



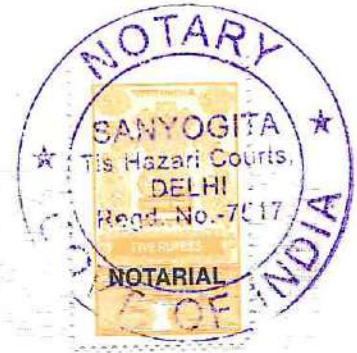
सत्यमेव जयते

# INDIA NON JUDICIAL

## Government of National Capital Territory of Delhi

### e-Stamp

Certificate No.	: IN-DL63639803241102S
Certificate Issued Date	: 01-Aug-2020 11:20 AM
Account Reference	: IMPACC (IV)/ dl857503/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL85750335681190516034S
Purchased by	: VIANAAR INFRA LLP
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: VIANAAR INFRA LLP
Second Party	: RYAGO HOTELS PVT LTD
Stamp Duty Paid By	: VIANAAR INFRA LLP
Stamp Duty Amount(Rs.)	: 500 (Five Hundred only)



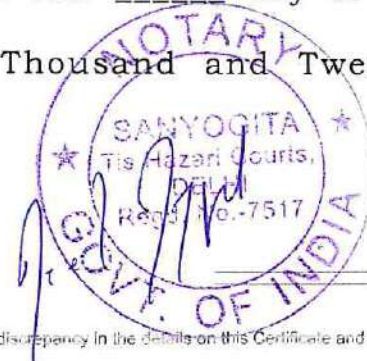
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### DEVELOPMENT AGREEMENT

**THIS DEVELOPMENT AGREEMENT FOR SALE** is made at Mapusa, Taluka, Bardez - Goa, on this 08 day of the month of Aug. of the year Two Thousand and Twenty. **(08/08/2020)**

**BETWEEN**

*[Signature]*



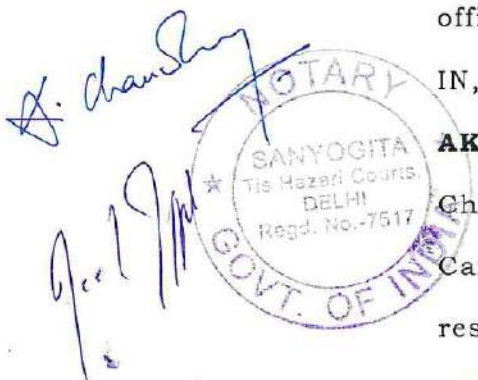
#### Statutory Alert:

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2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

**RYAGO HOTELS PVT. LTD**, a duly registered Company, having corporate identity no. U55101MH2008PTC186547, PAN Card no. [REDACTED], having their Registration office 61 Viraj Silverene CHS Ltd, 321, Hill Road Opp Mehboob Studio, Bandra (W) Mumbai City MH 400050 IN represented by one of their Director **MRS. NEELAM NAGPAL**, wife of Vijay Kumar Nagpal, aged 61 years, businesswoman, married, Indian National, resident of 97- B, Manekshaw Road, Anupam Garden, Sainik Farm, New Delhi-110062, , hereinafter referred to as "**LAND OWNERS**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his heirs, executors, administrators, legal representatives and assigns), of the, **FIRST PART**;

**AND**

**VIANAAR INFRA LLP**, a Limited Liability Partnership, PAN Card no. [REDACTED], LLPIN AAP-0902, having their Registration office at 378, MMM Road Amritsar PB 143001 IN, represented by its Partner Director **MR. AKSHAY CHAUDHRY** son of Lt. Col. Ajay Chaudhry, 34 years of age, Holder of PAN Card no. [REDACTED], Indian National, resident of E-47, Sector-39, Noida, U.P-





201301, hereinafter referred to as  
"DEVELOPER" (which expression shall unless  
repugnant to the context or meaning thereof  
be deemed to mean and include his heirs,  
executors, administrators, legal  
representatives and assigns), of the, **SECOND**  
**PART;**

**AND WHEREAS** there exist a property known as "NAMAS  
MAHAR WADO" also known as "MARANCHEM BATA"  
situated at Parra Bardez-Goa within the jurisdiction of Village  
Panchayat of Parra, Taluka and registered in the Land  
Registration office which property is described under no.  
2069 of Book 14 old and enrolled in the Taluka Revenue  
Office under Matriz Predial No 2125 of 1<sup>st</sup> division and the  
same is surveyed under survey no 11, sub division 13 of  
Village Para, admeasuring 1,625 square meters (Hereinafter  
referred to as the '**Said Property**'), which is more particularly  
described in Schedule I herein below

**AND WHEREAS** the said property originally belonged to  
Nicolau Salvador Jose Piedade Lobo and his wife Mathildes  
Benjamina Quiterio de Souza e Lobo.

**AND WHEREAS** the said property is described under  
No.2069 of Book 14 Old and inscribed on 7<sup>th</sup> December 1965  
under no.42.501 in favor of Matildes Benjamina de Souza  
Quiteria e Lobo alias Matildes Bnejamina Quiterio de Souza  
widow of Nicolau Salvador Jose Piedade Lobo.

*A. Chaudhary*  
*for 7 April*

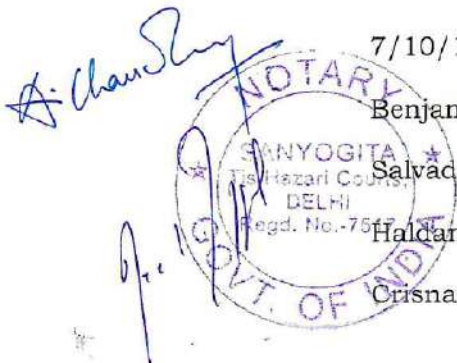


**AND WHEREAS** Auto de Damarcao (record of Demarcation) that the said property bearing old cadastral survey no.752 originally inscribed to Nicolau Salvador Jose da Piedade.

**AND WHEREAS** a superimposition report has been prepared by Architect S.A Dhuri for identifying the property which is described under Land description no 2069 situated at Para, Bardez-Goa and has concluded that the property which bears the old cadastral survey no 752 presently corresponds to property bearing survey no 11/13 of Parra Village of Bardez-Taluka.

**AND WHEREAS** upon the death of Nicolau Salvador Jose Piedade Lobo a Deed of Succession came to be initiated on 7/10/1959 that the said Nicolau Salvador Jose Piedade Lobo expired on 5/3/1958 who was married to Mathildes Benjamina Quiterio de Souza e Lobo, the said Nicolau Salvador Jose Piedade Lobo who expired leaving behind his widow i.e Mathildes Benjamina Quiterio de Souza e Lobo as his sole legal universal heir without any ascendants and descendants which came to be executed before the Office of the Civil Registrar Cum Sub-Registrar & Notary Ex-Officio Bardez Mapusa-Goa which came to be drawn at Folio No 82V to 85 of Book No. 587.

**AND WHEREAS** pursuant to the Deed of Succession dated 7/10/1959 the said property came to be sold by Mathildes Benjamina Quiterio de Souza e Lobo widow of Nicolau Salvador Jose Piedade Lobo infavour of Shiridhar Krishnath Haldankar alias Shridhar Kashinath Haldankar alias Sridora Crisnadata Aldoncar by virtue of Deed of sale dated



22/11/1965 which came to be executed before the sub-Registrar of Bardez under registration no 7 at Page no 20 to 21 of Volume I of Book No 1 dated 4/12/1965.

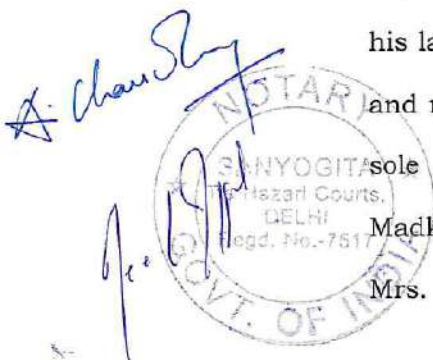
**AND WHEREAS** the said property thereafter belonged to Shiridhar Krishnath Haldankar alias Shridhar Kashinath Haldankar alias Sridora Crisnadata Aldoncar.

**AND WHEREAS** in the Manual Form I and XIV pertaining to the property bearing survey no 11/13 of Village Parra indicates the name of Shiridhar Krishnath Haldankar alias Shridhar Kashinath Haldankar alias Sridora Crisnadata Aldoncar as the owner of the said property.

**AND WHEREAS** the said Shiridhar Krishnath Haldankar alias Shridhar Kashinath Haldankar alias Sridora Crisnadata Aldoncar was married to Smt. Vasanti Shridhar Haldankar under the regime of communinon of assets.

**AND WHEREAS** an Inventory proceedings bearing no 360/2019/B came to be initiated by Smt. Vasanti Shirdhar Haldankar before the Civil Court Senior Division at Mapusa upon the death of Shiridhar Krishnath Haldankar alias Shridhar Kashinath Haldankar alias Sridora Crisnadata Aldoncar who hailed from Parra and who expired on 23/5/2014 without any will, Gift or any other disposition of his last wishes but leaving behind his widow and half sharer

and moiety holder Smt. Vasanti Shridhar Haldankar and his sole and universal heirs namely a) Mrs. Chaya Datta Madkaiker married to Mr. Datta Chandrakant Madkaiker b) Mrs. Vandana Govind Raikar married to Mr. Govinda





Suriacanta Raikar c) Mrs. Trupti Prakash Raikar married to Mr. Prakash Mahadeo Raikar d) Mrs. Suchita Rajesh Bandodkar married to Mr. Rajesh Narendra Bandodkar, e) Mrs. Hemavati Viresh Nagvekar married to Mr. Viresh Ramakant Nagvekar, f) Mrs. Janhavi Jayesh Redkar married to Mr. Jayesh Avinash Redkar g) Mrs. Punam Viraj Parab married to Mr. Viraj Stayawan Parab.

**AND WHEREAS** upon the death of Mrs. Vandana Govind Raikar who is the daughter of Shiridhar Krishnath Haldankar alias Shridhar Kashinath Haldankar alias Sridora Crisnadata Aldoncar who expired on 27/9/2014 at Mapusa without any will or any other disposition of her last wishes but leaving behind her widower and half sharer her husband i.e Mr. Govinda Suriacanta Raikar and her sole and universal heir her only son Mr. Sankaith Govind Raikar.

**AND WHEREAS** the said property came to enlisted as Item No 2 in the Final List of Assets in the inventory proceedings bearing no 360/2019/B.

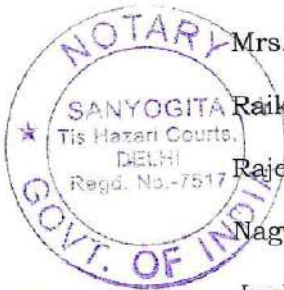
**AND WHEREAS** the said property came to allotted to Smt. Vasanti Shridhar Haldankar and his sole and universal heirs namely a) Mrs. Chaya Datta Madkaiker married to Mr. Datta Chandrakant Madkaiker b) Mr. Govinda Suriacanta Raikar and his son Mr. Sankaith Govind Raikar c) Mrs. Trupti Prakash Raikar married to Mr. Prakash Mahadeo Raikar d) Mrs. Suchita Rajesh Bandodkar married to Mr. Rajesh Narendra Bandodkar, e) Mrs. Hemavati Viresh Nagvekar married to Mr. Viresh Ramakant Nagvekar, f) Mrs. Janhavi Jayesh Redkar married to Mr. Jayesh Avinash Redkar g) Mrs.



Punam Viraj Parab married to Mr. Viraj Stayawan Parab as per the Final Chart of Partition dated 4/10/2029 in the inventory proceedings bearing no 360/19/B.

**AND WHEREAS** on the basis of the inventory proceeding bearing no 360/2019/B the said a) Mrs. Chaya Datta Madkaiker married to Mr. Datta Chandrakant Madkaiker b) Mr. Govinda Suriacanta Raikar and his son Mr. Sankaith Govid Raikar c) Mrs. Trupti Prakash Raikar married to Mr. Ptrakash Mahadeo Raikar d) Mrs. Suchita Rajesh Bandodkar married to Mr. Rajesh Narendra Bandodkar, e) Mrs Hemavati Viresh Nagvekar married to Mr. Viresh Ramakant Nagvekar, f) Mrs Janhavi Jayesh Redkar married to Mr. Jayesh Avinash Redkar g) Mrs. Punam Viraj Parab married to Mr. Viraj Stayawan Parab have got their names duly mutated under mutation no 72438 in the survey records of the said property.

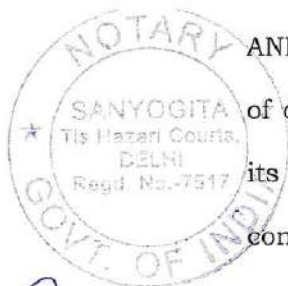
**AND WHEREAS** the said Smt. Vasanti Shridhar Haldankar expired on 23/03/2020 at Royal Hospital Aquem Margao Goa, leaving behind the a) Mrs. Chaya Datta Madkaiker married to Mr. Datta Chandrakant Madkaiker b) Mr. Govinda Suriacanta Raikar and his son Mr. Sankaith Govid Raikar c)



Mrs. Trupti Prakash Raikar married to Mr. Ptrakash Mahadeo Raikar d) Mrs. Suchita Rajesh Bandodkar married to Mr. Rajesh Narendra Bandodkar, e) Mrs Hemavati Viresh Nagvekar married to Mr. Viresh Ramakant Nagvekar, f) Mrs Janhavi Jayesh Redkar married to Mr. Jayesh Avinash Redkar g) Mrs. Punam Viraj Parab married to Mr. Viraj Stayawan Parab as her only legal heirs which is confirmed by inventory proceedings bearing no 360/2019/B.

AND WHEREAS the said a) Mrs. Chaya Datta Madkaiker married to Mr. Datta Chandrakant Madkaiker b) Mr. Govinda Suriacanta Raikar and his son Mr. Sankaith Govid Raikar c) Mrs. Trupti Prakash Raikar married to Mr. Prakash Mahadeo Raikar d) Mrs. Suchita Rajesh Bandodkar married to Mr. Rajesh Narendra Bandodkar, e) Mrs Hemavati Viresh Nagvekar married to Mr. Viresh Ramakant Nagvekar, f) Mrs Janhavi Jayesh Redkar married to Mr. Jayesh Avinash Redkar g) Mrs. Punam Viraj Parab married to Mr. Viraj Stayawan Parab upon become the lawful owners of the said property thereafter wards sold the Said Property to the Land Owner Ryago Hotels Private Limited vide Deed of Sale dated 11/02/2020, duly registered before the Sub-Registrar of Bardez bearing Registration No. BRZ-BK1-1701-2020 dated 14-07-2020 Pursuant to the said Sale Deed, the Land Owner became the absolute and lawful owners in possession of the Said Property.

AND WHEREAS the Land Owners are the absolute owner and in possession of the Said Property, and are desirous of granting right of developing rights of the Said Property and its commercial exploitation to a developer;



AND WHEREAS the Developer is engaged in the business of developing land into residential and other projects, and its commercial utilization by marketing and selling the constructed units;

AND WHEREAS the Land Owners have agreed to grant the development and commercial utilization rights of the Said Property to the Developer and the Developer has

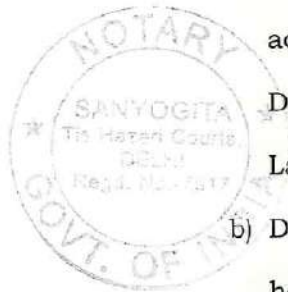


agreed to accept it, subject to the terms and conditions of this Agreement.

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

**Development of the Said Property**

1. Developer shall develop and construct residential buildings and associated structures with a total super built-up area of, subject to compliance with applicable laws on floor area ratio (FAR), at least 1625 square meters on the Said Property (hereinafter referred to as 'Residential Units'). For this, Land Owners grant to the Developer the right of development and commercial utilization of the Said Property, and the license to enter into the Said Property to do the foregoing.
2. Without prejudice to the generality of the development rights granted under the above clause, the Developer shall:
  - a) At its own cost, complete the design for the Residential Units. Developer shall prepare this design as per building laws and will take into account the permitted floor area ratio (FAR). Developer shall then hand over the designs to the Land Owners.
  - b) Developer shall work to obtain approval for home/flat/villa loan facility from banks for the benefit of the prospective buyers of the Residential Units.
  - c) Developer shall obtain (i) technical clearance and other approvals from the Town and

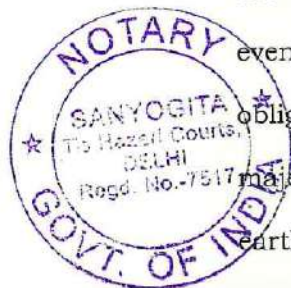


*H. Chandan Singh*  
9.1.19

Country Planning Department, Goa; (ii) permission from the Panchayat; (iii) permission for cutting the trees and other vegetation on the Said Property; and (iv) any other approval required for commencing construction of the Residential Units.

d) Developer shall then, at its own cost, develop and construct the Residential Units within a period of 36 months. Further, development and construction of the Residential Units means that the Developer shall develop and construct the Residential Units such that they are ready for being applied for completion certification, occupancy certificate, and electricity and water connections

e) The time period specified in sub-clause (d) above excludes days on account of delays caused by *force majeure* events. *Force majeure* events means any event that is beyond the control of the Developer, or any event that the developer could not foresee; and which



event affects the performance of Developer's obligations. Illustrative examples of *force majeure* events include acts of God like earthquake and flood, riots, lockdowns or civil commotion, and directions by statutory or governmental authorities or court order delaying construction activities. Developer undertakes to keep the Land Owners

*A. Chaudhary*  
*9.1.19*

adequately informed about the happening of any *force majeure events*.

- f) Upon development and construction of the Residential Units, Developer shall obtain the completion certificate, occupancy certificate, and electricity and water connections for the properties.

3. For the purposes of the above, Developer has the right to:

- a) Apply for and obtain clearances, permissions and approvals that the Land Owners are not required to obtain under this agreement;

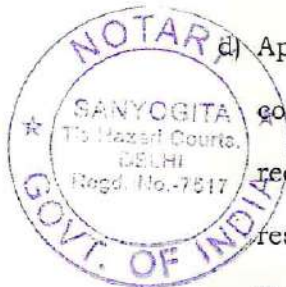
- b) Sign application, writings, papers, undertakings and such other documents in relation to the above;

- c) Enter upon the Said Property with men and material as may be required for the development work and demolish any existing structures on the Said Property and erect new buildings and constructions;

- d) Appoint architects, contractors, sub-contractors, surveyors etc. As may be required and supervise their work in respect of the development of the Said Property;

- e) Apply for modifications of the designs and building plan from time to time, if required; and

- f) Obtain adequate insurances.



*Handwritten signature in blue ink, appearing to read "A. Chaudhary".*



### **Marketing and sale of Residential Units**

4. Developer has the right to commercially exploit, market and sell the present or future properties in the Residential Units at any stage that it deems fit. For this, Land Owners grant the Developer necessary rights.

5. Without prejudice to the generality of the above clause-

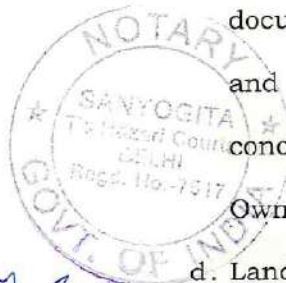
a. Developer may enter into agreement to sell of flats/Villas/units of the present or future properties in the Residential Units on ownership basis with prospective buyers. Developer shall determine the content of those agreements;

b. Developer shall determine the price at which the present or future properties in the Residential Units shall be sold to prospective buyers. However, the Developer shall determine *this* price only in consultation with the Land Owners;

c. Developer has the right to execute necessary documents including agreements to sell and get them registered with the concerned authorities along with the Land Owners as the confirming party;

d. Land Owners shall sign the sale deeds as per the instructions and directions of the Developer;

e. Developer has the right to sell and dispose of the Residential Units along with the gardens,

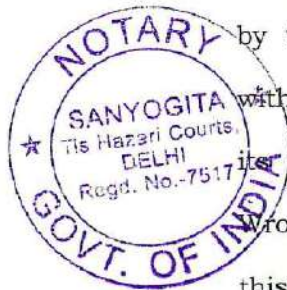


- parking area, common area etc. at the price determined in sub-clause (b) above; and
- f. Developer has the right to enforce the terms and conditions of the agreements to sell with the prospective buyers including receiving installment amounts;
- g. Developer shall be responsible to collect and deposit GST wherever applicable on sale of residential units.
- h. Developer shall be responsible to complete compliance under all statutory laws including RERA.

#### **Payment to the Developer and Indemnity**

6. Developer shall receive 22% of the gross revenue from the sale of all properties in the Residential Units. Land Owners shall receive the remaining revenue from the sale of all properties in the Residential Units.

7. Land Owners shall indemnify and keep the Developer indemnified from and against any losses, claims and expenses suffered and incurred



by the Developer on account of or in connection with (i) non-performance by the Land Owners of its obligations under this agreement; (i) Wrongful Termination (as defined in clause 18) of this agreement; and (iii) any other mala-fide act of the Land Owners.

8. Developer shall indemnify and the keep the Land Owners indemnified from and against any losses, claims and expenses suffered and incurred by the

*Handwritten signature: A. Chaudhary*  
*Handwritten signature: [illegible]*

Land Owners due to an order of a court or judicial authority against the Land Owners pursuant to a legal action by a prospective buyer under the agreement for sale between the Developer and the said prospective buyer for the Residential Units.

### **Representations, warranties and undertakings**

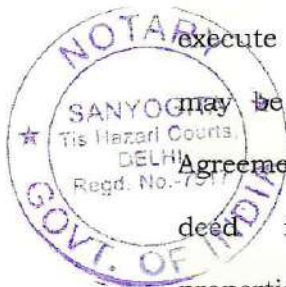
9. Land Owners represent, warrant and undertake as follows:

- a) All the representations contained in the recitals are true, correct and complete.
- b) Land Owners are the absolute owner and in possession of the Said Property;
- c) The Said Property is free from all encumbrances, prior claims and claims of adverse possession, and the Land Owners undertake not to create any encumbrances on the Said Property in future;
- d) There is no pending legal proceeding with respect to the Said Property;
- e) Land Owners undertake to enter into and execute all such documents and deeds that may be required for giving effect to this Agreement, and agreement to sell or sale deed in favour of prospective buyers of properties in the Residential Units; and

### **Termination**

10. This agreement can be terminated or discharged only in accordance with the provisions of the Indian Contract Act, 1872. Any other termination of this

*A. Chandan*



*P. L. M.*



agreement by either the Developer or the Land Owners shall be 'Wrongful Termination'.

### **Miscellaneous**

11. In relation to the development of the Said Property, Developer may accept service of writ or summons or any such legal summons on behalf of the Land Owners and appear in any court or before any authority as the duly constituted attorney. Developer may also sue, prosecute, or institute other legal proceedings on behalf of the Land Owners.

12. Land Owners authorize the Developer to do and perform all acts, deeds, matter and things necessary and convenient for all or any of the purposes aforesaid and for giving full effect to this Agreement.

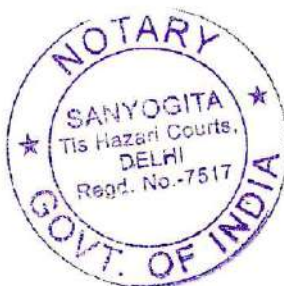
13. It is clarified between the Land Owners and the Developer that:

a) This agreement does not constitute a sale of the Said Property by the Land Owners to the Developer;

b) This agreement is not a partnership agreement or a joint venture agreement, and the Land Owners and the Developer are not association of persons; and

c) Land Owners and the Developer shall be individually responsible for paying their tax obligations.

14. If any provision of this agreement is invalid or unenforceable or prohibited by law, this agreement shall be considered severable as to such provision



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*[Handwritten signature]*

and such provision shall be inoperative but the remainder of this agreement shall be valid, binding and of like effect as though such invalid, unenforceable or provision was not included herein.

15. Any notice or communication between the parties hereto relating to this agreement shall be strictly effective upon receipt, and shall be sent by hand delivery, by registered post or by email (and followed with a telephone call informing of the said notice or communication) to:

**If to the Land Owners:**

Ryago Hotels Private Limited

Kind attention: **Mrs. Neelam Nagapl**

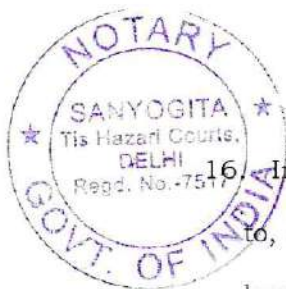
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**If to the Developer:**

**VIANAAR INFRA LLP**

Kind attention: **Mr. Akshay Chaudhry**

+91 9871393007



16. In the event a dispute arises out of, or in relation to, or in connection with this agreement, the parties (hereinafter referred to as the '**Disputing Parties**') shall attempt in the first instance to resolve such dispute through negotiations between them. If the dispute is not resolved through negotiations within seven (7) business days after commencement of discussions (or such longer period as the Disputing Parties may agree to in

*A. Chaudhry*  
*19/11/20*

writing) then either of the Disputing Parties may by notice in writing to the other party, refer the dispute for resolution through arbitration in Delhi in accordance with the Arbitration and Conciliation Act, 1996.

#### **SCHEDULE I**

ANDWHEREAS there exist a property known as "NAMAS MAHAR WADO" also known as "MARANCHEM BATA" situated at Parra Bardez-Goa within the jurisdiction of Village Panchayat of Parra, Taluka and registered in the Land Registration office which property is described under no. 2069 of Book 14 old and enrolled in the Taluka Revenue Office under Matriz Predial No 2125 of 1st division and the same is surveyed under survey no 11, sub division 13 of Village Para, admeasuring 1,625 square meters and the same is bounded as under:

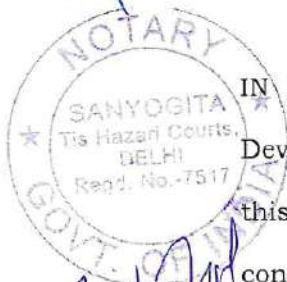
**East:** By property bearing survey no 11/9 of Village Parra

**West:** By Property bearing survey nos. 11/17 and 11/19 of Village Parra

**North:** By property bearing survey nos. 11/11, 11/12 and 11/8 of Village Parra

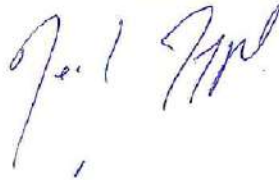
**South:** By property bearing survey no 11/20 of Village Parra

IN WITNESS WHEREOF, the Land Owners and the Developer have signed and affixed their signatures on this development agreement after understanding its contents at the place, day, month and year first written above.





SIGNED AND DELIVERED  
by the within named **LANDOWNER**  
**RYAGO HOTELS PVT. LTD**  
Represented by its Director-  
**MRS. NEELAM NAGPAL**



SIGNED AND DELIVERED  
by the within named **DEVELOPER**  
**VIANAAR INFRA LLP**  
Represented by its Director  
**MR. AKSHAY CHAUDHRY**



**ATTESTED**  
NOTARY PUBLIC DELHI

08 AUG 2020