



सत्यमेव जयते

## INDIA NON JUDICIAL

### Government of National Capital Territory of Delhi

#### e-Stamp

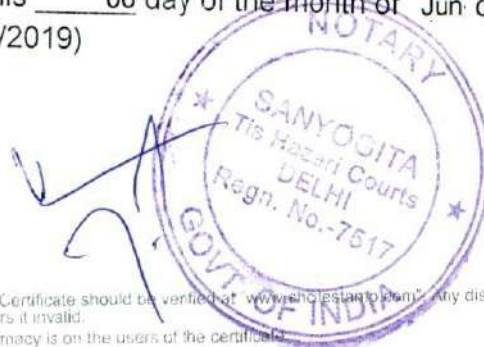
Certificate No.	: IN-DL99525057641182R
Certificate Issued Date	: 06-Jun-2019 05:38 PM
Account Reference	: IMPACC (IV)/ dl857503/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL85750304672444079971R
Purchased by	: VIANAAR HERITAGE DEVELOPMENT PVT LTD
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: VIANAAR HERITAGE DEVELOPMENT PVT LTD
Second Party	: REALCON RESIDENCY LLP
Stamp Duty Paid By	: VIANAAR HERITAGE DEVELOPMENT PVT LTD
Stamp Duty Amount(Rs.)	: 500 (Five Hundred only)



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#### DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT FOR SALE is made at Mapusa, Taluka, Bardez-Goa, on this 06 day of the month of Jun. of the year Two Thousand and Nineteen. (06/06/2019)



*[Handwritten Signature]*

#### Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at [www.shoelstan.com](http://www.shoelstan.com). Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.



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**Certificate No.** : IN-DL99525575100518R  
**Certificate Issued Date** : 06-Jun-2019 05:38 PM  
**Account Reference** : IMPACC (IV)/ dl857503/ DELHI/ DL-DLH  
**Unique Doc. Reference** : SUBIN-DL85750304673220759653R  
**Purchased by** : VIANAAR HERITAGE DEVELOPMENT PVT LTD  
**Description of Document** : Article 5 General Agreement  
**Property Description** : Not Applicable  
**Consideration Price (Rs.)** : 0  
(Zero)  
**First Party** : VIANAAR HERITAGE DEVELOPMENT PVT LTD  
**Second Party** : REALCON RESIDENCY LLP  
**Stamp Duty Paid By** : VIANAAR HERITAGE DEVELOPMENT PVT LTD  
**Stamp Duty Amount(Rs.)** : 500  
(Five Hundred only)



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*A. Chandray*

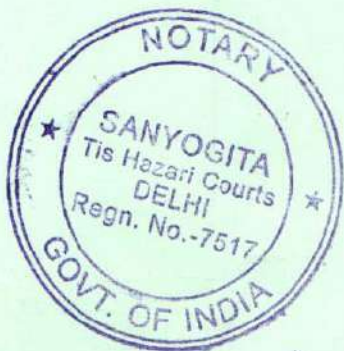
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3. In case of any discrepancy please inform the Competent Authority.

company incorporated under the Indian Companies Act, PAN Card no. AABCH9042H, CIN:U45400DL2007PTC167282, having their Registration office at 97-B, GF Manak Shaw Road, Anupam Garden, Sainik Farms, New Delhi 110068, represented by its Director **MR. AKSHAY CHAUDHRY** son of Lt. Col. Ajay Chaudhry, 34 years of age, Holder of PAN Card no. AFSPC5819E, Indian National, resident of E-47, Sector-39, Noida, U.P-201301, hereinafter referred to as "**LAND OWNERS**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his heirs, executors, administrators, legal representatives and assigns), of the, **FIRST PART;**

**AND**

**REALCON RESIDENCY LLP**, a Limited Liability Partnership, PAN Card no. AAZFR2477H, LLPIN AAO-2705, having their Registration office at 378, MMM Road Amritsar PB 143001 IN, represented by its Partner **MR. VARUN NAGPAL** son of Vijay Kumar Nagpal, 35 years of age, Holder of PAN Card no. ACDPN0237D, Married, Indian National, resident of 97-B, GF Manak Shaw Road, Anupam Garden, Sainik Farms, New Delhi 110068, hereinafter referred to as "**DEVELOPER**" (which expression shall



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A. Chaudhry

heirs, executors, administrators, legal representatives and assigns), of the, **SECOND PART;**

A. Whereas there exist ALL THAT property known as "**TALE**" and "**TOLLEM**", admeasuring an area of **5500 sq. mts.**, presently surveyed under Survey No. **146/9** of Village of **Assagao**, within the limits of Village Panchayat of Assagao of the Taluka of Bardez, Sub District of North Goa in the State of Goa, having old cadastral Survey No. 687, not found to be described in the Land Registration Office of Bardez nor enrolled in the Taluka Revenue Office of Bardez which property is more particularly described in **SCHEDULE I** hereunder written and hereinafter referred to as the SAID PROPERTY.



B. AND WHEREAS the SAID PROPERTY originally belonged to Mr. Natividade Fernandes alias Jose Xavier de Natividade Fernandes and his wife, Mrs. Grasmilda Dometia Silveira e Fernandes alias Gragmila Fernandes.

C. AND WHEREAS the said Mr. Natividade Fernandes alias Jose Xavier de

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alias Gragmila Fernandes both expired on 25/10/1970 and 15/01/1974 respectively leaving behind their following legal heirs.

(i) Mr. Avelino Fernandes alias Jose Avelino Joaquim Fernandes,

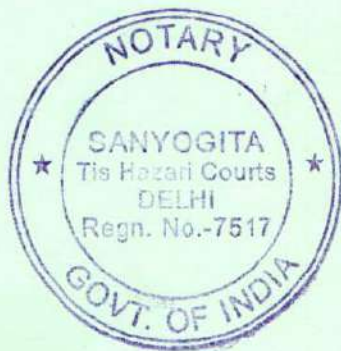
(ii) Jose Bento Fernandes married to Maria Expectacao Lucrecia Monteiro Fernandes

(iii) Ana Clara Ismenia Fernandes Nazare married to Lamartin Nazare.

(iv). Smt. Deolinda Fernandes Moraes married to Mr. Gelasio Moraes

(v). Ezilda Fernandes Silveira married to Caetano Antonio Silveira

(vi). Jose Fausto Fernandes married to Margarette Fernandes alias Margarida Fernandes



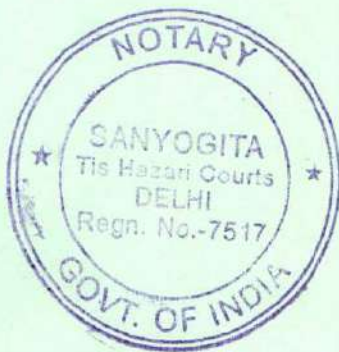
D. AND WHEREAS vide Deed of Relinquishment dated 19/10/1978, the said Jose Bento Fernandes and his wife, Maria Expectacao Lucrecia Monteiro Fernandes and Ana Clara Ismenia Fernandes Nazare and her husband, Lamartin Nazare relinquished their rights in the estate left by their parents/parents-in-law.

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Xavier de Natividade Fernandes and Mrs. Grasmilda Dometia Silveira e Fernandes alias Gragmila Fernandes, Inventory Proceedings bearing No. 324/92/A were instituted before Civil Judge Senior Division at Mapusa and the said property was listed at ITEM NO. 31 in the Additional List of Assets.

F. AND WHEREAS vide Order dated 29/04/1995 passed in Inventory Proceedings bearing No. 324/92/A by Civil Judge Senior Division at Mapusa, the said property at Item No. 31 was allotted to Smt. Deolinda Fernandes Moraes and her husband, Mr. Gelasio Moraes.

G. AND WHEREAS vide Deed of Sale and Conveyance dated 06/05/2011 registered before Sub-Registrar of Mapusa, Bardez - Goa under Registration No. BRZ-BK1-02288-2011, CD No. BRZD170 dated 09/05/2011, the said Smt. Deolinda Fernandes Moraes alias Deolinda Moraes alias Deolinda Morais and her husband, Mr. Gelasio Moraes sold the SAID PROPERTY in



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H. AND WHEREAS vide Deed of Sale dated 11/02/2016 registered before Sub-Registrar of Mapusa, Bardez – Goa under Registration No. BRZ-BK1-00681-2016, CD No. BRZD777 dated 12/02/2016, the said Mr. Gajanan Balkrishna Vernekar along with his Wife, Mrs. Dhanashree Gajanan Vernekar sold the SAID PROPERTY in favour of Mr. Kavinash K. Harmalkar and Mr. Rajesh Manohar Parab.

I. AND WHEREAS the said Deed of Sale dated 11/02/2016 was duly rectified vide Deed of Rectification dated 15/02/2017 registered before Sub-Registrar of Mapusa, Bardez – Goa under Registration No. BRZ-BK1-00625-2017, CD No. BRZD785 dated 03/03/2017 with respect to erroneous entry regarding consideration amount.



J. AND WHEREAS vide Deed of Sale dated 11/02/2016 read with Deed of Rectification dated 15/02/2017, the said Mr. Kavinash K. Harmalkar (Vendor No. 1 hereinabove) and Mr. Rajesh Manohar Parab (Vendor No. 3 hereinabove)

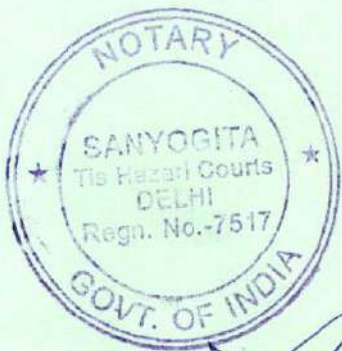
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K. Upon being the absolute owner Mr. Kavinash K. Harmalkar and his wife and Mr. Rajesh Manohar Parab and his wife thereafter wards sold the Said Property to the Land Owner Vianaar Heritage Development Private Limited vide Deed of Sale dated 13/02/2019, duly registered before the Sub-Registrar of Bardez bearing Registration No. BRZ-BK1-373-2019 dated 13-02-2019 Pursuant to the said Sale Deed, the Land Owner became the absolute and lawful owners in possession of the Said Property.

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

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

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



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

Development of the Said Property

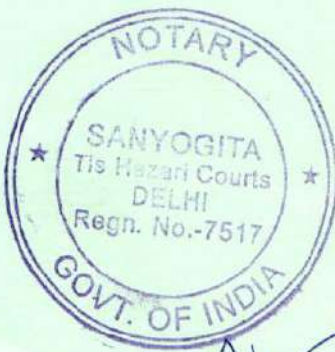
1. Developer shall develop and construct residential buildings and associated structures with a total super built-up area of, subject to compliance with applicable laws on floor area ratio (FAR), at least 3346 square meters on the Said Property (hereinafter referred to as 'Residential Units'). For this, Land Owners grant to the Developer the right of development and commercial utilisation of the Said Property, and the license to enter into the Said Property to do the foregoing.

2. Without prejudice to the generality of the development rights granted under the above clause, the Developer shall:

a) At its own cost, complete the design for the Residential Units. Developer shall prepare this design as per building laws and will take into account the permitted floor area ratio (FAR). Developer shall then hand over the designs to the Land Owners.

b) Developer shall work to obtain approval for home/flat/villa loan facility from banks for the benefit of the prospective buyers of the Residential Units.

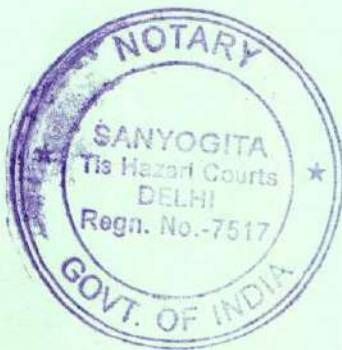
c) Developer shall obtain (i) technical clearance and other approvals from the Town and



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for cutting the trees and other vegetation on the Said Property; and (iv) any other approval required for commencing construction of the Residential Units.

- d) Developer shall then, at its own cost, develop and construct the Residential Units within a period of 36 months. Further, development and construction of the Residential Units means that the Developer shall develop and construct the Residential Units such that they are ready for being applied for completion certification, occupancy certificate, and electricity and water connections
- e) The time period specified in sub-clause (d) above excludes days on account of delays caused by *force majeure* events. *Force majeure* events means any event that is beyond the control of the Developer, or any event that the developer could not foresee; and which event affects the performance of Developer's obligations. Illustrative examples of *force majeure* events include acts of God like earthquake and flood, riots or civil commotion, and directions by statutory or governmental authorities or court order delaying construction activities. Developer undertakes to keep the Land Owners

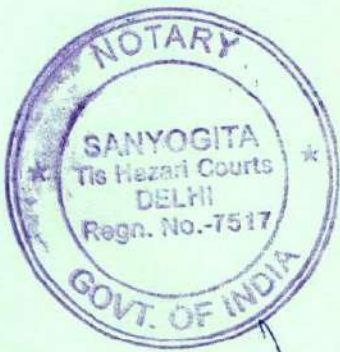


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f) Upon development and construction of the Residential Units, Developer shall obtain the completion certificate, occupancy certificate, and electricity and water connections for the properties.

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

- a) Apply for and obtain clearances, permissions and approvals that the Land Owners are not required to obtain under this agreement;
- b) Sign application, writings, papers, undertakings and such other documents in relation to the above;
- c) Enter upon the Said Property with men and material as may be required for the development work and demolish any existing structures on the Said Property and erect new buildings and constructions;
- d) Appoint architects, contractors, sub-contractors, surveyors etc. As may be required and supervise their work in respect of the development of the Said Property;
- e) Apply for modifications of the designs and building plan from time to time, if required; and
- f) Obtain adequate insurances.



*S. Chauhan*

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

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

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

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

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

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

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



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- f. Developer has the right to enforce the terms and conditions of the agreements to sell with the prospective buyers including receiving installment amounts;
- g. Developer shall be responsible to collect and deposit GST wherever applicable on sale of residential units.
- h. Developer shall be responsible to complete compliance under all statutory laws including RERA.

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

- 6. Land Owner shall receive 22% of the gross revenue from the sale of all properties in the Residential Units. Developer shall receive the remaining revenue from the sale of all properties in the Residential Units.
- 7. Land Owners shall indemnify and keep the Developer indemnified from and against any losses, claims and expenses suffered and incurred by the Developer on account of or in connection with (i) non-performance by the Land Owners of its obligations under this agreement; (i) Wrongful Termination (as defined in clause 18) of this agreement; and (iii) any other mala-fide act of the Land Owners.
- 8. Developer shall indemnify and the keep the Land Owners indemnified from and against any losses, claims and expenses suffered and incurred by the



pursuant to a legal action by a prospective buyer under the agreement for sale between the Developer and the said prospective buyer for the Residential Units.

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

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

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



### **Termination**

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

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## Miscellaneous

11. In relation to the development of the Said Property, Developer may accept service of writ or summons or any such legal summons on behalf of the Land Owners and appear in any court or before any authority as the duly constituted attorney. Developer may also sue, prosecute, or institute other legal proceedings on behalf of the Land Owners.
12. Land Owners authorize the Developer to do and perform all acts, deeds, matter and things necessary and convenient for all or any of the purposes aforesaid and for giving full effect to this Agreement.
13. It is clarified between the Land Owners and the Developer that:
  - a) This agreement does not constitute a sale of the Said Property by the Land Owners to the Developer;
  - b) This agreement is not a partnership agreement or a joint venture agreement, and the Land Owners and the Developer are not association of persons; and
  - c) Land Owners and the Developer shall be individually responsible for paying their tax obligations.
14. If any provision of this agreement is invalid or unenforceable or prohibited by law, this agreement shall be considered severable as to such provision



*A. Chand...*

binding and of like effect as though such invalid, unenforceable or provision was not included herein.

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

**If to the Land Owners:**

Vianaar Heritage Development Private Limited

Kind attention: **Mr. Akshay Chaudhry**

+91 9871393007

**If to the Developer:**

**REALCON RESIDENCY LLP**

Kind attention: Varun Nagpal

+91 9810433300

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



*[Handwritten signature]*



dispute for resolution through arbitration in Delhi in accordance with the Arbitration and Conciliation Act, 1996.

**SCHEDULE - I**

**ALL THAT** property known as **"TALE"** and **"TOLLEM"**, admeasuring an area of **5500 sq. mts.**, presently surveyed under Survey No. **146/9** of Village of **Assagao**, within the limits of Village Panchayat of Assagao of the Taluka of Bardez, Sub District of North Goa in the State of Goa, having old cadastral Survey No. 687, not found to be described in the Land Registration Office of Bardez nor enrolled in the Taluka Revenue Office of Bardez and bounded as under:-

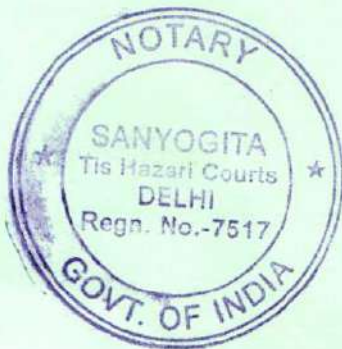
East :-By the water drain;

West :-By Road;

North:-By the property bearing Survey No. 146/8 of Village Assagao;

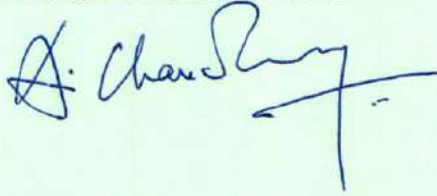
South:-By the property bearing Survey No. 148/14 and 146/10 of Village Assagao;

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



*[Handwritten signatures]*

by the within named **VIANAAR HERITAGE DEVELOPMENT PVT LTD**  
Represented by its Director-  
**MR. AKSHAY CHAUDHRY**



SIGNED AND DELIVERED  
by the within named **DEVELOPER**  
**REALCON RESIDENCY LLP**  
Represented by its Director  
**MR. VARUN NAGPAL**



**ATTESTED**  
  
**NOTARY PUBLIC DELHI**  
**06 JUN 2019**