

981
6/4/06

भारतीय पोस्ट न्यायिक

बीस रुपये
रु. 20



Rs. 20
TWENTY
RUPEES

INDIA NON JUDICIAL

गोंय रोवा GOA

Serial No. 9596 Place of Vendor, Panaji, Date 29/3/06 OAAA 139539
Value of Stamp Paper 20
Name of Purchaser Adv. S. Tamba
Residence Panaji Name of Father _____
Purpose _____ Transacting Parties

Serial No. 899
Presented at the Office of the
Sub-Registrar of Ilhas
between the hours of 10am
and 12pm on 27/4/2006

Mudhit Gupta
Sign. of Purchaser

Received fees for Rs., NR
Registration
Copying (Folios)
Copying Endorsements 50
Stampage 40
Total Rs. 10

Mudhit Gupta
Deello
AGREEMENT FOR DEVELOPMENT
AND SALE
SUB-REGISTRAR
ILHAS

100/-
Deello
SUB-REGISTRAR
ILHAS

my
2/2/06



DECLARATION OF THE PARTIES

-2-

THIS AGREEMENT is made at
Panaji this 31st day of March in

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Zshill

the year 2006 BETWEEN:- 1. (a) Shri Sajjad Sheikh, aged 46 years, son of Shaukat Sheikh, in business, and his wife (b) Smt. Sheikh Zaibun Nisa, aged 44 years, housewife, both residing at Flat 001-First floor-Nandanvan Complex-Tonca-Panaji, hereinafter referred to as THE PROSPECTIVE VENDORS (which expression shall unless repugnant included their heirs, successors, legal representatives and assigns) OF THE FIRST PART AND M/S. EMGEE HOUSING PVT. LTD., a Company incorporated under the Companies Act having its office at Emgee Greens-Indiasteel Complex-M.T.V. Road-Wadala East herein represented by its Director Shri Mudhit Gupta, aged 36 years, son of Shri Madan Lal Gupta, residing at Panaji hereinafter referred to as the PROSPECTIVE PURCHASERS (which expression shall included its heirs, successors, administrators and assigns) of the SECOND PART. AND ESAR BUILDERS, a Partnership Firm having its Office at 4th Floor



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Handwritten signatures and initials:
Hf & S
Zshika
Hf & S
Zshika

Souza Towers-Panaji herein represented by its Partner Shri Sadiq Sheikh, aged 48- years, son of Shaukat Sheikh, residing at Taleigao, hereinafter referred to as the ASSIGNOR/CONFIRMING PARTY (which expression shall included its heirs, successors, administrators and assigns) of the THIRD PART.

ALL INDIAN NATIONALS.

WHEREAS there exists a part and parcel of land admeasuring 35,848m2 identified as PALMAR or ODKELL OR DHAKLEM RAAN E PALMAR situated at Taleigao, within the limits of Village Panchayat Carambolim, Taluka Tiswadi Registration Sub-District of Ilhas, District North Goa in the State of Goa bearing Survey no.225/1 and 4 and 227/1 (part) of Taleigao of which Property is hereinafter referred to as the SAID WHOLE PROPERTY and is described in detail in the Schedule I hereunder.



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WHEREAS a portion admeasuring 5140m² out of Sy.no.227/1 of the said whole property is acquired by the Goa University at Bambolim and there exist houses owned by one Joao Manuel Rosario and Anant Cuncolkar in the said Property; whose names stand recorded in Other Rights Column along with one Krishna Kunkolkar who is recorded to be holding lease of the Cashew trees in the said property.



WHEREAS the name of the said Krishna Kunkolkar also stands recorded in Other Rights Column of Sy.no.225/1 as owning a Cowshed and holding a lease of Caju trees.

WHEREAS there are several Mundkaral dwelling houses in the Property bearing Sy.no.225/4 whose names stand recorded in the Other Rights Column; one amongst them: Vishwanath Pereira alias Vishwanath Sawant whose name is also recorded in the Occupants Column.

Waf
Zshir

WHEREAS the said Property originally belonged to Dona Ema Virginia Lourdes Rosario Assuncao Martins; as stands inscribed in her favour on 18-10-1948 under no.20068 at folio 120 of book G-32 in the Office of Land-Registrar Ilhas.

WHEREAS the said Smt. Ema Virginia Lourdes Rosario Assuncao Martins died a spinster on 26-9-1985 leaving behind her Testamentary heir Shri Abel Rodrigues; in term of her Will dated 24-7-1972 drawn at folio 8 (R) onwards of book 88 of wills in the Office of Notary-Ex-Officio Sub-Registrar Bardez at Mapusa.

WHEREAS by a Deed of Sale dated 17-1-2005; Shri Abel Rodrigues with his wife sold an area of 30,404m² out of the said whole property with the exclusion of the area acquired by the Goa University (hereinafter referred to as THE SAID PROPERTY6 to Shri



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Sajjad Sheikh the Male Vendor hereto; which Deed is registered under no. 742 of book I Vol. 1450 in the Office of Sub-Registrar Ilhas.

WHEREAS the said Property is presently abutting a 10 mts. wide proposed road confirmed on the ODP with a traditional pathway passing through adjoining property.



WHEREAS on 23-8-2005 the Prospective Vendor entered into an Agreement with the Assignor/Confirming Party for sale of the said property.

WHEREAS the Prospective Vendor and/or the Assignor/Confirming Party now do not desire to retain the said Property and has offered to sell to the Prospective Purchaser an area of 28341m² out of the said property as demarcated in the plan annexed hereto and hereafter referred to as THE SALEABLE PROPERTY for a total

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A large, stylized signature is written above the name "Sajjad". Below it, the name "Sajjad" is written in a smaller, more legible hand.

consideration of Rs. 6,00,00,000-
(Rupees Six Crores only) on the
terms and conditions stipulated
hereunder.

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NOW THIS AGREEMENT FOR
DEVELOPMENT AND SALE WITNESSETH AND
IT IS HEREBY AGREED AND DECLARED BY
AND WITNESSETH BY THE PARTIES
HERETO AS FOLLOWS:-

1.- That the Prospective Vendors
do hereby agree to sell with the
consent of the Assignor/Confirming
Party to the Prospective Purchaser
for the purpose of development by
constructing Residential/Commercial
Complex/Resort or any Hospitality
Unit in the said Saleable an area
of 28,34m² approximately out of
the said whole property which area
is demarcated in the Plan annexed
hereto ^{part of} out of which an area of
about ~~1000~~ ^{is} is within the
settlement Zone and ~~1000~~ ^{partly} in the
Coastal Reservation Zone delineated
in red colour in the Plan annexed

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hereto for a total consideration of
Rs. 6,00,00,000/- (Rupees six
crores only).



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2.- The Prospective Purchaser
shall pay to the Assignor/
Confirming Party at the instance of
the Prospective Vendors the sale
consideration of the property of
Rs. 6,00,00,000/- (Rupees six
crores only) as per Schedule II
annexed hereto.

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3.- The Prospective Vendors do
hereby assure the Prospective
Purchaser that the said property is
free hold and the same is partly
marked in Master Plan as settlement
Zone and partly as Costal
Reservation Zone which together
provides a total Minimum FAR of
15,000/- to the said Property. In
the event that there be any
reduction in the FAR the
consideration stipulated shall be
reduced proportionally.

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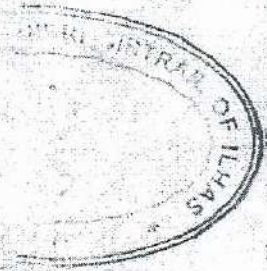
4.- It is agreed by the Parties hereto that the Prospective Vendor shall within 30 days from this date obtain (i) NOC from the said Vishwanath Pereira alias Vishwanath Sawant for sale of the said property; (ii) Appropriate documents from Shri Krishna Cuncoliencar confirming that he is not holding any Caju trees rented to him in sy.no.225/1 and 227/1 of Taleigao.



5.- The Prospective Vendor shall within 30 days from this date get constructed the 10 mts. wide proposed ODP road and/or provide 10 mts. wide access from the adjoining property bearing sy.no.234/2 of Taleigao at the cost of the Prospective Vendor; failing which the Prospective Purchaser shall have the liberty to get the said road constructed at the cost of the Prospective Vendor which amount shall be adjusted from the amounts payable to the Prospective Vendor.

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6.- The Prospective Vendors shall within a period of 10 days from the date of execution hereof, delivered to the Prospective Purchasers, all the title deeds in their possession or control, relating to the said Property hereby agreed to be sold for the purpose of investigation of the title of the Owners/Vendors to the said property against an accountable receipt.



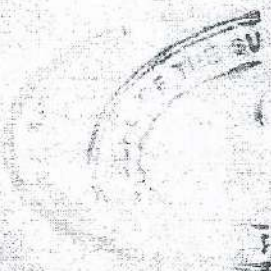
7.- The Prospective Vendors shall make out a marketable title to the said Saleable Property hereby agreed to be sold free from all reasonable doubts and shall at their own costs and expenses get in all the outstanding estates and clear all defects in title and all encumbrances and claims on or to the said Property including all claims by way of taxes, sale, mortgage, exchange, gift, trust, inheritance possession easement, lease, lien or otherwise whatsoever.

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by
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8.- The Prospective Vendors and the Assignor/Confirming Party do hereby assure the Prospective Purchaser that they have not created any third party claims in the said Property and do hereby indemnify the Prospective Purchaser against any defect in title or third party claim that may arise which shall be settled by the Prospective Vendors entirely at their own cost without any claim or liability against the Prospective Purchaser.

9.- The Prospective Vendors hereby indemnify the Prospective Purchaser for all costs, expenses and losses that they may suffer, if any claim is made by any person/s including claims made in the capacity of Mundkars/Tenants and/or any other Right Holders in the said property. The Prospective Purchaser shall be entitled to settle all the claims to the said property as they deem fit and shall be entitled to deduct/adjust the cost of such

[Handwritten signatures]



settlement from the same consideration of Rs. 600,00,000/- (Rupees Six Crores-----only)

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payable as per these presents and the Prospective Vendors hereby consent to the same. The Prospective Purchaser shall also be entitled to withhold the payment of instalments and other amounts



payable by them to the Prospective Vendors until the claim of the third person/s to the said property if any is settled to the satisfaction of the Purchaser/Developers. In alternative, it

shall be the option of the Prospective Purchaser to rescind these presents and in such event the Owners/Vendors shall refund all money paid to them by the Prospective Purchaser until the date of cancellation of these with interest at 5% p.m. on the amounts paid from the date of payment upto the date of full and final

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repayment. It is also agreed by the Prospective Vendors that until the said amount is paid with interest

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to the Prospective Purchaser, the Prospective Purchaser shall have the right of lien on the said Property. However, the Prospective Purchaser shall also have the exclusive option of completing the sale notwithstanding any claim from any third person/s to the said property.

10.- The Prospective Vendors do hereby authorise the Prospective Purchaser to enter upon and conduct development and construction activity in the said Saleable Area.

11.- Upon the execution of these presents, the Purchaser/Developer shall be entitled to put up a hoarding on the Property displaying the elevation of the proposed buildings and other particulars for the purpose of sale of Units/apartments of the proposed subdivisions and/or buildings.

12.- It is hereby specifically agreed by and between the



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Prospective Vendors and the
Prospective Purchaser as under:-

- (a) On execution hereof, the Prospective Purchasers shall be at liberty to prepare plans for the development of the said Property and submit the same to the Appropriate Authorities under the Town and Country Planning Act and for the said purpose to appoint Architects, Surveyors and other Agents, on obtaining the necessary permission for development under the Provision of the said Act as aforesaid, the Prospective Purchasers shall be at liberty to submit in the Sub-divisions plans/Building plans to the Village Panchayat Taleigao for approval and thereafter on obtaining the building licence to commence the development and/or construction work. The Prospective Vendor shall get all such plans approved at the cost of the Prospective Purchaser from the Appropriate Authorities up to the stage of Commencement of Construction at site



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(b) The Prospective Vendors shall on execution of these presents, execute an irrevocable General Power of Attorney in favour of Shri Mudhit Gupta giving various powers and authorities necessary for the development of the said Property.

(c) The Prospective Purchasers shall bear and pay the costs charges and expenses for the development of the said Property.

(d) The Prospective Purchasers shall be at liberty to amalgamate the said Saleable Property with the adjoining Plots/Properties and utilise the total area for their development scheme.

(e) The Prospective Purchasers shall be entitled to sub-divide the said Property and construct buildings on the said Property in accordance with the plans to be sanctioned by the Village Panchayat Taleigao, and sell the Units/Flats/ Apartments and other residential units



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constructed on the said Saleable property on what is known Ownership basis on such terms and conditions as the Prospective Purchasers may deem fit for which purpose the Prospective Purchasers shall be entitled to enter into agreement for sale of the said Units/flats/apartments/shops and other residential units including undivided rights in and to the said Property with the Prospective Purchasers of the same and to receipt money thereof at the discretion of the Prospective Purchasers without any reference to the Prospective Vendors.



- (f) The Prospective Vendors shall have no claim rights or interest in the said Units/flats/apartments/residential units to be constructed in the buildings built on the said Property

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 [Signature]
 [Signature]

(g) If as a result of any breach of the terms, conditions and provisions of these presents by the Prospective Vendors, the Prospective Purchasers cannot fulfill its obligation under these presents and/or fail to make payment to Prospective Vendors which are required to be made under these presents then an additional period of six months shall be granted by the Prospective Vendors to implement and perform the terms and conditions of these presents and fulfill their obligation under the same.



(h) The time for the payment of the said sale consideration of Rs. 600,00,000/- (Rupees Six crores only) under clause no.2 hereinabove shall be the essence of these presents. If the Prospective Purchasers commits any default in payment to the Prospective Vendors within the time stipulated hereinabove and/or the reasonable extension thereto subject to Cl.7 hereinabove the

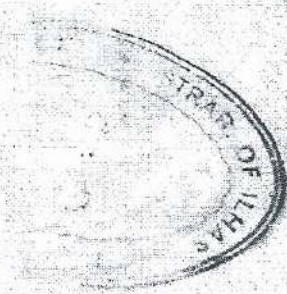
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 Zshila

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Prospective Purchasers shall be liable to pay interest @1.5% p.m. to compensate the Prospective Vendors for the delay.

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(i) All disputes which may arise between the Prospective Vendors and the Prospective Purchasers, whether in relation to or interpretation of the clause and conditions of these presents and about the performance of these presents or concerning any act or omission or commission of the other Party to the dispute or by any of them or in relation to any matter whatsoever concerning these presents shall be referred to Arbitration in accordance with the Provisions of the Arbitration and Conciliation Act 1996.



(j) In the event of any deposits paid by the Prospective Purchasers in the name of the Prospective Vendors to any Government, Semi-Government, Village Panchayat, Electricity Authorities the same shall be refundable to the Prospective Purchasers alone.

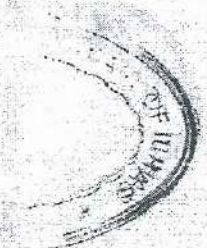
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- (k) The Prospective Vendors are liable for the taxes in respect of the said Property upto the period of the execution of these presents and thereafter the Prospective Purchasers shall be solely responsible to pay for the same.
- (l) The Prospective Vendors shall have no objection to amalgamate the said property/properties as desired by the Prospective Purchasers and shall co-operated for the same.
- (m) The Prospective Vendors shall have no objection for the sub-division or lay out of the said property dividing the said Property into various sub plots as desired by the Prospective Purchasers.
- (n) In the event that the Prospective Purchasers are restrained by any Court Order and/or the Town Planning Authority/Village Panchayat Talaigao for conducting the construction activity in the said property in any manner



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whatsoever and if the Prospective Purchasers are restrained from conducting construction activity in the said property the Prospective Purchaser shall be entitled for all such reasonable extension of time for payment in terms of clause no.2 herein till such time that the Prospective Purchasers are able to resume development/construction activity in the said property the Prospective Vendors agree and confirm to the same.



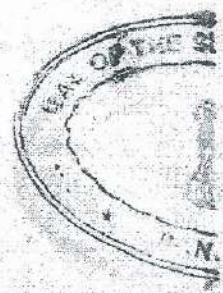
- (o) The Prospective Vendors shall cooperate with the Prospective Purchasers for obtaining Power and Water Supply to the said Property and transfer the same in favour of the Prospective Purchasers and/or its Nominees as need be.
- (p) The Prospective Vendors and the Prospective Purchasers shall carry out jointly the survey of the said Property and if due to the Survey if any deficit in the area of the said Property is found in that

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By
Zahid

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20/11/19

event the sales consideration of Rs. ~~6,00,00,000/-~~ shall be reduced proportionately and the instalments payable in clause no.2 shall also be proportionately adjusted.

13.- The Prospective Vendors hereby state and confirm that no notice under the Land Acquisition Act or the Town and Country Planning Act has been issued against, received or served upon them in respect of the said Property hereby agreed to be sold and if any such notice be issued received or served before the completion of the sale, it shall be the option of the Prospective Purchasers to rescind these presents and in such event the Prospective Vendors shall refund to the Prospective Purchaser all the money paid by them until the cancellation of these present with interest at 1.5% p.m. along with damages ^{as may be mutually agreed upon} ~~(to be determined by the court)~~ ~~only~~.



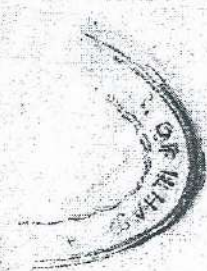
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Until the amount is paid by the Prospective Vendors to the Prospective Purchasers, the Prospective Purchasers shall have the right of lien of the said property and the Prospective Purchaser shall also have the right to withhold the possession of the said property. However the Prospective Purchasers shall have the option of completing the sale notwithstanding the said notice.

14. (a) The Prospective Vendors and the Assignor/Confirming Party and all the necessary Parties shall execute deed of conveyance and all their assurance at the discretion of the Prospective Purchasers, in favour of the Prospective Purchaser and/or the Nominees of the Prospective Purchaser at the instance of the Prospective Purchaser.

(b) Notwithstanding anything contained herein the Prospective Purchasers may intimate the



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Prospective Vendors to execute the deed of conveyance of their said property in their own favour or in the favour of their nominee/s at any time as and when they desire and the Prospective Vendors shall execute the deed of Conveyance as desired by the Prospective Purchasers immediately within a period of one month of the intimation in this regard provided all the moneys receivable by them have been received by them from the Prospective Purchasers.



15.- The Prospective Purchasers and Assignor/Confirming Party and the Prospective Vendors shall be entitled to specific performance of these presents and also shall be entitled to recover damages and costs if the sale is not completed due to wilful default on the part of Prospective Vendors.

16.- In terms of the above and in consideration of the amounts received from the Prospective

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1. A signature that appears to be "K. J. S." or similar.
2. A circular stamp or mark containing a signature.
3. The name "Zahira" written below the circular mark.

Purchaser the Assignor/Confirming Party does hereby unconditionally assign unto the Prospective Purchaser all the rights, claim and interest acquired and held by the Assignor/Confirming Party to the said Property in terms of the Agreement dated 23-8-2005.



17. All out of pocket expenses of and incidental to these presents and the Deed of Conveyance and other writing to be executed in pursuance hereof inclusive of search costs of obtaining certified copies as plans advertisements charges, stamp duty (if any) and registration charges etc. will be borne and paid by the Purchasers/Developers.

18.- Possession of the said property is not delivered unto the Prospective Purchaser on this date.

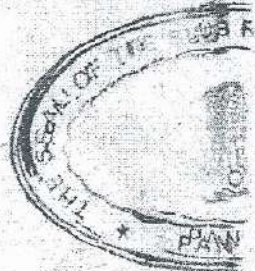
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SCHEDULE - I

(Description of the Property)

All that part and parcel of land admeasuring 28341m² being a part of the whole property bearing Sy.no.225/1 and 4 and 227/1 of Village Taleigao, identified as PALMAR or ODXELL or DHAKLEM RAAN E PALMAR situated at Taleigao, within the limits of Village Panchayat Taleigao, Taluka Tiswadi Registration Sub-District of Ilhas, District North Goa in the State of Goa which Property is described in the Office of Land-Registrar Ilhas under no.19682 at Folio 137 (R) of book B-52 (New) and is not enrolled in the Taluka Revenue Office.



The said property is bounded as under:-

Towards the North:- Sy.no.228 of Taleigao Hill of Comunidade of Taleigao.

Towards the South:- Zuari River/ Arabian Sea.

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1. A large signature, possibly 'M. J. ...'
2. A smaller signature, possibly 'S. ...'
3. The word 'Taleigao' written in cursive below the signatures.

Towards the East :- Sy.no.225/2 and 3 of Taleigao.

Towards the West :- Sy.no.234 of Taleigao.



SCHEDULE - II

(MODE OF PAYMENT)

(i) - Rs. 2,00,00,000/- -- Paid vide cheque dated 31-3-2006 under no. 677502 drawn on Indian Bank Wadala Branch in favour of ESSAR BUILDERS.

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(ii) - Rs. 1,50,00,000/- payable on 31-5-2006

(iii) - Rs. 1,00,00,000/- payable on 30-6-2006.

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(iv) - Rs. 1,00,00,000/- payable on 31-7-2006.

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IN WITNESS WHEREOF the Parties
have signed and delivered this
Agreement on the day, month and
year first hereinabove mentioned.

SIGNED AND DELIVERED)

By the Party of the)

Part in the presence) *[Signature]*

of witnesses.)

(SIGNED) Shri Sajjad Sheikh



1. *[Fingerprint]* *[Fingerprint]*

2. *[Fingerprint]* *[Fingerprint]*

3. *[Fingerprint]* *[Fingerprint]*

4. *[Fingerprint]* *[Fingerprint]*

5. *[Fingerprint]* *[Fingerprint]*




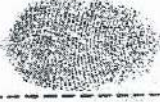








Z Sheikh



Smt. Sheikh Zaibun

Nisa

PROSPECTIVE VENDORS

- 1.  
- 2.  
- 3.  
- 4.  
- 5.  



1. *[Signature]*

2. *[Signature]*

For EMGEE HOUSING PVT. LTD.

SIGNED AND DELIVERED)
By the Party of the)
Second Part in the)
Presence of witnesses)-----

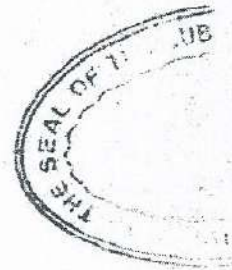
Mudhit Gupta
Director

Shri Mudhit
Gupta
Authorized Signatory
for
EMGEE HOUSING PVT.
LTD.



PROSPECTIVE PURCHASER

- | | | | |
|----|--|----|--|
| 1. | | 1. | |
| 2. | | 2. | |
| 3. | | 3. | |
| 4. | | 4. | |
| 5. | | 5. | |



1. *[Handwritten signature]*

2. *[Handwritten signature]*

SIGNED AND DELIVERED)
by the Party of the)
Third Part in the)
presence of witnesses)

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Shri Sadiq Sheikh
For
ESAR BUILDERS

ASSIGNOR/CONFIRMING
PARTY



1. 1.

2. 2.

3. 3.

4. 4.

5. 5.

1. *[Handwritten signature]*
2. *[Handwritten signature]*



① Shri. Sajjad Sheikh, 46 yrs, do Shaikat
Sheikh, business and his wife;

② Smt. Sheikh Zaibun Nisa, 44 yrs,
housewife, both do Tanea, Panaji. -

③ Esar Builders, a partnership firm
office at Panaji represented by its Partner Shri.
Sadiq Sheikh, 48 yrs, do Shaikat Sheikh, do
Taleigao. -

④ M/s. FMCEE HOUSING PVT. LTD., a Company
represented by its Director Shri. Madhit Gupta,
36 yrs, do Madan Lal Gupta, do Panaji. -

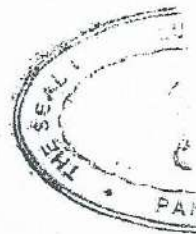
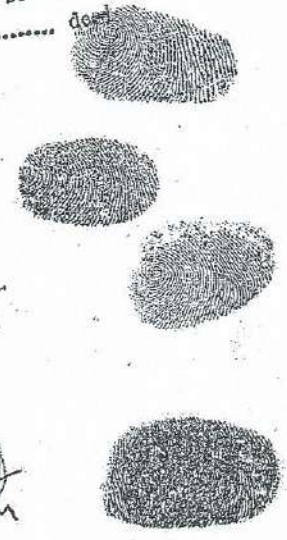
Executing party 1 to 4

admits execution of the so called
Agreement

1. Sheikh
2. Zaibun

3. Sadiq

4. Madhit Gupta



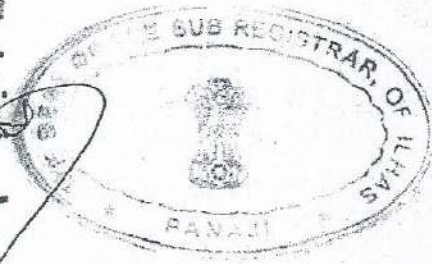
Ms. Shulalaxmi Suresh Nair, major
partner, Advocate do Panaji

and known to the said Counselor
and known to the personally known
and identified

[Signature]
5/4/2

Registered No. 981
at pages 371 to 405
Book No. I Volume No. 1622
Date 6-4-2006

Ilhas
Sub-Registrar



Note of Return:

This document will be returned
on:- 6-4-2006

Ilhas
SUB-REGISTRAR
ILHAS

