



INDIA NON JUDICIAL

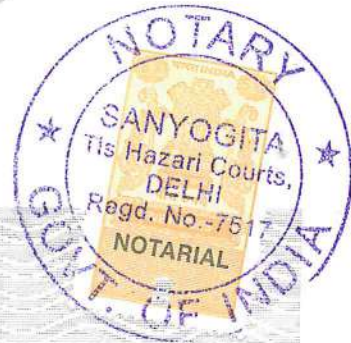
Government of National Capital Territory of Delhi

₹500

e-Stamp

₹500 ₹500 ₹500 ₹500

Certificate No. : IN-DL39433063992497U
Certificate Issued Date : 30-May-2022 02:27 PM
Account Reference : IMPACC (IV)/dl857503/ DELHI/ DL-DLH
Unique Doc. Reference : SUBIN-DL85750363911275533842U
Purchased by : RYAGO HOTELS PVT LTD
Description of Document : Article 5 General Agreement
Property Description : Not Applicable
Consideration Price (Rs.) : 0
(Zero)
First Party : RYAGO HOTELS PVT LTD
Second Party : VIANAAR INFRA LLP
Stamp Duty Paid By : RYAGO HOTELS PVT LTD
Stamp Duty Amount(Rs.) : 500
(Five Hundred only)



Please write or type below this line

IN-DL39433063992497U

DEVELOPMENT AGREEMENT

This development agreement for sale is made at Delhi, on this
02 day of the month of June of the year Two Thousand and Twenty
Two. (02/06/2022)

[Signature]



[Signature]

Statutory Alert:

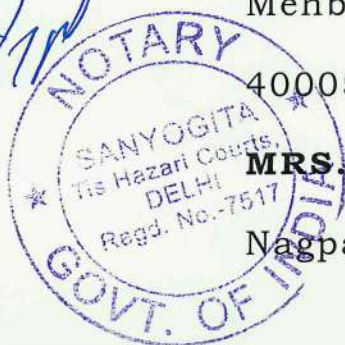
1. The authenticity of this Stamp certificate should be verified at www.shclstamp.com or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website/ Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

BETWEEN

VIANAAR INFRA LLP., a LLP incorporated under the Limited Liability Partners Act 2008, LLP Identification No. AAP-0902, having PAN Card No. [REDACTED] and their registered office at 378, MMM Road, Amritsar Amritsar, Punjab- 143001 represented herein by its Partner, **MR. AKSHAY CHAUDHRY**, son of late Mr. Ajay Chaudhry, 37 years of age, married, holder of PAN Card No. [REDACTED] dian national, r/o e-47, sector 39, near Ryan International School, Noida Gautam Buddha Nagar Uttar Pradesh 201310 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), vide Board of Resolution dated 01/06/2022 of the, **FIRST PART**;

AND

RYAGO HOTELS PVT. LTD, a duly registered Company, having corporate identity no. U55101MH2008PTC186547, PAN Card no. [REDACTED] having their Registration office 61 Viraj Silverene CHS Ltd, 321, Hill Road Opp Mehboob Studio, Bandra (W) Mumbai City MH 400050 IN represented by one of their Director **MRS. NEELAM NAGPAL**, wife of Vijay Kumar Nagpal, aged 61 years, businesswoman,



married, Indian National, resident of 97- B, Manekshaw Road, Anupam Garden, Sainik Farm, New Delhi-110062 , hereinafter referred to as "**DEVELOPER**" (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), vide Board of Resolution dated 01/06/2022 of the, **SECOND PART**;

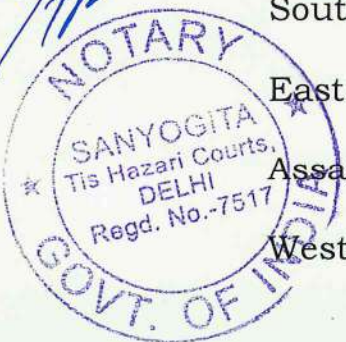
AND WHEREAS there exist a Larger Property admeasuring an area of 7550 sq. mts. known as "Badem", also known as "Sutarem Grande", situated at Village Assagao, within the jurisdiction of Village Panchayat of Assagao, Taluka and Sub-District of Bardez, District North Goa, State of Goa, having old cadastral Survey No. 362 and which property is neither found to be described in the Land Registration Office of Bardez, nor found to be enrolled in the Taluka Land Revenue Office, and which property is presently surveyed under Survey No. 77 Sub-Division No. 3 (Survey No. 77/3) of Village Assagao, and the said property is bounded as follows:

North: By property bearing survey No. 77/2 of Village Assagao.

South: By road of village Assagao.

East: By Property bearing survey No. 78/1 of village Assagao.

West: By road of village Assagao.



Hereinafter to as the **"SAID LARGER PROPERTY"** more particularly described in the **SCHEDULE I** herein below written; and for better clearness is delineated on the Plan annexed herewith, and the boundary lines of which are marked in red colour lines thereon, and shall form an integral part of this present Deed.

AND WHEREAS out of the Said Larger Property which is more particularly described in **SCHEDULE I** herein above, there exist a distinct and independent plot, admeasuring 2525 sq. mts. forming part of the larger property named "Badem" also known as "Sutarem Grande", situated at Village Assagao, within the jurisdiction of Village Panchayat of Assagao, Taluka and Sub-District of Bardez, District North Goa, State of Goa, presently surveyed under Survey No. 77 Sub-Division No. 3, Survey no.77/3 of Village Assagao, and this plot shall hereinafter be referred to as the '**SAID PLOT B**', and more particularly described under **SCHEDULE II** herein below and marked in red in the sketch annexed hereto.

AND WHEREAS the "SAID LARGER PROPERTY" originally belonged to Mr. Francisco Antonio Castano Jose De Souza.

AND WHEREAS "SAID LARGER PROPERTY" came to be purchased by Mr. Lourenco Caetano de Souza alias Mr. Lourenco Caitan Remigio Luis Jose D'Souza form Mr. Francisco Antonio Castano Jose De Souza vide Sale Deed

A. Chauhan

J. I. Jpl

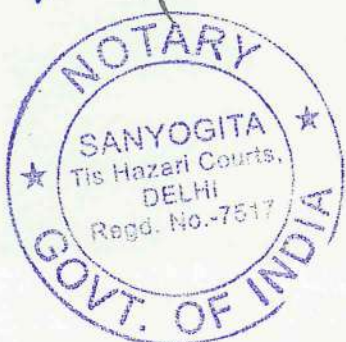


dated 08/02/1923, drawn up at Folios 50 overleaf to folios 52 overleaf of Book No.324, before Jose Joaquim Filipe Pinto de Menezes, Notary Public of records (notas), in the town of Mapusa.

AND WHEREAS Pursuant to the Deed of Sale dated 08/02/1923, Mr. Lourenco Caetano De Souza alias Mr. Lourenco Caitan Remigio Luis Jose D'Souza married to Mrs. Ethelvina De Souza alias Presentacao Ethelvina Rodrigues e Souza, alias Mrs. Estrelina Rodrigues e Souza, became exclusive owner in possession of the said larger property.

AND WHEREAS, the said Mr. Lourenco Caetano De Souza alias Mr. Lourenco Caitan Remigio Luis Jose D'Souza, expired at Santacruz, Mumbai, on 31/03/1943, without any will or other dispositions of his last wish, leaving behind his widow as half sharer and moiety holder Mrs. Ethelvina De Souza alias Presentacao Ethelvina Rodrigues e Souza, alias Mrs. Estrelina Rodrigues e Souza.

AND WHEREAS the name of the said Mrs. Ethelvina De Souza alias Presentacao Ethelvina Rodrigues e Souza, alias Mrs. Estrelina Rodrigues e Souza, widow of Mr. Lourenco Caetano De Souza alias Mr. Lourenco Caitan Remigio Luis Jose D'Souza is duly found to be recorded/confirmed in the Registo do Agrimensor bearing Provisional No. 362 of Assagao Village.



AND WHEREAS upon the death of Mr. Lourenco Caetano de Souza alias Mr. Lourenco Caitan Remigio Luis Jose D'Souza and Mrs. Ethelvina De Souza alias Presentacao Ethelvina Rodrigues e Souza, alias Mrs. Rodrigues e Souza, Inventory Proceedings bearing No. 92/2015/F came to be initiated by Mr. Robert De Souza Lawrence, before the Civil Judge Junior Division 'F' at Mapusa.

AND WHEREAS the "SAID LARGER PROPERTY" came to be enlisted as Item No.1 in the Final List of Assets in the Inventory Proceedings bearing No.92/2015/F.

AND WHEREAS the "SAID LARGER PROPERTY" came to be allotted to 1) Mrs. Rosemary Trindade Rose alias Mrs. Rosemary Albert Trindade married to Mr. Albert Trindade, (2) Mrs. Joan D'Souza alias Joan De Souza Lawrence alias Joan Edwin D'Souza, married to Mr. Edwin D'Souza, (3) Mr. Chirstopher De Souza Lawrence, and (4) Mrs Margaret Ann Neimetz married to Jean Marc Neimetz, as per the Final Chart of Partition dated 28/08/2015 in the Inventory Proceedings bearing No. 92/2015/F.

AND WHEREAS on the basis of the Inventory Proceedings bearing No.92/2015/F, Mrs. Rosemary Trindade Rose alias Mrs.Rosemary Albert Trindade, Mrs. Joan D'Souza alias Joan De Souza Lawrence alias Joan Edwin D'Souza, Mr.Chirstopher De Souza and Mrs. Margaret Ann Neimetz



have received 1/4th undivided right in the "SAID LARGER PROPERTY".

AND WHEREAS vide its order and decree dated 31/08/2015 passed by the Civil Court Junior Division at Mapusa, in Inventory Proceedings bearing No. 92/2015/F, was pleased to confirm and made absolute the Final Chart of Allotment in favour of Mrs. Rosemary Trindade Rose alias Mrs. Rosemary Albert Trindade, Mrs. Joan D'Souza alias Joan De Souza Lawrence alias Joan Edwin D'Souza, Mr.Chirstopher De Souza and Mrs. Margaret Ann Neimetz.

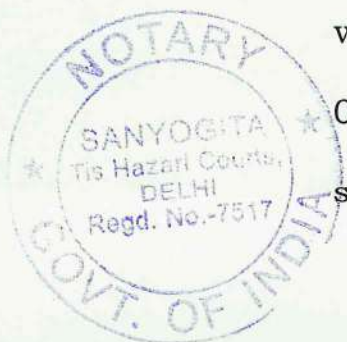
AND WHEREAS on the basis of said order dated 31/08/2015, in the Inventory Proceedings bearing No.92/2015/F, said Mrs. Rosemary Trindade Rose alias Mrs. Rosemary Albert Trindade, Mrs. Joan D'Souza alias Joan De Souza Lawrence alias Joan Edwin D'Souza Joan D'Souza, Mr.Chirstopher De Souza and Mrs. Margaret Ann Neimetz got their names duly mutated under Mutation No.54236, in the Survey records of "SAID LARGER PROPERTY".

AND WHEREAS said Mrs. Rosemary Trindade Rose alias Mrs. Rosemary Albert Trindade, expired on 24/10/2020 , at B/8, Peace Heaven Society, St. Andrews Road, Bandra (W), Greater Mumbai, Mumbai Suburban, Maharashtra - 400050, and her husband Mr. Albert Ephrem Trindade alias Albert Trindade expired on 27/1/2016 , at B/8,



Peace Heaven Society, St. Andrews Road, Bandra(w), Greater Mumbai, Mumbai Suburban, Maharashtra, leaving behind VENDOR Nos. 7 (A) and 8 i.e. MRS. TANIA TRINDADE alias MRS. TANIA TRINDADE PINTO alias MRS. TANIA MARIA TRINDADE, MR. KEVIN TRINDADE alias MR. KEVIN PATRICK TRINDADE, as their sole and universal heirs which is confirmed by Succession Deed dated 08/07/2021, which came to be executed before in the Judicial Division of Canacona, in the Notarial Office situated at Government Building, First Floor, Canacona, before Shri. Mr. Premanand Dessai, Civil Registrar-cum-Sub Registrar, Canacona of the said Judicial Division.

AND WHEREAS said Mrs. Joan D'Souza alias Joan De Souza Lawrence alias Joan Edwin D'Souza expired on 17/01/2019 at B-8 Peace Haven, St Andrews Road, Chand Terrace, Next to Holy Family Hospital, Bandra (W), Greater Mumbai, Mumbai Suburban, Maharashtra 400050 without leaving behind a will or testamentary disposition of her last wishes but leaving behind VENDOR NOS. 3, 4(A), 5, 6(A) i.e. MR. EDWIN DSOUZA alias EDWIN DOMINICK D'SOUZA, MR. COLIN D'SOUZA, MS. DONNA LIANE DSOUZA, and MRS. SHARON D'SOUZA alias SHARON ROSE D'SOUZA as their sole and universal heirs which is confirmed by Succession Deed dated 08/07/2021, in the Judicial Division of Notarial Office situated at Government Building, First Floor, Canacona,



before Shri. Premanand Dessai, Civil Registrar-cum-Sub Registrar, Canacona of the said Judicial Division.

AND WHEREAS the said Mr. Christopher De Souza Lawrence, Mrs. Margaret Ann Neimetz, Mr. Jean Marc Neimetz, Mr. Edwin Dsouza, Mr. Colin D'souza, Mrs. Evette D'cunha, Ms. Donna Liane Dsouza, Mrs. Sharon D'souza, Mr. Nilesh Prakash Jadhav, Mrs. Tania Trindade, Mr. Alwin John Pinto, Mr. Kevin Trindade have filed an application under Section 49(6) of the Town and Country Planning Act before the Town and Country Planning Department for plotting the "SAID LARGER PROPERTY" into two plots i.e PLOT A admeasuring an area of 5025 square meters and PLOT B admeasuring an area of 2525 square meters.

AND WHEREAS the said Mr. Christopher De Souza Lawrence, Mrs. Margaret Ann Neimetz, Mr. Jean Marc Neimetz, Mr. Edwin Dsouza, Mr. Colin D'souza, Mrs. Evette D'cunha, Ms. Donna Liane Dsouza, Mrs. Sharon D'souza, Mr. Nilesh Prakash Jadhav, Mrs. Tania Trindade, Mr. Alwin John Pinto, Mr. Kevin Trindade sold the Said PLOT described under SCHEDULE II to the LAND OWNER vide Deed of Sale dated 8/10/2021 which came to registered under registration no BRZ-1-3770-2021, Book 1 dated 20/10/2021

AND WHEREAS in the light of above the Land Owners are the absolute owner and in possession of the Said



Property, and are desirous of granting right of developing the Said PLOT 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 PLOT to the Developer and the Developer has agreed to accept it, subject to the terms and conditions of this Agreement.

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 2525 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 Country Planning Department, Goa; (ii) permission from the Panchayat; (iii) permission 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

A. Chauhan

J. I. J. P.
1



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 adequately informed about the happening of any *force majeure* events.

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.

Marketing and sale of Residential Units

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

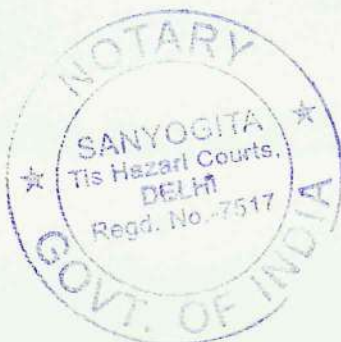
A. Chandra Singh
9.1.97
1



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, parking area, common area etc. at the price determined in sub-clause (b) above; and
- 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

A. Chauhan
19/11/2017



compliance under all statutory laws including RERA.

Payment to the Developer and Indemnity

6. Developer shall receive 20% of the gross revenue from the sale of all properties in the Residential Units. Land Owners 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 Land Owners due to an order of a court or judicial authority against the Land Owners 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 agreement by either the Developer or the Land Owners shall be 'Wrongful Termination'.

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 and such provision shall be inoperative but the remainder of this agreement shall be valid, binding and of like effect as though such invalid, unenforceable or provision was not included herein.

A. Chaudhary

9.17.17

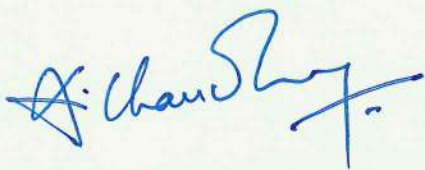


15. Any notice or communication between the parties hereto relating to this agreement shall be strictly effective upon receipt, and shall be sent by hand delivery, by registered post or by email (and followed with a telephone call informing of the said notice or communication) to:

If to the Land Owners:

VIANAAR INFRA LLP

Kind attention: MR. AKSHAY CHAUDHRY

4


If to the Developer:

RYAGO HOTELS PVT. LTD

Kind attention: MRS. NEELAM NAGPAL

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 writing) then either of the Disputing Parties may by notice in writing to the other party, refer the dispute for resolution through





arbitration in Delhi in accordance with the Arbitration and Conciliation Act, 1996.

SCHEDULE I

(Description of the said larger property)

All that landed property known as "Badem" also known as "Sutarem Grande", situated at village Assagao within the limits of village Panchayat of Assagao, Taluka and Sub-District of North Goa, having old cadastral No.362 and the said property is not described in the Land Registration Office, nor enrolled in the Taluka Revenue Office and the larger property is presently surveyed in the Record of Rights under Survey No. 77/3 of Village Assagao admeasuring an area of 7550 square meters and the said property is bounded as follows:

North: By property bearing survey No.77/2 of Village Assagao.

South: By road of village Assagao.

East: By Property bearing survey No.78/1 of village Assagao.

West: By road of village Assagao.

SCHEDULE II

(Description of the Plot SAID PLOT B)

ALL THAT PLOT B of the land admeasuring 2525 sq. mts. forming part of the larger property named "Badem" also known as "Sutarem Grande", situated at Village Assagao, within the jurisdiction of Village Panchayat of Assagao Taluka and Sub-District of Bardez, District North Goa,

A. Chaudhary

9.1.97



State of Goa, presently surveyed under Survey No. 77 Sub-Division No. 3 Survey No. 77/3 of Village Assagao and is bounded as unde:-

North: By Property bearing Survey No.77/2 of Assagao Village.

South: By Part of the property bearing Survey No.77/3 of Assagao Village.

East: By Property bearing Survey No.78/1 of Assagao Village.

West: By Public road.

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.

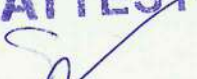


SIGNED AND DELIVERED
by the within named **LANDOWNER**
VIANAAR INFRA LLP
Represented by its Director-
MR. AKSHAY CHAUDHRY



SIGNED AND DELIVERED
by the within named **DEVELOPER**
RYAGO HOTELS PVT. LTD
Represented by its Director
MRS. NEELAM NAGPAL



ATTESTED

NOTARY PUBLIC DELHI

02 JUN 2022