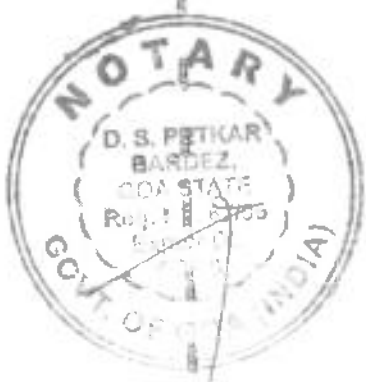


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गोवा GOA

Serial No. 2447 Date of Issue 04-01-16  
Value of Cheque 1000/- 323470  
Payable to Proprietor Ram Rakhyani / Marub Rich Ventures Pvt. II  
Mapusa



DEVELOPMENT AGREEMENT

For TROPICAL RESIDENCES GOA LLP

For Marub Rich Ventures Pvt. Ltd

*[Signature]*  
Designated Partner

*[Signature]*  
Director



**ATTESTED**  
*[Signature]*  
**R DEVADAS**  
ADVOCATE & NOTARY  
Appointed By Govt. of A.P. (1<sup>st</sup> dia)  
1-9-28/2, Temple Area, R.R. Dist.  
SECUNDERABAD-500 010. T.S.

15 FEB 2018

02



गोवा GOA

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MARUS RICH VENTURES PVT LTD

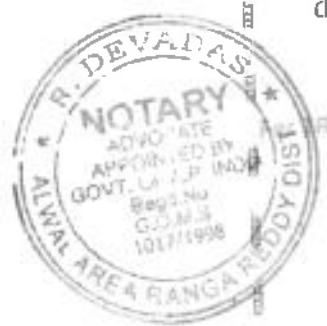
Mapusa  
RD

*[Handwritten signature]*



### DEVELOPMENT AGREEMENT

THIS Agreement for Development entered into this 4<sup>th</sup> day of January, 2016 By and between:



TROPICAL RESIDENCES GOA LEB

For Marus Rich Ventures Pvt Ltd

*[Handwritten signature]*  
Designated Partner

*[Handwritten signature]*  
**ATTESTED**

-2-

**R DEVADAS**  
ADVOCATE & NOTARY  
Appointed By Govt. of A.P. (1- day)  
1-9-28/2, Temple Alwal, R.R. Dist.  
SECUNDERABAD-500 010. T S

M/s. TROPICAL RESIDENCES GOA LLP, a LIMITED LIABILITY partnership INCORPORATED UNDER THE PROVISIONS OF LIMITED LIABILITY PARTNERSHIP ACT,2008, BEING LLP IDENTITIY NUMBER-AAA-3827, HAVING ITS REGISTERED OFFICE AT C-604, KANTI APARTMENTS, MOUNT MARY CHURCH ROAD, BANDRA (WEST) MUMBAI, MAHARASTRA-50 Rep. By Its DESIGNATED PARTNER Mr. SATYENDRA JAGANNATH SONAR, AGE 50yrs Duly Authorized In This Behalf Vide Board Resolution Dated: September 19th, 2015 hereinafter referred to as the 'OWNER' (which expression shall unless repugnant to the context and meaning shall mean and include the respective heirs of the partners, legal representatives, administrators and assigns) of the FIRST PART,

AND

M/S. M/S MARUTI RICH VENTURES PVT. LTD a company registered under the provisions of Companies Act, 1956 and having its registered office at Road No. 5, Plot no. E-27, Vikrampuri Colony, Vikrampuri, Secunderabad 500009, Rep. By Its Managing Director



For TROPICAL RESIDENCES GOA LLP

For Maruti Rich Ventures Pvt. Ltd

*[Signature]*  
Designated Partner

*[Signature]*  
Director

**ATTESTED**

-3-

**S. P. DEVADAS**  
ADVOCATE & NOTARY  
Appointed By Govt. G.O. P. (1) diaj  
1-9-28/2, Temple Area, R.R. Dist.  
SECUNDERABAD-500 010. T.S.

Mr. Pramod Ramrakhyani, Age 44 yrs, Duly Authorised In This Behalf Vide Board Resolution Dated: 02.01.2016 -, hereinafter referred to as the "SECOND PARTY" or "DEVELOPER" [which expression shall wherever the context so requires or admits, mean and include its executors, successors-in-interest and administrators] of the OTHER PART.

The Owner and Developer are collectively referred to as "PARTIES"

WHEREAS The PARTY OF THE FIRST PART/OWNER is the sole, exclusive, absolute , unencumbered lawful owner and possessor in respect of all that residential land admeasuring an area of 3900 sq. meters known as Liwrañt also known as "Malocinachem Batta" situated at Livramento ward of Sangolda village Bardez Taluka, registration sub-district of North Goa, State of Goa bearing survey number- 75/24-A village Sangolda having acquired the same by purchase from its previous owners Dr. Milot Faria and others, by virtue of a Sale Deed dated: 29-04-2011 which deed has been duly registered in the office of the Sub-Registrar, Mapusa,



For TROPICAL RESIDENZ, SDC LLP

For Maruti Rich Ventures Pvt. Ltd

ATTESTED

R. DEVADAS

ADVOCATE & NOTARY

Advocate & Notary (T.A.P.) (T. dia)  
1-9-26, 2nd Floor, R.R. Dist.  
SECUNDERABAD-500 010, T.S.

Goa, under No. BRZ-BK 1-02156-2011 CD No. BRZD167 on 29.04.2011, in the following circumstances:

(a) originally the property belonged to Maria Ritinha Coutinho, landlady, resident of Livramento, Sangolda, Bardez, Goa, who died as a spinster on 15.04.1972 leaving behind her sister, Maria Matildes Coutinho, as her only heir and successor to the said property by virtue of a Public Will dated 11.01.1967 registered with the Office of the Notary Ex-Officio, Bardez, under No. 71 at pages 77 to 79 dated 11.01.1967.

(b) the said larger property was recorded in the Record of Rights, Form I & XIV of survey No.75/24 of Village Sangolda in the name of the said Maria Ritinha Coutinho.

(c) the said Maria Matildes Coutinho, upon whom the said larger property devolved, also died in the status of a spinster on 28.08.1975, leaving behind neither ascendants nor descendants but however leaving behind a Public Will dated 12.04.1971 registered with the office of the Notary Ex-Officio, Bardez, under No.82 at pages 57 to 59 dated 12.04.1971.



For TROPICAL RESERVES CONSULTANTS

For Maruti Rich Ventures Pvt. Ltd.

**ATTESTED**

Designated Partner

Director

**R. DEVADAS**  
ADVOCATE & NOTARY  
Appointed By Govt. of A.P. (1- day)  
1-9-28/2, Temple Alwar, 11 C. Dist.  
SECUNDERABAD-500 010. T.S.

06

(d) by virtue of the said Public will dated 12.04.1971, the said larger property devolved unto her cousin, Maria Angelica Pinto do Rosario e Faria, widow of Dr. Milot Faria, resident of Mapusa, Bardez, Goa.

(e) the said Maria Angelica Pinto do Rosario e Faria thus became the sole and exclusive owner of the said larger property upon the demise of Maria Matildes Coutinho on 28.08.1975.

(f) the said Maria Angelica Pinto do Rosario e Faria died on 29.12.1983 leaving behind her a public Will dated 23.08.1983 registered with the Office of the Notary Ex-Officio, Bardez, under No. 124 at pages 14 to 16 dated 23.08.1983.

(g) by virtue of the said Public Will, the said larger property devolved unto the following persons in the manner stated in the said Will, viz.,

To her daughter, Lilia Mendonca: the whole house situated in the said property along with surrounding plot with total area of 1,000 square meters in area;

And the remaining portion of the said larger property in the following manner:



For TROPICAL RESIDENCES GOA LLP

For Maruti Rich Ventures Pvt. Ltd.

Designated Partner

Director

ATTESTED

-6-

R DEVADAS  
ADVOCATE & NOTARY  
Appointed By Govt. of A.P. (1- dia)  
1-9-28/2, Temple Atwal, R.R. Dist.  
SECUNDERABAD-500 010. T.S.

(1) one fourth to the sons of Alfred Faria, viz. Milot and Andre

(2) one fourth to her son, Aires Faria

(3) one fourth to her son, Alvaro Faria and

(4) one fourth to her daughter, Marcia D'Souza.

(h) on account of the said devolution, the said larger property surveyed under Survey No.75/24 then stood recorded in the Record of Rights, Form I & XIV in the names of Alvaro Faria, Lilia Faria, Marcia Faria alias Marcia D'Souza, Milot Faria, Andre Faria and Aires Faria.

(i) out of the persons, one of them viz. Andre Faria died without getting married i.e. in the status as bachelor, on 01.03.1988.

(j) Aires Faria alias Ayres Faria died on 02.05.1997 leaving behind his wife and his children/their spouses as his only heirs.

(k) some of the Vendors and Confirming Parties named in the above referred Sale Deed dated 29.04.2011 though foreign nationals are Persons of Indian Origin and spouses of Persons of Indian Origin and as such were

For TROPICAL RESIDENCES GOA LLP

For Maruti Rich Ventures P. Ltd.

Desi. Sign. Party

Director

ATTESTED - 7 -

R DEVADAS  
ADVOCATE & CO-ARYS  
Appointed By Co. (I.A.P. (I) dia)  
1-9-2011, Temple, Val, P.R. Dist.  
SECUNDERABAD-500 010, I.S.



entitled to a right, title and interest in the said larger property by virtue of the law of inheritance and also by the law of succession as applicable in the State of Goa.

(l) in the circumstances narrated above, the said larger property belonged to the following persons who at the time of the said Sale Deed dated 29.04.2011 were in possession thereof as exclusive owners of the said property, viz. Dr. Milot Faria, Mrs. Gail Faria, Mrs. Lilia Mendonca, Mr. Francisco Mendonca, Mrs. Joan Faria, Mrs. Renee Ferreira, Mr. Olavo Ferreira, Mr. Christopher Faria, Mrs. Laura Faria, Mr. Jonathan Faria, Ms. Raquel Faria, Mr. Alvaro Faria, Mrs. Renee Faria, Mrs. Marcia D'Souza and Mr. Ivan D'Souza.

(m) a portion of the said larger property consisting of an old residential house with the plot surrounding the same (and inclusive of the area on which the house stands) admeasuring in total an area of 1000 sq. meters of land belongs exclusively to the said confirming parties mentioned in the said sale deed, i.e., Mrs. Lilia Mendonca and her husband Francisco Mendonca in terms of the said Will dated: 23-08-1983.

For TROPICAL RESIDENCES GOA LLP

Designated Partner

For Maruti Rich Ventures Pvt. Ltd.

Director

**ATTESTED - 2**  
**R DEVADAS**  
 ADVOCATE & NO. ARY  
 Appointed By Govt. of A.P. (H. dia)  
 1-9-28/2, Temple - 481, R.R. Dist.  
 SECUNDERABAD-500 010. T.S.





(n) the balance 4850 sq. meters area out of the said larger property belonged exclusively to Dr. Milot Faria and 12 others.

(o) out of the said area of 4850 sq. meters belonging to them, the said original vendors referred to above had physically separated there from, by metes and bounds with a physical stone boundary/ compound wall, an area of 3900 sq. meters of land and constituted the same in to a distinct and independent plot of land with its own independent exclusive access.

(p) the party of first part/owner have represented that there is a ten meters wide access to the said property hereby conveyed from the main public road by way of and through the property bearing survey number- 75/1 of village sangolda, which is in the name of the Comunidade Of Sangolda who has vide their letter dated 24.10.2011 issued its NOC's for access acknowledging and confirming the existence of the said access as well as their consent / No Objection to the continuance and use of the same by the occupants /owners of the said property hereby conveyed.



For TROPICAL RESIDENCES GOA LLP

*[Signature]*  
Designated Partner

For Maruti Rich Ventures Pvt. Ltd.

*[Signature]*  
Director

- 9 -  
ATTESTED  
*[Signature]*  
R DEVADAS  
ADVOCATE & SOLICITOR  
Appointed by Govt. of A.P. (H-124)  
1-9-2012, Temple Alwal, R.R. Dist.  
SECUNDERABAD-500 010. T.S.

(s) the original vendors and the confirming parties in the said Sale deed dated 29.04.2011 have represented, covenanted and confirmed to the purchaser that they have no right of way/ access or any other right, easement or other encumbrance on or in respect of the property hereby conveyed and that the access to their partition of the larger property is through a separate access /road including through survey number-75/3 which is otherwise a public road and is shown as an access to their said portion.

(t) the party of first part/owner had in exercise of due diligence published, through their advocate, a public notice in the daily newspaper "The Navhind Times" edition of Friday 10-12-2010, calling for objections , if any, from the general public to the proposed purchase.

(u) no objections were received from any person within 15 days of the public notice period and thereafter till date and as much it is presumed that no other person has any claim or objection to the purchase of the said property by the Party of the First part.



For TROPICAL RESIDENCES GCA LLP  
*[Signature]*  
Designated Partner

For Meruli Rich Ventures Pvt. Ltd.  
*[Signature]*  
Director

-10-

**ATTESTED**  
*[Signature]*  
**R DEVADAS**  
ADVOCATE & NOTARY  
Appointed By Govt. (1<sup>st</sup> dia)  
1-9-28/2, Temple  
SECUNDERABAD-500 010. T.S.

II. On purchase of the said Property supra, the The PARTY OF THE FIRST PART/OWNER has partitioned the property and got its name mutated in the revenue records and has also obtained separate Survey No.75/24-A for the said property purchased by it and that it is in vacant, peaceful and unencumbered possession and enjoyment thereof.

III. That the Owner being interested in offering the Schedule Property for development to the Developer has made the following representations:

1. The Owner has become the absolute Owner of the Schedule Property in the aforementioned manner and that the title of the Owner to the Schedule Property is good, clear, marketable, valid and subsisting and that no one else has any right, title, claim or share therein and that the Owner has not entered into any agreement for sale, transfer or development of the Schedule Property with anyone else and nor is the Schedule Property subject matter of any will or gift, memorandum of understanding (oral or



For TROPICAL RESIDENCES GUN LLP      For Maruti Rich Ventures Pvt Ltd.  
 Designated Partner      Director

ATTESTED II -  
 R DEVDAS  
 ADVOCATE & NOTARY  
 Appointed by Govt. of A.P. (Ordinary)  
 1-9-2012, Temple Alwal, R.R. Dist.  
 SECUNDERABAD-500 010. T.S.

written) or any other writing by whatever name called, creating any third party right in favour of any third party.

2. There is no impediment to enter into this agreement under any law or contract nor is the Schedule Property a land in which there is any statutory prohibition on sale/development/conveyance, and the Schedule Property is not subject to any acquisition proceedings or encumbrance, howsoever remote, of any kind and the Schedule Property 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

3. There is/was no statutory bar or prohibition to acquire/hold the Schedule Property including and not limited to any provisions under the GOA Town & Country Planning Act, Goa Land

For TROPICAL RESIDENCES GOA LLP

Designated Partner

For Maruli Rich Ventures Pvt. Ltd

Director

- 12 -

ATTESTED

R DEVADAS  
ADVOCATE & NOTARY

Appointed by Govt. of A.P. (1-1-1961)  
1-9-28/2, Temple Road, R.R. Dist.  
SECUNDERABAD-500 010. T.S.



Revenue Act or any other provision of law applicable to the Schedule Property.

4. The Owner is in actual physical and vacant possession of the Schedule Property and that the Owner has not parted with the possession in any manner including and not limited to by any agreement of tenancy or lease. The Owner has also not ceded any right of way or any other restriction or easement by whatever name called on the Schedule Property.

5. That the party of first part/owner had already obtained sanction & Revised Sanctions for construction of 8 villas.

6. That the party of the first part/owner has already commenced the construction of villas & has completed Cold Shell (RCC & Brick plaster) of Villa A and RCC structures of Villas B, C & D. The party of the first part/owner hereby undertake that up to this date of execution of development agreement whatever the liabilities present with regard to this project and monies payable to various vendors and any other people shall be



For TROPICAL RESIDENCES GOA LLP

Designated Partner

For Maruti Rich Ventures Pvt. Ltd.

Director

-13-

**ATTESTED**  
 R DEVADAS  
 ADVOCATE & NOTARY  
 Appointed by Govt. of Andhra Pradesh (P. No. dia)  
 1-5-28/2, Temple Street, H. R. Dist.  
 SECUNDERABAD-500 010. T.S.

payable by the party of the first part only and party of second part/developer is not at liable for the same. The party of the first part/owner cleared all the dues with contractors, vendors or any others up to this date payable to various people or any authorities.,

7. The Owner has paid all the property taxes and all other levies by whatever name called, till this date of execution of this deed.

8. That, the Developer who is a well established real estate Developer has expressed interest to develop the Schedule Property, and in pursuance thereof has made the following representations:

9. That the Developer has the necessary experience, financial resources, capability and infrastructure to carry out the development in the Schedule Property.



For TROPICAL RESIDENCES PVT. LTD.  
Designated Partner

For Maruti Rich Ventures Pvt. Ltd.  
Director

**ATTESTED**  
**R DEVADAS**  
ADVOCATE & NOTARY  
Appointed By Govt. of A.P. (H. dia)  
1-9-28/2, Temple Alwal, R.R. Dist.  
SECUNDERABAD-500 010. T.S.

10. That he shall complete the development as per the approved plans thereof and in due compliance with the local laws.

In pursuance to the foregoing, the Parties have agreed to enter into an Agreement for Development of the Schedule Property and hence these presents.

IT IS NOW AGREED BY AND BETWEEN THE PARTIES HEREIN AS FOLLOWS:

11. Recitals

The Parties do hereby jointly and severally declare and confirm that whatever is recited hereinabove in respect of the Schedule Property shall be treated as representations, warranties and declarations on the part of the Parties and the same shall form an integral part of the operative portion of this Agreement as if the same are reproduced herein verbatim.



For TROPICAL RESIDENCES GROUP  
*[Signature]*  
Designated Partner

For Maruti Rich Ventures Pvt. Ltd  
*[Signature]*  
Director

-15-  
**ATTESTED**  
*[Signature]*  
**R DEVADAS**  
ADVOCATE & NOTARY  
Appointed by Govt. of Goa (I- dia)  
1-4-2012, T. No. 1000, P. O. Dist.  
SECUNDERABAD-500 010. T.S.

12. Grant and possession- Grant of development rights

In consideration of the foregoing and subject to the payment, performance and observance of the obligations, covenants and undertakings of the Developer as is set out herein, Owner hereby grants and the Developer hereby accepts the grant of development rights of the Schedule Property and authorize the Developer to develop the Schedule Property whereupon the Developer shall construct 8 Villas viz Tropical Canopy Villas [hereinafter referred to as said "Complex"] in terms of already approved existing plans on the terms and conditions contained herein below by compliance with the applicable provisions of law and in accordance with the plans approved by the concerned Town Planning authority (hereinafter referred to as the said "Project"). The Developer is hereby authorized and shall be entitled to on execution hereof to:

Undertake the development of the Schedule Property in the manner as stated in this



For TROPICAL RESIDENCES PRIVATE LIMITED  
**ATTESTED**  
R. DEVADAS  
ADVOCATE & NOTARY  
Appointed By Govt. of K.A.P. (1- dia)  
1-9/28/2, Temple Road, R.R. Dist.  
SECUNDERABAD-500 010. T.S.

Designated Partner

- 16 -

For Mantri Rich Ventures Pvt. Ltd  
Director



Agreement together with and the Marketing (defined below) and all related and incidental activities in this regard as recorded herein;

Undertake the development & construction of the complex; and Bear and pay all the Developer's Project Costs.

**Grant Of Possession For Development-**

Simultaneously with the execution of this Agreement, the Owner has given possession for the Developer to enter upon and remain at the Schedule Property inter alia for the purpose of discharge of all obligations & functions; and for enjoyment of all rights, entitlements and authorizations under this Agreement and such other and further deeds and documents as may be executed pursuant thereto. The Developer shall have right to enter upon, occupy and use the Schedule Property and to make at its costs, charges and expenses such investment, development and improvements therein as may be necessary and expedient to implement the Project in accordance with the provisions of this



For TROPICAL RESIDENCES GVA LLP

Designated Partner

For Maruti Rich Ventures Pvt. Ltd.

Director

**ATTESTED**

**R DEVADAS**  
ADVOCATE & NOTARY  
Appointed By Govt. of Andhra Pradesh  
1-9-28/2, Temple Road, R.R. Dist.  
SECUNDERABAD-500 010. T.S.

Agreement. Provided however that, nothing herein contained shall be construed as delivery of possession in part performance of any Agreement for Sale under Sec 53 A of the Transfer of Property Act or under section 2 (47) (v) of the Income Tax Act, 1961. It is clarified that the right of entry into the Schedule Property is granted for undertaking development and carrying out the obligations of the Developer under this Agreement.

13. This Agreement, or any further deeds or documents which may be executed pursuant thereto shall not be treated as a co-partnership, joint-venture, agency or any such relationship as above. Each party shall perform its respective mutually exclusive obligations and receive its share of Developed Property, as defined below. Each party shall independently bear and pay its respective share of income tax and other applicable taxes liability.



For TROPICAL RESIDENCES CO-OP

Designated Partner

For Maruti Rich Ventures Pvt. Ltd

Director

ATTESTED  
R DEVADAS  
ADVOCATE & NOTARY  
Appointed by Court of S.P. (1st class)  
1-9-2012, Sec 10 of R.R. Dist.  
SECUNDERABAD-500 010, T.S.

14. That the rights of the parties shall be governed by the terms and conditions stipulated in this AGREEMENT. The DEVELOPER hereby agrees and covenants to do all that is necessary to comply with the mandate of the AGREEMENT. The DEVELOPER further covenants that it has the necessary resources to comply with the obligations undertaken under this AGREEMENT. The OWNER hereby covenants that it shall do all that is necessary to comply with the mandate of this AGREEMENT and shall render all the necessary cooperation to the DEVELOPER as may be required to give effect to this AGREEMENT.

15. Roles, responsibilities, obligations and covenants of the Owner:

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



For TROPICAL RESIDENCES SOA LLP  
*[Signature]*  
Designated Partner

For Maruti Rich Ventures Pvt. Ltd  
*[Signature]*  
Director

- 13 -

**ATTESTED**  
*[Signature]*  
**R DEVADAS**  
ADVOCATE & NOTARY  
Appointed By Govt. of Andhra Pradesh (1- dia)  
1-9-28/2, Telangana, R.R. Dist.  
SECUNDERABAD-500 010. T.S.

i. Title:

The Owner shall at all times during the tenure of this Agreement and thereafter for the benefit of the Villa Purchasers, maintain the Owner's title to the Schedule Property (subject only to the rights and entitlements of the Developer as are set out herein) unimpeachable, good, marketable and subsisting, free from any encumbrance, charge, lien, or claims whatsoever.

The PARTY OF THE FIRST PART/OWNER hereby declare that the said property is free from all encumbrances, liens, mortgages, attachments of Private and Government etc. and there are no claimants/ claiming any right, title, interest or possession in and over the said property and in future if anybody claims any right, title or possession over the said property, it shall be the sole responsibility of the PARTY OF THE FIRST PART/OWNER to get it cleared and resolved of all such disputes if any at his/its own cost and the time taken in this regard shall be added to the stipulated time in this deed.



For TROPICAL RESIDENCES SOA LLP  
Designating Partner

For Maruti Rich Ventures Pvt. Ltd.  
Director

- 20 -

ATTESTED  
R DEVADAS  
ADVOCATE & NOTARY  
Appointed by Govt. (P. No. 19-2012, Tirupur)  
SECUNDERABAD-500 019. T.S.

ii. Approvals

That the party of first part/owner had already obtained sanction & Revised Sanctions for construction of 8 villas and it hereby handover the said construction license and all other construction sanction related permissions to the party of the second part / developer herein. The party of first part/owner shall also hand over all other drawings , design concepts , structural approvals & all marketing material available with them. The party of the second part / developer is free to continue with either the appointed consultants or teams or appoint its own teams in all departments & the Architect of the project shall be Mr. Ashley Mascarenhas. The Developer may appoint its new teams & consultants for the construction of the 8 Villas as required.



iii. The PARTY OF THE SECOND PART / DEVELOPER shall alone obtain all the necessary ADDITIONAL permissions, ADDITIONAL sanctions for construction of a VILLAS only if any required, as per sanction plan therein as well as the amenities such as water, drainage, electricity and whatever that are necessary and required from all the concerned

For TROPICAL RESIDENCES GOA LLP

Designated Partner

For Maruli Rich Ventures Pvt. Ltd

Director

**ATTESTED**

**R DEVADAS**  
ADVOCATE & NOTARY  
Appointed By Govt. of A.P. (1- dia)  
1-9-75/2, Temple Awasl, R.R. Dist.  
SECUNDERABAD-500 010, T.S.

departments and its costs shall be the sole responsibility of the Developer.

iv. The PARTY OF THE SECOND PART/DEVELOPER shall construct the villas as per sanction plan in accordance with the sanctioned plan approved by the town planning and vide construction license number- 18/vp/san/2011-2012/1769 dated: 05-01-2012 and 23/vp/san/2011-2012/1953 dated: 15-03-2012 or any another revised approvals taken as required to match the site conditions.

vi. That the party of first part/owner had also obtained land use certificate i.e., SANAD from the office of Collector, North Goa District, Panaji dated: 30-08-2012 which shows that the land is earmarked for residential use.



vi. The PARTY OF THE SECOND PART/DEVELOPER alone shall bear the necessary fee and expenditure for obtaining the above additional permissions, additional sanctions etc., and they alone have to exclusively follow up with the concerned authorities for all the required purposes. The PARTY OF

For TROPICAL RESIDENCES GOA LLP

Designated Partner

For Maruti Rich Ventures Pvt. Ltd.

Director

R DEVADAS  
ADVOCATE & BARRISTER

Appointed By Govt. of Karnataka  
1-9-2012, Temp. 12/2012, H.R. Dist.  
SECUNDERABAD-500 010. T.S.

THE FIRST PART / OWNER shall pay the land usage charges, impact fee or conversion charges if any applicable on the said land.

vii. Obtaining the completion or occupancy certificate forthwith upon completion of the construction by the Developer as per the approved plans and the cost and out of pocket expenses incidental thereto for the completion and occupancy certificate for the complex shall be borne and paid by the Developer.

viii. The Owner shall be liable , as and when called upon to do so by the Developer as per below schedule, to convey the proportionate undivided share of the Scheduled Property in respect of such Villas along with developer in favour of the prospective purchasers of developers in the following manner-



For TROPICAL RESIDENCES GOA LLP

Designated Partner

For Maruti Rich Ventures Pvt. Ltd.

Director

**ATTESTED**

**R DEVADAS**  
ADVOCATE & NOTARY

Appointed By Govt. of A.P. (P. dia)  
1-9-29/2, Temple Road, R.R. Dist.  
SECUNDERABAD-500 010. T.S.

1. one villa immediately after starting of work by the developer.
2. one villa after payment of Rs.100 lacs on 15-02-2016.
3. one villa after completion of cold shell of villa- B,C, and D.
4. one villa nearing completion
5. one villa on obtaining occupancy certificate.

Provided that all costs and expenses incidental thereto shall be borne and paid by the Developer or the purchasers of premises in the said Complex.



**ROLES, RESPONSIBILITIES, OBLIGATIONS AND COVENANTS OF THE DEVELOPER**

- i. The Developer shall be liable and obliged to discharge the following independent and mutually exclusive obligations and

For TROPICAL RESIDENCES G.P.A L.P.

Designated Partner

For Maruti Rich Ventures Pvt. Ltd

Director

-24-

ATTESTED

R DEVDAS  
ADVOCATE & S...  
Appointed by G... (P. (1) day)  
1-9-2012, Tropical Resid., P.R. Dist.  
SECUNDERABAD-500 010. T.S.



covenants at the cost of the Developer (unless expressly specified otherwise)

ii. The Owner 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 the necessary approvals, etc.

iii. The Developer, in consultation with and consent of the Owner, shall be entitled to make minor modifications/revisions in the plans already submitted to/approved by the concerned authorities.

iv. The Developer shall develop the Schedule Property strictly as per the plans sanctioned and approved by the competent authority and in compliance with all applicable local laws/rules and regulations of the said authority; and all penal or any other consequences of any violation thereof (including the cost of compounding such violation and regularization of construction in compliance



For TROPICAL RESIDENCES GDA L.P.

Designated Partner

For Manul Rich Ventures Pvt. Ltd.

Director

ATTESTED  
R DEVADAS  
ADVOCATE & NOTARY  
Appointed By Govt. A.P. (Ordinary)  
1.0.1.5, Temples, H.R. Dist.  
SEUNDERABAD-500 010. T.S.

with law shall be that of the Developer alone ("Developer's Cost"), with no recourse whatsoever to the Owner.

v. The PARTY OF THE SECOND PARTY/DEVELOPER shall commence the construction of the said villas after entering upon the schedule mentioned property and shall complete the construction of said villas, as per sanction plan granted by local authorities, within a period of 18 months from the date of this agreement with 3 months additional grace period, and the grace period can be further extended only in the event of unforeseen circumstances or force majeure resulting in the delay in completion of the project which are beyond the control of PARTY OF SECOND PART/DEVELOPER herein.

The said Completion shall mean and include civil works including the building(s), landscaping, electrical works, sanitary and plumbing works, sewerage and all other common amenities as listed in the schedule hereto along with permanent connection for electricity and water and sewerage etc.



For TROPICAL RESIDENCES GOA LLP

Designated Partner

For Maruti Rich Ventures Pvt. Ltd.

Director

ATTESTED

R DEVADAS  
ADVOCATE & NOTARY  
Appointed by the High Court of India  
1-9-28/2, T. Nagar, Sec. R.R. Dist.  
SECUNDERABAD-500 010. T.S.

vii. Provided always, the adherence with the time lines shall be subject to

- a. Force Majeure" which shall mean the act of god, act of war, terrorist attack, fire, strike, lockout, natural catastrophes, riot, civil disturbance, flood, earthquake, epidemic, non availability of construction material, changes in Applicable Law or any order, decree, judgment of the Court of Law or act(s) beyond the control of the Developer;
- b. Any act or omission of the Owner which may directly or indirectly disable or obstruct the Developer from discharging the Developer's obligations under this Agreement; and
- c. Impact of any external irresistible force or factor which may obstruct or disrupt the work of the Developer.

The entire period of time lost in (a), (b), and (c) above, shall be excluded for the purpose of ensuring adherence with the agreed time lines by the Developer as is set out hereinabove.

For TROPICAL RESIDENCES G.A. LLP

Designated Partner

For Maruti Rich Ventures Pvt. Ltd.

Director

**ATTESTED**

R DEVDAS  
ADVOCATE & CO. LLP  
Appointed by G  
1-9-2012, 7  
SECUNDERABAD-500 010, T.S.



viii. In case of any accident, mishap or any other event occurring on the Schedule Property during the construction of the said Complex, the Developer shall be solely responsible for the consequences thereof and make payment of compensation, claims and losses suffered by any party due to the said accident and make good the said losses and the Owner shall have no liability of any nature whatsoever. It is further provided that in case of any prosecution arising due to said accident, the Developer alone shall be liable and there shall be no claim made against the Owner.

ix. During the period of the construction of the said Complex, the property tax and other applicable Panchayat and State Govt. taxes and levies shall be borne and paid by the Developer.

x. It is reiterated that save and except the obligation of deducing a good and marketable title and incurring such costs as are specifically set out hereinabove, all other costs and taxes which shall include charges paid to obtain the professional fee/charges/costs/taxes paid to

For TROPICAL RESIDENCES GOA LLP

Designated Partner

For Meruti Rich Ventures Pvt. Ltd.

Director

-28-

ATTESTED  
R DEVDAS  
ADVOCATE & NOTARY  
Appointed by Court, A.P. District  
1-9-2017, 7th Floor, 4th Fl. Dist.  
SECUNDERABAD-500 010, T.S.

advocates, architects, engineers, contractors, cost of the construction materials including and not limited to cement, bricks, steel, façade, electrical cabling, sanitation pipes, paint, tiling, marble, glass, aluminum used to construct the said Complex or any other costs which may have to be incurred to complete the construction of the said Complex in all respects and in compliance with statutory regulations including and not limited to the fee and charges payable for obtaining occupancy certificate of the Complex from the competent statutory authorities.; all these costs are to be borne by the Developer

xi.

The Developer shall be responsible for any defects in the said Complex noticed up to a period of one year from the date of completion thereof and shall be liable to rectify the same to the satisfaction of the purchasers/owner of the villas and shall be liable for any claims arising out of any such defects. However the same shall be applicable when no civil alteration or modifications are carried out on the villas. In the



For TROPICAL RESIDENCES CUA LLP

Designated Partner

For Maruti Rich Ventures P. Ltd.

Director

- 29 -

**ATTESTED**  
 R DEVADAS  
 ADVOCATE & NOTARY  
 Appointed By Govt. of A.P. (H. dia)  
 1-9-28/2, Temple Alwal, R.R. Dist.  
 SECUNDERABAD-500 010. T.S.

event of PARTY OF THE FIRST PART/OWNER being made liable for any loss by a third party during the construction period on account of the problem, if any in construction aspects, the PARTY OF THE SECOND PART/DEVELOPER agree and undertake to indemnify the PARTY OF THE FIRST PART/OWNER against all persons claiming on PARTY OF THE SECOND PART/DEVELOPER from all such losses, damages, costs including costs of defending any such action and the like, that may be relating to construction aspects.

17. Consideration

SHARING OF DEVELOPED VILLAS:

- a. In consideration of the respective obligations under this AGREEMENT, The Owner shall be entitled to receive from the Developer the full ownership and possession of fully constructed and completed Villas with occupancy certificate identified ( on the Plan annexed hereto) as Villas A,D,G (“Owner’s Share of Development”) and the Developer shall be entitled for the remaining Villas B,C,E,F,H, (“Developer’s Share of Development”). In



For TROPICAL RESIDENCES GOA LLP

*[Signature]*  
Designated Partner

For Meruli Rich Ventures Pvt Ltd

*[Signature]*  
Director

ATTESTED

*[Signature]*  
R DEVDAS  
ADVOCATE S.HOUSHA  
100000th Road, K.A. (in dia)  
Tal, H.T. Dist.  
Pin-410. T.S.

addition and as part of the said consideration , the developer herein had agreed to pay an amount of Rs.1,20,00,000/- [ one crore twenty lakhs only ] to the Land owner/Party of the First part in the following manner: a) Rs.20 lakhs only simultaneously upon execution of this agreement and b) Rs 100 lakhs on or before 15<sup>th</sup> February,2016. Its also further agreed that if villa-C is sold for a price over and above Rs.2.50 crores to any prospective purchaser the profit above said sale value of Rs.2.50 crores shall be shared 50% each by both the parties herein.

b. Each party shall have the absolute rights of Ownership and possession in respect of their respective villas as per their share that are being constructed by the PARTY OF THE SECOND PART / DEVELOPER at its own cost and Parties are at liberty either to own such villas entitled to by themselves or to dispose off the same at their own convenience.

c. The VILLAS proposed to be constructed by the PARTY OF THE SECOND PART/DEVELOPERS herein shall be over an extent of 3900 Sq. METERS of land, and the said VILLAS shall be shared by the respective parties hereto, as per their entitlement are

For TROPICAL RESIDENCES USA LLP

Designated Partner

For Maruti Rich Ventures Pvt. Ltd.

Director

**ATTESTED**  
 R DEVADAS  
 ADVOCATE & NOTARY  
 Appointed By Govt. of A.P. (1-dia)  
 1-9-24/2, Temple Awal, R.R. Dist.  
 SECUNDERABAD-500 010. T.S.



detailed and specified below ( as per drawings annexed & marked for sharing )

PARTIES OF FIRST PART OWNER	PARTY OF SECOND PART DEVELOPERS
Villa No.- A	Villa No. B
Villa No.-D	Villa No. C
Villa No.-G	Villa No. E
	Villa No. F
	Villa No. H



b. Both the Parties hereto agree to enter into a Supplementary Agreement for any exchange of villas between the parties only if needed and with mutual consent, if required.

c. That the party of the second part/developer herein had deposited an amount of Rs.51,00,000/- (Rupees Fifty One Lakhs Only) as interest free security refundable

For TROPICAL RESIDENCES GOA LLP

Designated Partner

For Maruti Rich Ventures Pvt. Ltd.

Director

ATTESTED  
R. DEVADAS  
ADVOCATE & BARRISTER  
Recognized by Govt. of A.P. (P-104)  
19-26/2, Jagananna Avasa, R.R. Dist.  
SECUNDERABAD-500 010, T.S.



deposit with the party of the first part/land owner and the party of the first part/land owner shall return back the said interest free security deposit to party of the second part after completion of the entire project or from the first sale proceeds to be received by the party of the first part/land owner by selling its share of villas, whichever is earlier.

d. **Development & Construction**

The proposed villas shall be completed as per the presently approved plans, drawings, elevations, etc and permissions obtained and the same shall be final and minor changes can be done for the betterment with mutual consent of both the parties.

18. During the course of the construction of the villas and until the requisite villas are delivered to the PARTY OF THE FIRST PART/OWNER all the materials and machinery used in the course of construction work/time shall be the sole risk of the PARTY OF THE SECOND PART/DEVELOPER and the PARTY OF THE SECOND PART / DEVELOPER shall be liable for damages, injuries or losses or destruction caused to any person/s or machinery used,

For TROPICAL RESIDENCES GOA LLP

Designated Partner

For Maruti Rich Ventures Pvt. Ltd.

Director

- 33 -

**ATTESTED**  
  
**R. DEVADAS**  
 ADVOCATE & NOTARY  
 Appointed By Govt. of A.P. (1- dia)  
 1-9-23/2, Temple Arwal, R.R. Dist.  
 SECUNDERABAD-500 010. T.S.



19. The PARTY OF THE SECOND PART/DEVELOPER shall be at liberty to arrange drain pipes cables, water courses, shelters, wires, electrical transformers, drainage, lift and other conveniences & also create temporary structures for labour usage as found necessary for proper utility and services of the said villas and the expenses in the said regard shall be borne by the PARTY OF THE SECOND PART/DEVELOPER herein.

20. The PARTY OF THE SECOND PART/DEVELOPER undertakes that they will use all first grade and good materials required for the construction and completion of the project and assure the quality of the work as mentioned in annexure (specifications).

21. The Schedule hereof containing the specifications for construction and the areas comprising the entitlements of the PARTY OF THE FIRST PART/ OWNER and the PARTY OF THE SECOND PART/DEVELOPER and the work shall be of first grade construction throughout, the specifications for PARTY OF THE FIRST

For TROPICAL RESIDENCES GDA LLP

Designated Partner

For Maruti Rich Ventures Pvt. Ltd

Director

ATTESTED

R DEVADAS

APPROVED BY THE REGISTRAR  
1-9-2018  
SECUNDERABAD-500 010, T.S.



PART/OWNER entitlement shall not be of inferior quality in any respect as compared to those for entitlement of PARTY OF THE SECOND PART/DEVELOPER and shall be fully habitable.

22. It is specifically agreed to by the parties hereto, that the PARTY OF THE SECOND PART/DEVELOPER herein are entitled to sell and deal with their share of the villas in this Agreement, only after the commencement of the construction of the said project.

23. In the event of PARTY OF THE FIRST PART/OWNER being made liable for any loss by a third party during the construction period on account of the problem, if any in construction aspects, the PARTY OF THE SECOND PART/DEVELOPER agree and undertake to indemnify the PARTY OF THE FIRST PART/OWNER against all persons claiming on PARTY OF THE SECOND PART/ DEVELOPER from all such losses, damages, costs including costs of defending any such action and the like, that may be relating to construction aspects.



For TROPICAL RESIDENCES PVT. LTD.

Designated Partner

For Maruti Rich Ventures Pvt. Ltd.

Director

**ATTESTED**  
R DEVDAS  
ADVOCATE & NOTARY  
Appointed By Govt. of A.P. (P. dia)  
1-9-73/2, Temple Gwal, R.R. Dist.  
SECUNDERABAD-500 010. T.S.

24. It is mutually and specifically agreed to by the parties hereto that the PARTY OF THE SECOND PART/DEVELOPER shall proceed with the construction relating to their respective shares shall progress equally and simultaneously in all respects, right from commencement till final completion thereof, and the PARTY OF THE SECOND PART/ DEVELOPER agreed and undertook to strictly adhere to the period stipulated herein, and complete the construction and deliver the villas entitled to and earmarked to the share of PARTY OF THE FIRST PART/OWNER.

25. The amount towards maintenance charges, development charges, infrastructure taxes and all development related taxes, municipal taxes, society formation and other legal expenses and all other statutory deposits/charges to be paid at actual for obtaining electricity/water/Sewerage connection/supply to the Schedule Property including and not limited to the Goa Water Supply and sewerage board /statutory authority for water, Goa Electricity Supply company/statutory authority for electricity, shall be paid by the Developer.



For TROPICAL RESIDENCES PVT. LTD.

Designated Partner

For Maruti Rich Ventures Pvt. Ltd

Director

ATTESTED

R DEVDAS

ADVOCATE & NOTARY

Andhra Pradesh Govt. of A.P. (P. dia)

1-7-2012, Secunderabad, A.P. Dist.

SECUNDERABAD-500 010, T.S.

26. It is hereby mutually agreed that the PARTY OF THE FIRST PART/OWNER herein are entitled to inspect the schedule mentioned property at all regular intervals, at the stage of construction and will also be entitled to suggest improvements relating to their share.
27. It is mutually agreed that neither party shall be entitled to act in any manner which will be inconsistent or prejudicial to this Deed and neither party will do any act which will jeopardize the interest of the other party and undertake to extend all possible co-operation for achieving the objectives of this Development Agreement.
28. Both the parties hereto agree to enter into supplemental agreement(s) in the event of such contingency existing for incorporation or clarification of necessary clauses of this Agreement or to meet the needs of the time, but such supplemental agreement(s) shall be in conformity with the spirit of this main Agreement .
29. The schedules written and plans attached hereto prior to and/or sanction by the local authority with respective areas demarcated separately for the PARTY OF THE FIRST PART/OWNER and PARTY OF THE



For TROPICAL RESIDENCES UDA LLP

Designated Partner

For Maruti Rich Ventures Pvt Ltd

Directed  
**ATTESTED**

**R DEVADAS**  
ADVOCATE & NOTARY  
Appointed By Govt. of A.P. (1<sup>st</sup> day  
1-9-2012, Temple Court, H.R. Dist.  
SECUNDERABAD-500 010, T.S.

SECOND PART/DEVELOPER in separate colours shall be the integral part of this Deed.

30. The Stamp Duty and Registration Charges payable on the deed of conveyance or any Deed/s to be executed in favour of the PARTY OF THE SECOND PARTY/DEVELOPER or their prospective purchasers, nominees in pursuance of this Agreement shall be borne and paid by the PARTY OF THE SECOND PARTY/DEVELOPER or their prospective Purchasers, nominees etc.

31. In case of any tax liability arises out of Sale OF VILLAS falling in both the parties share, each party shall be liable to collect such tax's payable only on the sale of the villas & shall make the payments of such collected tax's to the respective authorities. However all tax's payable towards construction of the villas & its cost ( construction ) shall be born & paid by the Developer. Both parties shall be liable for the payment of their INCOME TAX individually.

32. In view of the future maintenance of the proposed Residential villas and common services (internal roads, courts, Garden , drainage , water supply , electricity and

For TROPICAL RESIDENCES GDA LLP

Designated Partner

For Maruti Rich Ventures Pvt. Ltd.

Director

ATTESTED

R DEVDAS  
ADVOCATE & NOBARY

1/1, 2nd Floor, Govt. of A.P. (P. dia)  
1-1, 2nd Floor, Govt. of A.P. (P. dia)  
SECUNDERABAD 500 010, T.S.



other properties of common enjoyment ) to take up, an association has to be registered under Societies Registration Act, that may be formed with the OWNER on behalf of PARTY OF THE FIRST PART/ OWNER, as well as the PARTY OF THE SECOND PART/ DEVELOPER and all the PURCHASERS shall abide by the rules and bye-laws of the said association who shall be the administrators and supervisors.

33. The Specifications annexed hereto shall form part and parcel of this deed.

34. It is mutually agreed by and between the Parties hereto that the proposed residential villas shall be named as "TROPICAL CANOPY".

35. Any compliance with regard to Deduction of Tax at Source with respect to any and all costs incurred and payments to be made by the Developer shall solely be the responsibility of the Developer. Where tax at source has been deducted by the buyers of Villas in the Complex the Developer will ensure that valid TDS certificate in the appropriate form is collected from Buyer and duly handed over to the Owner



For TROPICAL RESIDENCES PVT. LTD.

Designated Partner

For Manul Rich Ventures Pvt. Ltd.

ATTESTED

R DEVADAS  
ADVOCATE & NOTARY

Appointed By Govt. of A.P. (1- day)  
1-9-28/2, Temple Alwal, R.R. Dist.  
HYDERABAD-500 010. T.S.

if so required by him or necessary for his documentation/IT returns.

**36. OTHER GENERAL CONDITIONS**

**a. Time**

Time for performance of the respective obligations of each of the parties herein shall be of essence subject to force majeure and as is set out herein.

**b. Marketing / Advertisement / Publicity:**

All advertising and marketing media signage shall be mutually decided by both parties mutually.

Advertising and marketing cost shall be born by developer, but costs incurred on sales of villas of the owners share shall be born by the land owner. However the costs incurred towards the sale of villa-C shall be shared jointly by both parties or shall be deducted from the sale price if it sells for more than Rs.2.5 crores and then shared by both parties 50% each.



For TROPICAL RESIDENCES GOA LLP

Designated Partner

For Maruti Rich Ventures Pvt. Ltd.

Director

**ATTESTED**

**R DEVADAS**  
ADVOCATE & NOTARY

Address: 27, Govt. J.A.P. (1-047)  
1-9, 25/2, 1-2/26/1, 1-1/11, R. 10, Dist.  
SECUNDERABAD-500 010, T.S.



The Developer shall be entitled to erect boards in the Schedule Property for advertising for sale and disposal of the constructed area in the Schedule Property and to publish in the newspaper/s, magazine/s, web site/s and such other media calling for application forms from prospective purchasers and market the said Complex.

The said complex to be constructed in the schedule property shall be known by such name that has been mutually agreed upon between the Owner and the Developer, viz. TROPICAL CANOPY.

C: Conveyance:

The Developer may enter into agreements for sale in respect of the Villas to which it is entitled as per this agreement. The conveyance of the proportionate undivided share of the land



For TROPICAL RESIDENCES Q/TA LLP

For Maruti Rich Ventures Pvt Ltd

Designated Partner

**ATTESTED**  
R DEVADAS  
ADVOCATE & NO-ARY  
Appointed By Govt. of A.P. (1- dia)  
1-9-28/2, Temple Alwal, R.R. Dist.  
SECUNDERABAD-500 010. T.S.

by the Owner in respect of such Villas shall be done by the Owner as and when called upon to do so by the Developer as per below schedule, as detailed hereunder-

1. one villa immediately after starting of work by the developer.
2. one villa after payment of Rs.100 lacs on 15-02-2016.
3. one villa after completion of cold shell of villa- B,C, and D.
4. one villa nearing completion
5. one villa on obtaining occupancy certificate.

**D. Indemnity:**

Each party ("Indemnifier") shall indemnify and keep indemnified the other ("Indemnified") against any cost, loss or expense borne or paid by the Indemnified towards any direct consequence (including legal and other costs to oppose/minimize the loss, etc) of any breach of the covenants, declarations, representations,

For TROPICAL RESIDENCES GCA LLP

Designated Partner

For Maruti Rich Ventures Pvt. Ltd.

Director

ATTESTED

R DEVADAS  
ADVOCATE & MGR

Appointed by Govt. (F.A.P. (India))  
1-9-2007, Temple A, Jal. H. R. Dist.  
SECUNDERABAD-500 010. T.S.



obligations, undertakings and warranties of the Indemnifier, without any delay or demur against production by the Indemnified of reasonable evidence thereof. Provided that the Indemnified shall always make such efforts to minimize the loss in the same manner as shall be done by a person of normal prudence.

### 37. Waiver

In the event that a party hereto does not immediately bring to the notice of the other party hereto, the breach of any clause or enforcement of any clause, it shall not be deemed as if such party has waived the same.

### 38. Severability

In the event that any clause or term in this Agreement is found to be unenforceable or illegal by any court of competent jurisdiction, the remainder of the Agreement shall be held to be enforceable and read as if such clause did not exist. However such clause so deemed to be illegal or unenforceable shall be replaced by a clause to give the same effect.

For TROPICAL RESIDENCY SERVICES LLP

Designated Partner

For Marub Rich Ventures Pvt. Ltd.

Director

-43-

ATTESTED

R DEVDAS  
ADVOCATE & NOTARY

Appointed by Govt. of A.P. (P. dia)  
1-9-25/2, Temple Aival, P.R. Dist.  
WANGHARABAD-500 010. T.S.



39. Entire Agreement and Amendment

This Agreement comprises the entire agreement between the parties and shall supercede any earlier written agreement, term sheet or any other writing in the matter. Any amendment to this Agreement shall be in writing and signed by the parties hereto.

40. Breach and consequences

In the event of breach by either party, the aggrieved party shall be entitled to specific performance and/or to terminate the Agreement and recover all losses and expenses incurred as a consequence of such breach from the party committing breach if the breaching party has not corrected any breach within 30 days from the notice of the enforcing party who has complied with all the provisions of this Agreement. The Parties shall make their sincere endeavour to discharge their respective obligations & the Developer shall complete the Project within the stipulated time contemplated in this AGREEMENT, force majeure excluded.



For TROPICAL RESIDENCES (PVT) LTD

*[Signature]*  
Designated Partner

For Maruti Rich Ventures Pvt. Ltd

*[Signature]*  
Director

-44-

**ATTESTED**  
*[Signature]*  
R DEVADAS  
ADVOCATE & NOTARY  
Approved by the I.A.P. (P. No.)  
1-9-2012, Forak - West, P.R. Dist  
SECUNDERABAD-500 010, T.S.

41. Notices

- a. All notices and other communications provided for hereunder shall be (a) in writing and (b) sent by person, overnight courier or registered post a/d at such addresses as is mentioned below or designated by such party in a written notice at a later point of time.
- b. The address for service of the Owner shall be:

Party of the First Part

M/s. TROPICAL RESIDENCES GOA LLP, a LIMITED LIABILITY OFFICE AT C-604, KANTI APARTMENTS, MOUNT MARY CHURCH ROAD, BANDRA (WEST) MUMBAI, MAHARASTRA-50

Party of the Second Part

MARUTI RICH VENTURES PVT.LTD., PLOT-E-27, STREET NO 5 VIKRAMPURI-COLONY, VIKRAMPURI, KARKHANA SECUNDERABAD-500009, TELANGANA STATE



For TROPICAL RESIDENCES GOA LLP  
  
Designated Partner

For Maruti Rich Ventures Pvt Ltd.  
  
Director

**ATTESTED**  
  
**R. DEVADAS**  
ADVOCATE & NOTARY  
Appointed by Govt. P.A.P. (P. dia)  
1-9-2012, T. P. O. Sec. R. D. Dist.  
SECUNDERABAD-500 010. T.S.

**42. Stamp Duty and Registration Fee:**

- a. This original of this Agreement shall be kept with Developer and Certified Duly Notorised copy with the Owner.
- b. The stamp duty and registration expense of this deed shall be borne by Developer or its buyers.
- c. The Owner shall come forward to register this Agreement as and when called upon by the Developer.

**43. Dispute Resolution and jurisdiction:**

- a. In the event of any dispute arising between the parties hereto with regard to this Agreement or the interpretation of the terms hereof, the same shall be resolved amicably by the parties hereto and in case the same is not resolved then the dispute shall be referred to Arbitration in terms of Arbitration and Conciliation Act of 1996. Arbitration shall be held in Goa.

b. The Courts in Goa shall have exclusive jurisdiction.

For TROPICAL RESIDENCES GOA LLP

Design: to Partner

For Maruti Rich Ventures Pvt. Ltd

Director

**ATTESTED**

**R DEVADAS**

ADVOCATE

Addressed to: Tropical Residences Goa LLP  
1st Floor, Plot No. 12/13, Sector 10, Dabolim,  
South Goa, Goa-550001, India.  
SEAL: [Signature]



**SCHEDULE I**

**(DESCRIPTION OF THE SAID PROPERTY)**

All that residential land admeasuring an area of 3900 sq. metres , known as 'Liwrant" also known as "MalocinachemBatta" situated at Livramento ward of Sangolda village, Bardez Taluka, Registration Sub-District of North Goa, State of Goa, being part of Survey No. 75/24 village Sangolda, with the following boundaries:

On the East – by the remaining part of the same property bearing Survey no.75/24 separated physically by metes and bounds by stone boundary/compound wall;

On the West – by property bearing Survey No.75/1 belonging to the Comunidade of Sangolda, beyond which lies the public road;



For TRIBUNAL RESIDENTIAL

*[Handwritten signature]*

For Maruti Rich Ventures Pvt. Ltd

*[Handwritten signature]*  
Director

**ATTESTED**

**R DEVADAS**  
ADVOCATE & NOTARY

Appointed By Govt. H.A.P. (1<sup>st</sup> dia)  
1-9-29/2, Temple Atwal, R.R. Dist.  
SECUNDERABAD-500 010. T.S.

On the North - by properties bearing Survey Nos. 75/20  
and 75/22;

On the South - by property bearing Survey No.75/27.

( all survey numbers are of Village Sangolda,  
Bardez taluka)

For TROPICAL RESIDENCES GOA LLP

Designated Partner

For Maruti Rich Ventures Pvt. Ltd

Director



**ATTESTED**  
R DEVDAS  
ADVOCATE & NOTARY  
Appointed By Govt. I.A.P. (1- day)  
1-9-29/2, Temple, R.R. Dist.  
SECUNDERABAD-500 010. T.S.



**ANNEXURE-****Tropical Canopy-List of Amenities****Flooring**

- Living/Dining/Lobby-Italian Marble
- Premium tiles for Kitchen and Bedrooms
- Wooden Laminate Flooring for Master Bedroom
- Decorative Portuguese Mosaic Tiles for Balconies, Verandah and Entrance Foyer.

**Bathrooms**

- Premium Bathroom Tiles up to Ceiling in shower area.
- Vanity Counter Granite platform
- Master Bedroom with Rain Shower Cubicle.
- All other Bathrooms with Shower Cubicles
- Kohler or equivalent Premium Sanitary Fixtures
- Premium White Sanitary Ware from Cera or equivalent.
- Geysers



For TROPICAL RESIDENCES GOA LLP

Designated Partner

For Mazuli Rich Ventures Pvt. Ltd.

Director

**ATTESTED**R DEVADAS  
ADVOCATE & NOTARYAppointed By Govt. of A.P. on 11-11-2012, Temple Area, P.R. Dist.  
SECUNDERABAD-500 010. T.S.

50

**Kitchen**

- Granite Platform
- Stainless Steel Sink with Tap.

**Doors & Windows**

- Teak Wood Frame and Shutters with 5mm Glass ( if required as per design ), Melamine Polished Internally and Polyurethane Finished Externally (Main Door).
- Teak Wood Windows
- Premium Polished Flush Doors

**Swimming Pool**

- Swimming Pool with Jacuzzi
- Water features

**Landscaping**

- Professionally Designed Integrated Landscaped Tropical Gardens.
- Rockery with water body feature.
- Premium green Lawn, Paved Pathways

**Car Parking**

- Covered Car Park provision for each villa.

**Power Supply**

- 3 Phase Power Supply to all the Villas-Meter deposit & charges by Customer.
- Power Back up by Generator or Invertors.

For TROPICAL RESIDENCES LLP

Designated Partner

For Maruti Rich Ventures Pvt. Ltd

Director

**ATTESTED**

**R DEVADAS**  
ADVOCATE & NOIARY

Appointed By Govt. of A.P. (11 dia)  
1-9-28/2, Temples Road, R.R. Dist.  
Tel: 240-500 010. T.S.

- 50 -



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- Roma or equivalent Premium Modular Switches

**Water Supply**

- Government Water Supply with Online Filtration & Pressure Pump (Subject to all Statutory Clearance)
- Existing Well on Site.

**Security : Provided by the Association [ To be formed ]**

- Secured Gated Complex with Round the Clock Security- By association of the villas to be provided by association of villas.
- Trained Security Personnel to be provided by association of villas.

**By Developer :**

- CCTV Surveillance
- Video Door Phone in each Villa

**Property Management Services - By association of the villas.- [ At additional Cost ]**

- Maintenance will be done and run by the society/association of 8 villas which shall be formed and the maintenance to be collected upfront as corpus from the end customers or to be paid by the respective owners of the villa if unsold.-

For TROPICAL RESIDENCES 3-2A LLP

Designated Partner

For Maruti Rich Ventures Pvt

**ATTESTED**

**R DEVADAS**  
ADVOCATE & NOTARY

Appointed By Govt. of A.P. (1<sup>st</sup> dia)  
1-9-28/2, Temple Alwal, R.R. Dist.  
SECUNDERABAD-500 010. T.S.



- 5 years Maintenance to be collected upfront before registration to end customers. The society/association shall do the below & any other additional responsibilities :
- Maintenance of the Entire Complex & its Utilities
- Round the Clock Security of the entire Complex with Trained Security Personnel
- Landscaping & Maintenance of Common Areas
- Maintenance & Cleaning of Swimming Pool of each Villa
- Housekeeping & Maintenance of each Villa
- Landscaping & Maintenance of each Villa Garden

The said property is delineated in red colour contour lines on the plan annexed hereto and the Villas marked by letters of the English Alphabet, which plan shall form an integral part of this Agreement.



For TROPICAL RESIDENCES GOA LLP  
*[Signature]*  
Designated Partner

For Maruti Rich Ventures Pvt. Ltd  
*[Signature]*  
Director

**ATTESTED**  
*[Signature]*  
R. DEVADAS  
ADVOCATE & NOTARY  
Appointed by the High Court of P. (H. Dist)  
1-9-28/2, THE ... R.R. Dist.  
SECUNDERABAD-500 010. T.S.

53

SIGNED SEALED AND DELIVERED

BY THE WITHIN-NAMED OWNER

Mr. SATYENDRA JAGANNATH SONAR,

Designated Partner M/s. TROPICAL RESIDENCES GOA  
LLP



For TROPICAL RESIDENCES GOA LLP

*[Signature]*  
Designated Partner

SIGNATURE

SIGNED SEALED AND DELIVERED

BY THE WITHIN-NAMED DEVELOPER

Mr. Pramod Ramrakhyani

Director – Maruti Rich Ventures Pvt Ltd

Maruti Rich Ventures Pvt Ltd.



For Maruti Rich Ventures Pvt. Ltd.

*[Signature]*  
Director

SIGNATURE

ATTESTED

*[Signature]*  
R DEVDAS  
ADVOCATE & NOIARY  
Appointed By Govt. of A.P. (1<sup>st</sup> day  
1-9-28/2, Temple Area, R.H. Dist.  
SECUNDERABAD-500 010. T.S.

54

IN WITNESS WHEREOF:

Pavan Ramrakhyani Age : 40 years

Occupation : Businessman

Resident Of : Hyderabad - Telangana



Rohit Kumar Matta Age : 41 Years

Occupation : Businessman

Resident Of : Hyderabad - Telangana



For TROPICAL RESIDENCES GOA LLP

Designated Partner

ATTESTED

R DEVDAS  
ADVOCATE & S.O. ARY

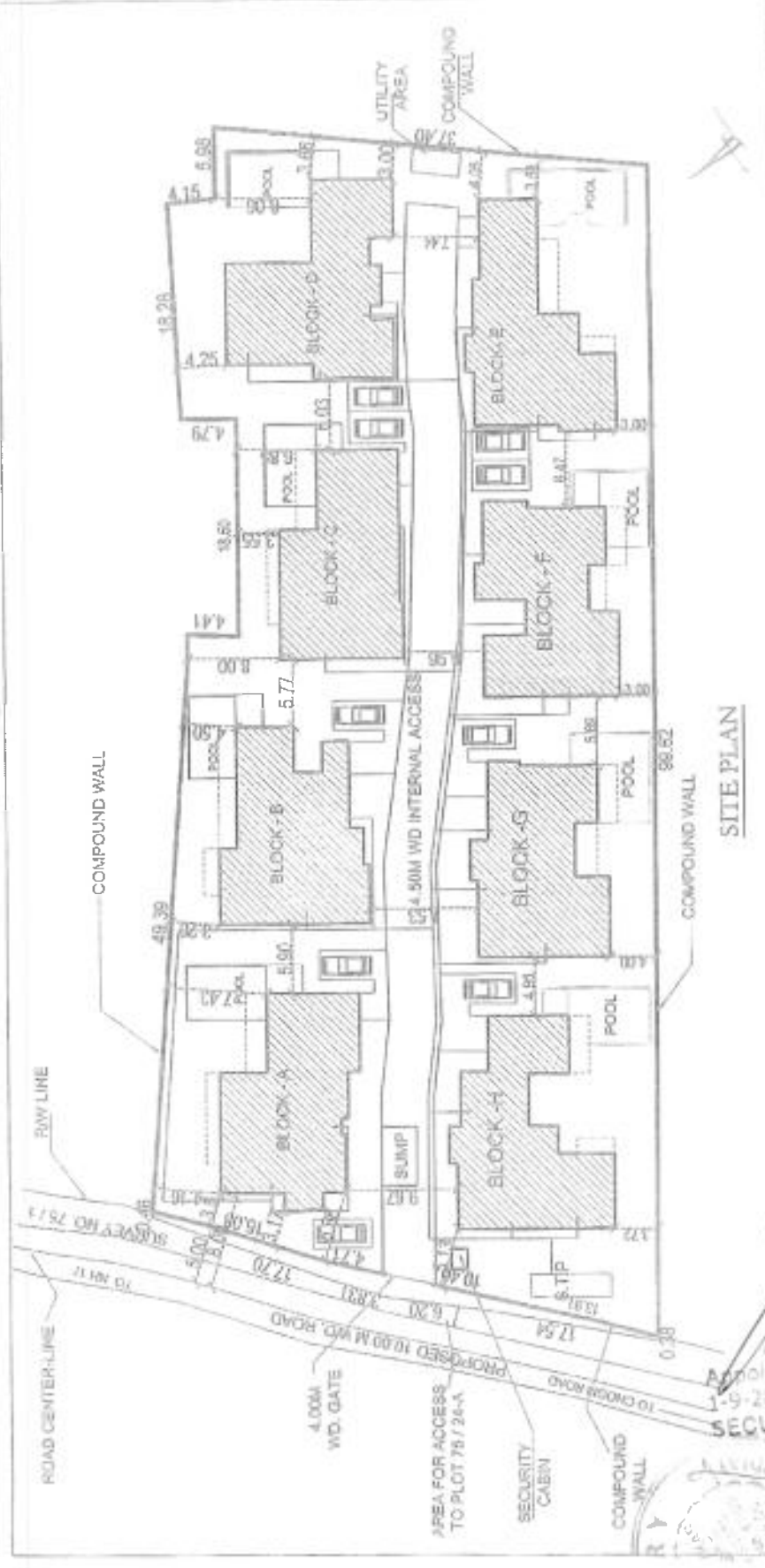
Appointed by Govt. of A.P. (I- dia)  
-9-28/12, Sec-29 Alwas, R.R. Dist.

SECUNDLHABAD-500010, T.S.  
For Manu Rich Ventures Pvt. Ltd.

Director

55

NOTES: 1. THE OWNER IS TO VERIFY THE SITE DATA. 2. ALL DIMENSIONS ARE TO FACE UNLESS SPECIFIED OTHERWISE. 3. THE DIMENSIONS GIVEN IN THIS DRAWING ARE APPROXIMATE AND SHALL BE SUBJECT TO VERIFICATION BY THE LOCAL AUTHORITY. 4. THE DIMENSIONS GIVEN IN THIS DRAWING ARE APPROXIMATE AND SHALL BE SUBJECT TO VERIFICATION BY THE LOCAL AUTHORITY. 5. THE DIMENSIONS GIVEN IN THIS DRAWING ARE APPROXIMATE AND SHALL BE SUBJECT TO VERIFICATION BY THE LOCAL AUTHORITY. 6. THE DIMENSIONS GIVEN IN THIS DRAWING ARE APPROXIMATE AND SHALL BE SUBJECT TO VERIFICATION BY THE LOCAL AUTHORITY. 7. THE DIMENSIONS GIVEN IN THIS DRAWING ARE APPROXIMATE AND SHALL BE SUBJECT TO VERIFICATION BY THE LOCAL AUTHORITY. 8. THE DIMENSIONS GIVEN IN THIS DRAWING ARE APPROXIMATE AND SHALL BE SUBJECT TO VERIFICATION BY THE LOCAL AUTHORITY.	
REVISION: NO.   DESCRIPTION   DATE	
WORKING DRAWING NO.	
PROJECT TITLE: PROPOSED RESIDENTIAL VILLAGE ON SURVEY NO. 78/1-A, AT SANGHAI WADI RD, TANGUL, RESERVATION/UP	
SCALE: 1:100 DATE: 18.03.2024	
DRAWN BY: CHECKED BY: APPROVED BY: DATE: 18.03.2024	



SITE PLAN

**ATTESTED**  
 R. DEVADAS  
 ADVOCATE & NOTARY  
 Appointed by Govt. of A.P. (I-1) dated  
 1-9-23/2, Temple Area, R.R. Dist.  
 SECUNDERABAD-500 D10. T.S.

For Marub Rich Ventures Pvt. Ltd.  
 Director

ASHLEY MASCORINI  
 8 ARGOY AVIA  
 ARCHITECT DESIGN CHARTERED  
 15/07/2024 No. 2487/2024

Office of the Village Panchayat  
Sangolda-Bardes-Goa

Construction License No. 3/A P/SAN/2017-2018/117 dt. 21-04-2017

Mr. Satyendra J. Sonar, Designated Partner, Tropical Residence Goa LLP, from Bandra (W) Mumbai, hereby granted license for proposed construction of residential Villas, E. F. G. H, well and swimming pool (Revised plan) in Sy. No. 75/24-A of Sangolda Village in terms of resolution No 2(1) taken in the Panchayat meeting dated 18-04-2017 as per the plans in triplicate duplicate attached to his/her application under toward No PPOG/VP/Plans Nil dated Nil one copy of the plans concerned with the approval note carrying the embossed seal of this Panchayat and duly signed, is returned to the interested party, who shall comply with the following conditions.

1. To limit himself/herself to the plans approved and statements therein.
2. The construction shall be as per plans approved by this Panchayat and condition imposed on it.
3. To inform the Panchayat after excavation and before laying of plinth foundation.
4. To inform the Panchayat when the construction has been completed up to plinth level.
5. To inform the Panchayat as soon as the construction is completed.
6. Not to inhabit the building without the prior permission of this Panchayat.
7. To abide by the other related provision in force.
8. That building or construction is carried out as per the alignment given and the plinth level fixed by the Panchayat.
9. The construction license shall be revoked.
  - a) If the construction work is not executed as per the plans approved and statements therein.
  - b) Wherever there is any false statement or any misrepresentation of any material passed, approved or shown in the application on which the permit was passed.
10. Only the laborers possessing Malaria Health Cards are to be employed at the site.
11. The permission is recommended as per the plans hereby annexed.
12. The works should be executed as per approved plans under the supervision of R.C.C. consultant.
13. Proper cleanliness shall be maintained in and around the construction site.
14. No health hazard or any other environment pollution shall be created in the surrounding area.
15. NOC from Goa State Pollution Control Board should be obtained before the functioning of STP.
16. Construction shall be strictly as per the approved plans. No change shall be effected in the approved plans approved built spaces without the prior permission of this Authority.
17. The permission granted shall be revoked, if any information, plans, calculations, documents any other accompaniments of the application are found incorrect OR wrong at any stage after the grant of the permission and the applicant will not be entitled for any compensation.
18. The development permission will not entitle the applicant for making/laying any claim on water and any other connection from the Government of Goa.
19. The Developer/applicant should display a sign board of minimum size 1.00 mts. X 0.50 mts. with writing in black color on a white background at the site, as required under the Regulations.
20. The applicant shall obtain Conversion Sanad under the Goa Land Revenue Code, 1968, before the commencement of any development/construction as per the permission granted by TCP order.
21. The Soak pit should not be located within a distance of 15.00 meters from any other existing well in the plot area/plan.
22. The commencement and the completion of the work shall be notified to the authority in writing in appropriate forms.
23. Completion certificate has to be obtained from TCP before applying for occupancy certificate from the licensing authority.
24. Storm water drain should be constructed along the boundary of the effected plot abutting to the road.
25. In case of compound wall, the gates shall open inwards only and traditional access, if any passing through the property shall not be blocked.
26. Adequate utility space for the dustbin, transformer etc. should be reserved within the plot area.



**ATTESTED**

**R. DEVADAS**  
ADVOCATE & NOTARY

Appointed By Govt. of A.P. (1<sup>st</sup> diary  
19-28/2, Temple Alwal, R.R. Dist.  
SECUNDERABAD-500 010. T.S.

15 FEB 2018



27. In case of any cutting of sloppy land or filling of low lying land beyond permissible limits, prior permission of the Chief Town Planner shall be obtained before the commencement of the works per the provisions of section 17(A) of the Goa Town & Country Planning Act, 1973.
28. Panchayat shall verify the infrastructure requirements such as water and power supply before issue of construction license.
29. The ownership and tenancy of land if any of the property shall be verified by the licensing body before the issuing of the license.
30. The adequate arrangement for collection and disposal of solid waste generated within the complex shall arrange to satisfaction of Village Panchayat.
31. Adequate storm water network shall be developed up to the satisfaction of Village Panchayat and same to be connected to the existing drain in the locality.
32. The area under road widening shall not be encroached/enclosed and artificial undertaking in this regards shall be submitted before the Panchayat on stamp paper of Rs. 100/-
33. This technical clearance is issued only for residential purpose only.
34. Open parking area should be effectively developed as shown on site plan.
35. Internal road 4.50 mts as shown in the site plan shall be effectively developed.
36. The Village Panchayat shall ensure that sewage treatment plant proposed for the project functions effectively at all the times.
37. The Village Panchayat shall take cognizance of any issue in case of any Complaint/Court order before issue of construction license.
38. Applicant should make his own arrangement of water for the swimming pool.
39. Necessary permission from Water Resources Dept. should be obtained for proposed well.
40. This technical clearance is issued in partial modification to the earlier Technical Clearance order issued vide No. TPBZ/39/SAN/TCP/14/3157 dated 7/10/2014.
41. All the conditions imposed in our earlier Technical Clearance issued by this office vide letter No. TPBZ/39/SAN/TCP/14/315 dated 7/10/2014 should be strictly adhered.
42. Necessary NOC if required from other competent authority shall be obtained before commencement of construction work.
43. This License is issued as per Town & Country Planning Department N.O.C. No. TPBZ/39/SAN/TCP-17/343 dated 13-02-2017.
44. If any complaint comes from the sanitary point, the N.O.C. will be revoked.
45. All the terms and conditions laid by the concerned Authorities should be strictly followed.

The license shall be valid for a period of three years beginning from today he had paid the respective tax/fees the tune of Rs. 21600/-

By receipt No. 327/83 dated 21-04-2017

This license is valid for a period of three years i.e. from 21-04-2017 to 20-04-2020

This carries the embossed seal of this Panchayat  
Office of Village Panchayat of Sangolda-Bardez - Goa

21<sup>st</sup> April 2017

WILMA

**WILMA M. ALVARES**

DY. SARPANCH  
V. P. SANGOLDA  
BARDEZ - GOA



**SECRETARY**  
Village Panchayat Sangolda  
Bardez - Goa.