



AGREEMENT OF ASSIGNMENT

This Agreement of Assignment of project is executed at Mapusa-
Goa on this 09th day of October 2021.

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BETWEEN: -

M/S LUXURIA SPACES LLP, partnership Firm having its office at 506, Edcon Mindspace, behind Military Hospital, Near Taj Vivanta, Campal, Panjim- Goa 403001, holding [REDACTED] herein represented by its partners;

(1) **SHRI NITIN N. SANKHALKAR**, son of Nilikant P. Sankhalkar, aged 42 years, business, Indian National, holding Pan card No. [REDACTED] Aadhar Card No. [REDACTED] email id. [REDACTED], residing at H. No. 42/3, Purshottam Niwas, Paithona, Salvador-do-Mundo, Bardez- Goa 403101 and

(2) **SHRI ANANT Y. NAVELCAR**, son of Shri Yeshwant Navelkar, age 43 years, Civil Engineer, married, holding pan Card No. [REDACTED] Aadhar Card No. [REDACTED] email ID vatinnavelcar@yahoo.com, Indian National, residing at 5th floor, Block A, Adwalpalkar's Shelters, Caranzalem, Panaji- Goa; Hereinafter called "**The ASSIGNORS**" (which expression shall unless repugnant to the context, means and include its partners for time being and from time to time and their respective heirs, executors, legal representatives, administrators and/or assigns)

OF THE FIRST PART.

AND

M/S. BENNET AND BERNARD CUSTOM HOMES PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at Mathias House First



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Floor, Campal, Panjim, Goa, [REDACTED] represented herein by its Director, vide board resolution dated 06/07/2021 **MRS. FABIOLA GRACE MENDES E RODRIGUES**, age 39 years, daughter of Mr. Jose Mendes and wife of Mr. Lincoln Bennet Rodrigues, married, business, Indian National, holding Pan Card bearing No. [REDACTED] and Aadhaar Card No. [REDACTED] [REDACTED] residing at C/o 1st Floor, Mathias House, Campal, Panaji, Goa, 403001, Hereinafter called "**THE ASSIGNEE**" (which expression shall unless repugnant to the context shall means and include his heirs, executors, legal representatives, administrators and/or assigns) **OF THE SECOND PART.**

AND

- 1. MR. CHAITAN DATTA MAPSEKAR**, son of Datta Mapsekar, age 32 years, Businessman, Indian National, Pan Card No. [REDACTED] and Aadhar card No. [REDACTED] and his wife;
- 2. SMT. KUSHBOO CHAITAN MAPSEKAR**, wife of ChaitanMapsekar, age 25 years, housewife, holding Pan card No. [REDACTED] Aadhar card No. [REDACTED] both residing at H. No. 336, Munnang Vaddo, Assagao, Bardez – Goa, 403507, Hereinafter called "**THE CONFIRMING PARTY/OWNERS**" (which expression shall unless repugnant to the context, means and include their respective heirs, executors, legal representatives, administrators and/or assigns) **OF THE THIRD PART.**

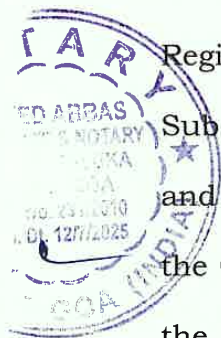


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WHEREAS ;

1. The Confirming Party/Owners are the absolute owners in possession of the immovable property more particularly described in the schedule (I) hereunder written and hereinafter called "the said property" which they acquired under a Deed of Sale dated 16/05/2011 registered under No. BRZ-BK1-03195-2011, CD No. BRZD194 on 30/06/2011.
2. The Confirming Party/Owners entered into an Agreement dated 9/06/2021 with Assignors which agreement is registered in the office of the Sub Registrar of Bardez, Mapusa- Goa under Registration No. BRZ-1-2133-2021 dated 16/06/2021 before the Sub-Registrar of Bardez at Mapusa Goa and is hereinafter called and referred to as "The Assignor Agreement" by virtue of which the Confirming Party/Owners agreed to sell the said property to the Assignor on the terms and conditions set out in detail in the agreement dated 9/06/2021 for a total price of Rs. 1,43,37,500/- to be paid in the manner set out in the same Agreement and further allowed the development of the said property by the Assignors.
3. Consequent thereupon the Assignors got a project planned and approved on a part of the said property comprising of four villas regarding which the following approvals have been granted by the Concerned Authorities:-



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a) Technical clearance order dated 7/7/2021 issued by the office of the Senior Town Planner, Mapusa, Bardez- Goa bearing No. TPB/6746/ASSG/TCP-21/3522 dated 25/08/2021.

b) Village Panchayat license for construction No. 30/2021-22 dated 06/10/2021 issued by the Village Panchayat of Assagao.

4. The approved project comprises of four villas as per the aforesaid approvals which comprise of two blocks being Block – A and Block – B, a swimming pool and the compound wall and the aforesaid project as stands approved as per the plans at Annexure -I annexed hereto is hereinafter called “the said project”;

5. The Assignors have not yet got registered the said project under the Provisions of RERA nor have commenced any construction works regarding the same nor they have entered into any commitments with any Third Party with respect to the said project or any part/s thereof.

6. The Assignee is desirous of acquiring the said project as planned and approved and to carry out developments with respect to the said project and they have approached the Assignors to acquire the said project for which the Assignors have with the consent



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and approval of the Confirming Party/Owners agreed and therefore, the present Assignment Agreement is being executed.

NOW THEREFORE THIS AGREEMENT OF ASSIGNMENT

WITNESSES AS UNDER:-

I) ASSIGNMENT

1. The Assignors do hereby assign and transfer to the Assignee, the development rights, with respect to the said project and the rights to construct the approved-project as per the approved plan at Annexure -I annexed hereto at the own costs and expenses of the Assignee without any liability to the Assignors.
2. The assignee shall be entitled to carry out any alteration, modification and/or changes to the said project provided further that no such change, alteration and/or modification shall affect the owner share bungalow to be constructed and handed over to the Confirming Party/Owners by assignor in terms of assignor agreement in any manner and/or lead to obstruction of any common access to be shared in common by the Confirming Party/Owners and the assignee or his transfers with respect to the said four villas in the said project.
3. If there is increase in the FAR/FSI applicable to the said property, such increase shall not be utilised by the Confirming Party/Owners or the Assignee unless they mutually separately agree in writing on any use thereof in any manner.



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4. Assignment of right under this agreement shall in no manner affect the rights and the obligations of the Assignor pursuant to the Assignor's agreement dated 09/06/2021 with respect to owner's Bungalow and the owners' rights in land corresponding thereto and the Assignee shall in no manner be liable in that regard.

II) CONSIDERATION

1. The Assignee shall pay to the Assignors as consideration for the assignment of the said project in his favour a sum of Rs. 2,80,00,000/- (Rupees Two Crore Eighty Lakhs Only) which shall be paid in the manner more specifically mentioned in **Schedule II** hereto.



2. It is specifically agreed that any GST payable shall be shared in equal proportion by the Assignor and Assignee irrespective of whose liability it is under the law. Accordingly, at the time of payment of each installment payable towards consideration to the Assignor, the Assignee shall pay in the hand of the Assignors an additional amount equal to 9% (Nine percent) of the installment amount towards the Assignee's share in GST payable. Default to pay same amount shall be treated as default in payment of installment itself and consequences as stipulated in that regards shall follow.
3. In case of any delay in payment of any installment, amount as agreed in the foregoing clause, interest at the rate of 18% p.a. will

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be payable by the Assignee to the Assignor on the delayed amount from the date of default till the date of actual payment. No conveyance or transfer of title or possession shall be affected in favour of Assignee or his nominee/s / buyers irrespective of any other terms of this agreement till the amounts payable to the Assignors are paid in full.

III) RERA

1. Upon signing of this agreement the assignee shall be entitled and solely responsible for registration of the said project as its developer/ promoter under RERA as per Real Estate Regulation Act, 2016 and its Rules at their own cost and expenses with no liability to or involvement of the Assignors . The Assignor and Confirming Party/Owners hereby gives their no objection to the same and undertake to co-operate and to convey the villas to its prospective buyers as required by the Assignee and their prospective clients.
2. The Confirming Party/Owners, however, as owners of the land shall co-operate with such Registration and undertake the responsibility of transferring the proportionate share in land corresponding to the villas in the said project to the prospective buyers.



IV) IT IS SPECIFICALLY AGREED AND UNDERSTOOD BY THE PARTIES HERETO AS UNDER: -

- a) That as a part consideration payable to the Confirming Party/Owners under the Assignor's agreement, the Assignor is supposed to plan and construct a separate villa of the description set out in the Assignor's agreement and hand over the same to the Confirming Party/Owners. The performing of this obligation under the Assignor's Agreement shall be entirely the responsibility and liability of the Assignors. The Assignee shall not in any manner be liable to meet the same obligation.
- b) The Assignor shall however not plan or construct on any other premises on the said property for sale or otherwise except the said villa to be constructed for the Confirming Party/Owners which may be planned and constructed separately and the same shall not form part of the said project assigned to the Assignees.
- c) The Assignee shall in no manner interfere with or obstruct or object to any construction works to be undertake as regards the villa to be constructed for the Confirming Party/Owners.
- d) Upon completion of the Vilas in the said project and after completion and occupancy certificate are issued thereto, the Confirming Party/Owners shall directly transfer to the Assignee or its nominee/s, the rights and shares in the said property corresponding to the said villa or the SAID PROJECT, as the case may be, at the costs of the Assignee or his nominee/s as regards stamp duty registration charges etc. and the Confirming Party/Owners undertakes to co-operate in order to apply and obtain the TCP NOC required for conveyance of the SAID



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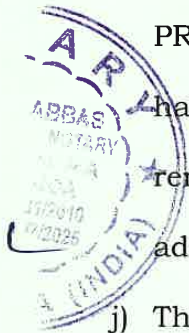
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project as agreed herein without any additional cost and consideration.

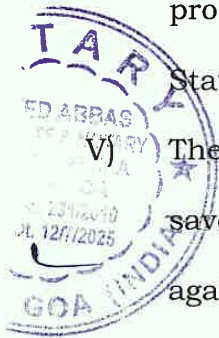
- h) The Confirming Party/Owners have assured that they have clean, clear and marketable title to the said property free from any encumbrances and that there are no other prior arrangement or agreements or pending disputes or litigation with respect to the SAID PROPERTY or any part thereof.
- i) The Confirming Party/Owners do hereby covenant and declare that they have full and lawful title, absolute power and authority to transfer and convey by way of Sale the SAID PROJECT and in case the title of the Confirming Party/Owners to the SAID PROJECT or the land on which it is to be developed is found to have defect of any nature whatsoever, the LAND OWNERS shall remove the said defect, at their own cost, without claiming any additional consideration for the same.
- j) The Confirming Party/Owners and the Assignor herein undertake to submit the documents required to the Assignee, as requested by the Assignee to verify the title of the Confirming party/Owners to the Said Property.
- k) The assignor and Confirming Party/Owners shall at all time be responsible at its own cost and expenses for maintaining the title of the land owners/Confirming Party to the said property clear and marketable.
- l) The Confirming Party/Owners covenant that they shall not enter into any Deed or Agreement or memorandum for sale, transfer or



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Sharma *[Signature]*

exchange with any person or entity and/or create any third party right and/or encumbrance over the SAID PROPERTY.

m) The Confirming Party/Owners and the ASSIGNORS also confirm that there are no attachment/s or notice/s from the Central or State Government or any other local body or authority under any Act or Scheme or Legislative Enactment, Government Ordinance, Order or Notification including Notice/Proceedings for Acquisition/ Requisition had/has been received by/or served upon the LAND OWNERS and that the SAID PROPERTY or any part thereof are not subject to any attachment or recovery proceedings under the Income Tax Act, or any other Act or Statute, Law or Regulation.



V) The Confirming Party/Owners do hereby covenant and agree to save harmless and keep indemnified the ASSIGNEES from and against all losses, damages, costs, claims and expenses which the ASSIGNEE may sustain or incur by reason of any claim being made by anybody whomsoever to the SAID PROJECT or share in land corresponding thereto or any part thereof.

VI) The Confirming Party/Owners have consented the present assignment and the confirm the terms hereof fully.

VII) All the parties to this Agreement of Assignment shall be bound by the specific performance of this Agreement. In the event of breach of any of the terms and conditions of this Agreement, by any party, the party responsible for such breach shall be held

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liable for any consequences and / or legal action and the costs and /or consequences resulting from such breach.

VIII) In case any disputes arise with respect to any matters covered under the present agreement the same shall be referred to Arbitration by an arbitration panel of three arbitrator acceptable to all.

IX) It is specifically agreed that from the date of execution of these presents, if the Assignee so desires, they at all times are permitted at their costs to-

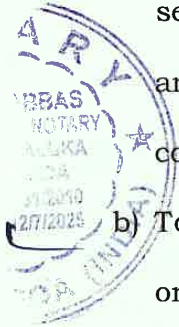
a) To enter the said property by himself or through his agents, servants, labourers, workmen, consultants etc. and to carry out any survey, demarcations, diggings, excavations or other construction works.

b) To apply for and obtain any approvals for any charges, alteration or modification in any of the villas in the project from any Authorities for carrying out any construction or other works on the said property.

c) To apply for and obtain electricity connection , water connection etc. for the villa or Said Project as the case may be on the said property from the concerned Authorities.

d) To erect any temporary sheds for labourers or for storing material etc.

e) To apply and obtain RERA registrations and permission if necessary. However, it is explicitly made clear and accepted by all that such permission shall not be at any time construed as



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handing over of the possession of the said property or any part thereof to the Assignee and the intent is only to grant a mere license for the aforesaid works regarding the four villas in order to facilitate any intended construction by the Assignee at any time.

X) It is mutually agreed between the parties to this Agreement, that the Said Project and the Owners share shall for all purposes be independent of each other and shall have its independent facilities, amenities which shall include but not be limited to the water connection, electricity connection, septic tank, etc.

XI) The Confirming Party/Owners and the Assignors shall at all times co-operate with the Assignee in all matter relating to obtaining any alteration or modification to any villa/s or obtaining completion or occupancy certificate thereto or obtaining any electricity water or other connection by the Assignee thereto if so required by the Assignee which shall be at the costs or expenses of the Assignee.

XII) It is mutually agreed between Confirming Party/Owners and the assignee that in event any party or its predecessor opt for partition their share in the said Property and if so permissible under the law.

XIII) The Confirming Party/Owners and Assignors covenants and confirms that any dispute/difference between them arising out of the Assignors Agreement dated 09/06/2021, shall not affect the



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rights, title and interest of the Assignees or the prospective OWNERS of the VILLAS in the SAID PROJECT.

XIV) The Confirming Party/Owners and Assignor, if so required by the Assignee, shall confirm the agreement/s entered into by the Assignee with any prospective buyer, by signing the same as Land Owners and Confirming parties respectively therein, provided they are not burdened with any liability with respect to development or construction.

XV) All the taxes, charges fees whatsoever to be paid with respect to the said project shall be entirely borne and paid by the Assignee.

XVI) In case of gross default on the part of the Assignee, in payment of two or more installments as agreed herein for no fault of the Assignor, besides the other rights the Assignor shall have under this agreement, the Assignor shall give 1 months advance notice in writing to the Assignee through Registered AD to make payment of the defaulted amount and on failure on part of the Assignee to pay the defaulted amounts an interest @ 18% p.a. shall be applicable on the defaulted amount from the due date till its actual payment.

XVII) It is expressly agreed and confirmed by the Confirming parties/Owners and the Assignor herein, that upon receipt of the entire consideration by the Assignor, agreed herein by the Assignee to the Assignor herein, the Assignor and Confirming party/Owner shall execute and register a conveyance deed



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conveying the Said Project and the Land proportionate to it in the Said Property to the Assignee and/or its Nominee at request of the Assignee.

XVIII) The Confirming party/ Owners and Assignors undertake to handover the Original land documents and the certified and Notarized copies of the documents, as the case may be, with respect to the SAID PROPERTY to the Assignee upon execution of the final conveyance Deed. It is further expressly agreed that in case of non-handing over of any of the Original Land documents to the Assignee, since the Confirming party/Owner is co-owner of the Said Property, the Said document shall be retained by the Confirming Party/Owner only and in case of sale of the Owners share in future, the Said Original Land Document will either be retained by the Confirming Party/owner or handed over to the Assignee herein.



XIX) That the CONFIRMING PARTY/ OWNERS, ASSIGNORS and the ASSIGNEES hereby declare that neither the parties nor the original owners of the SAID PROPERTY in transaction belong to SC/ST pursuant to the Notification No. RD/LAND/LRC/318/77 dated 21/08/1978.

XX) If any provision in this Agreement is determined to be invalid or unenforceable for any reason, no other provisions of the present shall become invalid or unenforceable and in such case the

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applicable provision shall be interpreted in a manner and to the extent necessary to make such provision valid and enforceable and invalid part shall be deemed to have been severed from this Agreement, so far as possible.

XXI) The costs and expenses involved in terms of stamp duty, registration charges or other incidental expenses regarding execution of any agreement, power of Attorney, sale deed or other deed or document shall be entirely borne and paid by the Assignee.

IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed this **AGREEMENT OF ASSIGNMENT** at Panaji in the presence of attesting witness, signing as such on the day first above written.



[Signature] *[Signature]*

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SCHEDULE I
(DESCRIPTION OF THE SAID PROPERTY)

ALL THAT property admeasuring 1025 sq. mts. surveyed under Survey No. 88 sub division No. 6 of Village Assagao forming party of the Larger property identified as " REDISAL" also as known as WODDI BODDISAL situation at Assagao, within the limited of Village Panchayat of Assgao, Taluka and Registration Sub District of Bardez, District North Goa , in the State of Goa which property is described in the office of Land Registrar Bardez under No. 36336 of Book B- 193 and is enrolled in the Taluka Revenue Office under Matriz No. 573 and the Said Plot is bounded as under:-



On the North:- By property bearing Survey No. 88/2

On the South:- By the Road

On the East:- By the Road

On the West:- By property bearing Survey No. 88/5

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SCHEDULE II
(PAYMENT SCHEDULE)

Sr. No	Particulars	Amounts	Approx Dates
1	On Signing of Agreement	Rs. 50 Lakh	09/10/2021
2	On Obtaining Construction licence	Rs. 30 Lakh	09/11/2021
3	On Commencement of Work/ Ground Breaking	Rs. 10 Lakh	09/12/2021
4	On Completion of all 4 Plinths	Rs. 10 Lakh	25/01/2022
5	On Completion of First Floor Slabs	Rs. 10 Lakh	05/04/2022
6	On Completion of Second Floor Slabs	Rs. 25 Lakh	15/06/2022
7	On Completion of all Roof Slabs	Rs. 25 Lakh	15/08/2022
8	On Completion of all Villa Masonry	Rs. 30 Lakh	30/09/2022
9	On Completion of Internal & External Villa Plaster of all Villas	Rs. 35 Lakh	30/12/2022
10	Miscellaneous works such as Swimming Pool, Septic Tank, Soak Pits, Compound walls, Masonry Planters etc	Rs. 40 Lakh	15/02/2023
11	Post 60 days after completion of all works by Luxuria	Rs. 15 Lakh	15/04/2023
TOTAL		Rs. 2.80 Cr	

- Additional GST of 18% is applicable which will be shared equally 9% each by M/s Luxuria Spaces LLP and Bennet and Bernard Custom Homes Pvt. Ltd.

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SIGNED AND DELIVERED
BY THE WITHINNAMED "The ASSIGNORS"
M/S LUXURIA SPACES LLP
represented by its partners;
SHRI NITIN N. SANKHALKAR




SHRI NITIN N. SANKHALKAR
L.H.F.P



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Signature . *Prof. Sankar*

Mr. Rody

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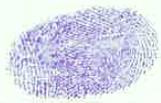


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BY THE WITHINNAMED "The ASSIGNORS"
M/S LUXURIA SPACES LLP
represented by its partners;
SHRI ANANT Y. NAVELCAR




SHRI ANANT Y. NAVELCAR
L.H.F.P

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Attestation of Shri Anant Y. Navelcar



Attestation of Shri Anant Y. Navelcar

SIGNED AND DELIVERED
BY THE WITHINNAMED
"THE ASSIGNEE"
M/S. BENNET AND BERNARD CUSTOM
HOMES PRIVATE LIMITED
THROUGH ITS DIRECTOR
MRS. FABIOLA GRACE MENDES E RODRIGUES



F. M. e Rodrigues


(MRS. FABIOLA GRACE MENDES E RODRIGUES)
L.H.F.P


R.H.F.P




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Attestation *Prof. J. S. S. S.*

F. M. e Rodrigues

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SIGNED AND DELIVERED

BY THE WITHINNAMED

"THE CONFIRMING PARTY/OWNERS NO. 1"

MR. CHAITAN DATTA MAPSEKAR



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Mapsekar

(MR. CHAITAN DATTA MAPSEKAR)

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R.H.F.P



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SIGNED AND DELIVERED
BY THE WITHINNAMED
"THE CONFIRMING PARTY/OWNERS NO. 2"
SMT. KUSHBOO CHAITAN MAPSEKAR

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SMT. KUSHBOO CHAITAN MAPSEKAR
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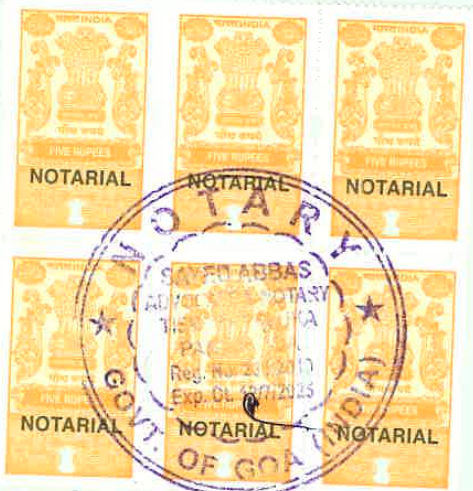
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In the presence of

1. VARUN MALHOTRA *V. Malhotra*



2. Rawlani Phakta Phakta



EXECUTED BEFORE ME
WHICH I ATTEST

Reg. Sr. No. 4209 / 2020 Date 11/10/2021

[Signature]

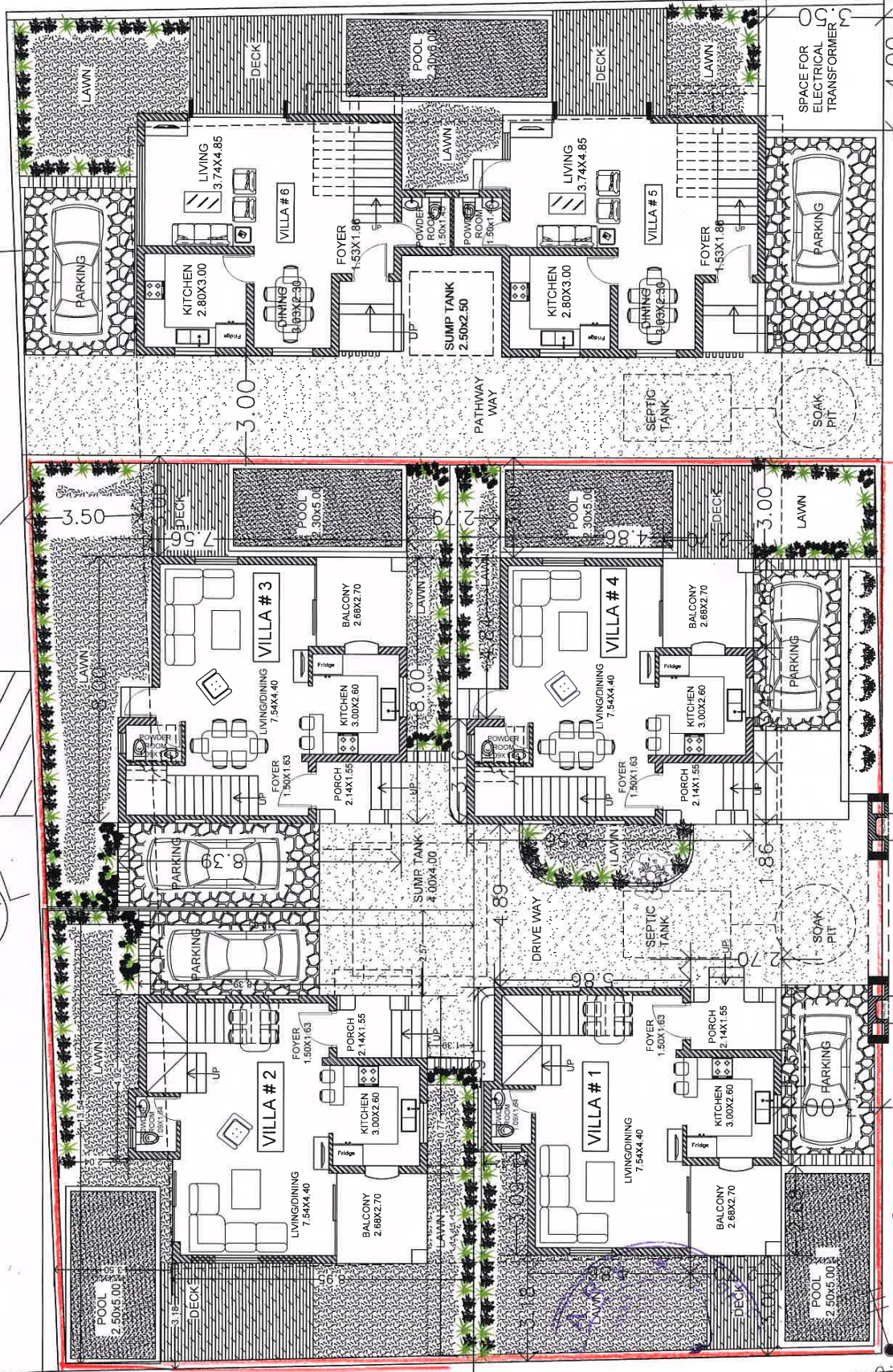
SAYED ABBAS
Advocate & Notary
Tiswadi Taluka
Panaji-Goa 403001
Reg. No. 231/2010

Attestation *Chafapour*

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GARDEN AREA - 100.66 SQM

EXISTING ROAD

EXISTING ROAD

Client •
Mr. NITIN SAKHALKAR

Project •
VILLA SCHEME - at ASSAGAO

Drawing •
SITE PLAN

Architect •
Melville D'Souza

Date : 10-07-2020