



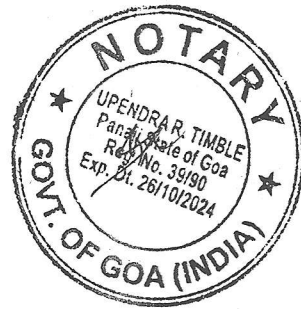
गोवा GOA

Serial No. 1516 Place of Vendor, Panaji Date 28/4/21
Value of Stamp Paper 500
Name of Purchaser Starward Realty
Residence _____ Name of Father _____
Purpose _____ Transacting Parties: _____

676685

Sign of Stamp Vendor
Mangala N. Karaparker
License No. A08THV1111

Sign of Purchaser



AGREEMENT FOR DEVELOPMENT AND CONSTRUCTION

U. V. M. Kar

V. U. V. M. Kar

[Signature]
[Signature]

This **AGREEMENT FOR DEVELOPMENT & CONSTRUCTION** is made at Panaji, Taluka Tiswadi and Registration Sub-District of Ilhas, State of Goa, on this 2nd day of July 2021

BY AND BETWEEN



1) **MR. NETRAVALKAR UPENDRA**, son of Mr. Vinayak Netravalkar, aged 82 years, married, business, holding Pan card bearing No. [REDACTED] and Aadhar Card bearing No. [REDACTED], and his wife,

2) **MRS. VASANTI UPENDRA NETRAVALKAR @ NETRAVALKAR**, daughter of Mr. Govind Prabhu & wife of Mr. Upendra Netravalkar, aged 82 years, married, housewife, holding Pan card bearing No. [REDACTED] and Aadhar Card bearing No. [REDACTED], both Indian Nationals, residing at Nr. Syndicate Bank, Kerant, Caranzalem S.O, Panaji, Tiswadi, North - Goa, 403002, hereinafter referred to as the "OWNERS" (which expression shall unless repugnant to the context or meaning thereof deemed to include their respective heirs, legal representatives and assigns) of the **FIRST PART**

AND

STALWART REALTY, incorporated under Companies Act 1956, holding PAN Card bearing No. [REDACTED], having its office at 5th Floor, "Adwalpalkar Smith Vandan" St. Inez, Panaji, Goa, 403001, duly represented in this act by its partners, 1. **MR. SAHIL alias SHRIPAD M. ADWALPALKAR**, son of Mr. Mahesh R. Adwalpalkar, 34 years of age, married, business, holding PAN Card bearing No. [REDACTED], Aadhaar Card No. [REDACTED], Mobile No. 9822442100, Indian National, resident of "Indira Horizon Residency" Dona Paula, Goa, and,

2. **MR. VAMAN SUBRAI NADKARNI**, son of Mr. Subrai Taturai Nadkarni, 33 years of age, married, business, holding PAN Card bearing No. [REDACTED], Aadhaar Card No. [REDACTED], Mobile No. 8390944385, Indian National, resident of Chinchwada Chimbhel, Panaji- Goa, 403005, hereinafter referred to as the "DEVELOPER" (which expression unless repugnant to the context shall mean and include its successors and permitted assigns) of the **SECOND PART**

WHEREAS there exists entire property admeasuring an area of 2616 Sq. Mtrs., bearing Chalta No.39 of P.T. Sheet No.149 of the City survey Panaji situated within the jurisdiction of Panaji Municipal Council, Taluka Tiswadi, District of North Goa, State of Goa, and registered under inscription No.21,040 at page No.111(reverse) of Book

20 V. Netravalkar

V. U. Netravalkar

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No.B-56 (new series) and described under No.21,040 at page 111(reverse) of Book No.B-56 (new series) enrolled in the Taluka Revenue Office of Ilhas at Panaji under Matriz No. 491 (1491), hereinafter referred to as the "Said Entire Property" and better described in Schedule - I herein under.

AND WHEREAS the OWNERS are seized and possessed of or otherwise well and sufficiently entitled to as absolute and exclusive owner of part of the entire property measuring an area of 1063.62 Sq. Mtrs., forming part of the Entire property, hereinafter referred to as the "Said Property" and better described in Schedule - II herein under.

As per Portuguese Deed of sale, Discharge and withdrawals dated 30/05/0996 Matriz Number is 491 and as per Deed of Partition dated 10/02/0992 Matriz Number is 1491.

AND WHEREAS the said Property was purchased by Mr.Upendra Netravalkar alias Netravolcar & Mr.Sitacanta Netravalkar alias Netravolcar from the landowners Mr.Vital Francisco Paulo de Mendonca and his wife Maria Antonia Santana Alvares vide Deed of Sale, Discharge and withdrawals dtd. 30/05/1963 executed before the Office of Judicial Division of Ilhas of Goa in the city of Goa.

AND WHEREAS aforesaid Mr. Sitacanta Netravalkar alias Netravolcar expired on 25/10/1991 and vide Deed of Relinquishment of Rights and Succession dtd.10/02/1992 executed before the Sub-Registrar cum Notary and Ex-Officio Panaji and vide Deed of Partition dtd. 10/02/1992 executed before the Sub-Registrar Ilhas, Panaji under Reg. No.882/92, Book I, Vol.185 dtd. 14/9/1992, the said property was allotted to OWNERS herein.

AND WHEREAS the Owner are now interested to develop the said property.

AND WHEREAS DEVELOPER is a real estate developer of repute, engaged in property development in Goa.

AND WHEREAS the DEVELOPER approached the OWNERS for the development of the Said Property and in pursuance of negotiations successfully concluded between the Parties, they have agreed to develop the said Property on the following terms and conditions.

[Signature]

V. U. Netravalkar

[Signature] *[Signature]*

NOW THIS AGREEMENT FOR DEVELOPMENT AND CONSTRUCTION
WITNESS AS UNDER:-

1. INTERPRETATION

This Agreement will be interpreted in accordance with the settled canons of interpretation of contracts subject to the following:

Use of any gender shall include all genders.

B. References to the singular number shall include references to the plural number and vice versa.

C. References to persons mean and include natural and artificial persons, including corporate bodies, and vice versa.

D. Save where the context otherwise requires, all obligations given or undertaken by more than one person in the same capacity are given or undertaken by them jointly and severally.

E. The division of this Agreement into clauses and schedules, and the insertion of headings in this Agreement are only for the purpose of reference and convenience, and will not impact the construction or interpretation of any provision of this Agreement.

F. The expression "FAR" shall mean Floor Area Ratio also known as Floor Space Index as defined and understood under The Town and Country Planning Act, 1974 of Goa or any statutory modification or amendment thereof or as accepted in common technical parlance.

2. The Owners have agreed to allow the Developer to develop the above said property in consideration of **Rs.1,95,00,000/- (Rupees One Crore Ninety Five Lakhs Only)** of the Said Property, which will paid by the DEVELOPER to the OWNERS in the following manner:

a) That out of **Rs.1,95,00,000/- (Rupees One Crore Ninety Five Lakhs Only)**, an amount of **Rs.60,00,000/-(Rupees Sixty Lakhs Only)** will paid by the DEVELOPER to the OWNERS in the following manner:

21/11/2018

V. U. Netravalkar

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I. An amount of **Rs.10,00,000/- (Rupees Ten Lakh Only)** will be paid at the time of signing this Agreement.

II. Remaining amount of **Rs.50,00,000/- (Rupees Fifty Lakh Only)** will be paid in 10 instalments of **Rs.5,00,000/- (Rupees Five Lakhs Only)** each after every month from the date of obtaining necessary licences.



That balance consideration amount of **Rs.1,35,00,000/- (Rupees One Crore Thirty Five Lakhs Only)** will be paid to OWNERS in kind wherein DEVELOPER will allot Two flat admeasuring an area of 160 Sq. Mtrs. each in the project to be constructed in the said property and One small bungalow admeasuring an area of 160 Sq. Mtrs., to be constructed in the Said Property adjacent to project building to be constructed in the Said Property (all together 2 flats and one bungalow total admeasuring an area of 480 Sq. Mtrs.) hereinafter referred to as the Said Area.

3. The OWNERS have agreed to allow the DEVELOPER to develop the Said Property by constructing Project/complex consisting of different buildings/blocks thereon and DEVELOPER has agreed to develop the same at its own cost and expense.

4. The DEVELOPER shall have the absolute, sole and unfettered discretion to conceptualize the Project/complex to be constructed on the said Property including, but not limited to, residential and/or commercial complexes, and/or star or non-star category hotel buildings, and/or multi-user buildings, and/or shopping complexes, and/or with parking spaces and all related and associated amenities, facilities, services and infrastructure etc. (hereinafter collectively referred to as the "the said Project").

5. The DEVELOPER shall have the sole, absolute and unfettered discretion to appoint the Architects, Engineers, Structural Engineers, Town Planner, Landscape Architects, Urban Designer and other professionals, consultant, agencies and persons for the said Project and to take all decisions with respect to the lay-out, design, aesthetics, planning, quality, amenities, facilities, lay-out infrastructure etc in respect of the said Project and said Property.

V. U. Netravathi

V. U. Netravathi

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6. The DEVELOPER shall obtain all approvals including Construction License, Sanad, and all necessary sanctions and permissions from the concerned authorities for commencement and completion of the entire development on the said Property.

7. It is agreed by the Parties herein that DEVELOPER shall complete the construction of the Project on the said Property and hand over possession of the OWNERS Area to the OWNERS, within 36 (Thirty Six) months from the date of obtaining necessary approvals and constructions license. However, the DEVELOPER shall be entitled to a grace period of 6 (six) months over the aforementioned 36 (Thirty Six) months. Occupancy Certificate of the OWNERS Area will be handed over to the OWNERS immediately after receiving the same from competent authority.

8. If there is any residual FAR and/or other development potential or benefits in respect the said Property, that is not consumed in the construction of the Project, and/or other Transferable Development Rights (TDR) or/and any development potential and/or benefits can be utilised and/or consumed upon the said Property, such residual FAR and TDR and other development potential and benefits, rights to utilise and exploit such additional FAR and TDR and other development potential and benefits, shall be consumed by the DEVELOPER.

9. If at any time and for any reason, including in pursuance of a survey carried out by any authority, it is found that the area of the said Property is greater than the area specified herein, then such increased area shall be deemed to be included in and form part of the said Property on and from the date hereof, and Owners and DEVELOPER shall be entitled to share any benefits arising from such increased area in terms contained herein.

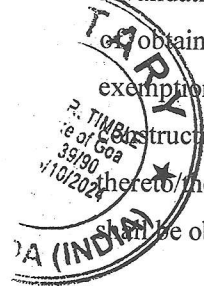
10. The DEVELOPER will incur the entire costs, charges and expenses incurred during the construction of the Project on the said Property including (i) charges towards water and electricity consumed in construction, sewerage charges levied during construction period and any tax that might be payable to the Town and Country Planning Department, PDA, Municipality, PWD, Electricity Department (ii) fees, costs and other charges and expenses to Architects, structural engineers and other professionals employed (iii) fees, deposits and other amounts payable to the Municipality and other concerned statutory authorities and (iv) all licences and out-of-pocket expenses and sanad payments.

V. U. Netravalkar

V. U. Netravalkar

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11. The DEVELOPER shall bear and pay scrutiny fees, deposits and all other costs, charges and expenses (including premiums, if any) incurred in having building plans sanctioned by the PDA, Town and Country Planning Department and for obtaining the construction license and occupation certificate/s and any renewals, revalidations, extensions or endorsement thereof/thereon, costs, charges and expenses of obtaining from all concerned authorities, all approvals, sanctions, permissions, exemptions, orders and NOCs that shall or may be required for and in respect of such construction and development and all amendments, modifications and variations thereto/therein, and all extensions, renewals, revalidations and reinstatements thereof, shall be obtained by DEVELOPER alone, at its own costs and expenses.



12. The DEVELOPER shall, subject to the other provisions herein, be fully entitled and at liberty, from time to time and at any time hereafter to enter into and execute Agreements for Sale/Ownership Agreements/Sale Deeds/Deed of Rectification/Deed of Ratification, and/or any other agreements, deeds, documents and writings with the prospective purchasers in respect of the remaining area/flats/apartments/shops in the Project/complex to be constructed on the said Property and appropriate the proceeds therefrom without any reference to the OWNERS. And the Developer as well as the prospective purchaser of the remaining area/flats/apartments/shops in the Project/complex are allowed to mortgage their said portion in favour of any Banks or financial institutions. But the Developer is not entitled to mortgage the said area agreed to be given to the Owners.

13. That the OWNERS right, title, benefit or interest therein, is not subject to or in any manner affected by any lease, sub-lease, tenancy, sub-tenancy, license, adverse possession, easement or litigation, and/or any attachment before or after judgment, injunction, lis pendens, directive, or any decree or order made or issued by any court, tribunal, revenue authority and/or quasi-judicial body or authority, No judicial or quasi-judicial proceedings are pending in respect of the said Property or any part thereof, or which may affect in any manner, the said Property or the Owner/vendors right, title, benefit or interest therein, or the development, sale or transfer thereof, before any court, tribunal or quasi-judicial body or authority or any other authority.

14. That the OWNERS has not created or caused to be created any third party rights, claims, encumbrances, etc. nor are there any charges, pledges, liens, lis pendens

V. U. Nataraj
V. U. Nataraj

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in respect of the said Property or any portion thereof and other than the OWNERS, no other person(s) has any share, right, title, claim or interest in the said Property or any part or portion thereof.

15. There is no prohibitory or injunction order of any court or authority, preventing or restraining the OWNERS from entering into this Agreement.

16. On handing over possession of the OWNERS Area to the OWNERS they shall enter into separate Deeds/documents with the DEVELOPER.

17. DEVELOPER and the OWNERS shall each be liable to respectively bear and pay their own Income Tax, Capital gains, and other tax liabilities arising in pursuance of this Agreement.

18. Failure to take delivery of Said Area will not exonerate the Owners from his/her liability to pay the outgoings such as Municipal Taxes, etc from the date of occupancy certificate.

19. From the date of occupancy certificate for the Said Area, the responsibility/liability for maintenance of the premises shall be of the respective owner and the responsibility/liability with respect to common amenities and looking after the upkeep thereof shall be solely that of the respective owner.

20. The Developer shall not incur liability if they are unable to deliver the Said Area to the Owner by the date stipulated, if the completion of the scheme is delayed by reason of war, civil commotion or any act of God or if non-delivery is as a result of any Notice, Order, Rule or Notification of the Government and/or any Court/Forum or any other public or competent authority and in any of the aforesaid events, the Developer shall be entitled to reasonable additional extension of time for completion of the said construction only upon written communication from Developer mentioning the exact cause. If the construction is stopped or stayed by Courts or by any above said authorities or concerned departments on account of non-fulfillment of the approved plans while constructing the building by the Developer then the extension of time will not be granted by the Owners.

21. The Owners shall from the date of possession maintain the Said Area, the walls, partition walls, sewers, drains, pipes and appurtenances thereto, at cost, in good and tenantable repair and condition and shall not do or suffer to be done anything in

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



22. In case the delivery of the Said Area as agreed hereinabove is not taken by the Owners upon intimation of completion of the same, then the Developer shall not be liable for any claims raised by the Owners in respect of any item of work in the Said Area, which may be alleged not to have been carried out or completed.

The Developer shall be entitled to revise the plans and/or specification relating to the exterior of the project and all common structure/amenities in and around the complex, including adding/modifying/deleting/relocating any such structure/areas/amenities only after obtaining written consent of the same from the Owners.

24. The Owners shall assist the Developer and the other flat/shop/office premises/garage holder in forming a society, limited company, association of persons or such other entity for owing and/or maintaining the said property and/or the complex alongwith them. It shall be entirely at the discretion of the Developer to decide whether the premises owner should form a Society, a Limited Company an Association of persons or any other entity.

25. The Developer shall have a right to change the zoning of the said property at his own costs.

26. The Developer is hereby allowed to carryout any construction or development on the said property at any time hereafter.

27. All notices and correspondence between the parties hereto shall be in writing, and shall be deemed to have been duly delivered and received, if: (i) addressed to their respective registered office addresses mentioned hereinabove, or to such other address as the parties may from time to time designate in writing, and (ii) sent by hand delivery, Registered Post A.D., courier or any other mode of recorded delivery, and (iii) in any of the aforesaid modes of delivery, with a written acknowledgement obtained thereof.

V. U. Nataraj Kumar

V. U. Nataraj Kumar

[Signature]

[Signature]

28. This Agreement supersedes all previous agreements, memorandum, writings, negotiations and representations, if any, whether written or oral, between the OWNERS and the DEVELOPER. This Agreement, including all attachments and annexures, constitutes the entire agreement and understanding between the parties in respect of the subject matter hereof. Any modifications, changes or alterations to the terms and conditions hereof, shall be valid and effective and be binding on the parties hereto, only if they are reduced to writing and signed by the parties hereto.

In the event of breach by any party herein, the aggrieved parties shall be entitled to specific performance. The aggrieved parties shall also be entitled to recover losses and expenses incurred as a consequence of such breach from the party committing breach if the breaching party has not corrected any breach within 30 days from the notice of the enforcing party who has complied with all the provisions of this Agreement and the Parties shall make their sincere endeavour to discharge their respective obligations.

30. In the event that any dispute(s) or difference(s) arises between the Parties in respect of this Agreement and/or the interpretation of the terms and provisions hereof or thereof the matter shall be referred to an arbitrator under Indian Arbitration Act 1940 and its later amendments.

31. The Owners shall allow free access to the Developer, their agents and/or employees, contractors or their labourers or suppliers for the purpose of allowing the Developer to carry out the necessary development of the said properties and to construct their own cost and expenses.

32. The Owners have handed over the possession of the said property to the Developer upon execution of the present Agreement for Development and construction.

33. No change, variation or modification of any of the terms and conditions set forth herein valid unless incorporated as an amendment to this agreement and signed by both the parties to the agreement or the duly authorized representative/s of both the parties.

V. K. Natarajan
V. K. Natarajan

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34. The Owners agree and undertake to make, execute and sign, personally or through their Power of Attorney, all papers and documents whatsoever as may be necessary or requisite to be signed, made or executed for obtaining any licenses, permission or authorization, N.O.C's conversion of land etc. in respect of the proposed development or the said project.



SCHEDULE - I

(Hereinabove referred to as **the Said Entire Property**)

All that property admeasuring an area of 2616 Sq. Mtrs., bearing Chalta No.39 of P.T. Sheet No.149 of the City survey Panaji situated within the jurisdiction of Panaji Municipal Council, Taluka Tiswadi, District of North Goa, State of Goa, and registered under inscription No.21,040 at page No.111(reverse) of Book No.B-56 (new series) and described under No.21,040 at page 111(reverse) of Book No.B-56 (new series) enrolled in the Taluka Revenue Office of Ilhas at Panaji under Matriz No. 491 (1491) and bounded as under:-

East : by Panaji Dona Paula road
 West : by portion of the same property
 North : by access road
 South : by proposed road

SCHEDULE - II

(Hereinabove referred to as **the Said Property**)

All that property admeasuring an area of 1063.62 Sq. forming part of the entire property and bounded as under:-

East : by Panaji Dona Paula road
 West : by portion of the same property
 North : by access road
 South : by proposed road.

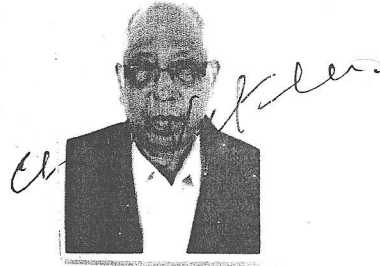
IN WITNESS WHEREOF the parties hereinabove have set and subscribe their respective hands on the day, month and year hereinabove mentioned.

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V. H. Netevalkar

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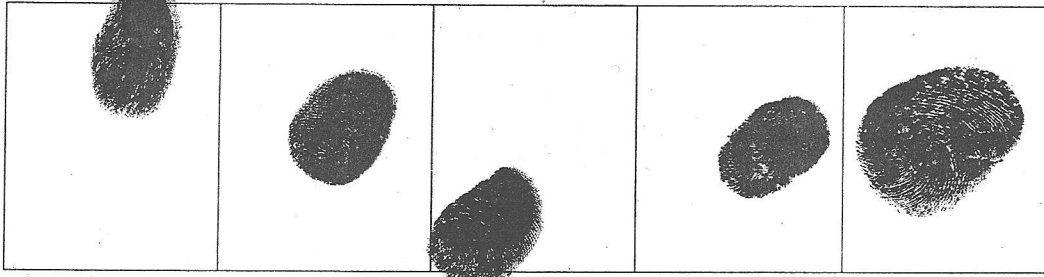
SIGNED AND DELIVERED by the Within-named OWNER/VENDOR NO.1 MR.
NETRAVALKAR UPENDRA

ARY
1915
A) *[Signature]*

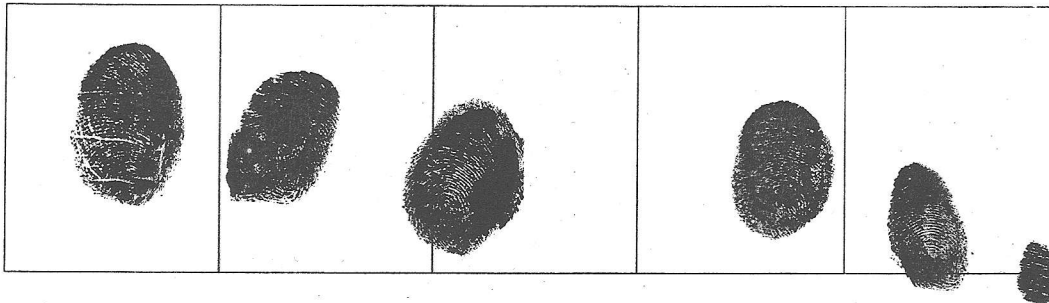


MR. NETRAVALKAR UPENDRA

LEFT HAND FINGER PRINTS



RIGHT HAND FINGER PRINTS

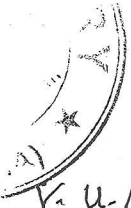


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V. U. Netravalkar

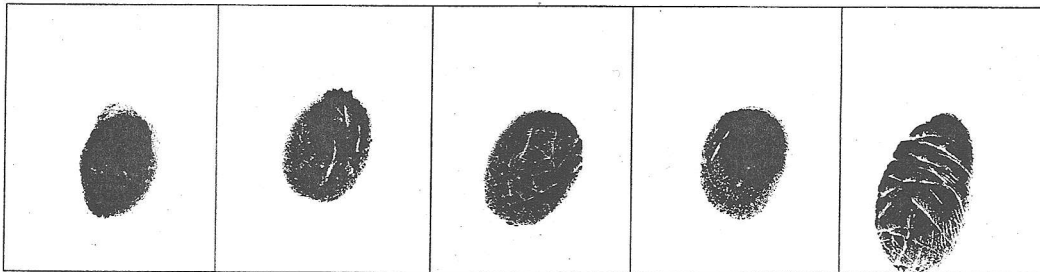
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Madhavi

SIGNED AND DELIVERED by the Within-named OWNER/VENDOR NO.2
MRS.VASANTI UPENDRA NETRAVALKER @ NETRAVALKAR

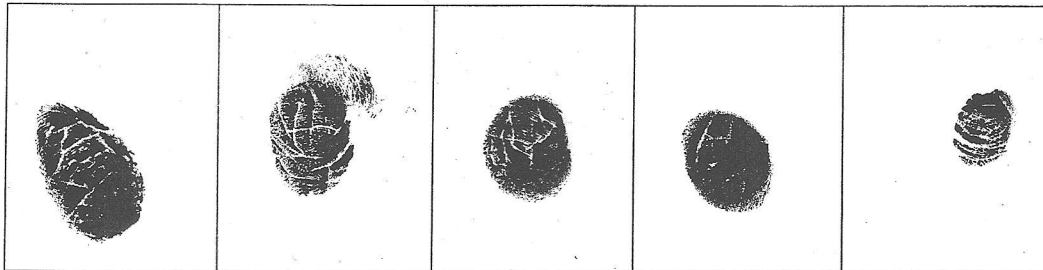


MRS.VASANTI UPENDRA NETRAVALKER @ NETRAVALKAR

LEFT HAND FINGER PRINTS



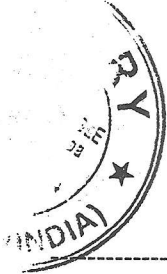
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V. U. Netravalkar
V. U. Netravalkar

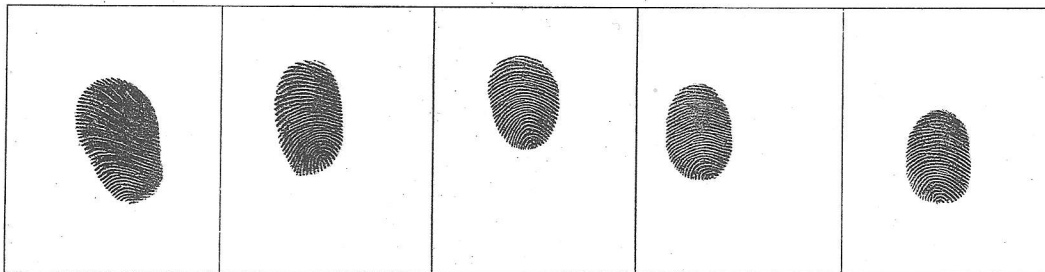
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SIGNED AND DELIVERED by the within named PURCHAER/DEVELOPER
STALWART REALTY. through its Partner MR. SAHIL alias SHRIPAD M.
ADWALPALKAR

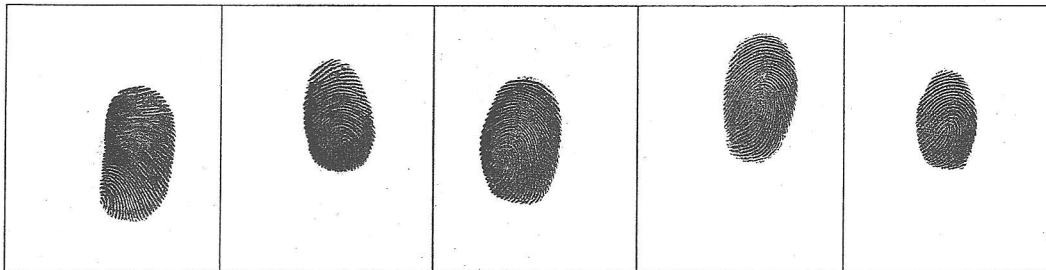


MR. SAHIL alias SHRIPAD M. ADWALPALKAR

LEFT HAND FINGER PRINTS



RIGHT HAND FINGER PRINTS



V. U. Nataravalkar

Mr. Sahil alias Shripad M. Adwalpalkar

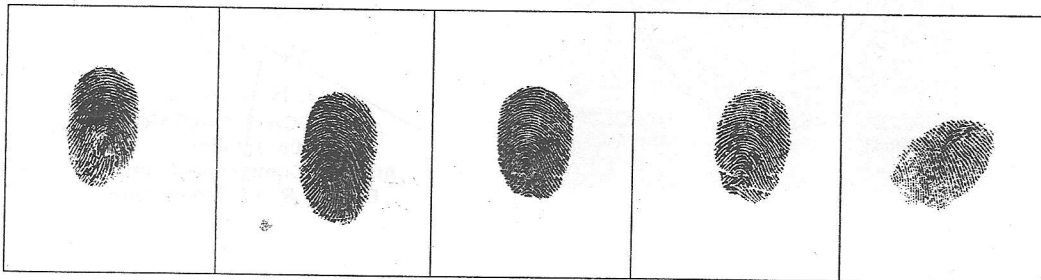
SIGNED AND DELIVERED by the within named PURCHAER/DEVELOPER
STALWART REALTY. through its Partner MR. VAMAN SUBRAI
NADKARNI



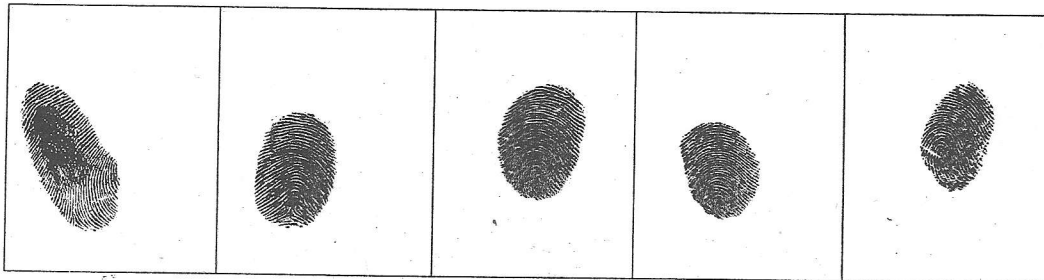



MR. VAMAN SUBRAI NADKARNI

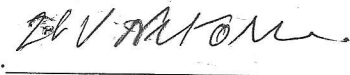
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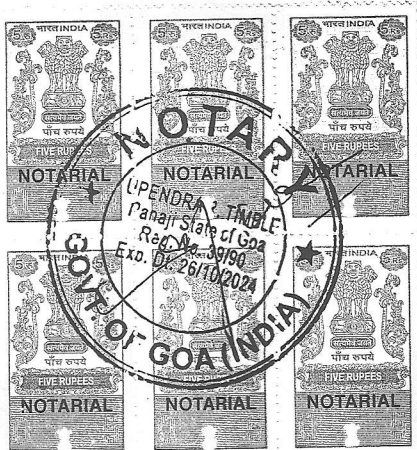


In the presence of witnesses:

1. 

2. V. U. Netravalli

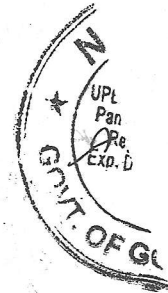
 

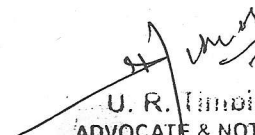


This affidavit / document is executed
before me and / attest its execution.

Sa-No:- 1520/XD/2024

Date:- 21/7/2024




U. R. Tambie
ADVOCATE & NOTARY
F08, 1st Floor,
Atmaram Commercial Complex,
Dr. A. B. Road, Panaji - Goa.



भारत सरकार

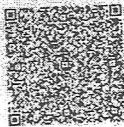
Unique Identification Authority of India
Government of India

Enrollment No.: 1118/00134/08802



Vasanti Upendra Netravalkar
W/O: Upendra Vinayak Netravalkar
304
Near Syndicate Bank Kerant Caranzalem S.O
Goa-Panaji Tiswadi North Goa
Goa 403002

3910794
UG391077946IN

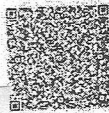


आपका आधार क्रमांक / Your Aadhaar No. :

आधार — आम आदमी का अधिकार



भारत सरकार
GOVERNMENT OF INDIA
Vasanti Upendra Netravalkar
Year of Birth : 1938
Female



आधार — आम आदमी का अधिकार

V. U. Netravalkar

V. U. Netravalkar



भारतीय विशिष्ट पहचान प्राधिकरण

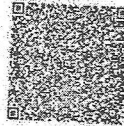
भारत सरकार
Unique Identification Authority of India
Government of India

Enrollment No.: 1118/00134/08801



To
Upendra Vinayak Netravalkar
S/O: Vinayak Netravalkar
304
Near Syndicate Bank Kerant Caranzalem S.O
Goa-Panaji Tiswadi North Goa
Goa 403002

3910789
UG391078751IN



आपका आधार क्रमांक / Your Aadhaar No. :

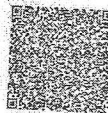
आधार - आम आदमी का अधिकार



भारत सरकार
GOVERNMENT OF INDIA



Upendra Vinayak Netravalkar
Year of Birth : 1938
Male



आधार - आम आदमी का अधिकार

Upendra Vinayak Netravalkar

Upendra Vinayak Netravalkar



भारत सरकार

Government of India

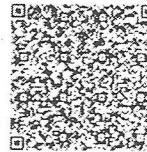
Enrollment No. 1118/00133/42372

To
Shripad Mahesh Adwalpalkar
S/O Mahesh Ramakant Adwalpalkar
H no-17/44/21 Indra
Near Models Status Oran
Nio Dona Paula
Nio Dona Paula
Tiswadi North Goa
Goa 403004
9822442100

14/05/2013
20024029



MN200240298FT



आपका आधार क्रमांक / Your Aadhaar No. :

आधार - आम आदमी का अधिकार



भारत सरकार

Government of India

Shripad Mahesh Adwalpalkar
Year of Birth : 1988
Male



आधार - आम आदमी का अधिकार

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आयकर विभाग
INCOME TAX DEPARTMENT

भारत सरकार
GOVT. OF INDIA

SHRIPAD SINAI ADWALPALKAR
MAHESH RAMAKANT ADWALPALKAR
03/12/1986

Permanent Account Number


Signature

