

The North Manara Co-operative Bank Ltd,
Ponda

Sachin
Officer/Manager

NKGSB Co-operative Bank Ltd
(Multi State Scheduled Bank)
Ponda Branch, Royal House
Kaziwada, Ponda-Goa-403 401

D-5/STP(V)/C.R./35/8/2006-RD(PART)

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AGREEMENT OF SALE AND DEVELOPMENT

This agreement is entered here at Ponda this 17th day of August 2010 between the following parties: [i] Mr. ANTONIO EDGAR CARDOZO son of late Jose Francsico Damsceno Cardozo, married, service, aged 58 years and his wife [ii] Mrs. MARIA EVADEANA PERSEVERANCA RODRIGUES E CARDOZO, daughter of late Miguel Antonio Rodrigues, service, aged 43 years, both residing at H. No. 102 Tisk Ponda Goa here in after called to as the FIRST

[Signature]

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PARTY/VENDORS [which expression shall unless repugnant to the context or meaning therefore mean and include their heirs, legal representatives, administrators, executors and assigns] of the one part; AND on the other part **Mr. BAPTISTA FERNANDES** son of late Minguel Fernandes, married, business, aged 54 years, proprietor of **DYNA DEVELOPERS** having his Office at Shop No. 2 Febama Apartments, Dhavali, Ponda Goa here in after called to as the **SECOND PARTY/DEVELOPER** [which expression shall unless repugnant to the context or meaning therefore mean and include their heirs, legal representatives, administrators, executors and assigns] all Indian Nationals.



WHEREAS the Vendors are the absolute owners of a portion of land known as **SAIBINICHEM BATA @ SAYAMINICHEM BATA** situated at Tisk Ponda Goa within the area and jurisdiction of the Ponda Municipal Council of the Taluka and Sub District of Ponda of the North Goa District of the State of Goa and which property is registered in the Land Registration Office of Ilhas Goa under No. 16984 of Book B 45 new not enrolled in the Matriz records but is surveyed under No. 189/3 of Village Ponda of an area of 1651 sq. metres and which property as per the Land Registration document is bounded as under:

North = with the Borim Road,
 South = with the second portion of the portion being sold,
 East = with the plot of heirs of Luis Carlos Roncon,
 West = with the property of Saibinichem Bata.

AND WHEREAS the said land as per the survey plan under No. 189/3 of Village Ponda is bounded as under:

East = with the panda Borim Road and survey No. 189/2,
 West = with the with the survey No. 189/4 and 189/2.
 North = with the survey No. 189/2 of Mr. Nelson Soares
 South = with the road and survey No. 189/4,

AND WHEREAS this land came to the ownership and possession of the Vendors by virtue of its allotment made to them by



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their parents and parents in law respectively. Mr. Jose Francisco Lamartine Dasmasceno Cardozo by virtue of two Will Deeds dt. 13th day of June 1990 duly executed before the Notary Ex officio of Ponda under book of Wills No. 21 at pages 62 to 70 and the other Will at pages 70 to 72 overleaf, and having the Bequeators expired the said Will became operative in favour of the Vendors.

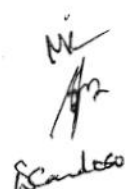


AND WHEREAS this land came to Mr. Jose Francisco Lamartine Damasceno Cardozo by virtue of its allotment to him by his father Mr. Gasparinho Estevam Francisco das Angustias Cardozo alias Gaspar Augusto Cardozo by a Will Deed dt. 30th day of August 1942 duly executed before the then Notary of Ponda Court Mr. Anandrao Babu Camorim Redcar on the book of Wills No. 7 at pages 5 to 10.



AND WHEREAS from the Land Registration document under No. 16984 of Book B 45 new and the Inscription document it is seen that the said entire property has been inscribed in favour of Gaspar Augusto Cardozo under Inscription No. 9978 of book G 19 which property came to him by virtue of its purchase in public auction which was held on 10th day of April 1933 in the Office of the Administracao de Ponda which authorization for auction was granted by the Excellency the Governor General on 22nd day of February 1933 in the file L 22 of 1932 from the Cofraria of Our Lady of Mt. Carmel of Chapel Ponda.

AND WHEREAS in the recent survey conducted in Ponda Town the same stands in the name of late Jose Francisco Lamartine Damasceno Cardozo father and father in law of the Vendors respectively with an area of 1651 sq. metres as stated above.



AND WHEREAS the Vendors have their residential house bearing H. No. 189/5 in a portion of the above mentioned property in survey No. 189/3 along with its surrounding portion surrounded by a compound wall partly being a common compound in the north side of the Vendors and Mr. Nelson Soares and which portion has an area 680 sq. meters which forms part of the survey No. 189/3 of Village



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Ponda which house is an old house which portion is more particularly described in the Schedule here in below and also shown in the plan hereto annexed and which portion is herein after referred to as the SAID PORTION.

 **AND WHEREAS** the Vendors have decided to demolish and erect a new building in the said portion of 680 sq. meters and since the Vendors are not in a position to carry on with the construction work personally the Vendors have agreed to sell the said portion to the Purchaser/Developer who has agreed to develop and purchase the same on the terms and conditions as set out herein below which have been discussed, defined and agreed upon by the parties after a series of meetings between them for the total consideration or price of **Rs. 34,00,000/-** [Rupees thirty four lakhs only] along with a bungalow to be erected therein as per the specifications agreed herein.

NOW THIS AGREEMENT WITNESSETH AS UNDER:

1. That by this agreement the Vendors as absolute owners of the said portion of 680 sq. metres described in the Schedule here in below and also shown in the plan hereto annexed have agreed to sell to the Purchaser/Developer the said plot along with the old house and unoccupied structures existing therein and towards the price of the said plot and old house existing therein for the total consideration or price of **Rs. 34,00,000/-** [Rupees thirty four lakhs only] and the bungalow erected therein in lieu thereof the Developer/Purchaser has agreed to effect the payment as under:

a] The Purchaser shall pay to the Vendors a sum of **Rs. 23,00,000/-** [Rupees twenty three lakhs only] and a fully constructed bungalow consisting of ground, first floor and second floor as per the specifications agreed herein below which forms part of this agreement and which amount has to be paid by the Purchaser/Developer to the Vendors as under:



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i] On signing this agreement	Rs. 2,00,000-00
ii] On getting the construction Licence And demolishing the existing old hous	Rs. 1,00,000-00
iii] After 12 months from obtaining the construction Licence.	Rs. 5,00,000-00
iv] After 18 months from obtaining the above construction Licence.	Rs. 5,00,000-00
v] After 24 months from obtaining the above construction Licence.	Rs. 5,00,000-00
vi] On handing over of the said bungalow along with Occupancy certificate.	Rs. 5,00,000-00
Total . . .	Rs 23,00,000-00

2. The Purchaser/Developer shall construct to the benefit of the Vendors and towards the price of the said portion, besides the above sum of **Rs. 23,00,000/-** [Rupees twenty three lakhs only] a duplex residential bungalow consisting of a ground, first floor and second floor of an area of 225/250 sq. meters as shown in the plan hereto annexed whose possession shall be given within a period of 36 months from the issue of the final Licence by the Ponda Municipal Council, prior to which Licence the Purchaser shall get the N.A. formalities done and the old house existing in the said plot shall be demolished.

3. The Vendors shall vacate the old existing house and the said portion after 15 days from obtaining the Sanad and construction Licence which fact the Purchaser/Developer shall inform in writing to the Vendors and thereafter the Vendors shall hand over the vacant, clear and clean possession of the said portion and house to the Purchaser/Developer who shall be entitled to demolish the said house and take away all the materials of the same and/or dispose of the same to any party at the choice of the Purchaser/Developer. If the Vendors wants to take the materials of the said house it shall be the responsibility of the Vendors to demolish and clear the place and give to the Purchaser/Developer the land free from any materials so as to



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enable the Purchaser/Developer to commence the construction work at an early date.

4. On vacating the house by the Vendors from the said portion the Purchaser/Developer shall provide the Vendors a sum of Rs. 6,000/- [Rupees six thousand only] towards the rental fees which the Vendors shall have to procure to reside anywhere they chose. The said amount shall not be increased in any way in future and the said rental shall continue until the Purchaser/Developer hands over the bungalow to the Vendors being ground and first floor completed in all respects with due Occupancy of the Ponda Municipal Council and as per the approved plan and specifications agreed upon.

5. The Vendors have executed today a power of attorney in favour of the Purchaser/developer to initiate the work of construction at the cost and expense of the Purchaser/Developer which power of attorney shall be irrevocable and shall continue till all the proposed, flats, shops, offices, go downs etc. area sold and disposed off by the Purchaser/Developer without any financial burden on the Vendors in respect of any transactions entered into by the Purchaser/Developer with third parties hereafter.

6. The construction activity, the elevations, structural and allied services shall be as per the approved plan and within the Bye Laws, rules and regulations as per the municipality, PDA and statutory Government authorities, and shall be as per the directives of the architect Mr. Francis Fernandes.

7. The Vendors shall not object the Purchaser/Developer to sell or dispose off the flats, shops, garages, offices, etc. which form part of the said building with the exception of the residential bungalow reserved to the Vendors. The Purchaser/Developer shall be free to enter into any agreements, deeds, mortgages, releases and get the said portions sold to third parties with the Vendors as Consenting

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parties. Mortgages if any shall not include the residence of the Vendors.

8. The Vendors shall sign all the documents agreements, deeds which may be required from time to time by the Purchaser/Developer provided that Purchaser/Developer keeps up to the terms of the Agreement.

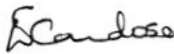
9. The Vendors have represented hereby that they are the sole and exclusive owners of the said portion and in case of any claims raised by any third party in respect of the said portion or any part thereof such claims shall be cleared by the Vendors at their own cost and expense and the time involved in such case shall be deducted in the time given for possession of the residential bungalow of the Vendors.

10. The Parking and open space shall be properly developed by the Purchaser/Developer as shown in the Plan annexed hereto.

11. In case of disputes between the parties they shall settle the same among themselves with the help of the Architect Mr. Francis Fernandes with office at Ponda and on their failure to settle the same, the parties shall take recourse to law open to them.

12. The Vendors shall have a right to supervise the construction activity carried on by the Purchaser/Developer of the residence of the Vendors in the said portion and point any mistakes, deficiencies, etc. which shall have to be rectified by the Purchaser/Developer immediately with the intervention of the architect Mr. Francis Fernandes.

13. In case of any litigation or any stay order from the court of law then the Vendors shall give sufficient time to the Purchaser/developer until the settlement or order to complete the project and in which case

the Vendors shall settle and/or defend suit litigation at their own cost thereby the time limit mentioned herein shall be accordingly extended.

14. The clauses, terms and conditions mentioned herein are incorporated after the parties hereto have discussed the same thoroughly after successive meetings and the same shall not be changed or altered except if both the parties agree to the same in writing.

15. The Purchaser/Developer is free to modify the construction plans, amalgamate or submit new plans to the Ponda Municipal Council or any other authority if need be in respect of the remaining part of the building but the construction of the residence of the Vendors shall be as per the terms agreed herein and as per the approved plans

16. The purchaser/Developer shall not involve the Vendors as a guarantor for any financial loans availed by him.

17. Both the parties shall take steps to form a co operative Housing Society after taking due advances from the owners of the said flats and shops, which advances shall be taken at the time of executing the necessary agreements with the proposed purchasers and the amount taken for the formation of the Co operative Society shall be deposited in a separate account to be opened jointly in the name of the First and Second party and the said amount shall be utilized for the formation of the said proposed society.

18. That there exists one room rented to one late Francisco Pereira in a part of the said portion which is being occupied by this sons and in case the family of the said late Francisco Pereira do not agree with the demolition of the said portion the said room, the same shall be kept as it is on rental basis and in case any compromise talks are possible the Vendors authorize the Purchaser/Developer to settle the matter amicably with the tenant with the consent of the Vendors, and the

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benefit of the said space occupied by the said room shall go to the Purchaser/Developer and the tenants thereof.

19. That there exists another structure of one Mr. Murli who is conducting his business of Motorcycle repairs [mechanic] who shall be given a shop of 10 sq. metres by charging him the cost of construction which has been agreed by the said Mr. Murli.

20. The Purchaser/Developer shall have a free hand to deal with all his clients or purchaser who may want to purchase the flats, shops, offices or go downs in the said building as also shall be free to erect the building as per the approved plan without any interference from the Vendors or their family members.

21. If the Vendors desires to make any changes in the specifications if permitted by the Purchaser/Developer they will have to pay in advance the additional cost arising therefrom before the said work is taken up for execution, which request or change shall be in writing and for the purpose of payment the same shall be considered as extra item and the said amount shall be paid in advance. Any work beyond the specifications shall be treated as extra work irrespective of the writing between the parties.

22. The Vendors shall at no time demand partition of their interest in the said building and the land it being agreed and desired by the Vendors that their interest in the said property is impartible.

23. The Vendors hereby covenant with the Purchaser/Developer that they shall not hold the Purchaser/Developer liable for any additions, alternations or improvement that may have to be made to the original plan at the instance of the Municipality or Town and Country Planning or any other authority concerned.

24. The Vendors shall be bound to sign all the papers and documents and do all other things and matters as the

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Purchaser/Developer may require the Vendors to do from time to time on their behalf for safeguarding inter alia the interests of the Vendors and other holders of the said building.

25. The Vendors shall not cause any hindrance or raise any objections during the execution of the work by the Purchaser/Developer as per the plans approved by the Municipality and under instructions from the architect and engineers.

26. The Vendors shall not object for further construction activity to be carried on by the Purchaser/Developer in view of the increase of F.A.R. of the said building or land or in view of the change of the land rules, building by laws or such other modifications whereby the Purchaser/Developer can construct additional floor, provided that the plans are passed for the said additional construction by the competent authorities. The Vendors shall also not object for the amalgamation of the said plot with other plots for the purpose of joining one or more buildings therein as per law in force.

27. The Purchaser/Developer shall be entitled to extension of time if the building materials or such other raw materials are not available easily or due to such other circumstances which are beyond the control of the Purchaser/Developer which extension shall be certified by the Engineer/Architect of the Builder and shall be binding on the Vendors

28. The Vendors shall assist and help the Purchaser/Developer to get all the documents and papers which may be required hereafter as also give all the necessary signatures, NOC's, affidavits, statements of any other writing which may be required by the Purchaser/Developer from time to time.

29. Any litigation between the proposed purchaser/s of flats/premises and the Purchaser/Developer shall be looked after by



S. Cardoso



the Purchaser/Developer and the Vendors shall not be responsible in whatsoever manner in the same.

30. The entire construction expenses of the residence of the Vendors being the ground and first floor and the second floor as shown in the plan hereto annexed shall be done by the Purchaser/Developer as per the specification agreed upon.

31. The Vendors have also agreed to give the remaining part of the survey No. 189/2 to the Purchaser/Developer at a latter date and the Vendors shall not enter into further agreement with third parties in respect of the remaining land under the above survey number and the terms governing the said land shall be discussed and settled between the parties latter on.

SCHEDULE OF THE SAID PORTION HEREBY AGREED
TO BE DEVELOPED/SOLD

All that said portion of land admeasuring 680 sq. metres in which there exists the old residential house with another two structures rented to two different persons and a common well which property is known as **SAIBINICHEM BATA @ SAYAMINICHEM BATA** situated at Tisk Ponda Goa within the area and jurisdiction of the Ponda Municipal Council of the Taluka and Sub District of Ponda of the North Goa District of the State of Goa and which property is registered in the Land Registration Office of Ilhas Goa under No. 16984 of Book B 45 new not enrolled in the Matríz records and forms part of the survey No. 189/3 of Village Ponda and which portion of 624 sq. metres is bounded as under:

North = with the survey No. 189/2 of Mr. Nelson Soares separated by
an old common compound wall,

South = with the land under survey No. 189/4,

East = with the remaining land of the Vendors under survey No. 189/3

West = with the Municipal Road

[Signature]

E. Cardoso

[Signature]

As can be seen from the plan and specifications hereto annexed duly signed by the parties.

SPECIFICATIONS:

Internal staircase:	Wooden frames/teak wood shutters with glass, powder coated M.S grills.
Windows:	Granite counter top, stainless steel sink, ceramic tile dado on wall up to 60 cms. Above working platform.
Bathroom:	Ceramics tile flooring with ceramic tile dado for full wall with one mixer tap with healthfoset and one shower etc. of branded company.
Toilet:	Ceramic pan [E.W.C.]with ceramic flooring and a PVC/ceramic flush tank of branded company.
Wash Basin:	Ceramic wash basin with 45 cms ceramic tile skirting.
Water supply:	Direct supply with overhead tank for distribution
Electrical:	Concealed copper wiring. Each room will be provided with light, fan, plug points, single point for provisions for AC points in bedrooms, telephone cable, provision for solar heater and inverter point for washing machine. T.V., mixer etc. electrical switnces and fittings from reputed companies.
Roofing:	Mangalore tiles above the sloping slab etc.
Compound wall:	Stone wall and front side MS railing with MS gate.

IN WITNESS WHEREOF the parties hereto have set and subscribed their hands the day and place here in above mentioned in the presence of two witnesses.

Place: Ponda.

Date: 17.8.2010.



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The Vendors:

1. Antonio E. Cardozo. *Mr.*

[Singed by Mr. Antonio E. Cardozo]

PHOTOGRAPH



Left hand finger impressions.



1. _____



2. _____

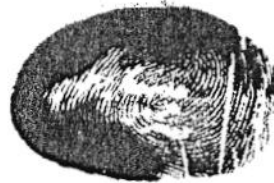


3. _____



4. _____

Right hand finger impressions



1. _____



2. _____



3. _____



4. _____

Mr.

Cardozo

Mr.





5. _____



5. _____

2. Scardoso

[Singed by Mrs. Maria E.P.R. e Cardozo]

PHOTOGRAPH



Left hand finger impressions.

Right hand finger impressions



1. _____



1. _____



2. _____



2. _____



3. _____



3. _____

Handwritten signature

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Handwritten signature



4.



4.



5.



The Purchaser:

fernandes - M

[Signed by Mr. Batista Fernandes Prop.
of Dyna Developers
PHOTOGRAPH



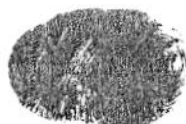
17/8/16 *LM*

Left hand finger impressions.

Right hand finger impressions



1.



1.

Mr. Cardoso *M*

2. _____

2. _____

3. _____

4. _____

4. _____

5. _____

5. _____



The witnesses:

1 Michael Lourenco *[Signature]*

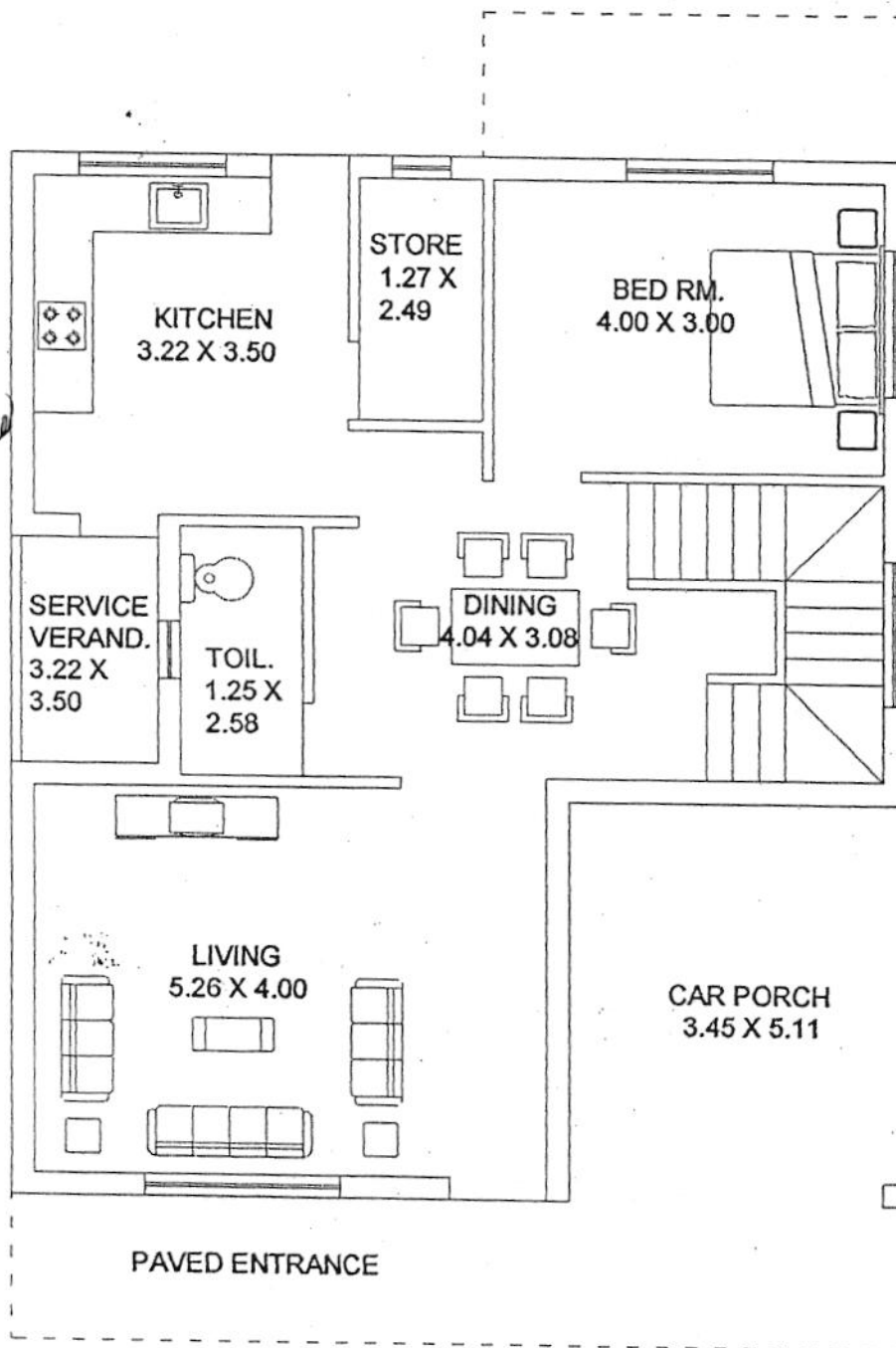
2 Francis Fernandes *[Signature]*

I DO HEREBY ATTEST THE SIGNATURE/S OF
 Mr Antonio E. Cardozo Mrs MARIA E.P.R.
 E. Cardozo, Mr Baptist Fernandes who admit
 the contents of this Agreement of sale & conveyance

MADE BEFORE ME AND SIGNED BY ME
 NOTARY OFFICE AT PONDIA
 THIS 17th DAY OF Aug. 2002
 REG. NO. 9648
 THE NOTARY
 NELSON SOARES

[Signature] E. Cardoso





GROUND FLOOR PLAN

Mr.

Scarluso

W

PROPOSED BUNGALOW FOR MR. ANTONIO EDGAR CARDOZO

ARCHITECT
FRANCIS X. FRNANDES

