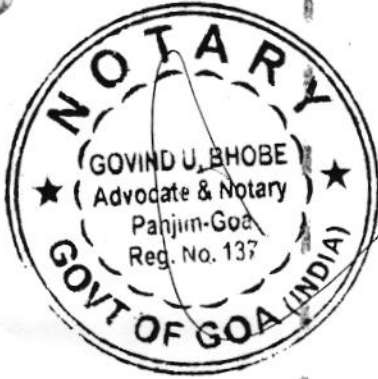




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Serial No. 2648 Place of Vendor, Panaji Date 15/10/16
Value of Stamp Paper 1000
Name of Purchaser Swarnil Nachinellkar
Residence _____ Name of Father _____
Purpose _____ Transacting Parties _____

402212



Sign of Stamp Vendor
Mangata N. Karapurkar
License No AC/STP/VEN/747/99

Sign of Purchaser

AGREEMENT FOR DEVELOPMENT AND SALE

THIS **AGREEMENT FOR DEVELOPMENT AND SALE** is made at

Panaji on this 15th day of October, 2016

Swarnil Nachinellkar *[Signature]*

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BETWEEN

1. Mr. PARIND ULHAS PRABHU NACHINOLCAR, son of Mr. Ulhas Gopal Nachinolcar, aged 36 years, Occupation Business, married, Pan no. AKMPP4009J and his wife

2. Mrs. SINDHURA PARIND PRABHU NACHINOLCAR, wife of Mr. Parind Ulhas Prabhu Nachinolcar aged 33 years, Occupation housewife, Pan no. BGSPS9257A, married and,

3. MR. SWAPNEEL PRABHU NACHINOLCAR, son of Mr. Ulhas Gopal Nachinolcar, 32 years of age, Unmarried, Occupation Business, Pan. No. AMIPP2436M and all Indian Nationals, residing at Anantdeep', Odlem Bhat, Taleigao, Goa, hereinafter called the '**OWNERS/VENDORS**' (which expression shall unless repugnant to the context or meaning hereof include their heirs, successors, legal representatives, executors, administrators and assigns) **OF THE FIRST PART.**

AND

M/S. PRIORITY CONSTRUCTIONS a Partnership firm, duly constituted under the Indian Partnership Act, 1932, having its office at 'Chaitanya', Dada Vaidhya Road, Panaji - Goa, Pan no. AAGFN5636B duly represented herein by its partners **1. MR. SWAPNEEL PRABHU NACHINOLCAR**, son of Mr. Ulhas Gopal Nachinolcar, 32 years of age, Occupation Business and **2. Mr. PARIND ULHAS PRABHU NACHINOLCAR** son of Mr. Ulhas Gopal Nachinolcar, 36 years of age, Occupation Business and both Indian Nationals, residing at Anantdeep', Odlem Bhat, Taleigao, Goa hereinafter called "**DEVELOPER**" (which

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expression shall unless repugnant to the context or meaning hereof include its partners for the time being and their heirs, successors, legal representatives, executors, administrators and assigns) **OF THE OTHER PART;**

WHEREAS there exists property known as "Gharlem Talem" admeasuring 47,900 sq.mtrs surveyed under survey No.132/1 of village Ella, within the limits of village panchayat Ella, Taluka Tiswadi and Registration sub-District of Ilhas, District North Goa, State of Goa which property is described in the office of Land Registration Ilhas under No.3844 at Folio 168 (R) of Book B-10(New) and is not enrolled in the Taluka Revenue office and which property is hereinafter referred to as the "SAID WHOLE PROPERTY".

AND WHEREAS The said property is inscribed in favour of Madeva Vishnu Gaudo and also in favour of Omno Madeva Gaudo in the office of land registrar of Ilhas.

AND WHEREAS the legal heirs of Madeva and Omno filed a suit against the legal heirs of one Rayu and Thanu alias Tanu Gaudo; Which is filed under no. 30/1991/A in the Court of the Civil Judge Senior Division at Panaji; Which suit was amicably decided by consent terms dated 02/09/1996; in terms whereof Judgement was made on 22/10/1996 and the holding of the claimant was determined.

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AND WHEREAS By deed of Sale dated 09/12/2006 i) Sukanti, widow of Pandurang Gaude with his legal heirs ii) Legal heirs of Omno Madeva Gaude iii) Shrimato Tanu Gaude with the legal heirs Tanu iv) legal heirs of Shemlo Rayu Gaude all jointly sold the said property bearing survey no.132/1 of Ella to M/S. Padmini Infrastructure Developers (India) Ltd vide registered no. 3304 at pages 31 to 90 of Book I Vol. 1729 dated 15/12/2006 registered in the office of the Sub-Registrar Ilhas.

AND WHEREAS the said property has been converted into non agriculture under Rule 7 of Goa Daman and Diu Land Revenue (Conversion use of land and non agricultural assessment) Rule 1969 in the office of the Collector North issued sanad under no. RB/CNV/TIS/64/2009 dated 19/08/2010 of survey no.132/1(Part) situated at Ella, Taluka Tiswadi, Goa

AND WHEREAS the M/S. Padmini Infrastructure Developers (India) Ltd sold Plot bearing Plot No. 2A/I admeasuring 2393 Square meters forming part of the said property to D. S. Contractors Private Limited vide Deed of Sale Dated 21/06/2013 registered no. PNJ-BK1-01764-2013, CD no. PNJD23, dated 24/06/2013 registered in the office of Sub-Registrar of Ilhas, Panaji, Goa and Plot No. **2A/I** is hereinafter referred to as the "SAID PLOT.

AND WHEREAS the Said Plot is sold to Owner/Vendor vide Deed of Sale Dated 06/01/2015, registered no. PNJ-BK1-00159-2015, CD no. PNJD38

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dated 15/01/2015 registered in the office of Sub-Registrar of Ilhas, Panaji, Goa and is described in details in the Schedule I hereunder.

AND WHEREAS the Owner /Vendor thus states and declare to be the sole and exclusive Owner in possession of the said Plot.

AND WHEREAS the Developer herein has approached the Vendors with an intention to develop/ construct Residential /Commercial Complex in the said Plot, the said plot belonging to the Vendors more particularly and pursuant to the negotiation by and between the parties hereto and subject to the necessary approval being granted by the competent Authority under the Provision of Town and Country Planning Act Which approval /sanction is agreed to be persuaded by the Developer at his own costs and expenses and also subject to plan of the proposed development being sanctioned by the competent authority, which responsibility is agreed to be shouldered by the Developer herein as a result of which hereof the Vendors are desirous of appointing the Developer as Developer of the said plot, more particularly described in Schedule-I hereunder written and delineated on the plan hereto annexed and thereon shown surrounded by a red colour boundary line and the Owner/Vendor do hereby agreed to transfer the said plot to the Developer for the purpose of development and construction of Residential /Commercial Complex and following are the terms and conditions stipulated hereunder.



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NOW THESE PRESENT WITNESSETH AND IT IS HEREBY AGREED BY
AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. The Vendors do hereby nominate, constitute and appoint the Developer to develop the said Plot more particularly described in schedule -I hereunder written by constructing building/s thereon as per the plans, constructing buildings thereon as per the plans/specification to be approved and /or sanctioned by the competent Authorities.
2. In consideration of the Vendors having appointed the Developer as Developer of the said Plot and the Vendors agreeing to allow the Developer to appropriate to itself the entire profits arising from the Development Scheme and the Developer hereby agree to convey to the Owner/Vendor the Commercial Shop admeasuring **300** sq. mts of build-up area on the Ground floor in the building known as '**ESTRADA ROYALE**' along with proportionate undivided right in the said plots and which is more particularly described in Schedule II hereunder and which will be handed over by end of **30th November 2018** towards full and final settlement of total consideration, which Vendors hereby agreed and acknowledges and Owners/Vendors hereby conveys said Plot No. 2A/I admeasuring 2393 Square meters to Developer for the purpose of development and construction of Residential /Commercial Complex
3. Incase Developer fails to give possession of the Commercial Shop admeasuring **300** sq. mts, the agreement shall stand cancelled and upon cancellation the VENDORS shall stand fully discharged of their



obligations under this presence and they shall be entitled to enter into Agreement of Development/Sale of the said Plot with any third party without any reference to the DEVELOPER for such consideration and upon such terms and conditions as the VENDORS may deem fit and proper and under no circumstances, the DEVELOPER shall be entitled to question the same.

4. Upon execution, the DEVELOPER shall be authorized to commence demarcating the plot, construction of buildings on the said land in accordance with the plans approved and/or sanctioned by the competent authorities and take such steps as may be necessary or expedient and incidental to carry out the development of the said land at his own costs, expenses. For the said purpose, the DEVELOPER shall be entitled to appoint Architects, Engineers, Surveyors, Contractors, Agents and other personnel and shall be entitled to take all such steps as may be necessary or incidental for such development and construction work at his own costs and expenses.

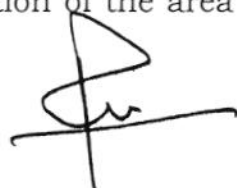
(5) It is agreed and undertaken by the DEVELOPER that he shall at his own costs and expenses persuade the matter regarding NOC with the competent authority under the Town and Country Planning Act and obtain NOC from such authority. It is further agreed by the DEVELOPER that all the necessary permission and/or sanction required from the competent authority and/or State Government either for the purpose of development of the said Plot or for the transfer of the said Plot including the proposed structures thereon under the provisions of the Town and Country Planning Act shall be obtained by the DEVELOPER at his own



costs and expenses and the VENDORS shall not be liable for any such NOC, expenses relating thereto or delay in obtaining the same.

(6) Immediately on the execution of these presents, the VENDORS herein shall execute a Power of Attorney in favour of one of the Partners of the DEVELOPER for the purpose of signing and/or executing all the applications, proceedings, plans, etc. to obtain necessary approval from the various authorities in connection with the development to be submitted by the DEVELOPER on behalf of the VENDORS to the competent authority, Town and Country Planning Authority or any other Government or Semi-Government authority in connection with the development so as to facilitate the development of the said Plot hereby agreed to be developed by the DEVELOPER on behalf of the VENDORS. The VENDORS hereby agree that the said Power of Attorney shall not be, under any circumstances, revoked by the VENDORS as long as these presents subsist and remain binding upon the parties hereto. If the said Power of Attorney is revoked by the VENDORS and delay is caused in developing the property hereby agreed to be developed the consequences arising thereof shall be at the costs of the VENDORS alone.

(7) It is agreed and undertaken by the DEVELOPER that he shall at his own costs and expenses persuade the matter with Town and Country Planning Authorities, Panchayat for the purpose of removing the reservation/restriction, if any and for the purpose of allotting the plots, and under no circumstances, the DEVELOPER shall call upon the VENDORS to pay the costs of such actions. It is agreed by the DEVELOPER that whatever may be the final sanction of the area for the



proposed development, he shall pay to the VENDORS as per the original plot area.

(8) The VENDORS shall render all assistance, cooperation and sign and execute or cause to be signed and executed all applications, plans, authorities and other writings as may be necessary or required to enable the DEVELOPER for development of the said plot and to obtain approval of the Panchayat and Planning Authority to the plans, designs and drawings for putting up building and structures and shall on the execution thereon execute a Power of Attorney in favour of one of the Partner of the DEVELOPER to enable him to develop the said Plot and the DEVELOPER shall indemnify and keep indemnified and harmless the VENDORS and their estate and effects from and losses or damages or any consequences which may flow by virtue of their signing the said Power of Attorney.

(9) All buildings to be constructed on the lands comprised under this Agreement and the dwelling units thereon, will be in accordance with the Scheme sanctioned by the competent authority or State Government and will be dealt with in accordance with the directions, if any, given by the competent authority or State Government while sanctioning the said scheme. If the DEVELOPER desire any variations in the said scheme, so as to provide dwelling units of larger sizes in the building to be constructed on the said land and/or to receive higher price for such dwelling units, the DEVELOPER shall be at liberty to make necessary application for the purpose to the authorities concerned at his own costs, and the VENDORS shall join the DEVELOPER in the said applications

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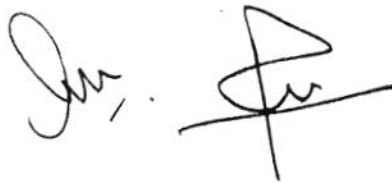
provided however, if the authorities concerned refuse or decline to give any such applications, which may be made by the DEVELOPER, dwelling units on the said Plot will be constructed in accordance with the scheme which may be sanctioned by the competent authority or State Government.

(10) The DEVELOPER shall not commence any work of development on the said Plot, unless the no objection and commencement certificate is issued by the competent authority in favour of the VENDORS.

(11) It is expressly agreed by the DEVELOPER that he shall at his own costs and expenses obtain permissions from the competent authority for the purpose of development of the said Plot and/or for the purpose of implementing the construction scheme in respect of the said Plot hereby agreed to be sold, so as to enable the DEVELOPER to construct the dwelling units as per the scheme sanctioned by the competent authority and to enable the DEVELOPER to consume the entire available F.A.R. and after being constructed, to allot flats/shops/garages, etc. to the intending flat purchasers and ultimately to transfer the said Plot to a co-operative housing society and/or a company..

(12) The VENDORS shall make out a clear and marketable title to the said Plot, hereditaments and premises agreed to be developed and ultimately to be conveyed free from reasonable doubts and all encumbrances and shall at their own costs and expenses get in all outstanding estates and clear all defects in the title and all encumbrances and claims on or to the said Plot including all claims by





way of sale, exchange, mortgage, gifts, trust, hereditaments, possession of agricultural tenants, easement, lease, lien or otherwise.

(13) It is agreed and understood that the VENDORS shall not in any way obstruct the development work to be carried out by the DEVELOPER and shall not do any act, matter or thing whereby the DEVELOPER will be prevented from carrying out the Development work envisaged under this Agreement.

(14) The DEVELOPER shall be entitled to enter into usual Agreement for sale of plots/flats/shops garages/office premises with various intending buyers, on what is known as ownership basis, on such terms and conditions and at such price as the DEVELOPER may think fit and proper: PROVIDED, however, the DEVELOPER shall not part with possession of the plots, flats, shops, garages, units, etc. that will be constructed by them in pursuance of this Agreement unless and until the entire amount payable to the VENDORS as per these presents is paid by the DEVELOPER to the VENDORS.

(15) All amounts payable by the allottees of the plots, dwelling units and the buildings to be constructed on the said piece of land or from the allottees of completed building in case of package deals under any arrangements made by the DEVELOPER with such allottees shall be received and appropriated by the DEVELOPER.

(16) The entire development work in respect of the said Plot shall be carried out by the DEVELOPER in accordance with the plans that may be approved by the concerned authorities and while carrying out



construction work, the DEVELOPER will strictly comply with the building rules and bye-laws as applicable and various instructions, orders and directives, that may from time to time be issued in regard to the construction work by the concerned authorities. The DEVELOPER shall carry out the entire construction work at his own account and risk and at their own responsibility and shall pay and discharge all the costs, charges and expenses in relation to the construction work including payment of salaries and wages to the personnel and workmen employed in construction work, bills of the suppliers of building materials, Panchayat rates and taxes in respect of the said Plot and from the date the DEVELOPER being put in possession and allowed to enter upon the said Plot, fees of the architects and R. C. C. specialists and consultants and all other professionals charges and/or retained in regard to the construction work. The DEVELOPER hereby agree to indemnify and keep indemnified the VENDORS of land from or against any claim that may be made against VENDORS by any one and/or any damage the VENDORS may suffer as a result of the DEVELOPER committing breach of any of the building bye-laws, rules, orders, directives, instructions that may be issued by the concerned authorities in connection with the construction work as aforesaid and/or the DEVELOPER committing default in payment of the salaries, wages and fees including the payment for injuries or any compensations during the progress of work of various mentioned hereinabove as also in payment of the Bills of Suppliers of the building materials and in payment of the Panchayat taxes or in any damages or loss that may be suffered or sustained by the VENDORS as a



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result of the DEVELOPER carrying out the construction work and/or development on the said Plot.

(17) It is agreed that the DEVELOPER shall carry out the work of development in its name or in the name of one of its partner, shall not do or cause to be done any act, deed, matter or thing in the name of the VENDORS. It is expressly understood that all the agreements, arrangements or writings which the DEVELOPER may enter into shall be in his own name and not in the name of the VENDORS. It is also expressly understood that the DEVELOPER will be entitled to the benefit of rights of development under any order or permission which may be issued by the Government of Goa or the Town and Country Planning Department.

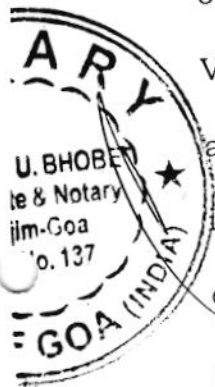
(18) The VENDORS hereby declare that:

- a) The said Plot is equivalent to freehold and is not held under any agreement;
- b) There are no outstanding encumbrances, mortgages, liens (notice for acquisitions, requisitions or set back) easements, rights of tenants or outstanding interest or claim by any parties other than the VENDORS nor is the said Plot subject-matter of any pending suit or attachment either before or after judgement. No notification is issued under any Ordinance, Act, statute / rules or regulations affecting the said Plot;
- c) The VENDORS further declare that neither the VENDORS nor his predecessors-in-title nor any body claiming from/or under them or any of them have or have granted any right of way or easement or other rights to any person over the said Plot;

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(19) It is agreed that the VENDORS and all other necessary parties shall execute the Deed of Conveyance and/or all other writings in favour of such person/s as the DEVELOPER may direct and the DEVELOPER shall also join as a Confirming Party to the said Conveyance.

(20) The VENDORS will ensure that at the time when the DEVELOPER is allowed to enter upon the said Plot described in the Schedule-II hereunder written, the said Plot is absolutely vacant and nobody is in occupation of the same.

(21) The VENDORS hereby agree and confirm that the DEVELOPER shall be entitled to transfer the benefit and burden of this Agreement subject to the terms and conditions mentioned herein either as a whole or in part to one or more parties and that the VENDORS shall have no objection to the same and the terms and conditions of this agreement shall remain binding over such transferees.

(22) It is agreed that the DEVELOPER shall carry out the work of development in their own name and shall not cause or cause to be done any deed or matter or thing whereby the VENDORS are put to loss and have to discharge any liability. It is expressly agreed that the agreement which the DEVELOPER may enter into with any person in connection with the development scheme or for sale of flats, etc. shall be entered into only in the name of the DEVELOPER on principal to principal basis and not as agents of the VENDORS herein.

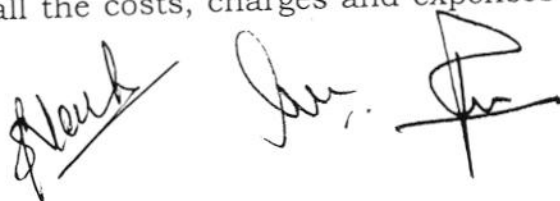


(23) The DEVELOPER agrees to pay Panchayat taxes, betterment charges, T.P. charges, water charges, electricity charges, fines and penalties arising as a result of change in the user of the said Plot.

(24) The VENDORS hereby declare that no notice from Government or any other body or authority or under the Panchayat Raj Act or Land Acquisition Act or Town and Country Planning Act, The Defence of India Act or under any other legislative enactments, Government Ordinances, Order or Notification (including any notice for acquisition or requisition of the said Plot or any part thereof) has been received by or served upon them or any other person/s interested therein nor is the said Plot or any part thereof included in any intended or publishes scheme of improvement of the Panchayat, Government body or Public Body or authority.

(25) The VENDORS hereby agree to pay and discharge all taxes and outgoings in respect of the said Plot prior to the sale on which the DEVELOPER are put in possession of the said Plot.

(26) The VENDORS hereby . authorize the DEVELOPER to sign and execute applications, writings, undertakings for amalgamation, layout, sub-division, building plans and other assurances and submit the same to the Town and Country planning and / or other Public authorities and to obtain commencement certificate, etc. for obtaining N.A. and transfer permission for the purpose of and for the development of the said Plot and also to appoint the Architect at DEVELOPER'S costs and expenses. It is also agreed that all the costs, charges and expenses to be incurred





in pursuance of this clause save and except as provided otherwise in this Agreement shall be borne and paid by the DEVELOPER alone irrespective of the fact whether the transaction goes through or not.

(27) If the Development/sale be not completed due to any willful default on the part of the VENDORS, the DEVELOPER shall be entitled to specific performance of this Agreement.

(28) On the execution of these presents, the VENDORS authorize and allow the DEVELOPER to put up the notice/signboards therein indicating the proposed development scheme of the DEVELOPER on the said Plot. However, it is made clear by the VENDORS to the DEVELOPER that to put up the signboards does not mean even by implication the handing over of the possession, and mere putting of the signboards does not give any right to the DEVELOPER of possession and the DEVELOPER shall not have any interest whatsoever against the said Plot.

(29) This agreement shall not be treated as a partnership between the VENDORS and the DEVELOPER.

(30) The DEVELOPER shall indemnify and keep indemnified the VENDORS from and against all actions, claims, demands, proceedings, fines, penalties and all costs, expenses and damages incurred or suffered by the VENDORS in the course of such development.

(31) All other disputes and differences in between the parties in connection with or relating to or arising out of this Agreement, which are not referred to in or to be dealt under Clauses above, shall be referred to





two Arbitrators, each to be appointed by VENDORS and the DEVELOPER and the two Arbitrators appointed by the VENDORS and the DEVELOPER, shall appoint the third Arbitrator, and the decision given on those disputes by such Arbitrators, shall be final and binding on both the parties.

SCHEDULE

(DESCRIPTION OF THE SAID PLOT)

All that Plot No. 2A/I admeasuring 2393 Square forming part of property known as " Tollem" or " Gorcu Tollem, "Gharlem Talem or Gharka Talem surveyed under survey No.132/1 of village Ella, within the limits of village panchayat Ella, Taluka Tiswadi and Registration sub-District of Ilhas, District North Goa, State of Goa and which property is described in the office of Land Registration Ilhas under No.3844 at Folio 168 of Book B-10(New) and is not enrolled in the Taluka Revenue office and is bounded as under :-

ON THE NORTH: By the property surveyed under Survey no.132/1

ON THE SOUTH: By the property surveyed under Survey no.132/1

ON THE EAST : By the property surveyed under Survey no.130/1

ON THE WEST : By the property surveyed under Survey no.132/1

[Signature]

[Signature]

[Signature]

SIGNED SEALED AND DELIVERED

BY WITHIN NAMED VENDOR No.3

SHRI. SWAPNEEL ULHAS NACHINOLCAR



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SIGNED SEALED AND DELIVERED

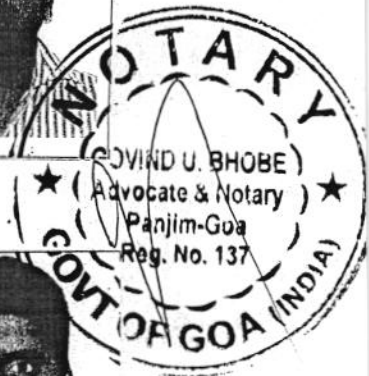
BY WITHIN NAMED PURCHASER/ DEVELOPER

M/S. PRIORITY CONSTRUCTIONS

THROUGH ITS PARTNERS

1. Mr. SWAPNEEL PRABHU NACHINOLCAR

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2. Mr. PARIND ULHAS PRABHU NACHINOLCAR

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WITNESSES:

1. ROMA V. DIAS *[Signature]*

2. PARVI KALANDEKAR *[Signature]*

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