



गोवा GOA

Serial No. 14597 Place of St. Vennd Mapusa Date 28/08/11

545157

Value of stamp paper 500/-
Name of the party Veera Apartments

Address of calangute of _____
Signature of _____ Signature of Purchaser _____

J. PANDIT - LR. NO. AC/578/VEN/34/2003



GENERAL POWER OF ATTORNEY

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VEERA APARTMENTS PVT. LTD.

[Handwritten signature]

DIRECTOR



गोवा GOA

Serial No. 14599 Date of St. Verend Mapusa Dist.

28/08/19
545155

Value of Stamp 500/-

Name of Purchaser Veera Apartments

Address Calangute

Signature of Purchaser

A. PANDEY - LIC NO. AC/S/P/VEN/34/2009



2

GENERAL POWER OF ATTORNEY

VEERA APARTMENTS PVT. LTD.

DIRECTOR

KNOW ALL MEN BY THESE PRESENTS THAT WE:-

Primavera Real Estate Developers, a partnership firm registered under the Indian Partnership Act, 1932, and having its office at Apartment. No. D, Ground Floor, Bernard Simao Resort, Gaura Vaddo, Calangute, Bardez, Goa and represented herein by its partners: (a) Michael Fernandes, s/o Alex Joaquim Luis Fernandes, resident of house no. 1707, Saipem, Candolim, Goa, (b) Viraj Bhojraj Suvarna, s/o Uppoor Bhojraj, resident of house no. 134/51, Flat No. 121, 2nd Floor, Ranka View Apartment, Richmond Road, Near Hosmat Hospital, Rathna Avenue, Bangalore, Karnataka, 560025 Haryana (hereinafter referred to as "**EXECUTANT-1**", which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns);

AND

Mr. Jawad Ayaz, s/o Mahmood Ayaz, resident of 84, 3rd Main, Defense Colony, Indira Nagar, Bangalore -38, (hereinafter referred to as the "**EXECUTANT-2**" which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include his legal representatives, heirs and successors);

(hereinafter collectively referred to as "THE EXECUTANTS") do hereby (jointly and severally) constitute, appoint, authorise and nominate **SHRI GAURAV JAIN** S/o Shri R.K. Jain (Director of **M/S VEERA APARTMENTS PRIVATE LIMITED**, having its Registered Office at B-3/58, Safdarjung Enclave, New Delhi), (hereinafter referred to as "THE ATTORNEY") who being person of my trust, as my true and lawful attorney.

WHEREAS The EXECUTANTS have the absolute ownership and a clear and marketable title to the contiguous parcel of land admeasuring 12,375 sq. units situated at Candolim, Bardez, Goa, within the limits of the Village Panchayat of Candolim, described in the Land Registration Office under No. 12844 of Book B-33 (New) and inscribed under No. 26969 of Book G-32 in favour of Mr. Vaikunta Naik Chodankar, enrolled in the

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Taluka Revenue Office of Bardez under matrix no. 455 of the 2nd Division of Candolim and bounded as under:
 On the NORTH: by property bearing survey no. 204/1;
 On the SOUTH: by the rivulet of the Comunidade of Candolim;
 On the EAST: by property bearing survey no. 207/2;
 On the WEST: by a nullah.

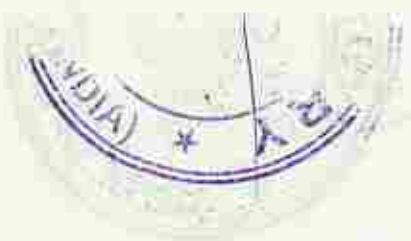
The Said Property originally belonged to late Mr. Vaikunt Madhav Chodankar and his wife, Mrs. Radhabai Vaikunt Naik Chodankar who had inherited the Said Property vide Judgement dated 26/11/1934 in the Inventory Proceedings held on the demise of father of Mr. Madhav Naique Chornencar and Mrs. Indirabai Naique Chornencar.

The Said Property was consequently in terms of the above referred Judgement transferred in favour of Mr. Vaikunt Madhav Chodankar under inscription No. 26969 of Book G-32 at folio 139 in the Land Registration Office of Bardez, Mapusa.

The said Mr. Vaikunt Madhav Chodankar mortgaged the Said Property in favour of one Mr. Lino da Cunha Gomes vide Public Deed dated 19/12/1952, transcribed at Page 4 of Book 531 of the Notary Public, Mr. Guilherme Lobo, which mortgage came to be inscribed in the Register of Hypothecations under No. 12086 of Book C-26 on 23/01/1953 in the Office of the Land Registration of Bardez at Mapusa.

The said mortgage was subrogated by one Mr. Anant Vital Naik Chodankar vide Deed of Mortgage dated 20/11/1961 transcribed at Page 80 of Book 616 of the Notary Public, Mr. Guilherme Lobo and inscribed under No. 12086 of Book C-26 in the Office of the Land Registration of Bardez at Mapusa and consequently the Said Property came to be vested with the said Mr. Anant Vital Naik Chodankar.

The said Mr. Vaikunt Madhav Chodankar and his wife, Mrs. Radhabai Vaikunt Naik Chodankar expired on 11/12/1953 and 11/01/2001 respectively and on their demise a Deed of Succession dated 13/05/2004 was drawn up at pages 91(V) to 93(V) of Book 802 in the Notarial Office at Bardez whereby the following persons were declared to be the qualified universal heirs of the late Mr. Vaikunt Madhav Chodankar and his wife, Mrs.



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Radhabai Vaikunt Naik Chodankar, namely:

Mr. Madeva Voicunta Naique Chodnencar alias Mr. Madhav Vaikunt Naik Chodankar alias Mr. Madhav Vaikunt Naik married to Mrs. Sudhabai Madhav Naik Chodankar alias Sudhabai Madhav Naik. ii. Mr. Ramacant Voicunta Naique Chornecar alias Mr. Ramakant Voikunt Naik Chodankar alias Mr. Ramakant Vaikunt Naik married to Mrs. Subhasini Ramakant Naik Chodankar. ("Naik Family")

The Naik Family then redeemed the Said Property by conveying to the said Mr. Anant Vital Naik Chodankar in exchange a portion of another property known as "Araddy Perqueno", bearing Survey No. 203/3 of the Village Panchayat of Candolim, Bardez - Goa vide Deed of Sale dated 25/04/2005, registered under No. 1391 of Book I, Volume No. 1262 at pages 45 to 56 in the office of the Sub-Registrar of Bardez at Mapusa.

Therefore, in pursuance of the redemption of the said property by the said conveyance, the said Mr. Anant Vital Naik Chodankar executed a Deed of Re-conveyance dated 05/04/2005 in favour of Naik Family, which Deed is registered under No. 1392 at pages 57 to 60 of Book I, Volume No. 1262 dated 15/04/2005.

The Naik Family, being the heirs of late Mr. Vaikunt Madhav Chodankar and his wife, Mrs. Radhabai Vaikunt Naik Chodankar and being vested with the right, title and interest in the said property by virtue of the above Deed of Re-conveyance dated 05/04/2005 sold the entire property in favour of the EXECUTANT by a Sale Deed dated August 25, 2006 registered under No. 4609 at pages 219 to 252 of Book I, Volume No. 1796 in the office of the Sub-Registrar of Bardez at Mapusa.

Thus, the EXECUTANTS became the sole, exclusive and absolute owners of the said property and have been in Ownership and possession of the said property uninterruptedly since they purchased it from their predecessors-in-title. The EXECUTANTS mutated the said Property in their names in the revenue records and that it is in vacant, peaceful and unencumbered possession and enjoyment thereof.






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The EXECUTANTS have granted absolute, unencumbered, exclusive and irrevocable development rights to Acron Developers Pvt. Ltd. ("Acron Developers"), in respect to a part of the Said Property admeasuring 3793 sq. mts. for development by Acron Developers ("Developed Plot") under a Development Collaboration Agreement dated October 31, 2013 read with Addendum dated November 1, 2013. And in pursuance to the Development Agreement, Acron Developers constructed a project named and styled as "Acron Candolim Elite" on the Developed Plot.

Further the Development Agreement specifically stated that Acron Developers and the purchasers of the units in 'Acron Candolim Elite' shall have no objection to development of the remaining part of the Said Property admeasuring 8582 sq. mts. ("**Relevant Plot**").

AND WHEREAS The EXECUTANTS are desirous of constructing a residential complex on the said Relevant Plot in the name of "Veera Prestige" ("**Residential Project**") and accordingly entered into a Joint Development Agreement with the Developer. Relying on the representations, warranties and covenants provided by the Land Owners, the Developer has agreed to develop the Relevant Plot in accordance with the terms and conditions of the Agreement.

AND WHEREAS and accordingly to facilitate the above, the Executants do hereby jointly and severally constitute, appoint and nominate the said Attorney as our true and lawful General Attorney and We do hereby authorise and empower our said Attorney to do the following acts, deeds and things in our names and on our behalf in regard to the Relevant Plot and/or the Residential Project;

1. To apply before the Collector/any other authority for conversion under Section 32 of the Goa Land Revenue Code and/or any other provision and to do all that is necessary in respect of the same including acceptance of notices, issuance of notices, filing of affidavits, payment of fees, inspections, filing of applications, replies, etc and to do all that is necessary to obtain conversion sanad;





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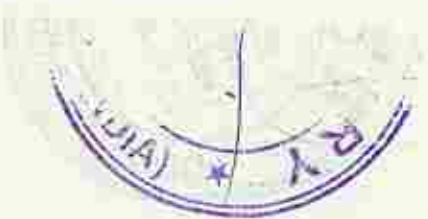
DIRECTOR

2. To apply to the Dy. Collector for the partition and to do all that is necessary on our behalf to process the said applications and obtain an independent survey number including accepting service on our behalf for swearing affidavit and filing necessary pleading in relation thereto;

3. To make applications for necessary permissions, and represent us before the Town and Country Planning Department, Planning and Development Authority, P.W.D., Public Health Centre/Health Department, Municipal officers, Village Panchayat Offices, Land Revenue and Survey Officers, Municipalities, Electricity, Water, Fire Department and/or any other Government Department, Mamlatdar of Record of Rights also to apply and appear before them for the renewal, grant and/or transfer of licence or N.O.C. or for approval of plans for any construction to be undertaken on the Relevant Plot and for any other purposes as may be necessary under the Local Acts and Rules and Regulations or before any Public or Government Office or Authority and in any other office of Semi-Government or Non-Government or District Board, Municipal Board, Panchayat or any other Local Authority as is connected and/or for carrying out any construction and/or for obtaining permissions, for obtaining Completion, Occupation Certificate and/or for doing any other act related thereto;

4. To construct, develop, the Relevant Plot, to make any additions or alterations in the existing structure, to get the plans sanctioned from the concerned authority, to deposit the necessary fees, to file affidavit, application, undertaking, indemnity bond on our behalf; to sign any form, to get or revised the building plan sanctioned, to procure the building materials on permits /quotas or otherwise, to engage any labour, contractor, architect etc., for the said purpose, to get the project completed in all respects, to obtain Completion, Occupation Certificate etc;

5. To book, allot, agree to sell, sell, transfer, lease out the said residential project in the relevant plot in whole or in parts, to enter into



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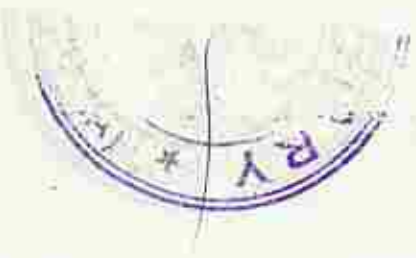
agreement, to receive advances in the name of the Developer or in the name of its nominee, through Cheque(s), Pay Order(s), Demand Draft(s), NEFT(s), RTGS(s) etc., to issue receipt; to execute, sign and present the agreement to sell before the proper registering authority and get the same registered on our behalf; to receive the advance money, in the name of the Developer or in the name of its nominee, through Cheque(s), Pay Order(s), Demand Draft(s), NEFT(s), RTGS(s) etc., to issue receipt; to hand over the possession to the purchaser/s; to file affidavit, declaration form on our behalf; to execute, sign and present the Sale Deed/s/Lease Deed/s, or any other documents in respect of the flats to be developed in the relevant plot before the Registrar or Sub-Registrar or any other competent registering authority and get the same registered on our behalf; to receive the consideration amount in the name of the Developer or in the name of its nominee, through Cheque(s), Pay Order(s), Demand Draft(s), NEFT(s), RTGS(s) etc., to issue receipt, to admit the receipt of the amount already received by us, to hand over the possession to the purchaser/s, to get the mutation effected.



6. To get the water /electric/power/sewer connections /meters or any other services, facilities to be provided in the project, installed or changed and for the purpose to sign and submit any applications, affidavits, undertakings, declarations, indemnity bonds etc. and to make representations before the concerned officers/ authorities.
7. To manage, control, supervise in all respects and to represent us before each and every concerned authority in this behalf; to give any statement, affidavit, application, undertaking, indemnity bond on our behalf;
8. To execute deed(s) of rectification/Supplementary Deed and/or any other deed, instrument as may be necessary in order to perfectly transfer title and/or to clear defects of any nature whatsoever with regard to Relevant Plot;

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9. To appear before any court or Authority for the purposes of any matter relating to the registration, declaration of value or any other proceedings connected with the same;
10. To execute, sign and present all kinds of suits, plaints, complaints, written statement, affidavit, application etc. in proper courts of law and offices and to proceed in all the proceedings filed in our name and on our behalf;
11. To compromise, compound or withdraw the cases, to appoint arbitrators, to proceed in arbitration proceedings, to engage lawyers, to deposit and withdraw money, to execute decree, to receive and recover the decretal amount, to issue receipt; to take every step for the said proceedings.
12. That this General Power of Attorney is executed for valuable consideration paid/ agreed to be paid by the Developer to the EXECUTANTS under the said Joint Development Agreement dated 28/08/2019.
13. This General Power of Attorney is executed for valuable consideration and is irrevocable and shall continue to operate even after the demise of any or all the EXECUTANTS;
14. To sub-delegate all or any of the powers above for the aforesaid act in favour of any other person whom the attorney deems fit and necessary;
15. AND GENERALLY to do all acts, deeds, matters and things whatsoever either particularly or generally, even if they are not covered by the aforesaid clauses, as may be lawfully and bonafidely done by our said attorney shall be construed as acts, deeds and things done by us to all intents and purposes as if we were personally present

AND WE HEREBY DO for ourself, Our heirs, executors, administrators of acts done and legal representatives ratify and confirm and agree to ratify and by attorney

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DIRECTOR

confirm all and whatsoever our said attorney or his substitute or substitutes shall lawfully do or cause to be done by virtue of these presents.

IN WITNESS WHEREOF, We have hereunto set our hand is executed Panaji - Goa, on this 28th day of August 2019.

EXECUTANT NO. 1

[Handwritten signature]



Primavera Real Estate Developers,
represented herein by its partners:

(a) Michael Fernandes,

L.H.F. Prints



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R.H.F. Prints



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DIRECTOR

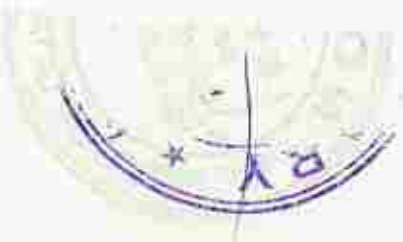
EXECUTANT NO. 1



Primavera Real Estate Developers,

represented herein by its partners;

(b) Viraj Bhojraj Suvarna,



L.H.F. Prints



R.H.F. Prints



VEERA APARTMENTS PVT. LTD.



DIRECTOR

Accepted by me:-

VEERA APARTMENTS PVT. LTD.


..... DIRECTOR





SHRI GAURAV JAIN

Director of

M/S VEERA APARTMENTS PRIVATE LIMITED

L.H.F. Prints

R.H.F. Prints







VEERA APARTMENTS PVT. LTD.


DIRECTOR

In the presence of

1. Emmanuel
CAJU. LITOU. Emmanuel

2. (Signature)
(SARABH SAINI) /o Mr Shiv Kumar Jain R/o
Fl 0 E-15 Green Park Sector New Delhi - 110016)

(Signature)

(Signature)
VEERAAPARTMENTS PVT. LTD.
DIRECTOR



BEFORE ME

I hereby attest the signature (SMLHT) of Executing Parties:.....(Signature) Who is/are identified by:.....Ms. Archana Tendulkar When I langw Personally, Ms. Pr. M. atv Serial No. 2263 Date: 29/05/19 At L.P. 2259D

(Signature)

L. M. CAJINKAR
NOTARY AT BARDEZ
STATE OF GOA-INDIA

- ① Mr. Uraj B. Dabarna
Wd. Archana Tendulkar
3200 of 15/10/19
- ② Mr. Prasad Arora
Wd. Parul Arora
Ata. P. Bardez
- ③ Mr. Govind Tom
Wd. Archana Arora
9208889945496



गोवा GOA

14598 of St. Vincent Mispura Date
 500/-
 Veera Apartments
 Calouche of
 Signature of _____ Signature of Purchaser
 S. PATENT - LIC. NO. AC/579/VEN/34/2003

28/08/19
 545156



JOINT DEVELOPMENT AGREEMENT

PRIMAVERA REAL ESTATE DEVELOPERS

VEERA APARTMENTS PVT. LTD.

 DIRECTOR

This joint development agreement ("Agreement") is made and executed in Mapusa, Bardez, Goa on this 28th day of AUGUST 2019,

AMONGST

Veera Apartments Pvt. Ltd., a company incorporated under the Companies Act, 1956, and having its registered office at B-3/58, Saldarjung Enclave, New Delhi-110029 acting through its authorized signatory Gaurav Jain, authorized pursuant to board resolution dated 09.01.2017, (hereinafter referred to as the "Developer" which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns);

AND

Primavera Real Estate Developers, a partnership firm registered under the Indian Partnership Act, 1932, and having its office at Apartment. No. D, Ground Floor, Bernard Simao Resort, Gaura Vaddo, Calangute, Bardez, Goa and represented herein by its partners: (a) Michael Fernandes, s/o Alex Joaquin Luis Fernandes, resident of house no. 1707, Saipem, Candolim, Goa, (b) Viraj Bhojraj Suvarna, s/o Uppoor Bhojraj, resident of house no. 134/51, Flat No. 121, 2nd Floor, Ranka View Apartment, Richmond Road, Near Hosmat Hospital, Rathna Avenue, Bangalore, Karnataka, 560025 (hereinafter referred to as "Land Owner-1", which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns);

AND

Mr. Jawad Ayaz, s/o Mahmood Ayaz, resident of 84, 3rd Main, Defense Colony, Indira Nagar, Bangalore -38, (hereinafter referred to as the "Land Owner-2" which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include his legal representatives, heirs and successors);

AND

Mrs. Veona R. Fernandes, wife of Mr. Michael Fernandes, resident of house no. 1707, Saipem, Candolim, Goa, (hereinafter referred to as the "Confirming Party" which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include her legal representatives, heirs and successors);

VEERA APARTMENTS PVT. LTD.


DIRECTOR

PRIMAVERA REAL ESTATE DEVELOPERS



(PARTNER)

(PARTNER)



The Land Owner-1 and Land Owner-2 shall be collectively referred as "**Land Owners**".

The Developer, Land Owners and Confirming Party shall individually be referred to as "Party" and collectively as the "**Parties**".

WHEREAS,

- i) The Land Owners have the absolute ownership and a clear and marketable title to the contiguous parcel of land admeasuring 12,375 sq. units situated at Candolim, Bardez, Goa, within the limits of the Village Panchayat of Candolim, described in the Land Registration Office under No. 12844 of Book B-33 (New) and inscribed under No. 26969 of Book G-32 in favour of Mr. Vaikunta Nalk Chodankar, enrolled in the Taluka Revenue Office of Bardez under matrix no. 455 of the 2nd Division of Candolim, "**Said Property**" more specifically detailed in Schedule I hereto, free and clear from encumbrance, and the Land Owners are recorded as owners of the Said Property in all government records including the Record of Rights.

- ii) The Land Owners have granted absolute, unencumbered, exclusive and irrevocable development rights to Acron Developers Pvt. Ltd. ("**Acron Developers**"), in respect to a part of the Said Property admeasuring 3793 sq. mts. for development by Acron Developers ("**Developed Plot**") under a Development Collaboration Agreement dated October 31, 2013 read with Addendum dated November 1, 2013 ("**Development Agreement**").

- iii) In pursuance to the Development Agreement, Acron Developers constructed a project named and styled as "**Acron Candolim Elite**" on the Developed Plot.

- iv) The Development Agreement specifically stated that Acron Developers and the purchasers of the units in 'Acron Candolim Elite' shall have no objection to development of the remaining part of the Said Property admeasuring 8582 sq. mts. ("**Relevant Plot**"), more specifically delineated in red in the plan annexed hereto as




 VEERAA PARTMENTS
 (PARTNER) (PARTNER)



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 DIRECTOR

Annexure A-1, and the proportionate undivided right in the Relevant Plot being granted by the Land Owners in favour of the purchaser of the Relevant Plot.

v) In the said Development Agreement, it was further agreed that the purchasers or occupiers or users of the units constructed in the Relevant Plot shall have right of way and permanent access of 6 meter width to the public road through the Developed Plot which shall serve as a permanent entry and exit point to the said project, which is more specifically delineated in green in the plan annexed hereto as Annexure A-1.

vi) The Land Owners are desirous of granting in favour of the Developer the development rights together with all incidental and other rights with respect to the Relevant Plot by constructing a residential complex on such Relevant Plot ("**Residential Project**") pursuant to this Agreement.

vii) Relying on the representations, warranties and covenants provided by the Land Owners, the Developer has agreed to develop the Relevant Plot in accordance with the terms and conditions of the Agreement.

NOW THEREFORE, in consideration of the mutual covenants, terms and conditions and understandings set forth in this Agreement and other good and valuable consideration, the Parties with the intent to be legally bound hereby agree as follows:

I. **DEFINITIONS, INTERPRETATION AND PURPOSE**

1.1. **Definitions.** Unless the contrary intention appears, the below mentioned terms shall have the meaning ascribed herein below:

- (a) "**Affiliate**" shall with respect to any Person mean, any other Person who directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control of such person. If a person is an individual, then the a relative of the said person shall also be his affiliate;


VEERA REAL ESTATE DEVELOPERS
(PARTNER) (PARTNER)



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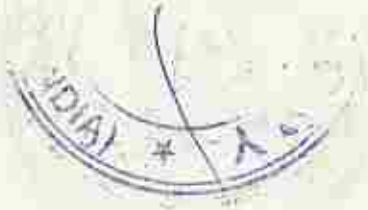
DIRECTOR

(b) **"Agreement"** shall mean this joint development agreement and all its Schedules and Annexures attached hereto or incorporated herein by reference, as may be amended or supplemented by the Parties in writing from time to time;

(c) **"Allottees" or "Purchasers"** shall mean and refer to the customers, purchasers to whom the Saleable Area in the Residential Project are allotted, sold, transferred or leased against consideration;

(d) **"Applicable Law"** shall mean all applicable laws, bye-laws, rules, regulations, orders, ordinances, notifications, protocols, codes, guidelines, policies, notices, directions, judgments, decrees, including the RERA, foreign direct investment policies, rules and regulations and other requirements or official directive of any Governmental Authority or person acting under the authority of any Governmental Authority and/ or of any statutory authority in India, whether in effect on the date of this Agreement or thereafter;

(e) **"Approvals"** shall mean permissions, no objection certificates, clearances, permits, building sanction plans, sanctions, exemptions and other approvals including but not limited, change of beneficial interest approval, approval from Airports Authority of India, concerned Pollution Control Board, Ministry of Environment & Forest, concerned Fire departments, Mining, Forest, Indian Green Building Council, Irrigation, Public Works Department, Indian Railways, Municipal Corporation, National Highways Authority of India, Ground water clearance, Goa RERA, Urban Development Authority approvals, Town and Country Planning, local bodies, building plan sanction/ approval, occupation certificate, completion certificate etc., required from any Governmental Authority or from any other person, as the case may be, for the acquisition, construction,



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(PARTNER)
(PARTNER)

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development, ownership, occupancy, operation, management, leasing, disposal, transfer of or creation of third party interest and shall include without limitation all approvals relating to or pursuant to sanction of layout plans, building sanctioned plans, environment, cutting of trees, drawing of water, height, commencement certificates and the occupation certificates required in relation to the construction, development, occupation and sale of any units in the Residential Project;

(f) **"Designated Account"** shall mean the bank account opened and operated by the Developer for collection of Gross Project Revenues;

(g) **"DTCP"** shall mean the Director, Town and Country Planning, Goa;

(h) **"Effective Date"** shall mean the date of execution of this Agreement;

(i) **"Encumbrance"** shall mean any disputes, litigation, threatened litigation, easement rights, any kind of attachment (including that any court, Income Tax Department or any other departments of any Governmental Authority or of any other person or entity), acquisition, requisition, impediment, restriction of use, lien, court injunction, will, trust, exchange, lease, legal flaws, claims, partition, unauthorized occupancy, power of attorney, agreement to sell, memorandum of understanding, development agreement, joint venture agreement or agreement of any nature whatsoever or any other legal impediment, mortgage, pledge, equitable interest, assignment by way of security, conditional sales contract, hypothecation, right of other persons, claim, security interest, title defect, title retention agreement, voting trust agreement, interest, option, lien, charge, commitment, restriction or limitation of any nature, default or notice /

(PARTNER) (PARTNER)

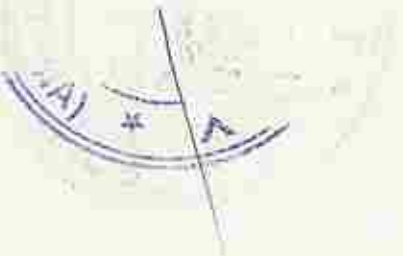
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claim by any Government Authority, default or claim / notice of any default of terms / conditions / provisions of the Approvals, whatsoever, including restriction on use, voting rights, transfer, receipt of income or exercise of any other attribute of ownership, right of set-off, any arrangement (for the purpose of, or which has the effect of granting security), or any other security interest of any kind whatsoever, or any agreement, whether conditional or otherwise, to create any of the same.;

(j) **"Force Majeure"** shall mean and includes an event as preventing the Developer from performing any or all of its obligations under this Agreement, which arises from or is attributable to any of the below events:

- (i) act of God i.e. fire, draught, flood, earthquake, epidemics, natural disasters;
- (ii) explosions or accidents, air crashes, act of terrorism;
- (iii) strikes or lock outs, industrial disputes;
- (iv) non-availability of cement, steel or other raw material due to strikes of manufacturers, suppliers, transporters or other intermediaries or due to any reason whatsoever;
- (v) war and hostilities of war, riots, bandh, act of terrorism or civil commotion;
- (vi) the promulgation of or amendment in any law, rule or regulation or the issue of any injunction, court order or direction from any governmental or statutory authority that prevents or restricts the Developer from complying with any or all the terms and conditions as agreed in this Agreement;
- (vii) any legislation, order or rule or regulation made or issued by the Government or any other authority or if any competent authority(ies) refuses, delays, withholds, denies the grant of necessary approvals/certificates for the Residential Project;
- (viii) any claim, challenge or objection to the Residential Project or on the rights of the Land Owners and/ or



(PARTNER)

VEERA APARTMENTS
RESIDENTIAL DEVELOPERS

(PARTNER)

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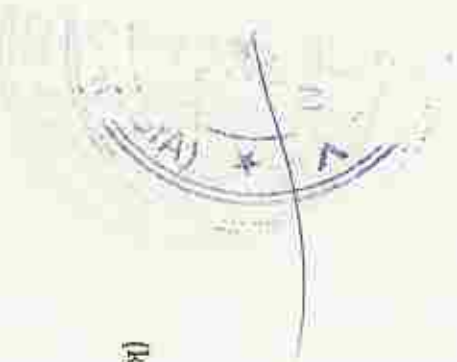
DIRECTOR

the Residential Project;

(ix) any hazardous, dangerous, perious, unsafe chemical substance, material or property, which is found on the Relevant Plot which renders liable or endangers the health and safety of either Party or the general public; or

(x) any change in Applicable Laws adversely affecting the development of the Residential Project; or

(xi) Any occurrence of an event which is not in control of the Developer.



- (k) **“Government Authority”** shall mean any government authority, statutory authority, government department, agency, commission, board, tribunal or court or any other law, rule or regulation making entity having or purporting to have jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district or other subdivision thereof, including any municipal/ local authority/ Goa RERA having jurisdiction over any matter pertaining to the construction, development and sale of the Relevant Plot, Residential Project Land;

- (l) **“Gross Project Revenues”** shall mean all monies, including cash flows, receipts and receivables, generated and received in the Designated Account from the Allottees, pursuant to an allotment in their favour or sale or transfer of units in the Residential Project to such end Allottees and shall include sale consideration of super built-up area (inclusive of all proportionate common area of the Residential Project in relation to the inventory which is sold), club membership, preferential location charges (if any), electrification charges, if any and all other proceeds realized from the Allottees including cancellation charges or damages, interest on delayed payment of installments, amounts collected by the Developer as payable onwards to the Governmental Authorities or third parties towards charges or deposits, maintenance charges and maintenance deposit, taxes,

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stamp duty and registration fee from the Allottees of the unit;

(m) **"Development Rights"** shall include the below rights, power, entitlement, authority, sanction and permission to be undertaken or exercised by the Developer for the development of the Residential Project without further consent required from the Land Owners:

- (i) enter upon and take sole possession and control of the Relevant Plot and every part thereof for the purpose of developing the Residential Project;
- (ii) plan, conceptualize, design and execute the Residential Project including the landscaping, planning, architecture, construction, detailing, master planning, zoning, lay out, etc. of the Residential Project;
- (iii) calculate the Saleable Area;
- (iv) exercise full, free and exclusive marketing, allotment, transfer, or sale rights in respect of the entire Saleable Area in terms of the Agreement including the built-up apartments/ units on the Residential Project, except for the Land Owner retained Units, by way of sale, allotment, or any other recognized manner of transfer, have the sole authority to determine and control pricing of the Saleable Area to be developed on the Residential Project;
- (v) enter into agreements, conveyance deeds and other relevant documents with Purchasers on such terms and conditions as it deems fit and to receive the full and complete proceeds as per the terms herein; and give receipts and upon execution of the definitive documents in favour of Purchasers;
- (vi) hand over ownership, possession, use or occupation of the Saleable Area and wherever required proportionate undivided interest in the land underneath i.e. the Residential Project;
- (vii) carry out the construction/ development of the



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Residential Project and remain in sole possession and peaceful enjoyment of the Residential Project or any part thereof until the completion of development of the Residential Project;

(viii) do all such acts, deeds and things that may be required for the development of the Residential Project and for compliance in terms in this Agreement;

(ix) appoint, employ or engage architects, surveyors, engineers, contractors, sub-contractors, labour, workmen, personnel (skilled and unskilled), brokers or other persons to carry out the development work and to pay the wages, remuneration, brokerage and salary of such persons;

(x) right to enter upon the Residential Project directly or through its associates, agents, architects, consultants, representatives and, or, contractors, to do all such acts and deeds required and/or necessary for exercising the development rights and for the implementation and development of the Residential Project in accordance with the terms of this Agreement;

(xi) make payment and/ or receive the refund of all deposits, or other charges to and from all public or Governmental Authorities or public or private utilities relating to the development of the Residential Project paid by the Developer, in the manner the Developer may deem fit;

(xii) make, modify and withdraw applications to the concerned Governmental Authority in respect of Approvals required for any infrastructure work, including levelling, water storage facilities, water mains, sewages, storm water drains, boundary walls, electrical sub-stations and all other common areas and facilities for the proposed buildings to be constructed on the Relevant Plot and to carry out the same under the Approvals, sanctioned layout plan, or under order of any Governmental Authority and

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acquire all relevant Approvals for obtaining water and electricity connections and Approvals for cement, steel and other building materials, if any, as may be deemed fit and proper by the Developer;

- (xiii) deal with, appear before and file applications, declarations, certificates and submit/ receive information with, as may be required by and under the Applicable Laws, any Governmental Authority in relation to the Residential Project and necessary for the full, free, uninterrupted and exclusive construction of buildings on the Relevant Plot;
- (xiv) carry out and comply with all the conditions contained in the Approvals as may be obtained from time to time;

- (xv) manage or maintain the Residential Project and the property and facilities, common areas constructed upon the Residential Project and/ or to transfer/ assign right to maintenance to any third party and to retain all benefits, considerations etc. accruing from such maintenance of the Residential Project;

- (xvi) operate, manage, administer and maintain the Residential Project and common areas and handover/ transfer of the common areas to the residential welfare association of Purchasers formulated under the Goa RERA or the maintenance agency of the Residential Project, as the case may, as per then Applicable Laws;
- (xvii) launch the Residential Project and issue advertisements in such mode as may be deemed fit by the Developer and announce the development of the Residential Project in the name of the Developer and invite prospective purchasers, lessees, licensees etc. for allotment and sale of the Saleable Area;

- (xviii) execute all necessary, legal and statutory writings, agreements and documentations and do any and all other acts, deeds and things that may be required for the exercise of the development rights and Marketing

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Rights in connection with the Residential Project;

- (xix) set up, install and make provision for the various facilities or services at the Residential Project; and
- (xx) demarcate the common areas and facilities, and the limited common areas and facilities in the Residential Project as per the lay out plan and Applicable Laws and to file and register all requisite deeds and documents, as the case may be, including the deed of declaration;



- (n) **"Goa RERA"** shall mean the Goa Real Estate (Regulation and Development) Rules, 2017 and notifications, regulations promulgated thereunder, as may be notified by the Government of Goa;

- (o) **"Land Owner Retained Units"** shall mean the units in Tower B that the Land Owners may designate in writing to the Developer, anytime in future, as being retained by Land Owners, which shall not be booked or sold by the Land Owners to any person prior to obtaining the occupation certificate and shall be excepted from any exclusive marketing, sale or transfer rights granted to Developer under this Agreement;

- (p) **"Launch"** shall mean the event when the units in the Residential Project to be developed on the Residential Land are offered for sale to the prospective Allottees and the Developer or the Land Owners(as the case may be) start accepting money against allotment of proposed units in the Residential Project, in accordance with the applicable law after procuring of all approvals including registration of the Residential Project under the RERA;

- (q) **"Losses"** means damages, fines, charges, losses, liabilities, interests, awards, penalties, costs and expenses, claims, third party claims including reasonable attorneys' fees, court costs, and other reasonable costs of enforcement of

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rights including by way of suit, arbitration, judicial / alternate dispute resolution or other similar proceedings;

(r) **"Marketing Rights"** (with all its derivatives and grammatical variations) shall mean and include the strategy adopted by the Developer for (a) sale or lease of the Saleable Area, (b) fixation of price and payment plan, and (c) the allotment, sale, lease, transfer or any other method of disposal, transfer or alienation of the Saleable Area and the execution and registration of all agreements and other deeds, documents and writings relating thereto, save and except in relation to the Land Owner Retained Units;

(s) **"RERA"** shall mean Real Estate (Regulation and Development) Act, 2016;

(t) **"Residential Project Account"** shall mean the bank account opened and operated by the Developer as required under RERA;

(u) **"Saleable Area"** shall mean and refer to such portions of the Residential Project and all construction or development in the Residential Project including the residential area and other amenities etc., that are available for sale to prospective Allottees as per the Applicable Laws computed on super built up area basis (i.e. including the proportionate share in the common areas and facilities at the Residential Project such as staircase, common passages, elevators, terrace, landings and other common areas as applicable to the Residential Project) or computed in such other manner as may be deemed fit and appropriate by the Developer; and

(v) **"Total Distributable Revenue"** shall mean Gross Project Revenues less (i) goods and service tax and other applicable indirect taxes recovered from the customers and deposited with the Government Authority in relation to the Residential Project; (ii) revenues, charges, cesses and levies which are of

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an onward nature payable to a Government Authority, or any other charges which are pass through in nature including amounts payable to the maintenance agency or association; (iii) maintenance charges levied by the Developer and/or the maintenance agency. It is clarified that any such charges which are not subject to onward deposit or payment to the Government Authority or any third-party contractor shall form a part of Total Distributable Revenue.

1.2. **Interpretation.** In this Agreement, unless the contrary intention appears:

1.2.1. any reference to any statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision (whether or not amended, modified, re-enacted or consolidated);

1.2.2. any reference to the singular shall include the plural and vice-versa;

1.2.3. any references to the masculine, the feminine and the neuter shall include each other;

1.2.4. any reference herein to any clause or schedule or annexure or exhibit is to such clause of or schedule to or annexure to or exhibit to this Agreement. The schedules, exhibit and annexures to this Agreement shall form an integral part of this Agreement;

1.2.5. references to this Agreement or any other Agreement shall be construed as references to this Agreement or that other Agreement as amended, varied, novated, supplemented or replaced from time to time in terms of the Agreement;

1.2.6. the expression "this Clause" shall, unless followed by reference to a specific provision, be deemed to refer to the entire clause (not merely the sub-clause, paragraph or other provision) in which the expression occurs;

 
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1.2.7. each of the representations and warranties provided in this Agreement is independent of other representations and warranties and unless the contrary is expressly stated, no clause in this Agreement limits the extent or application of another clause or any part thereof;

1.2.8. any reference to books, files, records or other information or any of them means books, files, records or other information or any of them in any form or in whatever medium held including paper, electronically stored data, magnetic media, film and microfilm;

1.2.9. headings to clauses, parts and paragraphs of schedules and are for convenience only and do not affect the interpretation of this Agreement;

1.2.10. "in writing" includes any communication made by letter or e-mail;

1.2.11. the words "include", "including" and "in particular" shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;

1.2.12. references to a person's representatives shall be to its officers, employees, legal or other professional advisers, sub-contractors, agents, attorneys and other duly authorized representatives;

1.2.13. where a wider construction is possible, the words "other" and "otherwise" shall not be construed ejusdem generis with any foregoing words; and

1.2.14. all the recitals to this Agreement shall form an integral and operative part of this Agreement as if the same were set out and incorporated verbatim in the operative part



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and to be interpreted, construed and read accordingly.

2. OBJECTIVES

- 2.1. The Developer has agreed to enter into this Agreement and carry out its obligations under this Agreement relying upon and believing the statements, representations, assurances and declarations of the Land Owners in this Agreement to be true, correct and accurate, and based on the said representations of the Land Owners that the Land Owner is holding clear and marketable title of the Relevant Plot and of the development rights thereof and is legally entitled to transfer rights in the favour of the Developer. Pursuant to the grant of Development Rights and Marketing Rights by the Land Owners in favour of the Developer in terms of the Agreement, the Parties have agreed as follows:

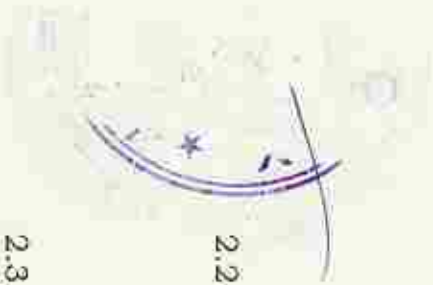
- 2.3. the Developer and Land Owners shall share the Saleable Area in the following ratio:

- a. Developer- 55% of the Saleable Area, which shall be developed as "Tower A", more particularly described in Schedule III along with the club house, gym, swimming pool, guard room, site office, gas banks, STP and other amenities in the Project ("Developer's Share")
- b. Land Owners- 45% of the Saleable Area, which shall be developed as "Tower B", more particularly described in Schedule II ("Land Owners' Share");

- 2.4. The Residential Project, either before or after completion, shall be identified in the name and style as "VEERA PRESTIGE".

3. GRANT OF DEVELOPMENT RIGHTS

- 3.1. On and from the Effective Date and in accordance with terms of this Agreement, the Land Owners hereby univocally and irrevocably grant Marketing Rights and Development Rights in respect of the Relevant Plot, to the Developer, on an exclusive basis, along with such ancillary and incidental rights as set forth in this Agreement and all other rights as may be necessary or required by the Developer to manage, undertake and co-ordinate,



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inter-alia, the construction, implementation, development, marketing and sales of the Residential Project (including the Units and other Saleable Area). The Residential Project shall be developed and driven by the Developer including but not limited to the quality, cost, design, layout, aesthetics, marketing etc. in accordance with the terms of this Agreement and Applicable Laws. The Developer has entered into this Agreement relying upon the Land Owners' representations, warranties and assurances as set forth in this Agreement.

3.1.1. Pursuant to the grant of Development Rights and Marketing Rights by the Land Owners in favour of the Developer, the following consideration is agreed between the Developer and Landowners:

- a) A refundable security deposit of Rs. 1,00,00,000, which is already paid by the Developer at the time of signing the Letter of Intent, to the Landowners prior to execution of the Agreement ("Refundable Security Deposit"); and
- b) An amount of Rs. 1,00,00,000 ("Consideration paid in Cash"), out of which, Rs. 50,00,000 shall be paid by the Developer to the Landowners at the time of execution of Agreement and remaining Rs. 50,00,000 shall be paid by the Developer to the Landowners on the earlier of a) completion of structural work of the Residential Project or b) 15 months from the execution date of this Agreement.
- c) The Refundable Security Deposit shall be refunded by the Landowners to the Developer within 60 days from the date of issuance of occupancy certificate by the concerned Government Authority in relation to the Residential Project, failing which, the Developer shall be entitled to adjust or appropriate the Security Deposit against unsold IBHK Apartments in the same floor adjoining each other as follows:



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- i. Against one 1 BHK Apartment in Tower 'B' allocated to Land Owner -1 in Schedule II, in the event Land Owner -1 fails to refund the deposit; and
- ii. Against one 1 BHK Apartment in Tower 'B' allocated to Land Owner -2 in Schedule II, in the event Land Owner -2 fails to refund the deposit.

d) The Parties hereto shall execute a Deed of Addendum to these presents on receipt of the approved/revised plans in relation to Residential Project to facilitate delineation of the units to be allotted inter-se the Land Owners in Tower B.

3.2. The Land Owners have represented to the Developer that the Land Owners have obtained all the Approvals and necessary sanctions including the building plans, Conversion Sanad, from the concerned authorities as detailed in **Part A of Schedule IV** hereof in relation to the Relevant Plot and/or for commencement of the construction of the said Residential Project, as the case may be, and the same are complete, valid and subsisting in all respects, except for registration under RERA.

3.3. It is further agreed that the Land Owners and the Developer shall jointly apply for registration under RERA within 15 days from the Effective Date at such costs and expenses, to be borne by the Developer.

3.4. On and from the Effective Date, the Land Owners shall hand over the possession of Relevant Plot to the Developer for the purposes of exercise of Development Rights and Marketing Rights under this Agreement.

3.5. Simultaneous to the execution of this Agreement, the Land Owners have also executed a separate irrevocable general power of attorney in favour of the Developer ("GPA") in respect of the Relevant Plot, so as to enable the Developer to perform all its



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obligations and utilize all its entitlements, benefits or rights as stated under this Agreement including to sign the allotment and transfer documents in favour of purchasers in accordance with the terms of this Agreement. The Developer shall be entitled to appoint one or more authorised representatives under / through the GPA/ resolution for the exercise of any or all of the powers and authorities there under in favour of its permitted nominee(s). The Land Owners agree and undertake that the GPA shall be irrevocable and shall not be cancelled, revoked or modified in any manner.

- 3.6. The Land Owners and the Developers shall get registered this agreement and irrevocable general power of attorney in favour of the Developer in respect of the Relevant Plot within 90 days from the Effective Date.

- 3.7. Notwithstanding the aforementioned provision, the Land Owners shall, whenever called upon by the Developer, duly sign all applications, declarations, affidavits and any other writing by whatever name called, which may be necessary for the purpose of obtaining all Approvals, etc.

- 3.8. For the purposes of the development of the Residential Project, the Developer shall have full authority to interface and deal with any concerned Governmental Authority for obtaining the Approval(s) as may be required under the Applicable Law for the Residential Project from time to time.

- 3.9. The Developer shall be at liberty to develop the Relevant Plot either by self or by entrusting the work or any part thereof to any contractor. However, the Developer shall be responsible for due performance of its contractors and appointees. The Developer shall appoint architects, RCC consultant, landscaping consultants and all other professionals of necessary experience and expertise.

- 3.10. In the event that in future (during the course of implementation of the Residential Project or before the execution of the final sale

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deed(s)), the FAR/FSI is increased or purchase of the same is possible with suitable permission/sanction from the Town & Country Planning Authority or any other concerned Government Authority to construct additional built area on the Relevant Plot ("Additional FAR"), the benefit of the said additional built area shall accrue to the Developer and Land Owners in the same proportion as is provided herein i.e., in the ratio of 55:45.

3.11. However, if such Additional FAR is available or permitted after Launch, then the decision to load the same on the Residential Project shall be subject to mutual agreement, in writing, between the Land Owners and Developer. Such Additional FAR shall be developed, constructed and sold on the same terms and conditions as provided in this Agreement.

3.12. The Land Owners further agree and undertake that they shall from time to time execute all such further agreements/ documents, do all such acts and assist the Developer as may be required by the Developer, in its sole discretion, to effectively carry out the full intent and meaning of this Agreement and to complete the transactions contemplated hereunder. Further, the Land Owners agree and undertake not to do anything directly or indirectly which may affect, jeopardize or frustrate the objective of this Agreement.

3.13. It is agreed by each of the Parties that while the Developer shall apply to concerned Government Authorities for obtaining any further Approval(s)/ or Completion, as set forth in Part B of **Schedule IV**, as required for the Residential Project, it shall be an obligation on each of the Parties to comply with and observe all terms and conditions of the Approval(s) that may be imposed by the Governmental Authorities.

4. MARKETING AND MARKETING RIGHTS

4.1.

MARKETING



4.1.1. Subject to receipt of registration under RERA, the Developer shall, from the Effective Date, have the sole and exclusive right of marketing the Residential Project under any



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name/trade name/trademark as it may deem fit. Without prejudice to the aforesaid, the Parties agree and acknowledge that the sole right of allotment, booking, entering into agreements to sell, and sale of all of the units, or other Saleable Area shall vest solely with the Developer.

- 4.1.2. The Developer shall be solely and exclusively liable and authorized to conceive, manage and control the complete marketing, branding and other related activities. The Developer may appoint a sole selling agent/broker(s) for the Residential Project whereby all sales in respect of all the units in the Residential Project, shall be through the said sole selling agent/broker(s) and in the event such a sole selling agent/broker(s) is appointed by the Developer, the same shall be binding by the Developer and Land Owners shall be bound to pay the brokerage as agreed by and between the Developer and the said sole selling agent/broker(s). The Land Owners hereby covenants and undertakes to sign the brokerage agreement/ Agreement for marketing with the sole selling agent/broker(s) appointed by the Developer on terms and conditions which shall be agreed by the Developer with the said sole selling agent provided that such terms are exactly the same as they apply to sale of units owned by both the Parties. With respect to booking or sale of the Land Owner Retained Units after obtaining the Occupation Certificate, the Land Owners may at their discretion use the services of the sole selling agent/broker.

- 4.1.3. In furtherance of the above, the Land Owners agree that the Developer shall have complete control over determination of the marketing or marketing plans for the Residential Project. The Developer may as it may deem appropriate shall accordingly prepare a marketing plan for the Residential Project taking into account the stage of development of the Project, the schedule of development of the Residential Project, market conditions, minimum price of sale or transfer of units, payment plans and schedules and terms of



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agreements to be entered into with the Allottees.

4.1.4. The Land Owners hereby agree that the entire inventory of the Residential Project including the Land Owners' shares, shall be managed by the sales department of the Developer and the Developer shall have the right to market and sell the units in Tower B on behalf of the Land Owners. In this regard, the Land Owners hereby give their express consent to the Developer to market and sell the units in Tower B without seeking any further permission from the Land Owners.

4.1.5. This entire Clause 4 shall not apply to the Land Owner Retained Units.

4.2.

BRANDING

The Developer shall have the sole and exclusive right to brand the Residential Project. The developments thereon including naming various Unit types and buildings to be developed in the residential project shall be determined by the Developer. The Residential Project shall be marketed through utilization of the brand of the Developer, on all promotional material, print media, tele-media, events, advertisement, etc., relating to the Residential Project. The Land Owners further agrees that the Developer shall have the right to issue any press release or make any public statement or other communication about the Residential Project and/or the development.

5.

OBLIGATION OF THE LAND OWNERS

The Land Owners shall be liable and obliged to discharge the following independent and mutually exclusive obligations and covenants at the cost of the Land Owners (unless expressly specified otherwise):

5.1. **TITLE**

5.1.1. The Land Owners shall at all times during the tenure of this Agreement and thereafter for the benefit of the Purchasers,


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maintain the Land Owners' title to the Relevant Plot unimpeachable, good, marketable and subsisting, free from any encumbrance, charge, lien, or claims whatsoever.

5.1.2. The Land Owners have simultaneously with the execution of this Agreement, deposited the original deeds and documents of title of the Relevant Plot with the Developer.

6.

OBLIGATIONS OF THE DEVELOPER

The Developer shall be liable and obliged to discharge the following independent and mutually exclusive obligations and covenants at its own cost (unless expressly specified otherwise):

6.1.



The Developer shall be responsible for construction, procurement, marketing, sales of the Residential Project as per the terms/conditions agreed herein and in compliance with all Applicable Laws.

6.2.

Developer shall be responsible for obtaining at their cost, any further Approvals /or completion in terms of Part B of Schedule IV, that are necessary or may become necessary for the construction, sale and completion of the Residential Project after the Effective Date.

6.3.

The Developer shall be responsible for completion of the Residential Project and procurement of Occupancy Certificate within the timelines agreed herein and as provided under RERA application.

7.

APPROVALS

7.1. The Land Owners covenants that all Approvals which have been obtained by the Land Owners in terms of Part A of Schedule IV have been lawfully obtained as per the rules and regulations of the relevant concerned Government Authority and warrant that all Approvals been obtained by the Land Owners are valid and subsisting and are sufficient to be acted upon by the Developer to commence and complete the construction and development of the

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Residential Project in pursuance to this Agreement.

7.2. It is agreed that the Developer at their cost shall be responsible for lawfully obtaining any further Approvals or sanctions including those listed in Schedule IV Part B that are necessary for the construction and completion of the Residential Project after the Effective Date.

7.3. Payment of any refundable and non-refundable deposits payable to any Government Authority for the purpose of obtaining any further Approval in terms of Part B of Schedule IV, to complete the construction and development of the Residential Project, to obtain Occupancy Certificate, shall be borne by the Developer.

7.4. The Land Owners shall fully co-operate with the Developer, at the cost of the Developer, in discharge of the obligations of the Developer to develop the Residential Project as provided herein and on terms and conditions appearing herein.

7.4.1. The Land Owners shall be liable to convey the undivided rights corresponding to the Developer Share in favour of the Developer or its nominees or prospective Purchasers after receipt of the Occupation Certificate in respect of the Residential Project. Provided that all costs and expenses incidental thereto shall be borne and paid by the Developer or its nominees or prospective Purchasers.

7.5. After allotment of units in terms of this Agreement, in respect of their respective units in the Residential Project, the Developer and Land Owners shall execute the necessary documents/instruments of allotment of units including transfer of corresponding undivided rights in the Residential Project along with the proportionate share in the common areas in the Residential Project in relation to the inventory of the Residential Project which is sold in favour of the Allottees by the Land Owners and the Developers in favour of the respective Allottees.


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8. APPROPRIATION OF PROCEEDS OF SALE

8.1. Mechanism for operation of the Designated Account and Residential Project Account

8.1.1. It has been agreed between the Land Owners and the Developer that for the purposes of facilitating the area sharing between the Developer and the Owners, a Designated Account shall be opened by the Developer and the Designated Account shall not be used for any other purpose.

8.1.2. All monies from the Residential Project, including pursuant to the sale of units, (except the Land Owner Retained Units) shall be collected and deposited by the Developer solely into the Designated Account and all such monies shall only be collected by cheque or direct credit or demand draft or instruments favouring the Designated Account and deposited periodically in the Designated Account.

8.1.3. In this regard, it be noted that:

- a) 70% (seventy percent) of the Total Distributable Revenue shall be transferred by the Developer from the Designated Account to the Residential Project Account to cover the cost of construction and the land cost in relation to the Residential Project and shall be used only for that purpose and any amount from the Residential Project Account shall be withdrawn by the Developer as per the manner provided hereunder;
- b) 30% (thirty percent) of the Total Distributable Revenue shall be transferred by the Developer to the Landowners, in the following manner, to the extent of the basic sale price generated for the units sold in Tower B:
 - i. 15% of the Total Distributable Revenue shall be transferred by the Developer to the bank account of Land Owner-1; and
 - ii. 15% of the Total Distributable Revenue shall be transferred by the Developer to the bank account

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of Land Owner-2.

8.1.4. Remaining amount of Land Owners' Share, if any, shall be transferred by the Developer to the Land Owners to the extent of the basic sale price generated for the units sold in Tower B in the designated bank accounts of Land Owners at the time of handing over the possession.

8.1.5. Further, the amounts from the Residential Project Account shall be withdrawn after it is certified by an engineer, an architect and a chartered accountant in practice that the withdrawal is in proportion to the percentage of completion of the Residential Project.

8.1.6. The Developer shall get the Residential Project Account audited within six months after the end of every financial year by a chartered accountant in practice, and shall produce a statement of accounts duly certified and signed by such chartered accountant and it shall be verified during the

audit that the amounts collected for the Residential Project have been utilised for the Residential Project and the withdrawal has been in compliance with the proportion to the percentage of completion of the Residential Project.

8.1.7. It is further clarified that if there is any cancellation of sale or booking of any unit in the Residential Project, pursuant to which refund of amounts paid by the Purchasers is required to be made, then the Developer or the Land Owners, as the case may be, shall pay the refund amount to their respective Allottees as per their area share.

9. TAXES

9.1. All rates, taxes, charges, assessments, duties, land revenue and other outgoings in respect of the entire property upto the Effective Date have been paid by the Land Owners. In the event that such charges have not been paid by the Land Owners, the Land Owners undertake to pay the same immediately.



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9.2. Further the Land Owners represent and warrant that they will be responsible and liable for the payment of all arrears or outstanding rates, taxes, charges, assessments, duties, arrears and outgoings in respect of the entire property for the period upto the date of execution of this Agreement. All rates, taxes, charges, assessments, duties, land revenue and other outgoings relating to the area occupied by the developmental property after the Effective Date shall be borne by the Developer.

~~9.3. The Developer will be liable to discharge the Goods and Services Tax ("GST") liability in respect of transfer of development rights by the Land Owners in favour of Developer with respect to units in Tower A which remain unsold at the time of completion.~~

9.4. The Developer will be liable to discharge the GST liability in respect of the construction services provided to the Land Owners in respect of construction of their **share i.e. Tower B**. The tax amount so paid shall be reimbursed by the Land Owners to Developer on actuals.

9.5. For the avoidance of doubt, even in respect of units of Tower B that remain unsold at the time of completion, the Developer will charge GST at the applicable rate from the Land Owners and such tax amounts shall be reimbursed by the Land Owners on actuals.

9.6. The Developer and Land Owners shall be respectively liable for collecting from buyers and discharging the GST liability in respect of the sale/booking of flats (prior to completion of construction of flats) from their respective shares, i.e. Tower A and B respectively. The tax amounts collected from the buyers will not form part of the Total Distributable Revenue.

9.7. The tax paid by the buyers to the Developer in respect of flats in Tower B shall be collected in the name and GSTIN of Land Owners and the same shall be deposited to the government under GSTIN of Land Owners.

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(PARTNER)

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10. **COMPLETION OF PROJECT**

10.1. It is agreed by the parties hereto that time is the essence of the present agreement.

10.2. The Developer shall do all that is necessary to complete the development of Residential Project and obtain Occupation Certificate within 48 months from the Effective Date subject to an extension of 6 months of grace period from the Effective Date, with necessary electrical, water and sewage connection.

10.3. The Developer hereby agrees and undertakes that the Residential Project shall be completed in terms of this Agreement once the Occupation Certificate has been obtained, even if no bookings are made for the Residential Project, including Tower B which shall be handed over to the Landowners with the Occupation Certificate on the date agreed hereto.

10.4. In respect of the handover/delivery of possession of the Residential Project by the Developer:

10.4.1. The same shall be considered complete only after the Developer has obtained an Occupation Certificate from the concerned Government Authority.

10.4.2. However, in the event the Residential Project is otherwise complete in all respects as per this Agreement but the Developer is unable to obtain the occupancy certificate due to no fault whatsoever attributable to Developer or on account of unjust, unreasonable or illegal denial, neglect or failure to grant, the occupancy certificate by the concerned Government Authority, the Developer shall be entitled to call upon the Land Owners to mutually decide the further course of action.

10.4.3. Once the Residential Project is ready in all respects to be handed over, the Developer shall inform the Land Owners in writing, unless the Land Owners waive this requirement in writing, by sending a notice (the "Possession Notice") as per


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this Agreement upon the Land Owners to take possession of Tower B within 30 days during which period the Land Owners shall inspect, verify, Tower B or cause the same to be inspected, verified, and either a) satisfy themselves that Tower B is complete in all respects and free from all defects or deficiencies and if so complete all formalities in respect of taking possession thereof or b) notify Developer of any defects or deficiencies with respect to any of the units in Tower B, which shall be rectified by the Developers within 60 days and after which the Landowner shall take the possession and complete all the formalities in respect thereof.

10.4.4. The delivery of possession of Tower B shall be acknowledged in writing by the Land Owners to the Developer and the actual delivery of possession shall be given to the Land Owners simultaneously upon the Land Owners, or their agent, signing and handing over the letter of acknowledgement to Developer. Similarly, the delivery of possession of Tower A shall be acknowledged in writing by the Developer to the Land Owners and the actual delivery of possession shall be given to the Developer or its nominees simultaneously upon the Developer, or their agent or nominees, signing and handing over the letter of acknowledgement to Land Owners.

10.4.5. In the event, the Land Owners refuse, fail or neglect to take delivery of possession of any or all of the units in Tower B within 30 days from the date of receipt of the Possession Notice, without justifiable and reasonable cause, the Developer shall be deemed to have fulfilled his obligation under this Agreement and in law in respect of handing over the Tower B on the expiry of the 30 days from the date of receipt of the Possession Notice.

10.4.6. It is the duty of the Land Owners and the Land Owners shall at the time of taking delivery of Tower B to inspect, verify, Tower B or cause the same to be inspected, verified, and



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satisfy themselves that Tower B is complete in all respects and free from all defects or deficiencies. The letter acknowledging delivery of possession shall signify, and will be treated as an acknowledgment, that the Land Owners are satisfied with the quality of construction of said premises and of the common areas, and that the same is free from all defects and deficiencies and is complete in all respects.

10.4.7. Cracks or dampness shall not be considered as defective work but if any, shall be repaired and rectified by the Developer before taking the Possession by the Landowner. The Developer shall not be responsible for colour or size variations in flooring tiles, glazed tiles or any natural stones like marble, granite, or any sanitary fitting etc. However, the Developer shall be liable as provided under RERA, 2016 and shall be liable for the duration of the manufacturer's warranty for all fittings. All plumbing and sanitary fittings, electrical switches and appliances, fittings of doors and windows locks and/or any other interior articles etc provided by the Developer which are covered by the manufacturer's warranty shall be covered by the Developer during only the currency of the manufacturer's warranty if not for the period of 5 years.

10.4.8. Under no circumstances shall the Land Owners be entitled to claim, and the Developer be made liable to pay any amount towards the cost, expenses or charges of repairing or curing any defects undertaken or carried out by the Land Owners without the prior written consent of the Developer.

10.4.9. With effect from the Effective Date and until the handing over of Tower B in terms of the aforesaid provisions in favour of the Land Owners, the Developer shall be solely responsible, to deal with and dispose of the unit(s) in the Residential Project (save and except Land Owners Retained Units), including entering into memorandum(s) of understanding, agreement(s) or deed(s) with any person,

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thereby selling, letting out, or agreeing to sell, let out or otherwise transfer or put another person in possession of any or all of their premise(s)/ unit(s) in the Said Property with or without the corresponding undivided rights in the Said Property and receive the consideration thereof, including earnest money or deposit and do all that is necessary in this regard, subject to:

- a) Each Party shall join as a confirming party to the memorandum(s) of understanding, agreement(s) or deed(s) etc. executed by the other Party with the prospective Purchaser and do all that is necessary in this regard;
- b) The title and interest of the Developer and the Land Owners to the undivided proportionate share in the land of the Said Property shall be joint and impartible and the Parties shall not be entitled for demarcation or partition of their right in or to the land of the Said Property;
- c) The Land Owners from the date of delivery of possession of Tower B shall not do or suffer to be done anything to the external look of the Residential Project, or any party thereof, and shall not change or alter the externals of the Residential Project or the building or any part thereof. The Land Owners shall be bound to maintain the externals of the Residential Project in uniformity with the other unit(s) of the Residential Project as regards the colour, wood work, grills etc, unless otherwise permitted in writing by the Developer;
- d) No personal sign boards shall be erected on the façade of the building except the project name;
- e) The Land Owners hereby covenants that they shall not do anything which has the effect of causing disturbance or interference with the common areas in the project and shall ensure that no chaining of animals, birds, etc. or storage of cycles, motorcycles shall be undertaken in the

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common areas. The Land Owners shall not indulge in any acts which shall cause any blockage in any manner to the common areas;

f) Upon completion of the Residential Project, the Developer and Land Owners shall execute necessary documents/instruments for sale of units in favour of respective Purchasers of the units along with proportionate undivided rights in the said property.

11. FORMATION OF ENTITY/MAINTENANCE AGENCY

11.1. The Developer shall manage the Residential Project and the day-to-day affairs and shall be in full control and charge of the Residential Project and will use its technical know-how, experience and expertise to manage and maintain the same until an entity or registered welfare association of Allottees is formed for the maintenance of the Residential Project.

11.2. The Developer shall in its discretion appoint a maintenance agency or form a co-operative maintenance society for maintaining the Residential Project.

11.3. The Land Owners and/or its nominees shall execute a maintenance agreement drawn and finalized by the Developer.

11.4. It is hereby agreed between the Land Owners and the Developer that:

- 11.4.1. One time club membership and Electrification charges shall be paid by the Land Owners to the Developer and/or its maintenance agency in relation to unsold inventory in Tower B at the time of handing over the possession of the unsold inventory of Tower B in the Residential Project by the Developer in favour of the Land Owners;
- 11.4.2. maintenance charges, interest free maintenance


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security or any similar charges levied by the Developer and/or the maintenance agency, from time to time, shall be received by the Developer provided that where a maintenance agency is appointed by the Developer, the Developer shall transfer the aforementioned amounts received by it to the maintenance agency.

It is hereby clarified that one time club membership charges and electrification charges, as may be levied by the Developer and paid by the Land Owners (in case of unsold inventory in Tower B) and Allottees (in case of sold inventory of the Residential Project), as the case may be, shall always belong to the Developer.

11.5. The Land Owners and/or its transferees shall diligently make all the payments as and when demanded by the Developer and/or its maintenance agency.

11.6. When a decision in this matter is taken, the respective Parties shall sign all form(s), application(s), deed(s), and other document(s) as may be required for the formation of the entity.

12. REPRESENTATIONS AND WARRANTIES

12.1. That the Land Owners, jointly and severally, represents and warrants to the Developer as follows:

- 12.1.1. The Land Owners are the absolute owner of the Relevant Plot and that the title of the Land Owners to the Relevant Plot is good, clear, marketable, valid and subsisting and that no one else has any right, title, claim or share therein and that the Land Owners have not entered into any agreement for sale, transfer or development of the Relevant Plot with anyone else and nor is the Relevant Plot subject matter of any will or gift, memorandum of understanding (oral or written) or any other writing by whatever name called, creating any third party right in favour of any third party.
- 12.1.2. There is no impediment to enter into this Agreement


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under any law or contract nor is the Relevant Plot a land in which there is any statutory prohibition on sale/development/conveyance, and the Relevant Plot is not subject to any acquisition proceedings or encumbrance, howsoever remote, of any kind.

12.1.3. The Relevant Plot is free and clear of any encumbrances and has not been mortgaged or offered as a collateral for securing any loan or for obtaining any advance whatsoever from any individual, bank or financial institution and it is not subject to any statutory or any other charge for payment of income tax, gift tax.

12.1.4. There is no statutory bar or prohibition to acquire/hold the Relevant Plot including and not limited to any provisions under the Goa Town & Country Planning Act, Goa Land Revenue Act or any other provision of law applicable to the Relevant Plot.

12.1.5. The Land Owners are in actual physical and vacant possession of the Relevant Plot and that the Land Owners have not parted with the possession in any manner including and not limited to by any agreement of tenancy or lease.

12.1.6. The Land Owners have not ceded any right of way or any other restriction or easement by whatever name called on the Relevant Plot.

12.1.7. The Land Owners have paid all the property taxes and all other levies by whatever name called.

12.1.8. The Land Owners have not entered into any agreement, arrangement, understanding, document, instrument concerning the Relevant Plot, nor have agreed to sell or otherwise transfer their rights, share or interest in the Relevant Plot in any manner whatsoever, to any person other

(PARTNER) (PARTNER)

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than the Developer.

12.1.9. The Relevant Plot or any part thereof is not a subject matter of any pending litigation.

12.1.10. The Relevant Plot or any part thereof is not a subject matter of acquisition under the Land Acquisition Act 1984, Requisition Act, Defence of India Act or C.A.D.A area.

12.1.11. All the Approvals, necessary sanctions including the building plans, conversion sanad, obtained by the Land Owners in relation to the Relevant Plot and/or for commencement of the construction of the said Residential Project, are valid and subsisting and the terms and conditions mentioned therein are duly complied with.

12.1.12. No easements or right of way run through or over the Relevant Plot.

12.1.13. No order of any Government Authority prohibits or impedes the beneficent use of the Relevant Plot for construction or any other activity.

12.1.14. The Relevant Plot is fit for development and there is no disability or restriction on development of the Relevant Plot or construction thereon.

12.1.15. The Land Owners have paid all the Tax liability/statutory charges on the relevant plot for the period prior to the Effective Date.

13. TERMINATION

13.1. This Agreement shall take effect on the Effective Date and shall remain in force for so long until it is not terminated in accordance with the terms hereof.

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(PARTNER)

(PARTNER)

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13.2. TERMINATION BY THE DEVELOPER

Notwithstanding any other right and remedy available under the Applicable Laws including specific performance of all covenants and obligations of the Land Owners, the Developer shall be entitled to terminate this Agreement, by giving the Land Owners, 1 (one) month notice in writing, on occurrence of any one or more of the events below and upon such termination the Parties shall mutually agree the surviving rights and obligations of both Parties;

13.2.1. the Land Owners fail to comply with or breach any of their obligations, representations and/or warranties as provided under the Clause 12 and the same is not remedied completely by the Land Owners to the satisfaction of the Developer within a period of 30 (thirty) days; or

13.2.2. in case any objection is received from any person against the Relevant Plot to be developed under this Agreement, which in the opinion of the Developer has the effect of disturbing or frustrating this Agreement or smooth development of the Residential Project.

14. INDEMNITY

Without prejudice to the rights of the Developer under any other provision of this Agreement or any other remedy available to the Developer under law or equity, the Land Owners shall jointly and severally indemnify, keep indemnified, defend and hold harmless the Developer, affiliates, officers, employees and agents ("**Indemnified Party**"), forthwith upon demand and from time to time against any and all Losses, suffered or incurred by the Indemnified Party as a result of, arising from or in relation to the obligations, representations and/or warranties as provided under the Clause 12.

15. SPECIFIC PERFORMANCE

The Parties agree that, to the extent permitted under Applicable Laws, and notwithstanding any other right or remedy available under this Agreement, the rights and obligations of the Parties under this Agreement shall be specifically enforced against the

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(PARTNER)

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defaulting Party. The Parties acknowledge that any breach of the provisions of this Agreement will cause immediate irreparable harm to the adversely affected Party for which any compensation payable in damages shall not be an adequate remedy. Accordingly, the Parties agree that the affected Party shall be entitled to immediate and permanent injunctive relief, specific performance or any other equitable relief from a competent Court in the event of any such breach or threatened breach by any other Party. The Parties agree and covenant unequivocally and unconditionally that the affected Party shall be entitled to such injunctive relief, specific performance or other equitable relief without the necessity of proving actual damages. The affected Party shall, notwithstanding the above rights, also be entitled to the right to any remedies at law or in equity, including without limitation the recovery of damages from the defaulting Party.

16. **CONFIDENTIALITY**

This Agreement, its existence and all information exchanged between the Parties under this Agreement or during the negotiations preceding this Agreement shall be confidential to them and shall not be disclosed to any third party. The Parties shall hold in strictest confidence and shall not use or disclose to any third party and shall take all necessary precautions to secure any confidential information of the other Party. Disclosure of such information shall be restricted, on a need to know basis, solely to employees, agents, advisors, consultants and authorized representatives of a Party or its Affiliate, who have been advised of their obligation with respect to the confidential information. None of the Parties shall issue any press release or organize a press meet or make any public announcement or any disclosure in relation to this Agreement or the relationship between the Parties without taking prior written consent of the other Parties and all such press releases/public announcements shall be jointly issued by the Parties. The obligations of confidentiality do not extend to information which:

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 (PARTNER)

 (PARTNER)

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16.1. is disclosed with the prior written consent of the Party who supplied the information;

16.2. is, on the Effective Date, lawfully in the possession of the recipient of the information through sources other than the Party who supplied the information except where the Party knows that the source has this information as a result of a breach of a confidentiality obligation;

16.3. is required to be disclosed by a Party or its Affiliate pursuant to Applicable Laws or the rules of any relevant stock exchange or is appropriate in connection with any necessary or desirable intimation to the Government Authority by such Party or its Affiliate;

16.4. any third party can ascertain independently on account of this Agreement or the GPA being registered with the sub registrar of assurances or being filed with any Government Authority;

16.5. is disclosed by the Developer to its shareholders, investors, Affiliates, consultants, advisors, bankers etc.;

16.6. is required to be disclosed pursuant to judicial or regulatory process or in connection with any judicial process regarding any legal action, suit or proceeding arising out of or relating to this Agreement, after giving prior notice to the other Party; or

16.7. is generally and publicly available, other than as a result of breach of confidentiality by the person receiving the information.

17. FORCE MAJEURE

If the Developer is delayed in, or prevented from, performing any of its obligations under this Agreement by any event of Force Majeure, the Developer shall have no liability in respect of the performance of such of its obligations as are prevented by the events of Force Majeure, during the continuance thereof, and for such time after the cessation, as is necessary for the Developer,

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(PARTNER)
(PARTNER)

(Signature)

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(Signature)

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using all reasonable endeavors, to re-commence its affected operations in order for it to perform its obligations. The Developer shall not be held responsible for any consequences or liabilities under this Agreement if prevented in performing the same by reason of Force Majeure Event. The Developer shall not be deemed to have defaulted in the performance of its contractual obligations whilst the performance thereof is prevented by Force Majeure Event and the time limits laid down in this Agreement for the performance of such obligations shall be deemed to be extended accordingly upon occurrence and cessation of any event constituting Force Majeure.

18.

JURISDICTION, GOVERNING LAW AND DISPUTE RESOLUTION

18.1.

This Agreement shall be binding upon the Parties and be governed by and construed in accordance with the laws of India and subject to Clause 18.2, the courts in Goa shall have exclusive jurisdiction in respect of all matters connected to or arising out of this Agreement.

18.2.

ARBITRATION

18.2.1. In the case of any dispute, controversy or claim arising out of or in connection with this Agreement, including any questions regarding its existence, validity, interpretation, breach or termination, between any of the Parties such Parties shall attempt to first resolve such dispute or claim through discussions between managers or representatives of the disputing Parties.

18.2.2. If the dispute is not resolved through such discussions within 30 (thirty) days after one disputing party has served a written notice to the other party requesting them to commence discussions, then such dispute shall be finally settled through arbitration under the Arbitration and Conciliation Act, 1996 as in force on the date hereof or any subsequent amendment thereof for the time being in force, by a sole arbitrator mutually appointed by the Developer and the Land Owners.


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18.2.3. The seat and venue of arbitration shall be at Goa and the language of the arbitration proceedings shall be English. Each Party shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced under this Agreement.

18.2.4. The Developer and the Land Owners shall be responsible to equally bear the costs and expenses in relation to any such arbitration proceeding. During the pendency of dispute, the disputing Parties shall continue to perform such of their obligations under this Agreement as do not relate to the subject matter of the dispute, without prejudice to the final determination of the dispute.

18.2.5. Any decision of the sole arbitrator shall be final and binding on the Parties.

19. **MISCELLANEOUS**

19.1. **AMENDMENT**

No change or modification of this Agreement shall be valid unless the same shall be in writing and signed by each of the Parties.

19.2. **SEVERABILITY**

If for any reason whatsoever, any provision of this Agreement is or becomes, or is declared by a court of competent jurisdiction to be, invalid, illegal or unenforceable, it shall not affect the validity or enforceability of any of the other provisions of this Agreement and the Parties shall negotiate in good faith to agree on such provision to be substituted, which provisions shall, as nearly as practicable, leave the Parties in the same or nearly similar position to that which prevailed prior to such invalidity, illegality or unenforceability.

19.3. **WAIVERS AND CUMULATIVE RIGHTS AND REMEDIES**

No failure or delay by the Parties in exercising any right or remedy provided by Applicable Laws under or pursuant to this Agreement



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shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of such or any other right or remedy. The rights and remedies of the Parties under or pursuant to this Agreement are cumulative, may be exercised as often as such Party considers appropriate and are in addition to its rights and remedies under the Applicable Laws.

19.4.

SURVIVAL

The Parties agree and acknowledge that the rights and obligations of the Parties, which, by their nature would continue beyond the expiry or termination of this Agreement shall survive the term of this Agreement.

19.5.

ASSIGNMENT

Unless otherwise provided in this Agreement, neither Party may assign any or all its rights under this Agreement without a prior written consent from the other Parties except for the Developer who shall be entitled to assign its rights under this Agreement to any of its Affiliates or group companies.

19.6.

FURTHER ACTS

Each Party will without further consideration sign, execute and deliver any document and shall perform any other act which may be necessary or desirable to give full effect to this Agreement and each of the transactions contemplated under this Agreement. Without limiting the generality of the foregoing, if the approvals of any Governmental Authority are required for any of the arrangements under this Agreement to be affected, each Party will use all reasonable endeavors to obtain such approvals.

19.7.

ACKNOWLEDGEMENT

Each Party represents, warrants and acknowledges that it has read and understood the terms and conditions of this Agreement and has sought necessary advice in relation to this Agreement and that the Agreement or any or other documentation will not be construed

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(PARTNER)

(PARTNER)

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in favour of or against either Party due to that Party's drafting of such documents.

19.8. AUTHORIZATION

The persons signing this Agreement on behalf of the respective Parties represent and covenant that they have the authority to sign and execute this Agreement on behalf of the Parties for whom they are signing.

19.9. COST, EXPENSES AND TAX LIABILITIES

Each Party shall bear its own costs and expenses (including legal costs) incurred in negotiating and execution of this Agreement. The Parties shall be responsible to bear their respective liabilities for income tax, as may be applicable and levied on their shares and entitlements under this Agreement.

19.10. STAMP DUTY AND REGISTRATION

The stamp duty and registration fee if any applicable on this Agreement and power of attorney shall be borne and paid by the Developer.

19.11. ENTIRE AGREEMENT

This Agreement including the Annexures shall form the entire understanding entered between the Parties hereto as to the subject matter hereof. The Parties agree that this Agreement supersedes all prior agreements, contracts and arrangements between the Parties.

19.12. RELATIONSHIP

The relationship between the Parties hereto is that of principal to principal basis and does not create any partnership between the Parties. The Parties are independent contracting parties and neither party hereto is in any way the legal representative or agent or consumer of the other party for any purpose whatsoever and has any right or authority to assume or create, in writing or otherwise, any obligation of any kind or nature, expressed or implied, in the name of or on behalf of the other Party.

SHANMUKHA REAL ESTATE DEVELOPERS



(PARTNER) (PARTNER)

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19.13. COUNTERPARTS

This Agreement may be signed in any number of counterparts, each of which is an original and all of which, taken together, shall constitute one and the same instrument.

19.14. NOTICES

Any notice hereunder, to be effective, shall be in writing, and shall be delivered to a Party by (i) hand delivery duly acknowledged; or (ii) sent by registered post with acknowledgment due or internationally accepted courier; or (iii) by email, at the respective addresses or email address, as the case may be, set out herein below or at such other address or email address, as the case may be, as may be subsequently intimated by one Party to the other Party in writing as set out herein. If the notice is sent by email, the said notice shall also be sent by registered post acknowledgment due.

a) In the case of notices to Land Owners:

i. Primavera Real Estate Developers,

a partnership firm having its office at
Apartment. No. D, Ground Floor,

Bernard Simao Resort, Gaura Vaddo,
Calangute, Bardez, Goa

ii. Jawad Ayaz

84, 3rd Main, Defence Colony,
Indiranagar, Bangalore 560038
Jawadayaz@gmail.com

b) In the case of notices to Developer:

Veera Apartments Private Limited
B-3/58, Sajdarjung Enclave, New Delhi-110029
veeragroup@gmail.com

c) Any notice so addressed to the relevant Party shall, unless the contrary is proved, be considered to have been delivered.

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(PARTNER)



(PARTNER)

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- (i) upon delivery, in case of hand delivery of the notice;
 - (ii) on the 5th day following the day on which the notice is sent by registered mail; or
 - (iii) on the 3rd day following the day on which the notice has been delivered to a courier service; or
 - (iv) after 24 hours after the delivery or upon receipt of an acknowledgement, whichever is earlier, in case of an email.
- d) Each Party agrees to provide the other Party at least ten (10) days prior written notice for any modification or change of its address, with the understanding that if such notice is not provided, all the notices sent to the prior given address, shall be deemed received by the Party that has changed its address without giving such required notice.

IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

Signed and delivered for and on behalf of Developer, through its authorized representative

SCHEDULE I

The Said Property is known as 'Araddy' alias 'Canganan Porbuchi Araddy' and its bearing survey no. 207/1, admeasuring 12,375 sq. mtrs, situated at Candolim, Bardez, Goa, within the limits of the village panchayat of Candolim, described in the Land Registration Office under No. 12844 of Book B-33 (New) and inscribed under No. 26969 of Book G-32 in favour of Mr. Vaikunta Naik Chodankar, enrolled in the Taluka Revenue Office of Bardez under matríz No. 455 of the 2nd Division of Candolim and bounded as under:

On the NORTH: by property bearing survey no. 204/1;

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On the SOUTH: by the rivulet of the Commuidade of Candolim;

On the EAST: by property bearing survey no. 207/2;

On the WEST: by a nullah.

The said plot shown delineated with red boundary lines in the plan annexed hereto as **Annexure A-1**.

SCHEDULE II

TOWER 'B' : 45%

- 1BHK x 44 Units x 60 sq. mts. = 2640
- 2BHK x 16 Units x 90 sq. mts. = 1440

Allocated to Land-Owner 1

- 3flr Unit Numbers - 1,2,3,4,5,6,7
- 2flr Unit Numbers - 8,9,10,11,12,13,14,15
- 1flr Unit Numbers - 1,2,3,4,5,6,7
- G flr Unit Numbers - 8,9,10,11,12,13,14,15

Allocated to Land-Owner 2

- 3flr Unit Numbers - 8, 9,10,11,12,13,14,15
- 2flr Unit Numbers - 1,2,3,4,5,6,7
- 1flr Unit Numbers - 8,9,10,11,12,13,14,15
- G flr Unit Numbers - 1,2,3,4,5,6,7

CONJUGATE REAL ESTATE DEVELOPERS


(PARTNER)


(PARTNER)

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SCHEDULE III

TOWER 'A' : 55%

- 1BHK x 60 Units x 60 sq. mts. = 3600
- 2BHK x 16 Units x 90 sq. mts. = 1440

SCHEDULE IVPART A:

Approvals obtained by Land Owners

- [.] Technical Clearance Order dated 25/01/2019 bearing No. NGPDA/CAN/44/125/3354/18-19 from NGPDA
- [.] Health Department NOC
- [.] Construction Licence dated 31/05/2019 bearing No. VP/32/11/490/7/2019-20 issued by Village Panchayat of Candolim, Bardez - Goa
- [.] Technical Clearance Order from PDA
- [.] Conversion Sanad from Deputy Collector
- [.] Establish to Consent from Pollution Control Board

PART B:

Approval(s) to be obtained by the Developer

- Completion Certificate from Planning & Development Authority / Town Country Planning
- Occupancy Certificate from Panchayat

SILVANA REAL ESTATE DEVELOPERS



(PARTNER)



(PARTNER)



VEERAAPARTMENTS PVT. LTD.



DIRECTOR

SIGNED SEALED AND DELIVERED
BY THE WITHINAMED DEVELOPER
VEERA APARTMENTS PVT. LTD.


DIRECTOR

.....
Veera Apartments Pvt. Ltd.,
through its authorized signatory
Mr. Gaurav Jain

L.H.F. Prints



R.H.F. Prints







SHRIVERA REAL ESTATE DEVELOPERS

 (PARTNER)
 (PARTNER)


VEERA APARTMENTS PVT. LTD.

DIRECTOR

SIGNED SEALED AND DELIVERED
BY THE WITHINAMED LAND OWNER-1

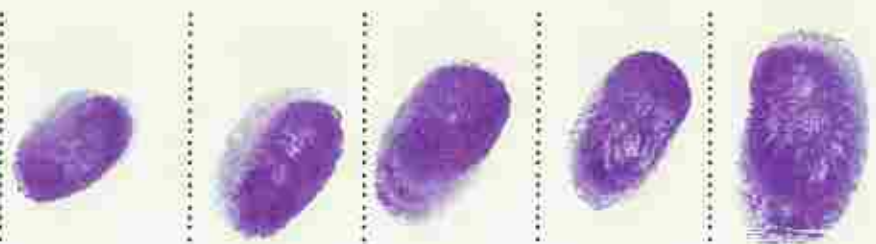


.....
Primavera Real Estate Developers,
a partnership firm represented herein by its partners:
(a) Michael Fernandes,

L.H.F. Prints



R.H.F. Prints



PRIMAVERA-REAL ESTATE DEVELOPERS



(PARTNER)

(PARTNER)

VEERA APARTMENTS PVT. LTD.



DIRECTOR

SIGNED SEALED AND DELIVERED
BY THE WITHINAMED LAND OWNER-1



.....
Primavera Real Estate Developers,
a partnership firm represented herein by its partners:
(b) Viraj Bhojraj Suvarna,

L.H.F. Prints

R.H.F. Prints



PRIMAVERA REAL ESTATE DEVELOPERS



(PARTNER)

(PARTNER)

VEERAAPARTMENTS PVT. LTD.



DIRECTOR

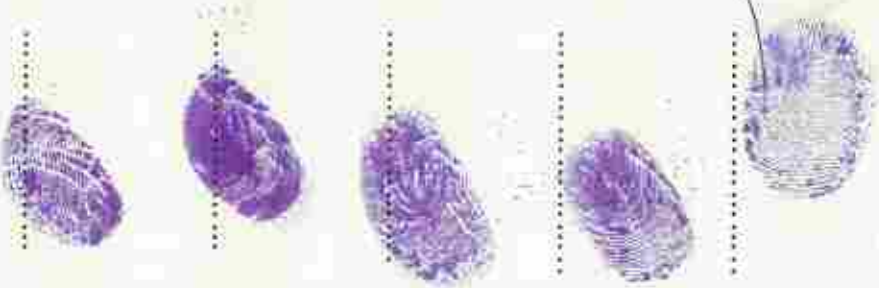
SIGNED SEALED AND DELIVERED
BY THE WITHINAMED LAND OWNER-2



Mr. Jawad Ayaz,



L.H.F. Prints



R.H.F. Prints



SHRI ANVITA REAL ESTATE DEVELOPERS



(PARTNER) (PARTNER)

VEERAAPARTMENTS PVT. LTD.



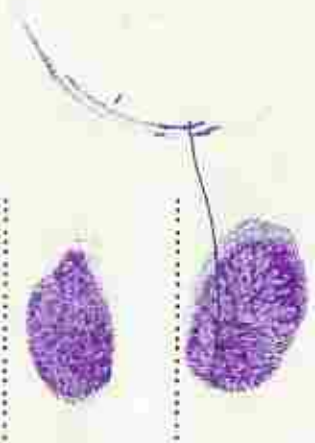
DIRECTOR

SIGNED SEALED AND DELIVERED
BY THE WITHINAMED CONFIRMING PARTY

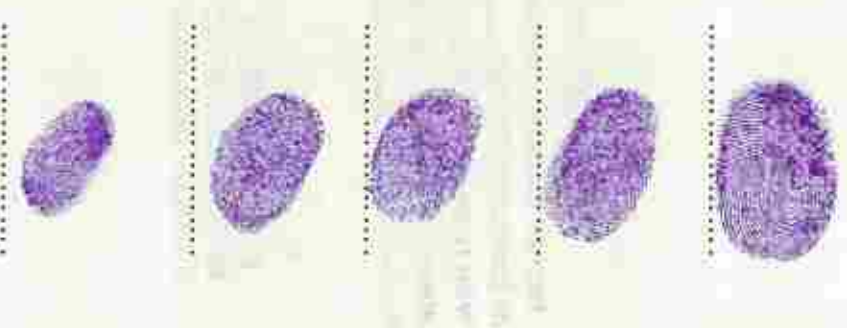


~~Hers~~
.....
Mrs. Veona R. Fernandes,

L.H.F. Prints



R.H.F. Prints



In the presence of

1.



2.

~~Saurabh Jain~~
Saurabh Jain g/o Shree Div Kumar Jain
R/O E-15 Green Park Exd. New Delhi - 110016

.....
ANAVINDA REAL ESTATE DEVELOPERS

.....

.....
(PARTNER)

.....
(PARTNER)

VEERA APARTMENTS PVT. LTD.

DIRECTOR

VEERA APARTMENTS PRIVATE LIMITED

(CIN No U74899DL1994PTC058625)

Regd. Office.: B-3/58, SAFDARJUNG ENCLAVE, NEW DELHI- 110029

Ref:.....

Dated: 28/08/2019

CERTIFIED THAT FOLLOWING RESOLUTION WAS PASSED AT THE MEETING OF BOARD OF DIRECTORS OF M/S VEERA APARTMENTS PRIVATE LIMITED HELD AT ITS REGISTERED OFFICE AT B-3/58, SAFDARJUNG ENCLAVE, NEW DELHI-110029 ON 28th AUGUST 2019 AND DULY RECORDED IN THE MINUTES BOOK.

“ **RESOLVED** that SHRI GAURAV JAIN , Director of the Company, be and is hereby authorised on behalf of the company to act, sign, execute, Joint Development Agreement, Power of Attorney, Letter, swear any affidavit, sign any document / paper etc., and to do all other act in respect of the Development & Constructing a residential complex, “Veera Prestige” on the area admeasuring 8582 sq. mts. out of total land admeasuring 12,375 sq. mts. situated at Candolim, Bardez, Goa, on behalf of the company.” He is also authorised on behalf of the company, to appear, to get it registered, before the Registrar /Sub-Registrar or any other Registering authority for registration of the aforesaid documents/deeds/agreement.”



(R.K. JAIN)
CHAIRMAN