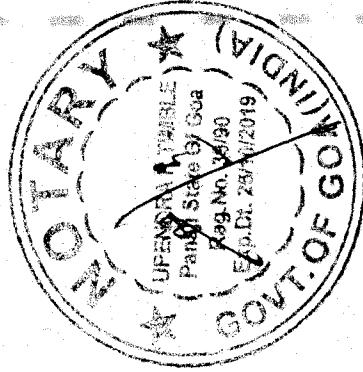




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454950

Serial No. 211 Place of Vendor, Panaji, Goa
 Value of Stamp Paper ₹1000
 Name of Purchaser Edcon
 Residence _____ Name of Father _____
 Purpose _____ Transacting Parties _____
 Sign of Stamp Vendor _____
 Mandalala N. Karapuker
 Licence No AC/STP/VEN/747/99



AGREEMENT FOR DEVELOPMENT

This Agreement for Development is made and executed at Panaji, Goa, on this 04th day of January, 2017.

(Signature)

(Signature)

(Signature) Abhinav

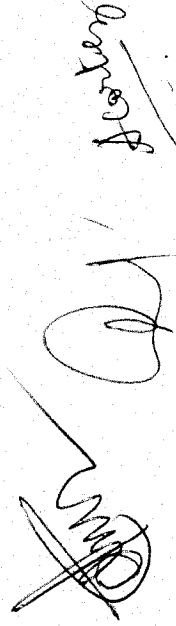
BETWEEN

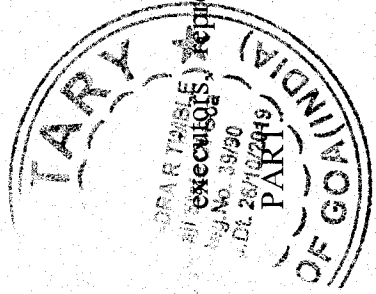
MR. EDWIN CORTEZ, son of late Francisco Cortez, 47 years of age, service, married, Permanent Account Number ABSPC9361M, and his wife;

2. **MRS. ANETTE SYLVIA CORTEZ**, wife of Mr. Edwin Cortez, 45 years of age, service, Permanent Account Number ABSPC9361M, both residents of H. No. 57, Firguem Bhat Vaddy, Mercês, Tiswadi, Goa, hereafter collectively referred to as The **"OWNERS"** (which expression shall unless it be repugnant to the context or meaning thereof, shall be deemed to mean and include their heirs, legal representatives, administrators and assigns), **OF THE ONE PART.**

AND

EDCON REAL ESTATE DEVELOPERS, a Partnership Firm, duly registered under the Indian Partnership Act, 1932 having its office on the 5th Floor, Siddharth Bandodkar Bhavan, above Axis Bank, Dr. P. Shirgaonkar Road, Panaji-Goa, PAN Card No. AAAFE7398D represented by its Partners (1) Eng. Cedric A. Vaz, son of Mr. Agostinho D. Vaz, 48 years of age, married, Civil Engineer, residing at Flat No. T-4, Indira Apartments, Caetano Albuquerque Road, Panaji-Goa and (2) Eng. Edwin T. de Menezes, son of late Mr. Antonio X. Menezes, 47 years of age, married, Civil Engineer, residing at H. No. E-464, Corte de Oiteiro, Panaji-Goa, hereafter referred to as The **"DEVELOPERS"** (which expression shall unless it be repugnant to the context or meaning thereof shall be deemed to mean and include their heirs,



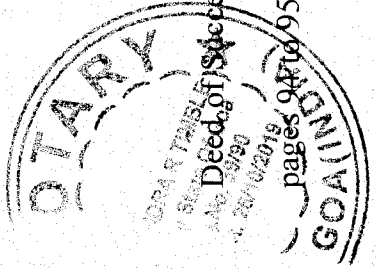


Representatives, administrators and assigns), OF THE OTHER

WHEREAS:

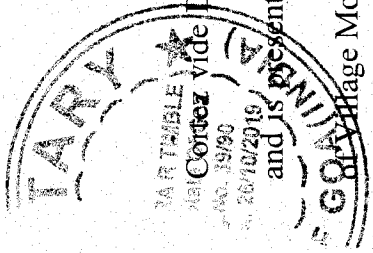
- a. There exists an immovable property known as "Palmgrove St. Agostinho" originally comprised of three additions (adiaco) situated in the village Morambi-o-Grande, Taluka Tiswadi, Sub District of Ilhas, District of North Goa, not described in the Land Registration Records of Ilhas, but enrolled in the Taluka Revenue Office under Matriz Nos. 120, 121, 122 and 123 and registered in the name of Mr. Domingos Caetano de Oliveira who was married to Mrs. Fregilda Margarida Conceicao Dias e Oliveira.
- b. By a Deed of Gift with Acceptance dated 27/01/1970 drawn up in the Registration office of Ilhas at Panaji and registered under No. 46 at pages 141 to 145 of Book I Vol. 44 dated 31.1.1970, the said Mrs. Fregilda Margarida Conceicao Dias e Oliveira, widow of Mr. Domingos Caetano de Oliveira gifted the "southern part of second sub-divided plot (adicao) of Palmgrove St. Agostinho" to Mr. Venceslau Filomeno X. De Oliveira.
- c. The said Mr. Venceslau X. De Oliveira expired on 27/08/1993 without any Will or gift and issueless, leaving behind his widow, Mrs. Cecilia Sebastiana de Almeida as his universal heir, which fact is confirmed in the

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- d. By a Deed of Sale dated 23/01/2008 and duly registered in the Office of the Sub-Registrar of Ilhas under No. 270 at pages 221 to 234 of Book I, volume No.1908 on 24/01/2008, the said Mrs. Cecilia Sebastina de Almeida e Oliveira sold and conveyed the southern part of second sub-divided plot (adicao) of Palmgrove St. Agostinho admeasuring 3900 sq. mts. in area surveyed under Survey and Sub Division No. 284/1 of Village Morambi-o-Grande, Taluka Tiswadi, to Mr. Edwin Cortez.
- e. After purchasing the southern part of second sub-divided plot (adicao) of Palmgrove St. Agostinho, the said Mr. Edwin Cortez got his name mutated in the occupant's column of survey records Form No. I and XIV of property surveyed under Survey and Sub Division No. 284/1 under Mutation No. 21766 and then applied to the Dy. Collector and S.D.O. of Tiswadi Taluka, for partition and separation of his holding admeasuring 3900 sq.mts.
- f. By an Order dated 26/10/2010 passed by Dy. Collector and S.D.O. of Tiswadi Taluka at Panaji in Partition Case No. LND/PART/79/2010, the southern part of second sub-divided plot (adicao) of Palmgrove St. Agostinho, admeasuring 3900 sq. mts. purchased by said Mr. Edwin

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Deed of Sale dated 23/01/2008 was partitioned and separated and is presently surveyed under Survey & new Sub Division No. 284/1-A of Village Morambi-o-Grande, Taluka Tiswadi.

- g. The name of Mr. Edwin Cortez is exclusively recorded in the occupant's column of survey records Form No. I and XIV of property surveyed under Survey & new Sub Division No. 284/1-A of Village Morambi-o-Grande, Taluka Tiswadi, and is admeasuring 3900 sq. mts. in area. No name is figuring in other rights, tenant's and cultivator's column. The property surveyed under Survey & new Sub Division No. 284/1-A is more particularly described in SCHEDULE No. I hereunder written and hereafter referred to as the SAID PROPERTY for the sake of brevity.
- h. The said Mr. Edwin Cortez is married to Mrs. Anette Sylvia Cortez without any ante nuptial agreement and hence are governed under the regime of general communion of assets as per the Portuguese Civil Code presently in force in the State of Goa and therefore Mrs. Anette Sylvia Cortez has acquired half right to the SAID PROPERTY owned and possessed by the said Mr. Edwin Cortez.
- i. By three Deeds of Gift all dated 03/01/2017, the said Mr. Edwin Cortez and Mrs. Anette Sylvia Cortez gifted 8.28% undivided share corresponding to 322.89 sq. mts. in the SAID PROPERTY in favour of Miss Roanne Eden Cortez, 6.55% undivided share corresponding to

[Signature]
[Signature] *Anette*
[Signature]

255.69 sq. mts. in the SAID PROPERTY in favour of Mrs. Bernadette Terecinta Fatima Cortez and 6.55% undivided share corresponding to 255.69 sq. mts. in the SAID PROPERTY in favour of Mr. Norman

Minguelino Cortez and Mrs. Lillian Cortez alias Lillian Alison Maria

Cortez and consequently the said Mr. Edwin Cortez and Mrs. Anette

Sylvia Cortez retained the balance 78.62% undivided share in the SAID

PROPERTY for themselves.

j. The OWNERS have represented to the DEVELOPERS that they are the

co-owners holding 78.62% undivided share corresponding to 3065.73 sq.

mts. in the SAID PROPERTY.

k. Relying on the aforesaid representation of the OWNERS that they are co-

owners holding 78.62% undivided share corresponding to 3065.73 sq. mts.

in the SAID PROPERTY, the DEVELOPERS have approached the

OWNERS with a proposal to develop and put up construction in their

78.62% undivided share corresponding to 3065.73 sq. mts. in the SAID

PROPERTY by way of constructing a scheme of proposed building and in

full and final consideration the DEVELOPERS have offered to construct

free of cost to the OWNERS a multilevel apartment having a super built up

totally admeasuring 657.63 sq.mts in the proposed building to be

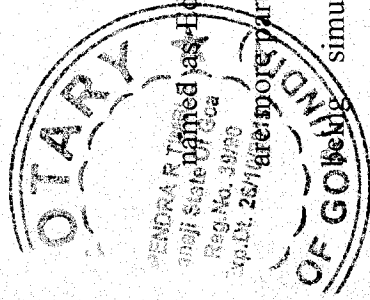
constructed in the SAID PROPERTY and a super built up area of 112.78

sq.mts along with proportionate undivided share in the land corresponding

to the said super built up area in another project of the DEVELOPERS

Start





obtained as Heldon Rio Grande at Campal Panaji Goa, the details of which are more particularly spelt out in an Agreement dated 04/01/2017 which is simultaneously executed along with this Agreement for

Development.

1. The OWNERS have accepted the said offer of the DEVELOPERS.

- m. The OWNERS have no objection to the other co-owners, namely, Mr. Norman Minguelino Cortez and Mrs. Lillian Cortez alias Lillian Alison Maria Cortez, Miss Roanne Eden Cortez and Mrs. Bernadette Terezinha Fatima Cortez, to give their respective undivided share in the SAID PROPERTY for development to the DEVELOPERS for such consideration and on such terms and conditions as they may think fit and proper.

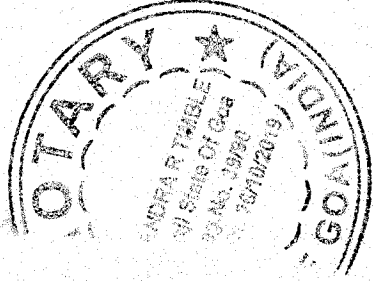
- n. It is agreed that the OWNERS would be entitled at their exclusive option to exchange the said super built-up areas in the proposed building to be constructed in the SAID PROPERTY with the DEVELOPERS for a cash amount upto the maximum limit of 116.01 sq. mts. at the rate of Rs. 30,000/- per sq. mts. to be paid to the OWNERS at the time of signing of this Agreement for Development or at a later date, as the OWNERS desire.

- o. At present the OWNERS have not opted to exchange the said super built-up areas in the proposed building to be constructed in the SAID PROPERTY.

Dr. Alexey

Euy

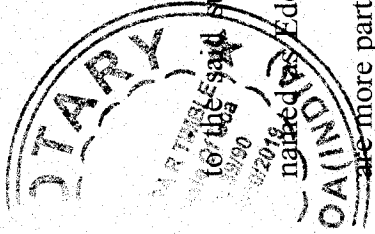
[Signature]



p. Therefore, the OWNERS and DEVELOPERS have decided to enter into this Agreement for Development on the terms and conditions mentioned hereunder.

NOW, THEREFORE, THIS AGREEMENT FOR DEVELOPMENT WITHNESSETH AS UNDER AND IT IS HEREBY EXPRESEELY AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER:

1. The above written recitals shall form the part and parcel of this Agreement for Development.
2. In consideration of the OWNERS permitting the DEVELOPERS to put up construction of proposed building in 78.62% undivided share corresponding to 3065.73 sq. mts. in the SAID PROPERTY, the DEVELOPERS shall construct free of cost for the OWNERS a multilevel apartment having a super built up totally admeasuring 657.63 sq.mts in the proposed building to be constructed in the SAID PROPERTY which super built up area is more particularly described in SCHEDULE No. II hereunder written and hereafter referred to as the **OWNER'S PREMISES**, for the sake of brevity and a super built up area of 112.78 sq.mts along with proportionate undivided share in the land corresponding

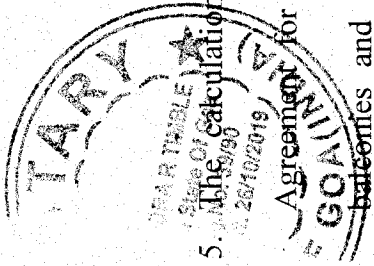


super built up area in another project of the DEVELOPERS named as Edcon Rio Grande at Campal Panaji Goa, the details of which are more particularly spelt out in an Agreement dated 04/01/2017 which is

being simultaneously executed along with this Agreement for Development.

3. The OWNERS shall permit the DEVELOPERS to put up construction of proposed buildings in the 78.62% undivided share corresponding to 3065.73 sq. mts. in the SAID PROPERTY at its own risk on principle to principle basis and not as agent of the OWNERS, by putting up residential / commercial buildings as per the approved plans and the technical clearance order issued by North Goa Planning and Development Authority vide its Order under reference No. TIS/8203/MOG/TCP/15/1136 dated 31/08/2015 and the construction license issued by the Village Panchayat of Mercês under the reference No.04/VP/2016-2017 dated 05/05/2016.

4. The balance super built-up areas in the form of apartments, flats, shops etc. shall be constructed by the DEVELOPERS and the same shall be belong to the DEVELOPERS as its share in the project and the DEVELOPERS shall be free to retain the same exclusively for itself/sell the same to third party purchasers along with the proportionate undivided share of land in the SAID PROPERTY corresponding to the super built up areas of such apartments, flats, shops etc.



5. The calculation of the super built-up areas for the purpose of this Agreement for Development shall be inclusive of the areas of walls, balconies and common areas like staircases, elevators, club, lobbies, corridors, passages, etc.

6. The DEVELOPERS shall construct and hand over possession of the OWNER'S PREMISES to the OWNERS within a period of 36 months, computed from the date of signing this Agreement for Development, subject to extension of 12 months.

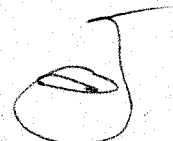
7. The OWNER'S PREMISES shall be constructed by the DEVELOPERS as per the specifications as set out in SCHEDULE No. III annexed to this Agreement for Development. The OWNERS shall not be entitled to demand any additional specifications as a matter of right. Any changes or additions or extra items, in respect to the internal changes of the OWNER'S PREMISES prior to the corresponding activity of construction work being taken up in the building, if requested by the OWNERS shall be accepted at the sole discretion of the DEVELOPERS, cost of which shall be paid by the OWNERS in advance and in the manner determined by the DEVELOPERS. In such an event the time limit for handing over possession of the OWNER'S PREMISES shall stand revised as decided by the DEVELOPERS.

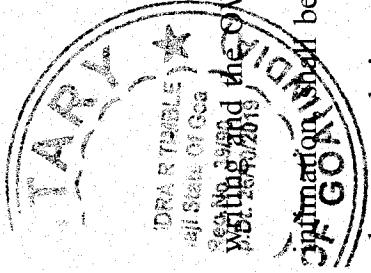
8. The name for scheme of proposed building to be constructed in the SAID PROPERTY shall be known as **"EDCON GREENFIELDS"** and this name shall not be changed under any circumstances without written NOC of the DEVELOPERS.

9. The DEVELOPERS shall be entitled to sell all balance super built-up areas in the proposed buildings in form of flats, apartments, shops etc. along with the proportionate undivided share of land in the SAID PROPERTY to any third party purchasers, except the OWNER'S PREMISES. The OWNERS hereby expressly give their no objection to the DEVELOPERS to sell and enter into such Agreements for Sale/Agreements/Deeds of Sale in respect to the sale of the super built-up areas in the form of apartments, flats, shops etc. along with the proportionate undivided share of land in the SAID PROPERTY and to accept and retain the monies for itself towards the sale therein as its share without any interference by the OWNERS.

10. The OWNERS shall execute a power of attorney in favour of the Partners of the DEVELOPERS, inter alia to commence, carry out and complete construction and development activities in the SAID PROPERTY and for giving full effect to the terms and conditions stipulated in this Agreement for Development.

11. The DEVELOPERS upon completion of the OWNER'S PREMISES to be constructed for the OWNERS shall intimate the same to the OWNERS in

  
Partners



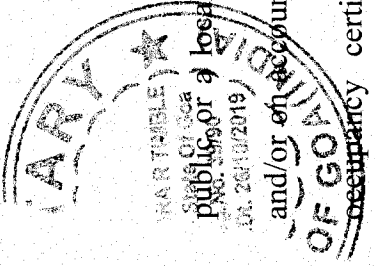
12. The DEVELOPERS shall, within 15 days from the receipt of such intimation, be entitled to take possession after satisfying themselves about completion of the same and shall simultaneously pay all amount due and payable by or under this Agreement for Development

13. The DEVELOPERS, upon giving the intimation as stated above, shall be deemed to have completed the OWNER'S PREMISES in accordance with this Agreement for Development and shall not be held responsible in any manner whatsoever, if the OWNERS delay in taking possession.

14. Upon taking possession of the OWNER'S PREMISES the OWNERS shall have no claim against the DEVELOPERS in respect of any item of work in respect of the OWNER'S PREMISES which may be alleged not to have been carried out or completed. Cracks/dampness shall not be considered as defective work. Similarly, the DEVELOPERS shall not be responsible for colour/size variations in painting, flooring tiles, glazed tiles, any natural stones like marble, granite, any sanitary fittings, etc.

15. The DEVELOPERS shall not incur any liability in the event, the DEVELOPERS are unable to deliver the possession of the OWNER'S PREMISES on account of any factors constituting force majeure, act of God, war, natural calamity, non availability of construction material, steel, cement, electric supply, water supply or as a result of any notice, order, rule, notification of the government department/authority or of any other

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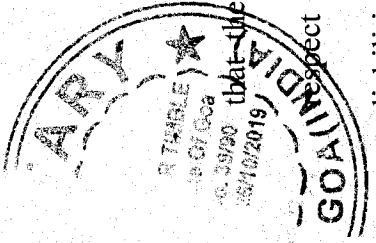
body or authority, or any court of law, or the Tribunal
 and/or on account of concerned authorities not granting completion and/or
 occupancy certificate, or for any reason/circumstance, or any other
 unavoidable unforeseen and inevitable circumstances, beyond the control
 of the DEVELOPERS in such cases the DEVELOPERS shall be entitled to
 reasonable extension of time as and when occasion demands.

15. The OWNERS do hereby covenant with the DEVELOPERS as under:

- a. The OWNERS are one of the rightful co-owners in possession of
 the SAID PROPERTY, holding 78.62% undivided share
 corresponding to 3065.73 sq.mts in the SAID PROPERTY.
- b. That there are no mundkars and tenants in the SAID PROPERTY.
- c. That the SAID PROPERTY or any part thereof was never an
 agricultural tenanted land and neither any claim of tenancy /
 mundkarship / or any legal proceedings is pending before any
 Court, Authority or Tribunal.
- d. That the OWNERS have clear title to 78.62% undivided share
 corresponding to 3065.73 sq.mts in the SAID PROPERTY free
 from all or any encumbrances, liabilities, charges, attachments or
 claims of inheritance of whatsoever nature in respect thereto and

A handwritten signature in black ink, appearing to be "D. S. Srinivasan".

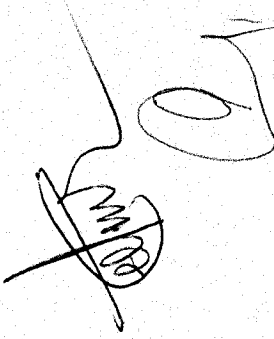
A handwritten signature in black ink, appearing to be "D. S. Srinivasan".

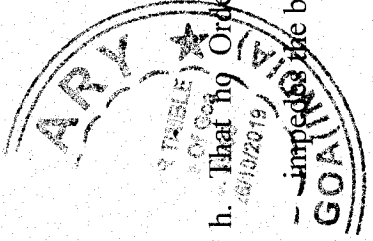


that there has been no prior agreement with any third party in respect thereto. In case of any defect in title by way of any liabilities, charges, attachment, or encumbrance or claims of inheritance in respect thereto, the OWNERS shall get clear all such defects in title at her own cost and expense without any liability to the DEVELOPERS.

- e. That the OWNERS shall deliver to the DEVELOPERS all title documents in respect of the SAID PROPERTY from time to time and further, shall answer all requisitions and clear any doubt or queries that may be raised by and on behalf of the DEVELOPERS concerning title of the OWNERS to the 78.62% undivided share corresponding to 3065.73 sq.mts in the SAID PROPERTY. If any further documents are required to be executed or legal proceedings are required to be instituted the OWNERS shall execute or institute the same at their own cost and expense.
- f. That the SAID PROPERTY or any part thereof is not a subject matter of acquisition or requisition under the Land Acquisition Act, 1984 or under any other law.
- g. That no easement or right of way runs through or over the SAID

PROPERTY.





h. That no Order of any Court, Authority or Tribunal prohibits or impedes the beneficial or full use of the SAID PROPERTY.

i. That the OWNERS shall indemnify and keep indemnified the DEVELOPERS against any losses, damages, cost, etc. which the DEVELOPERS may incur on account of the DEVELOPERS being not allowed to carry out any construction in the SAID PROPERTY on account of any defect in title of the OWNERS or on account of any charges, encumbrances of whatsoever nature or on account of any false representation made to the DEVELOPERS or on account for any other reason herein in respect to the SAID PROPERTY.

j. The OWNERS do hereby covenant with the DEVELOPERS to sign all papers and documents and do all the things and matters as the DEVELOPERS may require from them from time to time in this behalf for safeguarding, inter alia, the interest of the DEVELOPERS and the prospective purchasers of super built up areas in the proposed building/s.

16. It is hereby agreed that any dues, charges and taxes payable in respect to the SAID PROPERTY, prior to execution of this Agreement for Development shall be borne and paid by the OWNERS.

17. In the event of any fees, charges, deposit, tax or any other amount paid by the DEVELOPERS in the name of the OWNERS to any authorities/departments, the DEVELOPERS alone shall be entitled for refund of the same.

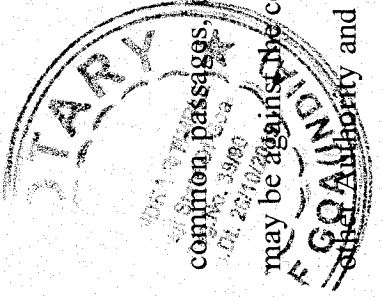
18. The OWNERS on being demanded by the DEVELOPERS shall sign, execute, and deliver to the DEVELOPERS all the necessary papers, application, plans and documents and other writing carrying into effect the terms and conditions of this Agreement for Development.

19. During the course of construction if the DEVELOPERS built in excess of the F.A.R. applicable to the SAID PROPERTY, then such extra F.A.R. built by the DEVELOPERS will be regularized by the DEVELOPERS at its own cost and responsibility by paying such penalty / fine to the competent authorities as may be applicable, without any liability / responsibility to the OWNERS and the DEVELOPERS will be entitled to retain for themselves such exceeded F.A.R. if regularized by such competent authorities.

20. The OWNERS shall, from the date of possession, maintain the OWNER'S PREMISES, the R.C.C structural members like slabs, beams, columns, the walls, partition walls, sewers, drains, pipes and appurtenances thereto, at their cost, in good and tenable repair and condition and shall not do or suffer to be done anything in or to the OWNER'S PREMISES and/or

[Signature] *[Signature]* *[Signature]*

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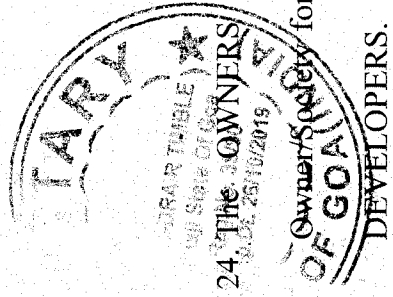


common passages, or the compound or any other common areas, which may be against the conditions or rules or bye-laws of the Panchayat or any other Authority and shall attend to and answer and will be responsible for all actions for violation of any such conditions or rules or bye-laws.

21. Service Tax, applicable from time to time as directed by the Government in respect to the OWNER'S PREMISES to be constructed to the OWNERS, if any, shall be borne and paid by the OWNERS.

22. Any taxes including the value added tax, charges or outgoings levied by the Panchayat, or any other competent government department/authority exclusively pertaining to the OWNER'S PREMISES shall be borne and paid by the OWNERS.

23. It is hereby agreed that the DEVELOPERS shall be entitled, and are hereby permitted to make such variations and alterations/revision in plans or in the layout/elevation of the approved scheme of buildings including relocating the open spaces/all structures/ buildings/ and/or varying the location of the access to the building, provided that the super built up area of the OWNER'S PREMISES shall not be reduced in any manner. The OWNERS hereby give their express consent to the above and on execution of this Agreement for Development it shall be considered as consent in writing of the OWNERS as required by law.



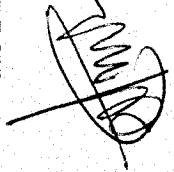
agree to be the member of an Association of
24 The OWNERS
for maintenance or such other Entity, to be formed by the
Owner/Society
OF GOA
DEVELOPERS.

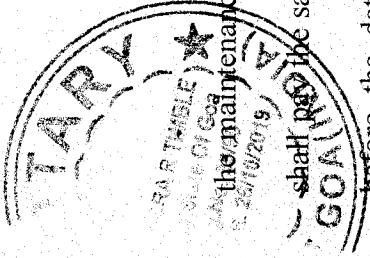
25. It shall be entirely at the discretion of the DEVELOPERS to decide whether to form an Association of Owner/Society for maintenance or such other Entity, (hereinafter referred to as the 'ENTITY').

26. When the DEVELOPERS take a decision in this matter, as stated above the OWNERS shall sign all form/s, application/s, deed/s and other document/s / paper/s, as may be required for the formation of the ENTITY.

27. The OWNERS expressly declare as under:

- i) The OWNERS agree to pay to the DEVELOPERS /Entity as and when formed, one time security deposit of Rs.6,57,630 /- (Rupees Six Lakhs Fifty Seven Thousand and Six Hundred and Thirty only) which is non refundable, calculated at the rate of Rs. 1000/- (Rupees One Thousand only) per sq. mts. of the super built-up area of the OWNER'S PREMISES, which amount shall be invested by the DEVELOPERS in State Bank of India or any other Bank of repute, interest accrued on which, calculated at such rates as will be prevailing from time to time for fixed deposits of 1 year term or for such term as may be decided by the DEVELOPERS, shall be used to meet the expenditure pertaining to

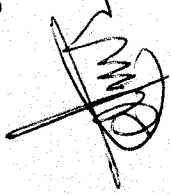
  



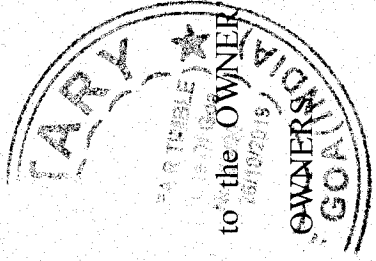
the maintenance of the building/ SAID PROPERTY. The OWNERS shall pay the said non refundable deposit to the DEVELOPERS, on or before the date of handing over of possession of the OWNER'S

PREMISES.

- ii) The OWNERS agree to pay to the DEVELOPERS / ENTITY, as and when formed, the monthly maintenance charges of Rs. 19,729/- (Rupees Nineteen Thousand Seven Hundred and Twenty Nine only) calculated at the rate of Rs. 30/- (Rupees Thirty only) per sq. mts. of the super built-up area of the OWNER'S PREMISES, with applicable service tax, which shall be payable by the OWNERS to the DEVELOPERS / ENTITY, as and when formed, every month for which it is due and payable towards the payment of common expenses of buildings and/or the SAID PROPERTY. The OWNERS shall pay the said monthly maintenance charges to the DEVELOPERS / ENTITY as and when formed, from the date of handing over of possession of the OWNER'S PREMISES.
- iii) The OWNERS agree to pay Rs. 3,000/- (Rupees Three Thousand only), towards membership of the ENTITY.
- iv) Any taxes including service charge/tax, value added tax, house tax, charges or outgoings levied from time to time by the Panchayat, or any other government department / authority / body, exclusively pertaining

  Story





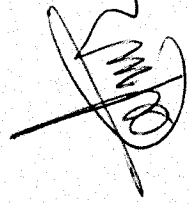
to the OWNER'S PREMISES shall be borne and paid by the

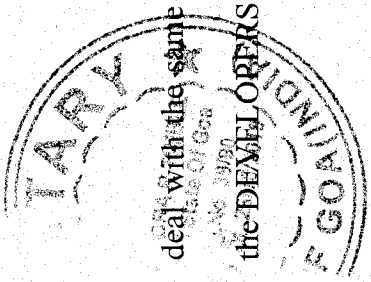
- v) If the DEVELOPERS / ENTITY as and when formed, are of the opinion that the amount fixed hereinabove in clause 27 (i) & (ii) will not be sufficient for proper maintenance of buildings, and/or the SAID PROPERTY, then the DEVELOPERS / ENTITY are authorised to increase the aforesaid deposit / monthly maintenance charges with prior intimation to the OWNERS and the OWNERS shall be bound to pay the same within 15 days from the date of such intimation, including the applicable taxes from time to time.

28. The DEVELOPERS shall be entitled to unilaterally select/revise the specifications relating to the exterior of the proposed building/s in the SAID PROPERTY and/or all common structures/ areas/ amenities in and around the proposed building/s.

29. The OWNERS shall be bound, from time to time to sign all papers and documents and to do all acts, deeds, and things as may be necessary from time to time, for safeguarding the interest of the DEVELOPERS and of the other purchasers of super built up areas.

30. The DEVELOPERS shall not be liable for claims of third parties in case title dispute arises and the OWNERS shall be solely responsible to settle or

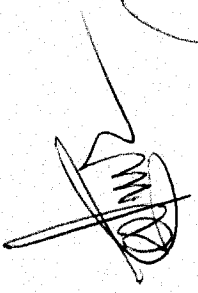
   Alerts

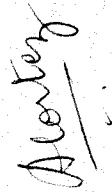


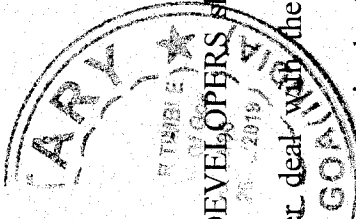
deal with the same at her own cost and expense without any reference to the DEVELOPERS.

31. Upon handing over of possession of the OWNER'S PREMISES, the OWNERS shall either convey the proportionate land rights in the SAID PROPERTY in favour of various third party purchasers corresponding to the super built-up areas that may be purchased by them or to convey the SAID PROPERTY in favour of society /such other entity, as the DEVELOPERS may decide, in such manner, as may be determined by the DEVELOPERS. Provided always that all cost, charges, expenses etc. including stamp duty and registration charges or any other expenses in connection with preparation, execution and registration of deed of conveyance / sale deed shall be paid borne by the such prospective purchasers of the premises or society/ any other entity.

32. The OWNERS shall retain for themselves the proportionate undivided share in land corresponding to super built up area of OWNER'S PREMISES in case it is decided to convey the proportionate land rights in the SAID PROPERTY unto the third party premises purchasers/holders corresponding to their super built-up areas as mentioned hereinabove. Further the OWNERS shall never seek partition of the undivided share in land.

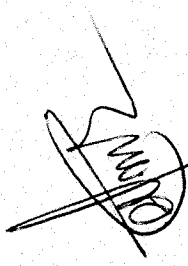
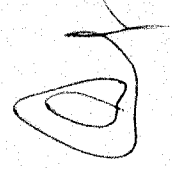




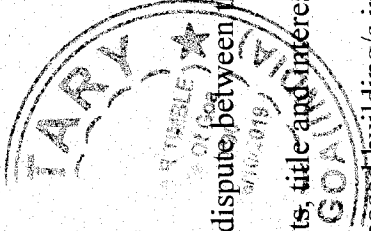
33. The DEVELOPERS shall be entitled to allot, hold, put to use or in any manner deal with the covered parking spaces on the stilt floor, open parking spaces in the SAID PROPERTY, terrace area on the roof of the buildings, other open spaces in the SAID PROPERTY and other common entitlements of the proposed building/s in the SAID PROPERTY.

34. It is hereby agreed by and between the parties hereto that in future the floor area ratio (F.A.R.) presently applicable to the SAID PROPERTY is increased for any reason, then the DEVELOPERS alone would be entitled to construct on the increased F.A.R. in the SAID PROPERTY and the retain the extra F.A.R for itself.

35. That the OWNERS have no objection to the DEVELOPERS for obtaining finance or loan from any Bank or Financial Institutions or from other source, for the purpose of raising the finances to carry out the construction activities and for that purpose the DEVELOPERS shall be entitled to mortgage the super built-up areas in the proposed building/s along with proportionate undivided share of land in the SAID PROPERTY, except the OWNER'S PREMISES. The execution of this Agreement shall itself be construed as written N.O.C. However, the repayment of any loan from any Bank or Financial Institutions or from any other source shall be the responsibility of the DEVELOPERS and in no way the responsibility of the OWNERS.

  Shri





36. No dispute between the OWNERS and the DEVELOPERS shall affect the rights, title and interest of the prospective purchasers of the premises in the proposed building/s in the SAID PROPERTY.

37. On execution of this Agreement for Development, the OWNERS have no objection to the DEVELOPERS to enter in the SAID PROPERTY with full right and absolute authority in order to commence/carry on and complete the development thereof.

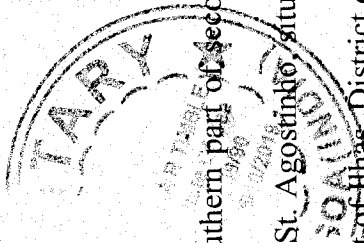
38. Both the parties are entitled for specific performance of this Agreement for Development.

39. It is specifically agreed by and between the parties hereto that in the event of any dispute or difference arising between the parties hereto touching the interpretation of this Agreement for Development or any part thereof or any difference of whatsoever nature that may arise under this agreement or matters connected therewith, shall be decided by a Sole Arbitrator to be appointed in accordance with the provisions of the Arbitration and Conciliation Act, 1996, venue of such Arbitration being in Panaji, Goa.

SCHEDULE No. I

(DESCRIPTION OF THE SAID PROPERTY)

[Handwritten signature] *[Handwritten signature]*



All that southern part of second sub-divided plot (adicao) of the property known as Palmgrove St. Agostinho, situated in the village Morambi-o-Grande, Taluka Tiswadi, Sub District of Ilhas, District of North Goa, presently surveyed under Survey and new Sub-Division No.284/1-A of village Morambi-o-Grande, Taluka Tiswadi, totally admeasuring 3900 sq. mts. not described in the Land Registration Records of Ilhas, but being part of whole property enrolled in the Taluka Revenue Office under Matriz Nos. 120, 121, 122 and 123 and bounded as under:

ON THE NORTH: By Survey & Sub Division No.284/1.

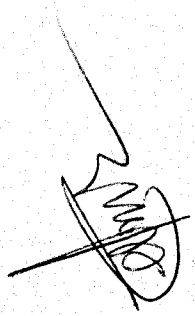
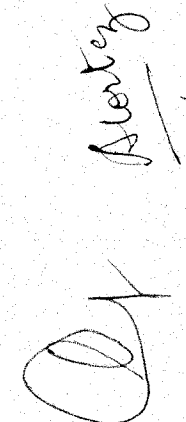
ON THE SOUTH: By Survey & Sub Division No.284/2.

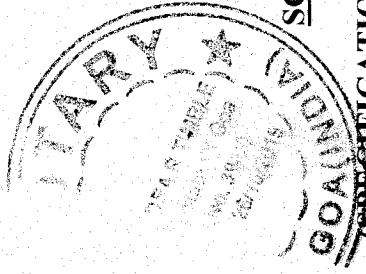
ON THE EAST: By Survey & Sub Division No.280/1,1-D &1-F.

ON THE WEST: By Public Road.

SCHEDULE No. II
(DESCRIPTION OF THE OWNER'S PREMISES)

Sr. No.	Super built-up area	Floor
1.	657.63 sq. mts.	Ground Floor to Third Floor as shown delineated in red colour outline on the plan annexed hereto.


**SCHEDULE No. III****(SPECIFICATIONS FOR OWNER'S PREMISES)****The Structure:**

It is a R.C.C. framed structure of columns, beams and slabs. The internal partition walls will be of 4 ½" brick masonry and the external walls will be 9" brick/laterite masonry.

Plaster:

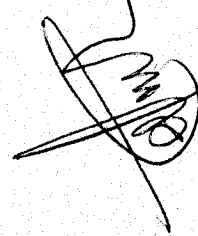
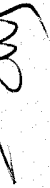
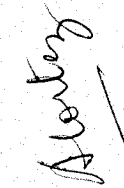
External plaster will be double coat sand faced cement plaster. Internal plaster will be single coat with second coat of neeru.

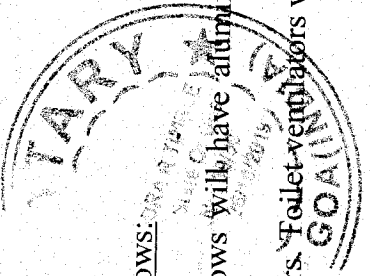
Flooring:

The flooring will be of vitrified ceramic tiles/ceramic tiles. The basic cost of the vitrified/ceramic tiles is Rs. 400/- per sq.m. Toilet floor will have ivory ceramic matt tiles and dado will have ivory glazed tiles. The basic cost of the toilet floor and dado tiles is Rs. 400/- per sq.m.

Door:

The entrance will have teakwood/salwood door frame with a teakwood /wood-flush/flush door with teak wood veneer finish/shutter 35 mm thick. The internal door framers will be of salwood with flush/engineered wood door shutters.



Windows:

Windows will have aluminum /salwood frames with aluminum or salwood widow shutters. Toilet ventilators will be of anodized aluminum louvres.

Décor: External:

External walls will be painted with cement paint.

Internal Décor:

The walls will be painted with oil bound distemper, ceiling with oil bound distemper or white wash.

Kitchen:

Kitchen will be provided with granite platform with stainless steel sink and dado of 2 feet high ceramic glaze tiles.

Water Tanks:

A common underground sump with a common electric pump and a common overhead sump tank will be provided.

Plumbing & Sanitary:

Soil, waste and water pipes will be partially concealed. White / Ivory colored glazed Indian / European W.C units will be provided with flushing system. The sanitary installation will be in accordance with municipal specifications.



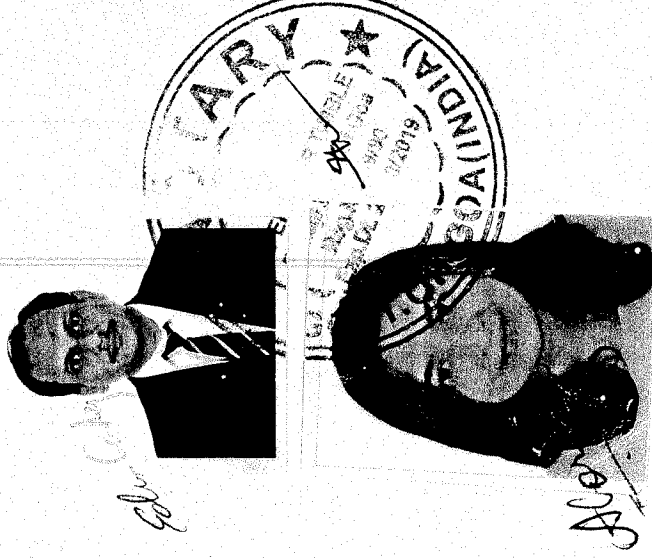
Electrical Installations.

1. Living room will be provided with 4 light points, 1 fan point and two 5 amps point, 1 TV point and 1 telephone point.
2. Dinning will be provided with 2 light points, 1 fan point, and one 5amps point.
3. All bedrooms will be provided with 2 light points, two 5amps points, 1 fan point and 1 A/C point.
4. Kitchen will be provided with one 15 amps point, two 5 amps points, 1 light point and 1 exhaust fan point.
5. All toilets will be provided with 1 light point, one 5 amps point, one 15amps point and 1 exhaust fan point.
6. All balconies will be provided with 1 light point.

IN WITNESS WHEREOF the both parties hereto have signed and executed this Agreement on the day, month and year first hereinabove mentioned.

Edwin Cortez
 (SIGNED, SEALED AND DELIVERED
 by the withinamed OWNERS)
 MR. EDWIN CORTEZ

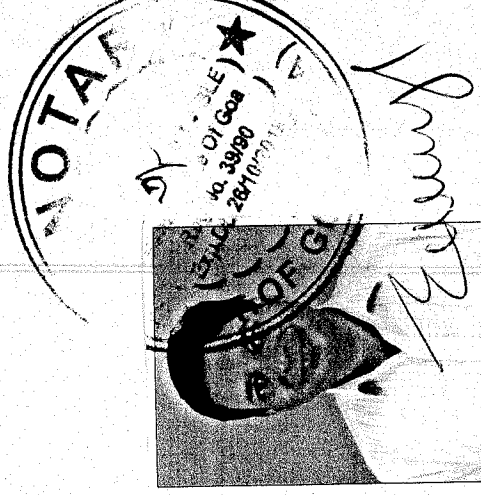
Anette S. Cortez
 (SIGNED, SEALED AND DELIVERED
 by the withinamed OWNERS)
 MRS. ANETTE SYLVIA CORTEZ



(SIGNED, SEALED AND DELIVERED
 by the withinamed DEVELOPERS)
 EDCON REAL ESTATE DEVELOPERS
 Represented by its Partner:
 ENG. CEDRIC A. VAZ



Edwin
 (SIGNED, SEALED AND DELIVERED
 by the withinamed DEVELOPERS)
 EDCON REAL ESTATE DEVELOPERS
 Represented by its Partner:
 ENG. EDWIN T. DE MENEZES



Edwin
Notary *Dr* *Edw*

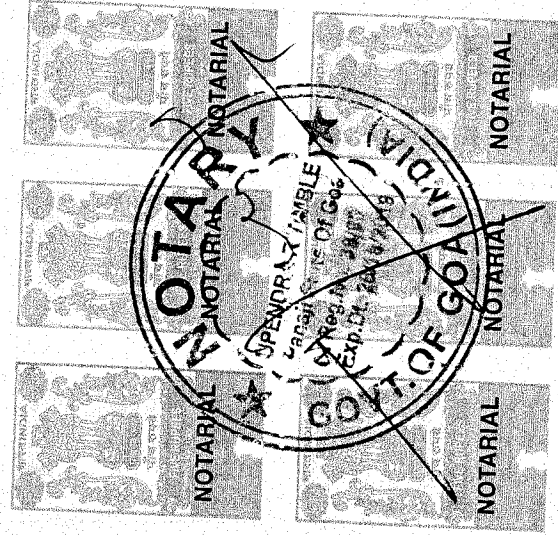
WITNESSES:

1. Lizelle Babosa Yorabosa

2. Nikita Pralokh Sajantkar Beggaoker

[Signature]

[Signature] Notary Sw



This affidavit / document is executed
before me and / attest its execution.
Sw. No: 15/01/2017
Dated: 04/01/2017

[Signature]
~~U.R. TIMBLE
NOTARY~~