

भारतीय गैर न्यायिक INDIA NON JUDICIAL

एक हजार रुपये

ONE THOUSAND RUPEES

रु.1000

Rs.1000



गोवा GOA

Serial No. 2154 209202  
 Value of Stamp Paper \_\_\_\_\_ Place of Vend PONDA Date 15/12/2017  
 Name of The Purchaser Mrs. Parvati Kulkarni  
 Resident at Margao Salcete Son of \_\_\_\_\_  
 For the purpose of M.O.U.

A. D. S. Kuntarkar  
 Signature of the Vendor  
 A. D. S. Kuntarkar  
 Licence No. 2/88

[Signature]  
 Signature of the Purchaser



**MEMORANDUM OF UNDERSTANDING**

THIS MEMORANDUM OF UNDERSTANDING is made and executed at Margao Salcete, Goa on this 15<sup>th</sup> day of December, 2017.

[Signatures]

BETWEEN

1. **MRS. MINAL SHAILESH DHUMASKAR**, wife of Shri Shailesh Dhumaskar, age about 47 years, married, housewife and her husband
2. **Shri SHAILESH DHUMASKAR**, son of Shri. Dharma Dhumaskar, age about 50 years, married, businessman, both residing at House No. 2247, Curchorem, Goa, herein after referred to as the **VENDORS** ((which *expression* shall, unless repugnant to the context or meaning thereof, include his heirs, executive, administrative and assigns) OF THE FIRST PART.

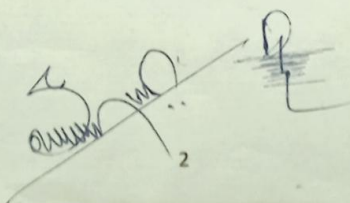
AND

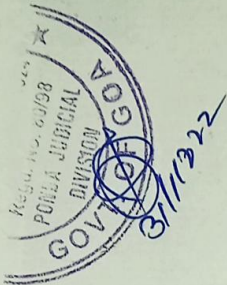
3. **RAVINDRA CONSTRUCTION**, a registered partnership Concern registered with the Registrar of Firms at Panjim Goa under Indian Partnership Act 1932, having its office at Suman Residency, Khadpaband, Ponda - Goa, holding PAN No. [REDACTED], represented by its Partners:

(a) **Shri SURESH RAVEENDRAN**, son of Shri Raveendran Vasu, age 43 years, married, businessman, residing at T-2, Vinayak Apartments, Panditwada, Ponda - Goa, and (b) **Shri DINESH RAVEENDRAN**, son of Shri Raveendran Vasu, age 41 years, married, businessman, residing at Shree Mahadev Niwas, Prabhu Nagar, Ponda - Goa, hereinafter called as **THE DEVELOPERS /THE CONTRACTORS** ( which *expression* shall, unless repugnant to the context or meaning thereof, include his heirs, executive, administrative and assigns) OF THE SECOND PART.

All parties to this indenture are Indian Nationals.

**WHEREAS** there exists a landed property known as "TRES QUARTAS PARTES DO PREDIO SANCORCHEM BATTA" situated at Ozoro of village Camurlim within the limits and jurisdiction of village panchayat of Camurlim Taluka and Sub District of Salcete, District of South Goa, state of Goa, not described in the Land Registration Office of Salcete but enrolled under Matriz No.701 and surveyed under survey

  
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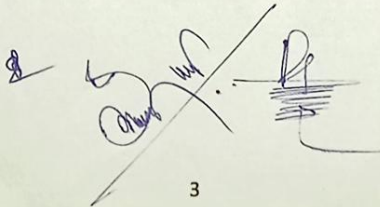
No.89 sub division No.4 of revenue village of Camurlim of Taluka Salcete admeasuring an area of 2925 sq.mts.

**AND WHEREAS** by virtue of Deed of Partition dated 15/01/1979, the said property mentioned above along with other properties were divided among the six children of Mr. Avertin Teotino Barreto, who is the original owner of the property, this Deed came to be registered under Reg. No.420 at pages 162 to 177 of Book No. I vol. No.207 dated 19/03/1979.

**AND WHEREAS** one Ms. Maria Alina Barreto a daughter of late Mr. Alvaro Ernesto Estevam Barreto along with her mother Maria Margarida Dias e Barreto and brother Mr. Jose Alvito Barreto were parties to the said Family partition.

**AND WHEREAS** one of the among other family members is one Fr. Fernando Barreto alias Fernando Francisco Ubaldo Barreto by virtue of Deed of Gift dated 12/11/1981 duly registered in the office of the Sub Registrar of Salcete at Margao under Reg. No.173 at pages 12 to 17 Book No. I, Vol No.268 dated 04/03/1983, gifted his share of property which he acquired in the family partition dated 15/01/1979 and also a share he had devolved upon by virtue of Public Will dated 14/02/1979 duly drawn before the Notary Ex-Officio of Salcete at Margao executed by Fr. Roberto Segismundo Da Piedade Barreto by which he had bequeathed his share of property allotted to him by virtue of Deed of Partition dated 15/01/1979 towards said Fr. Fernando Barreto alias Fernando Francisco Ubaldo Barreto to Mrs. Maria Margarida Dias e Barreto, which was his share allotted to him.

**AND WHEREAS** by virtue of Deed of Sale dated 12/11/1981, duly registered in the office of the Sub Registrar of Salcete at Margao duly registered under Reg. No. 175 at pages 226 to 230 Book No. I, Vol No.263 dated 10/02/1983 one Dr. Jose Filipe Hilario Barreto and his wife Mrs. Aida das Dores Costa e Barreto sold their portion of share as per allotment of Deed of Partition dated 15/01/1979 to Mrs. Maria Margarida Dias e Barreto.



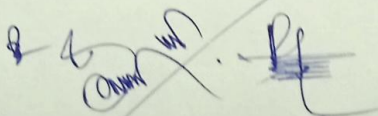
**AND WHEREAS** by virtue of Deed of sale dated 06/04/1984, duly registered in the office of the Sub Registrar of Salcete at Margao duly registered under Reg. No. 1744 at pages 331 to 337 Book No. I, Vol No.307 dated 06/08/1984 one Mr. Orlando das Dores Avertino Barreto and his wife Mrs. Beimira Olinda Mascarenhas Barreto their share of property which they had acquired by way of Family Partition dated 15/01/1979 sold to one Mr. Jose Alvito Barreto son of late Mr. Alvaro Ernesto Estevam Barreto

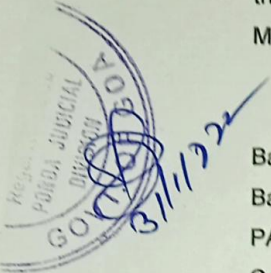
**AND WHEREAS** by virtue of these deeds Mrs. Maria Margarida Dias Barreto her daughter Maria Alina Barreto and her son Mr. Jose Alvito Barreto acquired rights in the property known as "TRES QUARTAS PARTES DO PREDIO SANCORCHEM BATTA" situated at Ozro of village Camorlim within the limits and jurisdiction of village panchayat of Camorlim Taluka and Sub District of Salcete, District of South Goa, state of Goa.

**AND WHEREAS** by virtue of Deed of Partition 28/12/1993, duly registered in the office of the Sub Registrar of Salcete at Margao under Reg. No. 457 at pages 510 to 522 of Book No. I, Vol. No.348 dated 28/01/1994, the family unit of Mrs. Maria Margarida Dias e Barreto and her children Viz: Mrs. Maria Jose Joanita Barreto e Figueredo and Mr. Rosendo Figueredo, Mrs. Maria Alina Barreto e Rodrigues, Mr. Silvano Rodrigues and Mr. Jose Alvito Barreto and Mrs. Daphne Rodrigues e Barreto partitioned and divided their portion of properties among themselves in order to enjoy their separate holdings.

**AND WHEREAS** one Mrs. Maria Alina Rodrigues, daughter of late Mr. Alvaro Ernesto Estevam Barreto and wife of Mr. Silvano Lucas Rodrigues expired on 16/01/2001 and upon her death a Deed of Succession was drawn in the office of the Ex-Officio Notary of Salcete at Margao recorded at pages 33 onwards of Notarial Book (Deeds) No.584 dated 11/03/2010 and qualified and certified that one Mr. Silvano Lucas Rodrigues as moiety holder and two daughters Viz: Ms. Maria Shenona and Ms. Maria Ninoshka as the sole universal legal heirs.

**AND WHEREAS** by virtue of Deed of Rectification dated 06/08/2002 duly registered in the office of the Sub Registrar of Salcete at Margao under Reg. No.2950 at pages 405 to 414 of Book No. I, volume No. 1370





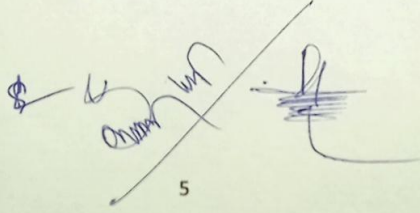
dated 30/08/2002, which forms part and parcel of the original Deed of Partition dated 28/12/1993.

**AND WHEREAS** with getting certified and qualified as legal heirs of late Maria Alina Rodrigues, to whom the said property belonged Mr. Silvano Lucas Rodrigues @ Silvano Rodrigues, Mrs. Veronica Rodrigues and Miss Shenona Rodrigues @ Maria Shenona @ Maria Shenona Rodrigues became the absolute owners of the Said Property.

**AND WHEREAS** the vendors herein have come to the ownership and in possession and enjoyment by virtue of Deed of sale duly registered in the office of the Sub Registrar of Salcete under Reg. No. MGO-BK1-00013-2010 CD Number MGOD6 dated 04/01/2010, the owners of the said Property had kept usufruct right thereby retaining four residential bungalows identified out of which two bungalow shall have super built up area of 130.00 sq.mts each and two bungalows shall have an area of 125.00 sq.mts each along with the proportionate ideal share of the land in which premises shall be constructed by said Dhumaskar.

**AND WHEREAS** vide Deed of Modification of Previous Deed duly executed to the above Deed of sale duly registered in the office of the Sub Registrar of Salcete under Reg. No. MGO-BK1-05230-2011 CD Number MGOD54 dated 29/09/2011, by which the consideration pertaining to the four premises i.e. two bungalow shall have super built up area of 130.00 sq.mts each and two bungalows shall have an area of 125.00 sq.mts each along with the proportionate ideal share of the land was altered to three premises i.e. only three separate bungalows, one admeasuring 260 sq.mts and two admeasuring 125 sq.mts each in the sale deed above thereby giving up right and title by Miss Maria Shenona Rodrigues @ Shenona Rodrigues.

**AND WHEREAS** vide Deed of Confirmation dated 29/04/2010, the daughter of late Maria Alina Rodrigues sale duly registered in the office of the Sub Registrar of Salcete under Reg. No. MGO-BK1-02286-2010 CD Number MGOD15 dated 29/04/2010 confirmed the Deed of sale executed in favour of Mrs. Minal Shailesh Dhumaskar, the vendor No.1.



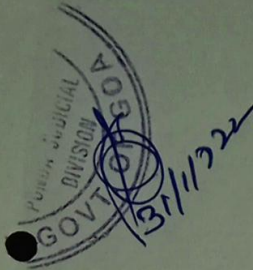
**AND WHEREAS** the VENDORS herein have got drawn the layout plans for the proposed construction on the said land in survey No. 89/4 of village Camorlim taluka Salcete, Goa and the Town and Country Planning Authority vide its order bearing Ref. No. TPA/22406/Camurlim/89/4/15/5339 dated 06/11/2015 has approved the said plan.

**AND WHEREAS** the VENDORS herein have also obtained NOC from Health Department, Loutulim, the office of village panchayat of Camorlim has issued construction license bearing No. VP/C/1038/15-16 dated 30/03/2016.

**AND WHEREAS** the VENDORS herein have completed all the technical formalities required as per law to carry out the construction of the project of row houses and bungalows on the said land and the DEVELOPERS/CONTRACTORS herein above have approached the VENDORS therein to develop the said property/plot into various row houses, villas and bungalows as per approved plan in the said piece of property more particularly described in Schedule written hereunder and marked with red boundary lines on the plan annexed hereto.

**AND WHEREAS** the DEVELOPER has taken inspection of all the documents pertaining to the title of the original owners as well as the previous owners to the said property as also the rights of the present VENDORS herein and have satisfied themselves about the marketability of the owner's title to the said property and the legality of the same.

**AND WHEREAS** VENDORS desire to develop and construct villas, raw houses and bungalows 16 in numbers and engage the Developer for such construction and under the circumstances, all the parties involve a scheme under which the vendors are providing their land to the developer to develop the same and the Developer has agreed to mobilize fund from its own resources and or taking advance from the prospective purchasers and provide materials, equipment, manpower and other necessary accessories for construction of villas, raw houses and bungalows as per plan approved by the Land owner from the office of Town and Country



*[Handwritten signatures and marks]*

Planning. The DEVELOPERS shall not be authorized to take any advance payments against the premises agreed to be deliver and reserved for the VENDORS.

**AND WHEREAS** the Developer shall get 65% of the developed villas, raw houses and bungalows and undivided proportionate land in the manner as described below which the Developer may dispose of and sell of the proportionate land for prospective buyers.

**AND WHEREAS** the owners and builder agreed to enter in the Agreement for Joint venture development and construction of the said property, under the terms and condition herein mentioned below.

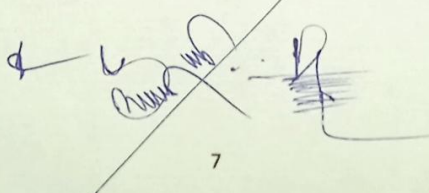
**NOW THIS AGREEMENT WITNESES AS UNDER: -**

In pursuance of above, the parties herein out of their free will and accord, without any force and coercion and while in a sound state of mind. The parties hereby agreed to execute and registered the present agreement for development and construction.

**01. THE SCHEME:**

i. That the land owners permit the developer to develop the said property on a mutual understanding that the investment of the land owners/vendors is that of land described in the schedule no. I herein.

ii. That the Land Owners shall allow the Developer to construct the modern 16 number of villas, raw houses and bungalows on the schedule



land under the scheme whereby the Land Owners/vendors shall provide the land mentioned in schedule-I and all amenities described in the schedule no. II herein under written at their own cost and responsibility as per plan approved by the land owners from the office of town and country planning, and design to be prepared by the Developer along with the approval of the Land Owner.

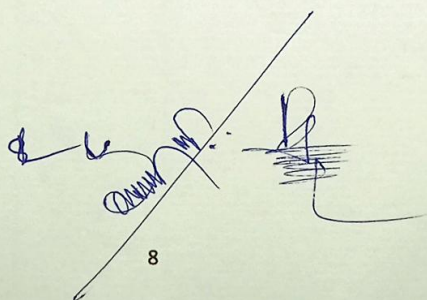
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iii. That it is agreed between the parties that the said apartment Building be construct in the name and style of "CASA PRIDE" by RAVINDRA CONSTRUCTION.

02. DIVISION OF WORK, EXPENCES AND LIABILITY

a. The land owners/Vendors shall liable be for following work with his own expenditure.

- i. The VENDORS have already furnished all title documents in respect of the said property no. I and the DEVELOPR has verified the same and are fully satisfied about the marketability and title of the VENDORS to the said land .
- ii. The VENDORS have also obtained all the requisite permissions and licenses for the development of the said land.
- iii. Maintenance Cost of their respective villas, raw houses and/or bungalows as applicable.



- iv Garbage collection cost as applicable.
- v Security deposit for electricity connection meters as applicable.
- vi Panchayat house tax as applicable.
- vii To obtain NOC from the architect of the party of the first part/earlier architect who has approved the project.

**b. The Builder/Developer shall liable for following work with his own expenditure.**

i. Construction cost of entire project from the day of handing over possession till final completion of the project with approval of land owners as mentioned in clause no.10 written below.

ii. Cost of all amenities more particularly described in schedule hereunder.

iii. Cost and architectural fees for revised drawings and of structural engineers for designing the project.

iv. Cost of Independent private transformer provision for the project.

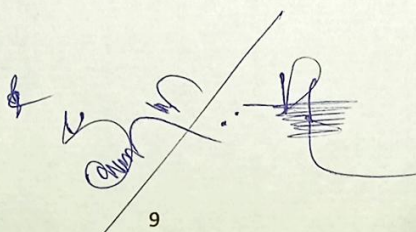
viii. Maintenance Cost of their respective premises as applicable.

ix. Garbage collection cost as applicable.

x. Security deposit for electricity connection meters as applicable.

xi. And Panchayat house tax as applicable.

**03. STRUCTURAL DESIGN AND DRAWING:**



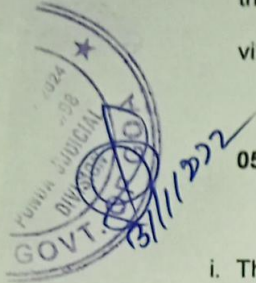
i. The developer shall be responsible for soundness of architectural, structural, electrical, plumbing and sanitary drawing and design as well as adequate earthquake safety measurement in the design & also the implementation of the same. The Developer shall bear the necessary cost for the said assignments.

04. TITLE DEED VERIFICATION

- 1/11/2022
- i. That the Land Owner have already produced the original Title Deed and other related documents of the schedule property to the Developer at the time of signing this document and the DEVELOPERS have verified the same and are satisfied about the marketability and tile of the owners to said land .The Land Owner also pledges not to sign any Agreement with any other person or body whatsoever in relation to the schedule property during the tenure of this Agreement without the written consent of the Developer.
- ii. The owners shall indemnify the builder against persons claiming and demanding any rights, title and interest in the "THE SAID PROPERTY" mentioned above through the owners or any other person or persons. The Owners state and declare that they have every right and absolute Authority in law to offer "THE SAID PROPERTY" to the builder for completion of the said project.
- iii. The Owners and all the persons claiming under them shall and will from time to time upon the request and at the request of the builder do and execute or cause to be done and execute all such lawful acts, deeds and things whatsoever for further and more perfectly conveying and

*(Handwritten signatures)*

iv. Assuring the "THE SAID PROPERTY only upon getting possession and delivery of the premises agreed to be constructed for the VENDORS by the DEVELOPER along with the valid occupancy certificate issued by the village Panchayat.



05. SITE DELIVERY:

- i. That the First party will hand over the vacant possession of the schedule property after signing of the present agreement forthwith. The developer shall not have the right to transfer, assign or sub-let works under the agreement and shall be personally responsible to perform and discharge their obligations mentioned in this agreement.
- ii. The Land-Owner thereby undertakes that the Project Land is not mortgaged and/or; hypothecated to any bank financial authority and Projects Land is free from all encumbrances at time of signing of this Agreement.

06. SHARE:

THAT SHARE RATIO OF THE 1ST AND 2ND PARTIES SHALL BE :-  
35% and 65% respectively.

- i. The VENDORS shall be entitled for 35 % of the built- up area in the form of six villas which are identified as A-2, A-3, B-1, B-2, C-2 C-3, as their share. The said villas shall be completed in all respects by the

DEVELOPER and upon obtaining the occupancy certificate the possession of the said premises to be handed over to the VENDORS or their nominees

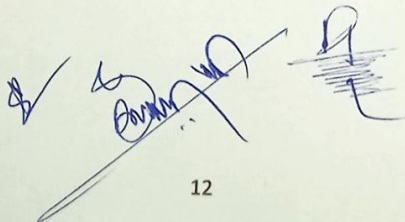
- ii. The Developer shall get remaining C1, C5, C6, C7, A1, B3, B4, B5, B6 villas/raw houses and bungalows and undivided proportionate land in the manner as described below which the Developer may dispose of and sell of the proportionate land for prospective buyers.

**07. THE BUILDING**

That the developer shall construct the 16 villas/raw houses/bungalows **with all amenities described in the schedule no. II** as per approval including Boundary wall, Gate etc. at their own responsibility, cost and expenses on account of all the required labours, materials, equipment fixtures, fittings, utilities and other amenities/facilities strictly as per approved design and other amenities as Per Annexure to this agreement and more particularly described in the schedule writing herein under.

**07. CHARGES PRIOR TO CONSTRUCTION:**

That in order to ensure the implementations and unhindered construction of the Project, the Land-Owner/vendors declare that they have paid all payments of Ground Rent (land revenue), Holding Tax, Land Development Tax, Water Bills, Electricity bills, Gas Bills and all other miscellaneous bills and tax and expenditure up to the date of signing of this document. The Land owner/Vendors have handed over the



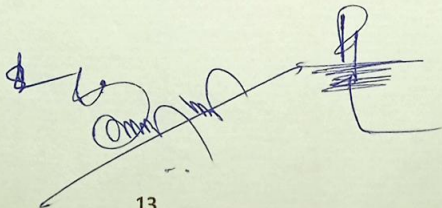
copies/certified copies of the same towards the Developer for further reference/record.

**08. CHARGES DURING CONSTRUCTION:**

That all taxes, bills and charges of the Govt. and Non-Govt. organizations like Municipality, Village Panchayat, WASA, DESA, TITAS GAS, Land Revenue Department, and other concerned authorities for the period from the date of taking possession of vacant land fully described in the schedule-I to the date of handing over possession of all the apartments to the Land Owner/buyers shall be borne by the Developer.

**09. CONSTRUCTION PERIOD AND DELAY:**

THE DEVELOPERS undertake to complete the entire project with in a period of 18 (eighteen) months from the date of signing of the present agreement. The said period of 18 months may be extended by maximum period of additional 4(four) months upon expiry of said 18 months if there be any political crisis, natural disaster and shortage in availability in raw material like sand, laterite stone, Bricks etc. In case the DEVELOPERS fails to deliver the possession of the said extended period of 4 months and upon such failure to deliver the said premises the DEVELOPERS shall be liable to pay to the VENDORS a monthly compensation of Rs 15,000/- (Rupees Fifteen Thousand only) per villa for the delayed period till the actual possession is delivered to the VENDORS along with the occupancy certificate.

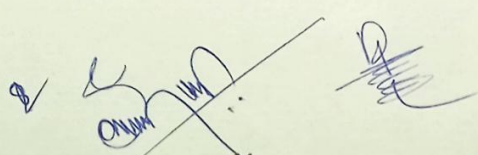


10. COMPLETIONS AND HANDING OVER:

That after completion of construction of the building the Developer shall invite the Land Owner or his authorized person in writing for a joint inspection on mutually convenient date (s). Then during joint inspection if there is any defect of the construction work, the Developer shall rectify, restore and repair such defective work at their cost. Thereafter if everything is found all right & the apartments are complete in all respect in habitable condition, the Land Owner or his authorized representative will take over the possession of his 5/6 villas/raw houses/bungalows. It is worth mentioning that during the construction work the Land Owner/vendors or their authorized representative shall visit the construction site to see the progress of construction work time to time. If any deviation/defect is observed from the approved design/drawing by the Land Owner, Developer shall have to rectify the deviation/defects, immediately.

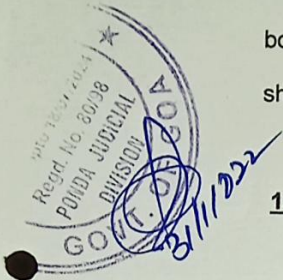
11. POWER OF ATTORNEY:

That the Land owners shall execute and register a general power of attorney for the schedule property in favor of **the Developer/Ravindra Construction** at the time of signing this of Agreement with the full power to do the needful and to deal with second party to construct the proposed villas/raw houses/bungalows and to sell C1, C5, C6, C7, A1, B3, B4, B5, B6 villas/raw houses/bungalows & proportionate share of the schedule land to the intending buyer(s). The First Party shall not cancel Power of Attorney so long the Agreement is in force.



**12. COST OF TRANSFER OF DEVELOPER APARTMENTS:**

That the cost of stamp, transfer fee, gain tax, registration fee and other miscellaneous expenses for transfer of 65% / 35% area of the vendors of the schedule land with proportionate share of land to the buyers shall be borne by the buyers or transferees of the second party and the First party shall not be responsible for any cost thereof.



**13. AGREEMENT WITH INVESTOR/ALLOTTEES:**

The SECOND PARTY, will have the right to negotiate, sell, resell, lease out, let out and enter into agreement for the purpose of transferring and disposing of his said 65% share of land in the project on the basis of approved plan at a price to be determined by the Developer and to receive money from prospective buyer and to acknowledge and give receipt provided the same doesn't affect the rights and interests of the Land-Owner, or either into any conflict thereof. The VENDORS shall be join in such agreement as necessary parties

**14. BANK LOAN:**

That after selling the apartments of the developer if any allottee be permitted by the Developer to obtain loan from any financial Institute or Bank the Allottee needs for such purposes execution of any written instrument in consonance with the terms of his agreement with the Developer, the Developer shall have the liberty to do the same as per requirement and expediency without mortgaging the project land.

Handwritten signatures and initials in blue ink, including a large signature and several sets of initials.

**15. DEVELOPER'S RIGHTS:**

- 8/11/22
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- i. That in order to implement the project effectually and completely and facilitate the transfer of Developers share in the project land the Developer shall on and from the date of execution and signing of this agreement, be at liberty to do, execute and perform at its free will all that acts, deeds and things as may be found reasonable and expedient. The VENDORS shall be joined in such agreement as necessary parties.
  - ii. Towards the security for the timely construction of the premises agreed to be constructed for the VENDORS by the DEVELOPERS, The VENDORS shall have first lean on the premises identified as Row Villa No C-4. The DEVELOPERS shall not be entitled to sell the said premises or raise any finance against the said premises till the possession of the premises is handed over to the VENDORS by the DEVELOPERS.
  - iii. To prepare and publish prospectus, profiles, forms, leaflets and brochures of or about the project and advertise forward sale of the transferable Land shares and allotment of premises as shall belong to and be disposable by the Developer.
  - iv. To receive advances against and/or payments in full of the value payable by the Investors as price of the land shares and costs and charges for the complete construction of the 65% allotted to them from developer's shares.
  - v. To cancel an Allotment and rescind any agreement with any Allottee in case of his default in payment of the value or installment within the time specified for their and his insolvency or unbecoming conduct and detection of any

fraud being practiced by him and to re-allot the same properties developer's share to some other Investor with reference to the Land Owner.

**16. THIRD PARTRY LIABILITY:**

That the Developer shall be liable to indemnify any workmen or outsider in the event of the possible loss or damage to any property, personal injury and death or otherwise, any claim arising from the construction of the Building by the Developer. The Land Owner shall not be responsible or liable for any such loss or claim whatsoever. Similarly, the responsibility for any sort of theft, loss or damage of the works during construction shall vest in the Developer and in no-way is binding on the Land Owner or on the Schedule Land.

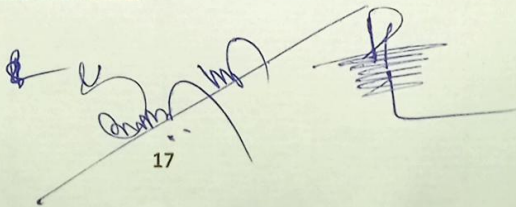
**17. CO-OWNERS NOT TO PARTIION THE LAND:**

That 16 villas/ raw houses and bungalows to be sold by the Developer to different purchasers of the project shall undertake to the effect that the individual owner of the respective villas/raw houses/bungalows that all of them shall abide by the terms and conditions embodied in the agreement between the Land Owner and the builder/developer.

**18. UTILIY SERVICE CHARGE:**

That the service lines for electricity and water, shall be provided by at the cost of Developer so as to avail of those facilities readily by the Land Owner.

**19. OWNERS ASSOCIATION:**



That after delivery of possession of the building made by the Developer all owners of their respective villas/raw-houses/bungalows shall be at the liberty to form any association for the purpose of maintenance of the said project at their costs and expenses.

**20. Apartment Owner's Status:**

That the Ownership, rights, title and possession of the Owner, possessor or occupier of every villa/ raw-house/bungalow's share of project land shall always be subject to pay Government revenue, Gram Panchayat taxes and every other legal dues as may be payable from time to time.

**21. SIGN BOARD & NAME:**

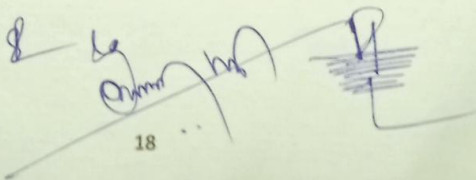
That on signing of the agreement the Second party shall be entitled to hang up its sign board on the Schedule land name of the project has commonly been selected as "CASA PRIDE" by RAVINDRA CONSTRUCTION.

**22. INCLUSION/ADDITION OF TERMS AND CONDITION OF AGREEMENT:**

That any points omitted in this agreement may be included or added subsequently in this agreement only if agreed upon by mutual consent of both the Land Owner and the Developer and it shall be treated as part of this agreement.

**23. FIRST PARTY'S GUARATEE TO THE TITLE OF THE LAND:**

That the First Party guarantees that his title in the schedule property is correct and perfect as descried in the schedule and if any errors,



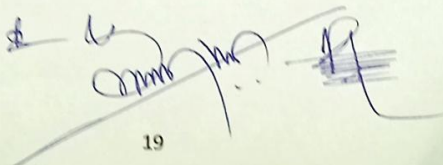
misstatements or omission shall be detected, this agreement shall not be annulled and the First Party will do whatsoever shall be found necessary to correct the error and other defects to convey the Schedule Property to Second party or its allottees.

24. FORCE MAJEURE:

That if for reason of force majeure i.e. Acts of God, like natural calamity earthquake, flood, or civil unrest, famine, war, military operations of any nature blockade or damage, injury or loss due to fire, accident, mob violence attack from the air of any other major disturbances or for reasons that are beyond control of the Second party any difficulty arises, the parties shall mutually make such arrangement as may be just in the circumstance of the case. Such force measure shall not be due to willful fault and negligence of the DEVELOPERS

25. Dispute and Arbitration:

That in case of any dispute between the FIRST PARTY and the SECOND PARTY regarding this agreement, it is agreed that the dispute will be resolved amicably between the two parties and supplementary agreements may be subsequently made to mitigate the matter. And that if the two parties cannot resolve the dispute, the same shall be referred to arbitrator/s appointed in a manner hereinafter provided; The party raising the dispute shall serve a notice upon the other party advising that a dispute or difference has arisen and nominate in that notice its own arbitrator. The party receiving the notice shall, within 30 (Thirty days after receiving such notice, nominate its arbitrator by advising the party raising the dispute and name of the arbitrator appointed by the other party, the arbitrators so appointed shall

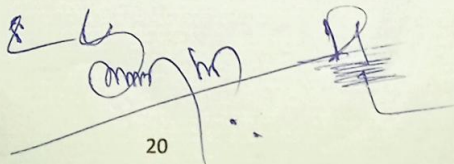


appoint an umpire if necessary, in terms of rules and meaning of Arbitration Act (Act x of 2001). The award of the arbitrators or umpire as the case may be, shall be final, conclusive and binding upon the parties thereto, Arbitration proceeding shall be conducted in accordance with the rules and meaning of Arbitration Act (Act x of 2001) and its statutory modification shall or re-enactment thereof in force from time to time. The venue of arbitration shall be decided by the arbitrators having regard to costs and convenience of the parties.

**26. SECURITY DEPOSIT TOWARDS CONSTRUCTION /PROJECT:**

The party of the SECOND PART has agreed to deposit an amount of Rs.1,00,00,000/- (Rupees one crore only) with the party of the FIRST PART as and by way of security deposit, which amount the party of the FIRST PART acknowledges of receipt in two installments in following manner, which amount is refundable to the party of the SECOND PART after completion of the work of project:

- a. paid Rs.55,00,000/- (Rupees fifty-five lakh only) by way of cash/Cheque, before execution of this Agreement
- b. Payable within one month from the date of execution of this Agreement Rs. 45,00,000/- (Rupees forty-five lakh only) by way of cash/Cheque.
- c. In case the DEVELOPRS fail to pay the said balance amount of security deposit with in the stipulated time the present agreement shall stand cancel and the VENDORS shall refund the said amount paid by the DEVELOPER to the DEVELOPERS upon getting fresh buyer for the said land
- d. It is also agreed between the parties that after completion of the work of 35% share of the vendors of the total project, and upon delivery of possession of the said premises along with the occupancy certificate the vendors shall refund the said amount of security deposit of Rs.1,00,00,000/- to the party of the Second Part within 90 days from the



handing over of the possession of the 35% share completed project/ i.e. 5/6 villas, raw-houses/bungalows as agreed hereinabove and in failure to refund the said amount within 90 days the said amount of Rs.1,00,00,000/- shall carry an interest @ 12% per annum.

e. It is also agreed between the parties that the party of the First Part shall compensate the party of the second Part for the difference of area in respect of share of the party of the First Part of more than 35% of the area consumed for the 6 villas as agreed at the time of release of the security deposit in terms of money, mutually agreed by the parties.

#### SCHEDULE - I OF THE PROPERTY

All that property known as "TRES QUARTAS PARTES DO PREDIO SANCORCHEM BATTÁ" situated at Ozoro of village Camurlim within the limits and jurisdiction of village panchayat of Camurlim Taluka and Sub District of Salcete, District of South Goa, state of Goa admeasuring an area of 2925 square meters bearing Survey No. 89/4 village Camurlim in Salcete Taluka not found described in the Land Registration Office of Salcete but found recorded in Matriz records under No. 701, registered in the Taluka Revenue office and situated within the limits of village Panchayat of Camurlim, Taluka Salcete District of South Goa, State of Goa.

#### SCHEDULE NO. II

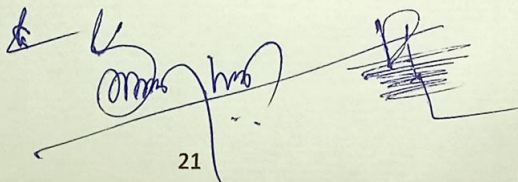
##### SPECIFICATION OF THE VILLA/BUNGALOW/RAW HOUSE

##### **The Structure:**

It is a R.C.C. framed structure of columns, beams and slabs. The external walls will be 8" laterite or brick masonry.

The internal partition walls will be 20 cm brick masonry 10 cm. The slab, if any will have waterproofing treatment of a standard type. Sloping roof shall be provided for major part with waterproofing treatment and/ or Mangalore Tiles, with concrete loafers and rafters.

##### **Plaster:**



External Plaster will be double coat sand faced cement plaster. Internal plaster will be single coat with second coat of acrylic wall putty and gypsum plaster.

**Flooring:**

Good quality 2X2 vitrified tiles for the flooring. The W.C. will be of anti skid ceramic tiles and design concept tiles at full height for walls.

**Doors and Windows:**

All doors frames will be Sal wood/ Matti wood/ Kindal of 21/2" X 4". Main door to be of good quality teak wood with polish. All internal doors of Marine flush type. All windows glazed with good quality Aluminum profiles powder coated for raw houses and teak wood windows for bungalows and duplex. All windows will be provided with 10mm thick Sq. bar M/s Grills. All windows sill providing marble on top.

**Internal Décor:**

The wall be painted with acrylic emulsion, ceiling with white oil bound Distemper.

**External Decor:**

External wall will be painted with weather shield cement paint apex or equivalent.

**Water tanks:**

An underground sump with an electric pump and an overhead tank will be provided.

**Plumbing and Sanitation:**

Soil, waste and water pipes will be partially concealed and of good quality. White colored glazed European W.C. units will be provided with flushing system. The sanitary installations will be in accordance with prescribed specifications. One wash basin of 22" provision for centralized sewage connection will be provided.

**Electrical Installation:**

The Electrical installations shall have concealed wiring. An MCB board and all switches of modular type of Legrand or equivalent.

GOVT. OF  
8/1/22

*(Handwritten signatures and initials)*

IN WITNESSES WHEREOF the parties hereto have set their respective hands to this Agreement on the day and year first hereinabove mentioned in the presence of witnesses who have also signed below.

*JVT. 31/1/2022*

SIGNED, THUMBED & DELIVERED BY  
THE WITHINNAMED M/S PRABHU CONSTRUCTIONS  
BUILDER/VENDOR THROUGH ITS PROPRIETOR,  
MR. SHAILESH DHUMASKAR  
(For self and duly constituted attorney for  
VENDOR No.2)



*Dhm*

L. H. S. PRINTS



R. H. S. PRINTS



SIGNED, THUMBED &. DELIVERED BY  
THE WITHINNAMED FOR RAVINDRA CONSTRUCTION

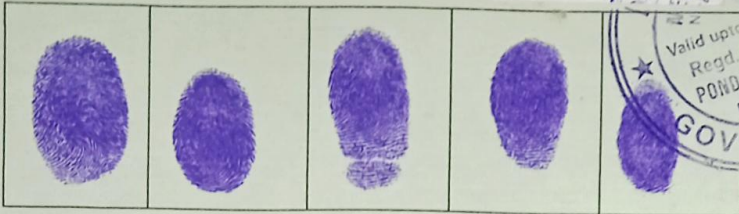
*[Handwritten signature]*

*Handwritten signature and date: 30/1/2022*

(1) MR. SURESH RAVINDRAN,

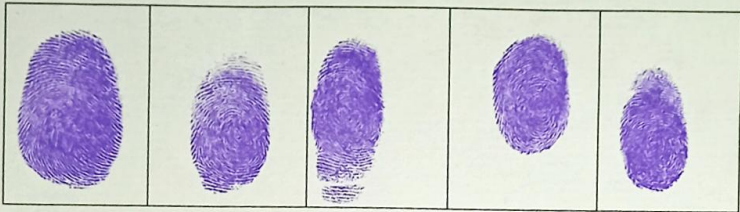


L. H. S. PRINTS



*Notary Seal: NOTARY SOARES, Valid upto 18/07/2024, Regd. No. 80, PONDICHERRY JUDICIAL DIVISION, GOVT. OF PONDICHERRY. Includes handwritten signature and date: 31/1/2022.*

R. H. S. PRINTS

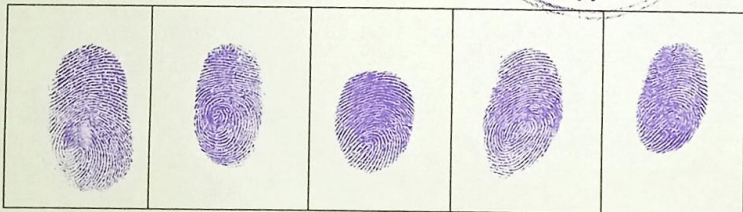


SIGNED, THUMBED & DELIVERED BY  
THE WITHIN NAMED FOR RAVINDRA CONSTRUCTION

(1) MR. DINESH RAVEENDRAN,



L. H. S. PRINTS

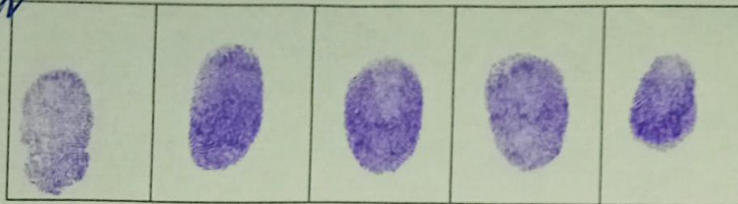


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*Handwritten signature and date: 31/1/2022*

5/11/22

R. H. S. PRINTS



WITNESSES 1: Shankhanath Laxman Gaunkar *Gaunkar*

WITNESSES 2: ~~*[Signature]*~~ Ramesh Vashankar

DO HEREBY ATTEST THE SIGNATURE'S OF  
Mr. Nitish S. Shinde  
Dharmadas & Mr. Suresh S.  
Dinesh Devendra *et al.*  
MADE BEFORE ME AND SIGNED BY ME  
NOTARY OFFICE AT PONDA  
THIS 31 DAY OF 01 2022  
SR. NO 509 THE NOTARY  
*[Signature]*  
NELSON SOARES



*[Handwritten signature]*