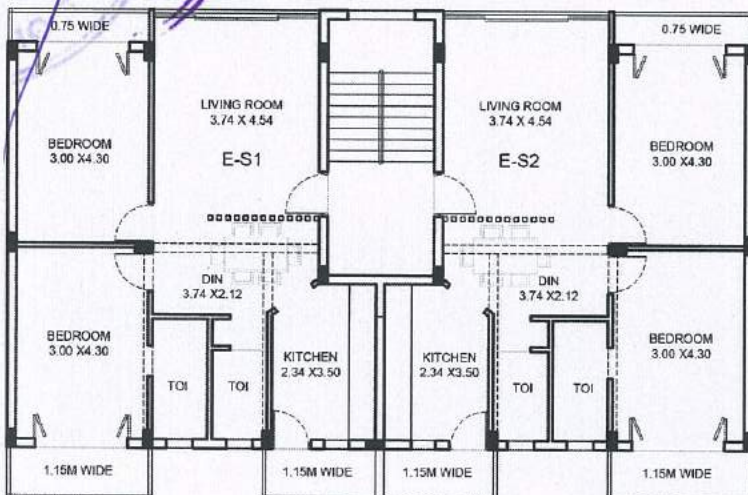
PLAN: 5



GROUND FLOOR



FIRST FLOOR



SECOND FLOOR

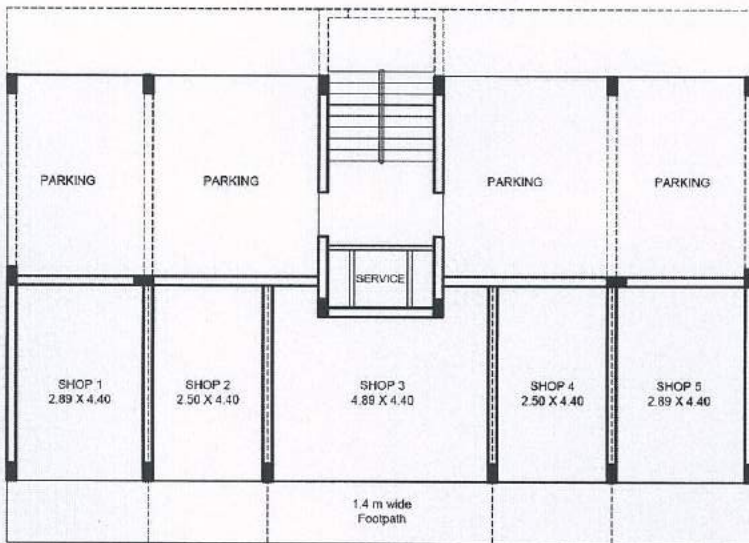
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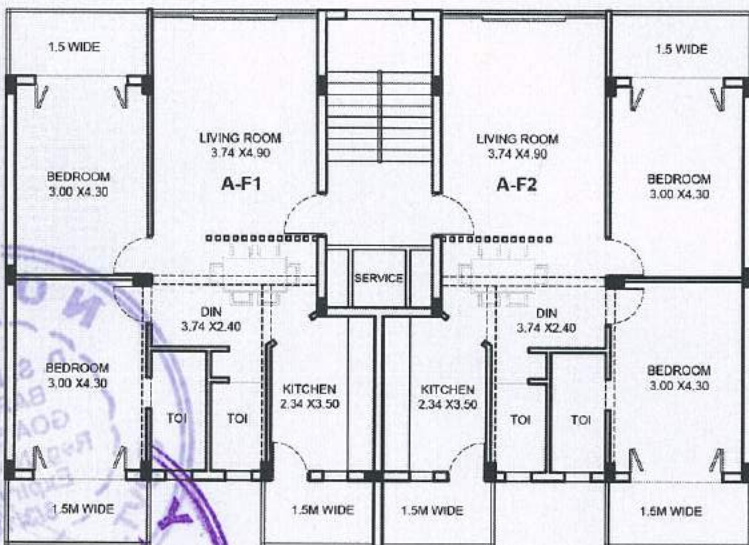
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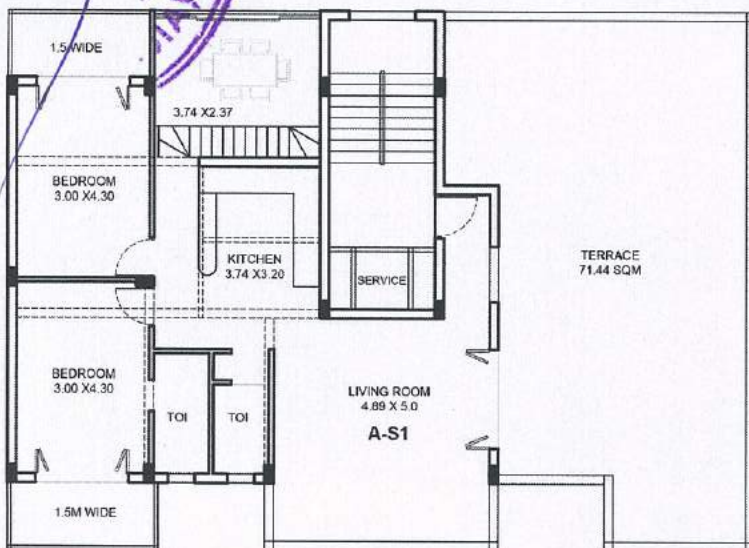
PLAN : 7



GROUND FLOOR



FIRST FLOOR



SECOND FLOOR

BLOCK A

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Hello: 7887655334, 9764246005 | Mail: sketchallstudio@gmail.com

Plan: - 6



OKS RLS