

एक सौ रुपये

रि न्यायिक

रु. 100



Rs. 100

ONE  
HUNDRED RUPEES

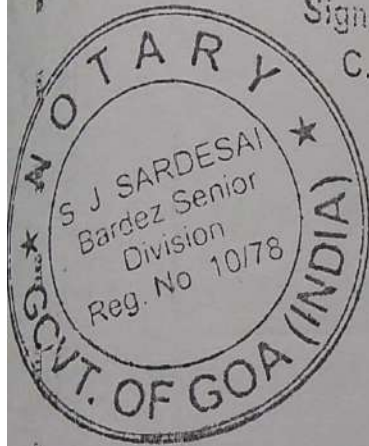
भारत INDIA  
INDIA NON JUDICIAL

GOA

Serial No 57691 Place of St Vennd Mapusa Gate  
Value of Stamp 100/-  
Name of Purchaser Vishram P. Walavalkar  
Residence at Mapusa  
Signature of Vendor [Signature] Signature of Purchaser [Signature]  
C. J. PANDIT - LIC NO. AG / STP / VEN / 84 / 2003

10-1-13

394061



### AGREEMENT FOR DEVELOPMENT

THIS AGREEMENT made at Mapusa on this 13<sup>th</sup> day of February January, 2013.

BETWEEN



*[Handwritten signature]*

.....2/-

(1) MR. VISHRAM alias SUBHASH PURSHOTTAM PRABHU WALAVALKAR, 68 years of age, son of late Purshottam Prabhu Walvalkar, businessman and his wife;

(2) MRS. JANAKI VISHRAM PRABHU WALAVALKAR, 62 years of age, both resident of "Janaki Niwas", Khorlim, Mapusa, Bardez - Goa, hereinafter referred to as "THE OWNERS" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include their heirs, legal representatives, assigns, executors, administrators or any other person legally equitably or otherwise claiming through them) of the ONE PART;

AND

M/s. SUNSTAR HOMES, partnership firm, registered under the Partnership Act, having its principal place of business at C/o. National, Narvekar Chambers, Mapusa, Bardez - Goa, represented in this Act by its Managing Partner MR. ANUP VISHRAM PRABHU WALAWALKAR, 39 years of age, son of Vishram Purshottam Prabhu Walawalkar, married, businessman, Indian National, resident of Janaki Niwas, Khorlim, Mapusa, Bardez - Goa, hereinafter called the "DEVELOPER" (which term and expression shall unless repugnant to the context or meaning thereof be deemed to mean and include their heirs, legal representatives, assigns, executors, administrators or any other person legally equitably or otherwise claiming through them) of the OTHER PART;

All Parties are Indian Nationals.



.....3/-



WHEREAS, in Khorlim, Mapusa, within the area of Mhapsa Municipal Council, there exists an immovable property known as "TAMBORTACHO SORVO", originally the plot allotted by the Comunidade of Khorlim admeasuring 19989-00 square metres, registered under Book Tombo 2 B, Volume 2, maintained by the Comunidade of Khorlim, out of which the plot admeasuring 13125-00 square metres was sold to Shri D. V. Walavalkar under sale deed dated 15-12-1969 and an area admeasuring 624-50 square metres was sold to Shri Mahadev V. Karekar by another sale deed, the remaining area being 6239-50 square metres.

AND WHEREAS, the said property of 6239-50 square metres was the subject matter of the Inventory Proceedings No.150/1994 instituted on the death of the father/father-in-law and mother/mother-in-law of owners herein along with other heirs in the Court of Civil Judge Senior Division at Mapusa and the Inventory Proceedings were finalized on 21<sup>st</sup> January, 1995 by the Court and that the above referred property was allotted to the owners and other heirs.

AND WHEREAS in the list of assets which were filed in the said Inventory Proceedings, the above referred plot admeasuring 6239-50 square metres as a distinct plot was enlisted as Item No.1 and the said allotment was confirmed in terms of law.

The list of assets as mentioned in the Inventory Proceedings was further partitioned by a Deed of Partition dated 4<sup>th</sup> July 2012 and registered in the Mapusa Sub-Registrar's Office



under No.223/2012 and the owners were allotted an area of 3150-00 square metres after providing for 3089-00 sq. mts. to Tara Gardens Housing Co-operative Society Ltd. This separate and distinct plot of 3150-00 square metres is bounded as follows:-

East : By Tara Gardens Housing Co-operative Society Ltd.  
West: By drain of water.  
North: By Hindu Crematorium and property of Saraswat Vidyalaya.  
South: By the remaining property sold to D. V. Walavalkar

AND WHEREAS, the Owners are now exclusively in possession and enjoyment of the said plot without interruption and objection from anybody and that the Owners are therefore entitled to deal with the said plot in the manner they like.

AND WHEREAS, the Developers are desirous of developing the said property and accordingly, the Developers have approached the Owners and requested them to allow and permit them to develop the said property as per the plans which may be got approved and in terms of licences to be issued by the respective authorities at the cost and expenses of the Developers, which the Owners have agreed to do on the terms and conditions mutually agreed upon by them.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:-



.....5/-



(1) The Owners shall permit the Developers and the Developers shall develop at their own costs, risks, expenses and not as agents of the Owners by constructing a building Complex in the above mentioned plot of 3150-00 square metres property situated at Khorlim, Mapusa, Bardez - Goa, which property known as "TAMBORTACHO SORVO" admeasuring 6239-50 square metres, surveyed under Chalta No.52 of P. T. Sheet No.115, more fully described in the Schedule hereunder written as per the plans that may be sanctioned as per the terms and conditions that may be imposed by the concerned authorities while sanctioning the said plans and shall consume and utilize floor space index (F.S.I.) of 3150-00 square metres that may be sanctioned by the concerned authorities.

(2) In consideration of the Owners allowing the Developers to develop the Building Complex project as per the approved plans the Developers shall pay to the Owners development charges at the rate of Rs.4,000/- (Rupees four thousand only) per square metre built up area to be paid within 24 months of the date of this Agreement.

(3) The Developers shall for and on behalf of the Owners submit to the competent authorities plans for getting the said property developed. The Developers shall at their own costs get the said plans sanctioned by the concerned authorities.

(4) The Developers will be entitled to modify the approved building plans as they deem fit provided the modifications are within or as per the provisions of approved Scheme laid down



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by the competent authority. The Developers shall pay all the fees of the Architects and R.C.C. consultants appointed by them for the development of this project.

(5) The Developers shall in the course of erection and completion of the said buildings do all lawful acts and things required by and perform the works in conformity in all respect with the provisions of the statutes applicable thereto and with the bye-laws and the rules and regulations of the concerned authorities, Development Control Rules and the Rules and Regulations of any other public body or local authority or authorities having jurisdiction to regulate the same and shall throughout save harmless and keep the Owners indemnified from and against all claims for the fees, charges, fines and other payments whatsoever which during the progress of the work may become payable or be demanded by the said authorities in respect of the said work or of anything done or caused to be done or omitted to be done under the authority herein contained.

(6) The Owners shall at the time of execution of this Agreement execute Power of Attorney in favour of the Developers or their nominees in respect of the said property for development, authorizing them jointly and/or severally on behalf of the Developers and at the costs and expenses of the Developers to do lawful acts, deeds, matters and things pertaining to the development of the said property and for that purpose to approach the concerned authorities appointed under any law and in respect of any acts, deeds, matters and things which may be done or incurred by the Developers as





also to sign all letters, applications, agreements, documents, court proceedings, affidavits and such other papers containing true facts and correct particulars as may from time to time be required in this behalf.

(7) It is agreed that the Developers can borrow and obtain credit from Bankers and Financial Institution by mortgaging the above referred property for the purpose of the development and completion of the project and the Owners do hereby give their specific No Objection for the said purpose.

(8) The Developers shall be entitled on their own account to enter into Agreements for Sale with various unit holders of apartments/bungalows/ shops, etc. in the said building Project, to be constructed by them in the said property and receive advance money and deal with them in the manner the Developers desire.

(9) It is agreed by the Developers that the ownership rights in respect of the said property shall not pass on to the Developers and that the Developer are authorized to develop the said property on behalf of the Owners and pay the consideration amount at the rate of Rs.4,000/- (Rupees four thousand only) per square metre as mentioned above.

(10) The Developers are authorized by the Owners to enter into the said property and carry on with the development work as per the plans proposed to be approved and further authorize to enter into Agreement of Sale, receive payments,



.....8/-

issue valid receipts and thereafter to execute the sale deeds to transfer the ownership rights on behalf of the Owners and that the Developers, their nominees shall be entitled to sign the sale deeds and for which purpose a separate Power of Attorney is being executed in favour of the Developers. It is specifically understood that the ownership rights in respect of the said property shall continue to vest in the Owners, until such rights are transferred by way of Deed of Conveyance/Sale Deed.

(11) It is agreed that the Developers shall complete the Building Complex Project within (24) months from obtaining license from the concerned Municipal Authority. Time being the essence in the event of the Developers failing to develop the said Building Complex Project within the stipulated time, then in that event, the Owners, without prejudice to any other rights the Owners have against the Developers, shall be entitled to terminate this Agreement and on such termination this Agreement shall come to an end.

(12) It is agreed that on termination of the Agreement as per the Clause (9) or for any other reason whatsoever, the development rights, given to the Developers will cease with immediate effect and the Owners will be entitled to complete the remaining work as they deem fit.

(13) It is agreed that on termination of the Agreement as per clause (9) or for any other reasons whatsoever, the Owners will be entitled to take over the entire project or "AS IS WHERE IS BASIS" including all the assets and liabilities of the project

.....9/-



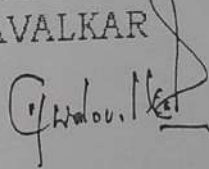


and also the effects, benefits and liabilities of the Agreements with various unit holders referred to in clause (8) above and the Developers will have no right, title and interest whatsoever in the said property as well as, the project. The consideration for such take over may be mutually decided by and between the Owners and the Developers at the appropriate time.

(14) The stamp duty, registration charges and all other out of pocket expenses of this Agreement and the conveyance shall be borne and paid by the Developers alone.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands and seals the day, month and year first herein above written in presence of two attesting witnesses.

SIGNED, SEALED AND DELIVERED  
BY THE WITHINNAMED  
VENDOR NO.1 VISHRAM alias  
SUBHASH PURSHOTTAM  
PRABHU WALAVALKAR



SIGNED, SEALED AND DELIVERED  
BY THE WITHINNAMED  
VENDOR NO.2 JANAKI VISHRAM  
PRABHU WALAVALKAR

J.V. Walavalkar



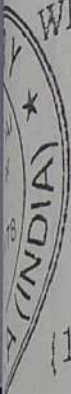
10/-

SIGNED, SEALED AND DELIVERED  
BY THE WITHIN NAMED  
DEVELOPER ANUP VISHRAM  
PRABHU WALAWALKAR,  
Managing Partner of  
M/s. SUNSTAR HOMES



*Anup Vishram Walawalkar*

WITNESSES:-



(1) *[Signature]*

(2) *[Signature]*

Executed before me at  
Mapusa on ..... 13 FEB 2013

*S. J. Sardesai*  
B. A. (Hons) LL. B.  
Advocate - Notary  
(BARDEZ DIVISION)  
GOA



*[Signature]*

Reg. No. 3846 / 2013

NOTARIAL

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