

THIS AGREEMENT is made and entered into on this 19th day of September 2013.

BETWEEN

1. SHRI SHASHIKANT MADHUKAR NAIK,
son of Madhukar Naik, major, 62 years of age,
businessman, and his wife
2. SMT. CHADNRAKALA SHASHIKANT
NAIK, Wife of SHASHIKANT NAIK major,
54 years of age, married, housewife, both
residing at H. No. 94, Tarvale, Shiroda, Ponda-
Goa, hereinafter jointly referred to as "THE
OWNERS" (Which expression unless
repugnant to the context or meaning thereof
shall mean and include their heirs, legal
representatives, administrators, executors, and
assigns) of the ONE PART.

AND

MR. MANJUNATH PARAMESHWAR
MANGESHKAR, son of Parameshwar
Mangeshkar, major, 43 years of age, married,
businessman, residing at H. No. 430/1, Vazem,
Shiroda, Ponda, hereinafter referred to as "THE
DEVELOPER" (Which expression shall unless
repugnant to the context or meaning thereof

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shall mean and include his heirs, legal representatives, administrators, executors & assigns) of the SECOND PART.

All the parties in this agreement are Indian Nationals

WHEREAS there exist a property known as "TAICE MATI" also known as "TALYACHI MAT" also known as "TAILE MATTI" also known as "TOIAMATY" also known as "TOLEM GALY" also known as "THAIVINMATO" situated at Shiroda, Taluka and Sub District of Ponda of the state of Goa, which property is not found register in the Land Registration Office, but is enrolled under Matriz No. 337 and 370 in the office of land revenue of Ponda and surveyed under No. 288/1 and 288/2 of village Shiroda and the same is hereinafter referred to as "THE SAID PROPERTY".

AND WHEREAS the said property was originally owned by Raghu Satu Naik. Said Raghu Satu Naik and his wife both died leaving behind their two sons Satu Raghu Naik and Madhhukar Raghu Naik.

AND WHEREAS said Satu Raghu Naik and his wife Satyabhama Satu Naik also died

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leaving behind children namely Roguvir Shirodkar, married to Kalpana Shirodkar, Premananda Naik married to Prashila Premanand Naik alias Milan Premanand Naik.

AND WHEREAS said Madhukar Raghu Naik and his wife Smt. Bhagirati Madhukar Naik also died leaving behind the children namely Shri Shahsikant Madhukar Naik married to Chadnrakala Shashikant Naik alias Mangal Naik, Smt, Villass Naique alias Vitas Madhukar Naik married to Sitaram Sukado Naik, Smt. Amrute Naik married to Jagannath Fondekar, Smt. Pushpa Madhukar Naique married to Shri Ratnakar Chandrakant Naik.

AND WHEREAS vide deed of relinquishment drawn on 04/09/2006 recorded at folio 77 to 78 of deed/will/book No. 1498, all the daughters of late Madhukar Naik and Bhagirati Naik as mentioned above have relinquished their right in favour of Shri Shashikant Madhukar Naik married to Chadnrakala Shashikant Naik.

AND WHEREAS vide deed of partition dtd. 07/05/2013 duly registered under No. 1385/13 at pages 254 to 278 Book No. I volume No. 2330 on 18/06/2013 said Raghuvir Satu Naik Shirodkar, Smt. Kalpana Shirodkar, Smt.

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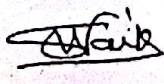


Premanand Naik and his wife Smt. Prashila alias Milan Naik, Shri Shashikant Madhukar Naik and his wife Chandrakala Shashikant Naik have divided the said property among themselves and consequent to said partition the owners have acquired absolute right in plot C admeasuring 7750.00 sq. mtrs. of the said property which plot C is more particularly described in the schedule II mentioned hereinafter.

AND WHEREAS owners have agreed to sell and the developer has agreed to purchase from the owners a plot of said land admeasuring 1385.00 sq. mtrs., more particularly described in schedule III mentioned hereinabove and shown in the plan annexed to this agreement, for a price consideration of Rs. 13,85,000/- (Rupees thirteen lakhs eighty five thousand only)

AND WHEREAS in lieu of the said price consideration of Rs. 13,85,000/- (Rupees thirteen lakhs eighty five thousand only). The developer has agreed to construct three flats and one shop for the owner in the building to be constructed by the developer in the said plot of land admeasuring 1385.00 sq. mtrs. agreed to be purchased by the developer under the present agreement.

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

1. **Definition** unless there is anything repugnant to the subject or context the following terms will have the meaning assigned to them:-

- a. **BUILDING** shall mean the building or buildings to be constructed on the property.
- b. **COMMON FACILITIES AND AMENITIES** shall include corridors, hall ways, stair ways, passage -ways, drive-ways, common lavatories, pump room, tube wells, underground water reservoir, overhead water tank, water pump and motor and other facilities which may be mutually agreed upon between the parties and required for the establishment, location, enjoyment, provisions, maintenance and management of the building but excluding the roof and terrace of the building.
- c. **SALEABLE SPACE** shall mean the portion of the building available for the independent use and occupation after making due provisions for common facilities and the space required therefore.
- d. **OWNERS ALLOCATION** shall mean the

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portion of the building which is to be allocated to the owner as part of owner's portion in accordance with terms and conditions of these presents including proportionate share in the common facilities and amenities as described in the second Schedule hereunder.

e. **DEVELOPERS ALLOCATION** shall mean the remaining portion of the building on the same property after allocation made to the owner including proportionate share in the common facilities and amenities of the building on the said property.

f. **BUILDING PLAN** shall mean a plan prepared by the Architect appointed by the developer for the construction of the building on the said property and sanctioned by concerned Panchayat and/or other competent authorities.

g. **SERVICE CHARGE** shall mean and include proportionate share of the premium for the insurance of the building, water, fire and scavenging charge and taxes, electric lighting, sanitation, repairs and renewal charges, any charges for the bill collections and charges for management of common facilities, costs for renovation, replacements

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and maintenance and expenses in relation to the building including all common wiring, pipes, electrical and mechanical equipments, pumps, motors, generators, and other electrical and mechanical installation, appliances, tools, implements, apparatus and the stair-ways, corridors, halls passage-ways, garden, park-ways, open spaces and all other facilities whatsoever as may be mutually agreed upon from time to time by the owners of the flats, spaces and buildings, as the case may be.

LICENSE TO DEVELOP

2. The Owner hereby entrusts, hands over and gives license to Developer to enter into the said plot, develop the plot and construct multi-storeyed building thereon containing dwelling units and/or ownership flats and shops with the best materials and in accordance with the plans and specifications mentioned hereinafter.
3. The developer hereby agrees to develop and/or cause to be developed the said plot by constructing a building with best materials containing in the building dwelling units and / or flats and shops in accordance with the specification and plans the rules and regulations in relation thereto with the approval and/or sanction of the concerned authorities at his own

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costs, expenses and arranging his own finance and at his own risk and responsibility.

CONSIDERATION

4. In consideration of the owner having entrusted, giving license to the Developer to enter the said plot, develop, and construct multi storied buildings thereon having dwelling units and/or ownership flats and shops at his own costs and conferring on him the rights, powers, privileges and benefits mentioned herein, the developer agrees to construct for the use and occupation of the owner the below mentioned premises in the said building.

- a. One flat on the First Floor of not less than 90sq.mtrs.
- b. One flat on the Second floor of not less than 90 sq. mtrs. above the first flat and both facing main road.
- c. One flat on the Second floor of not less than 80 sq.mtrs
- d. One shop of 18.00 sq,mtrs on the Ground Floor and to provide garaging spaces for three cars on the ground floor.

DEVELOPER'S OBLIGATIONS

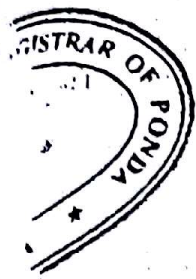
5. The development of the said plot by constructing buildings containing dwelling units and/or ownership flats shall commence forthwith with all earnestness in accordance

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with all the specifications, plans, schemes and approvals of the competent authorities applicable at the cost, risk and responsibility of the developer, the owner having no responsibility in respect thereof in any manner whatsoever save as contained herein.

6. In constructing the building and providing dwelling units the developer shall install in the said buildings at his own costs water storage tanks, overhead reservoirs, electrical installations, electrical wirings, water pipes and all other facilities and amenities attendant to dwelling units and/or ownership flats and/or as required to be provided in such buildings to make the dwelling units for comfortable habitation.

TIME IS OF ESSENCE OF CONTRACT

7. The developer covenants and agrees to complete the development and construction of new building with all amenities therein and thereon and to hand over the premises mentioned at clause 4 above to the owner within eighteen months from the date of receipt of the sanctioned plan. The time of performance of these presents shall be the essence of the contract.

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DEVELOPER'S RIGHTS

8. The developer shall be entitled to advertise in his own name about the building to be constructed and to put up advertisement Board on the property, to remove the debris and rubbish on demolition of the existing structures and to dispose of the same on his own account.
9. The developer shall be entitled to enter into any agreement with any building contractor, architect, appoint agents but not to assign the benefit of this contract, for the purpose of development of the said property in his own name and costs, risks and expenses.

OWNER TO BE INDEMNIFIED

10. Notwithstanding anything contained in these presents the developer shall indemnify and keep indemnified the owner against and from all losses, claims, damages, costs charges and expenses that may be made incurred or suffered by the owner in relation to the said plot construction of new buildings and in relation thereto or for any breach of any contract by the developer or violation of any permission, rules, regulations or bye-laws or arising out of any accident or otherwise.

OWNER TO EXECUTE DOCUMENTS

11. The owner shall at the request and costs,

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expenses and charges, sign, execute form time to time all plans, applications for layouts, construction of the said building and structures on the said property and all other documents that might be necessary for giving proper effect of these presents.

POWER OF ATTORNEY

12. The owner shall at the costs and request of the developer execute a power of attorney in favour of the developer giving him all necessary powers required to carry out the work of development and completion of the project herein.

OWNER'S UNDERTAKINGS

13. The owner declares that he has not agree, committed or contracted or entered into any agreement for sale or lease of the said property or any part thereof to any person other than the developer and he had created any lien, charge, mortgage or encumbrance on the said property and that he would keep the said property free from encumbrance during the subsistence of these presents.

14. The owner further declares that he has not done any act, thing deed or matter whereby or by reason whereof the development and construction of the said property and / or

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buildings may be affected or prevented in any manner whatsoever and that he undertakes to remove any possible impediment to the implementation of these presents, if the same is within his power and control.



15. The owner declares that he has not received and to his knowledge the Government, local authority, Municipal authority or any other authority has not issued any notice affecting the said property or imposing any restriction on the development of the said property in the manner proposed herein.

16. The owners hereby agree covenants and undertakes not to cause any interference by himself or through others in the development of the property or in the construction in the said flat on the said property by the developer or through his agents or do any thing, deed or act preventing the developer from disposing of selling, assigning or disposing of or transferring any portion of the Developers allocation of the new buildings or to deal with the said developers allocation of the new buildings or to deal with the said developers allocation in any manner whatsoever.

17. The developer shall pay and bear all panchayat rates, taxes and other outgoing till he delivers

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possession of the owners allocation to the owner from which date the owner will pay such rates, taxes and outgoing proportionate to the owners allocation and the developer will bear such rates, taxes and outgoing in respect of Developers allocation.

18. On obtaining completion certificate of the new building the developer shall give notice in writing to the owner when owner would be at liberty to take possession on and from the date specified of the owners allocation in the said new building. On receipt of the notice and from the date mentioned in the notice for taking possession the owner shall be responsible to pay all rates, taxes, service charges and other outgoing in respect of the common facilities in the building proportionate to the owners allocation. Provided that any additional insurance premium, costs expenses by way of maintenance for any particular use or for any portion within the owners allocation shall be paid by the owner.

19. In addition of the portion of the building in the owners allocation, the owner shall have exclusive right, title and interest in respect of the roof of the new building irrespective of owners allocation or developers allocation provided that any occupier of any flat in the

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said new building shall have the right to visit the roof of the technical hands and/or workers for the purpose of inspection of the overhead water tanks, installation of Radio Aerials, T.V. Antenna, Cable, etc. repairs and replacement thereof.

SCHEME FOR MANAGEMENT

20. A scheme shall be framed by the parties herein for the management and administration of the new building including the portions in common use and sharing the expenses of Management, administration and maintenance of amenities in the said building including the user thereof and such scheme and any rules and regulations framed under the scheme shall be binding on the occupiers of the said new building including in the owners allocation and in the developers allocation.

RESTRICTIONS AS TO USER OF THE BUILDING

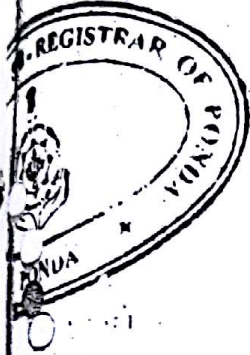
21. Any transfer or any portion of the said building out of the owners allocation or Developers allocation shall be subject to the provisions contained herein and all occupiers shall be bound by the provisions contained in any agreement, rules, regulations, bye-laws and restrictions contained herein.

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22. Neither the owner nor the developer nor any person occupying any portion of the said building whether in the owners allocation or in the developers allocation shall use or permit to be used his portion or space occupied by him or his agents for carrying on any illegal or immoral trade or activity to do or allow anything to be done that might cause any nuisance or annoyance or hazard to anybody inside the building or outside the building or to store any inflammable or explosive material, goods or products. The decision of the management as to whether any act will cause nuisance or annoyance or any substance is inflammable or explosive shall be final.

23. No structural alteration in the building shall be made without the written consent of the management of the said building subject, however, to a sanction of the concerned authorities, if necessary.

24. On performing their obligation under these presents if the owner or developer transfers any portion out of their respective allocations, such transfer shall be subject to the terms and condition, restrictions and covenants contained herein and in any documents or conveyance that might be executed should recite about the transfer agreement.

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25. It will be obligations of the owner, developer and occupier of each portion of the said new building to keep the interior walls, floors, ceilings, fittings, electric wirings and gadgets, fixtures, appurtenances, pipes, drains, sewers and all other amenities in their respective portions or spaces occupied by them in good repair and perfect working condition and take all possible steps to prevent any damage being caused to the building or any portion thereof or cause any inconvenience to the occupiers of any other portion of the said building and in case of failure to perform any of the obligations he shall be liable to indemnify the owner, occupier or the person suffering damages or injury.

26. The owner, developer, occupier or their agents in the new building shall not keep any articles or display anything in the corridor or places of the common use or do anything which might cause inconvenience or hindrances in any manner in the free movement of men and material.

27. The owner, developer, their agents, nominees or occupiers of any portion of the said building shall not throw or accumulate any dirt, rubbish, waste or refuse or permit or allow anybody to do the same inside the spaces the spaces meant

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favour of the developer, at the cost of the developer.

FORFEITURE

30. On the developer failing to completing the building within the stipulated period or failing to perform the obligations towards the owner if circumstances occur disabling the developer to perform his part of the obligations under these presents, the owner shall be entitled to terminate, the power of attorney granted to the developer shall stand revoked, provided that the developer shall be entitled to remove the structures and materials without causing any damage to the said land. Any indulgence shown by the owner shall not be treated as waiver of any right of the owner.

NOR PARTNERSHIP OR JOINT VENTURE

31. The parties hereby declare and agree that these presents do not constitute and the parties do not intend to be a partnership or joint venture or association of persons.

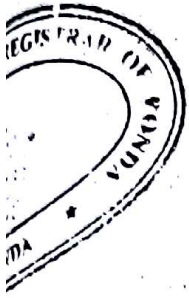
NOT A DEMISE

32. it is declared and agreed that these presents shall not be treated as a conveyance or demise or transfer of any right or title or interest in the said plot to the developer excepting the right to

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develop and/or construct multi-storeyed and these presents shall be treated only as a license in favour of the developer to do all acts things and deed expressly provided herein and contained in the power of attorney to be executed.

DELIVERY OF TITLE DEEDS

33. The developer shall be entitled to inspect the title deeds in possession of the owner and on payment of full consideration of money shall be entitled to delivery of such title deeds on accountable receipts with an undertaking to return the same when demanded.

FORCE MAJEURE

34. If either party be prevented from performing his part of the obligations under these presents due to the existence of force majeure such as earthquake, flood, riot, war, storm, tempest, civil commotion, blats, malicious damages, fire or any other act or omission or cause beyond the control of the party concerned provided that the cause was not induced by the party himself.

COMPENSATION FOR BREACH

35. Either of the parties herein committing any breach of these presents or any of the terms hereof or unduly delays performance of his

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shall be liable to pay compensation to the party aggrieved.

JURISDICTION

36. Only in the courts in Goa shall have jurisdiction to entertain try and determine or adjudicate all actions, suits, and legal proceedings arising out of or in relation to these presents, the award of Arbitrator or otherwise between the parties herein.

SCHEDULE I

ALL THAT property known as "TAICE MATII" also known as "TALYACHI MAT" also known as "TAILE MATTI" also known as "TOIAMATY" also known as "TOLEM GALY" also known as "THAIVINMATO" situated at Shiroda village, Taluka and Sub District of Ponda of the state of Goa, which property is not found register in the Land Registration Office, but is enrolled under Matriz No. 337 and 370 in the office of land revenue of Ponda and surveyed under No. 288/1 and 288/2 of village Shiroda.

SCHEDULE II

All that, plot No. C admeasuring an area of 7750 sq. mtrs of the property described in Schedule I is bounded as under:

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North: by plot A of the same property
South: by the property surveyed under No.287
East : by road
West: by Nala

SCHEDULE III
(Schedule of the plot agreed to be sold)

All that, plot of land being plot No. 6
admeasuring 1385sq.mtrs of the land described
in schedule II above is bounded as under:

North: by 6.00 mtrs. wide road.

South: by remaining portion of plot C.

East: by road.

West: by plot No. 7.

SCHEDULE IV
**(Specification of the flat mentioned in the III
schedule)**

1. **STRUCTURE** R.C. C. framed structure, External walls shall be in Brick/Laterite or concrete block masonry of 10 cms thickness in cement mortar.
2. **Doors:** All the doors except main door will have sal wood frames . The internal door shutters will be of flush door (both side painted) and the main door shall be of teak wood.
3. **WINDOWS:** All windows shall be of aluminium with sliding glass panel.

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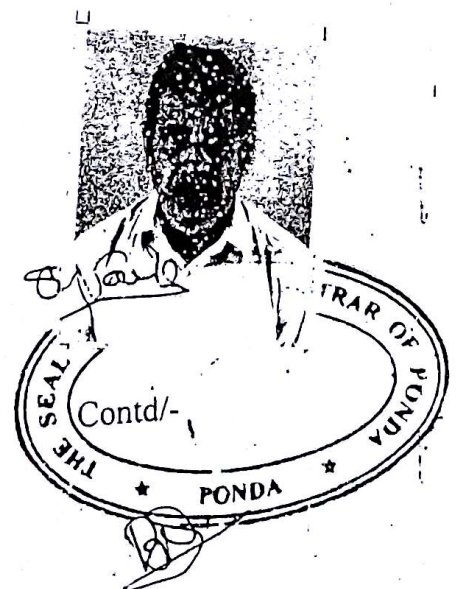
4. **FLOORING:** all the rooms will have good quality vitrified tiles.
5. **TOILETS:** the toilets will have dado with glazed /ceramic tiles upto 2.0 mt height and will have good quality sanitary ware.
6. **PAINTING :** Internal walls will have oil bound distemper paint and cement paint for the external walls.
7. **KITCHEN:** The kitchen will have granites top platform (black) 3.0 mt. long with stainless steel sink and ceramic tiles upto 45 cms height.
8. **ELECTRICAL:** Concealed wiring with multistand copper wiring and good quality switches with provision for telephone, cable T.V. washing machine, water purifier, inverter etc.

SIGNED SEALED AND DELIVERED

BY WITHIN NAMED OWNER No.1

SHRI SHASHIKANT MADHUKAR NAIK

Shankar

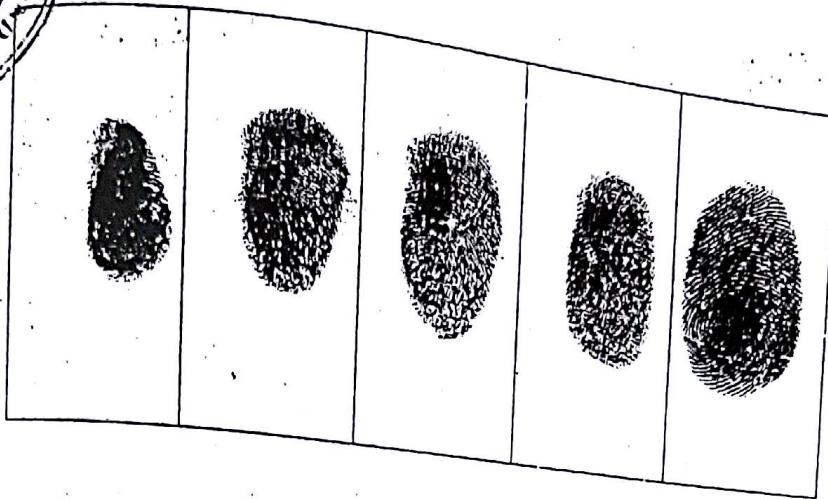


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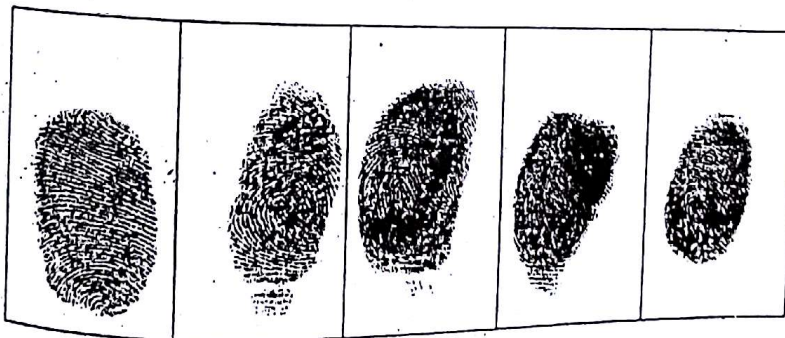
LEFT HAND FINGER PRINT OF THE OWNER

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RIGHT HAND FINGER PRINT OF THE OWNER

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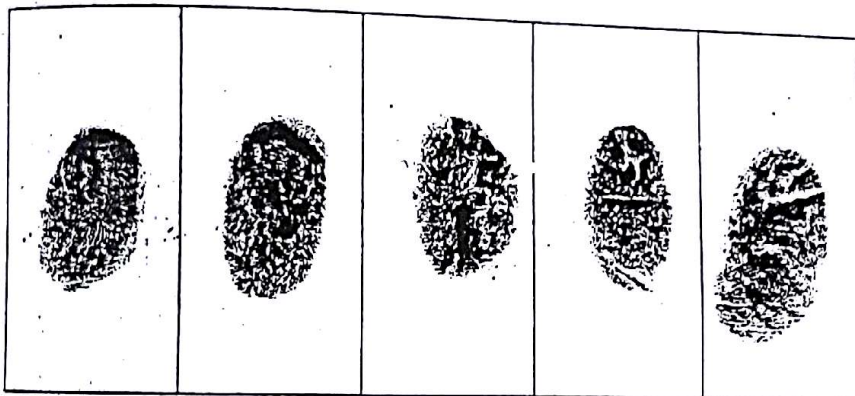
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SIGNED SEALED AND DELIVERED
BY WITHIN NAMED OWNER No.2
SMT. CHADNRAKALA SHASHIKANT NAIK

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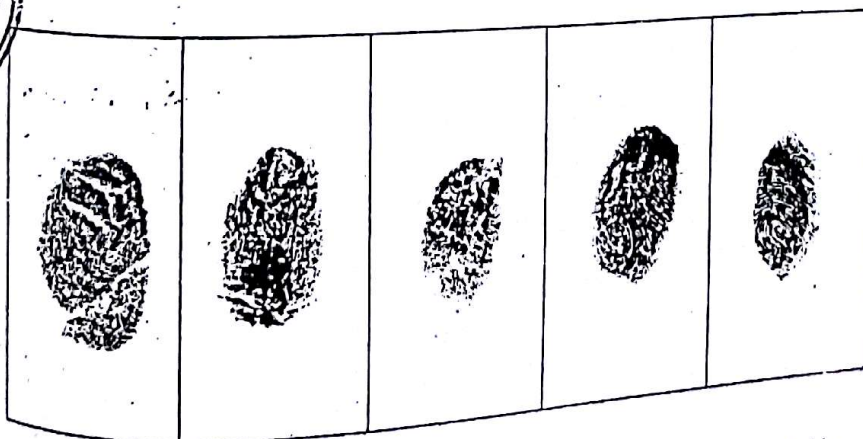


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RIGHT HAND FINGER PRINT OF THE OWNER

No.2

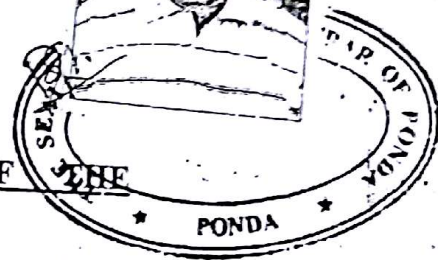


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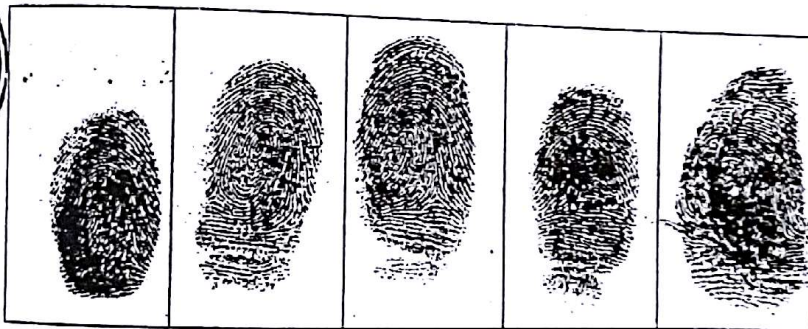
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SIGNED SEALED AND DELIVERED
BY WITHIN NAMED DEVELOPER
MR. MANJUNATH PARAMESHWAR
MANGESHKAR



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RIGHT HAND FINGER PRINT OF THE DEVELOPER



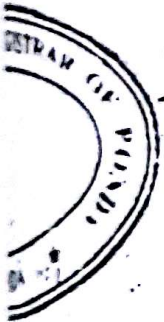
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In the presence of
Following witnesses:

1. Dhanajay V. Naik, ~~Wish~~
Tarvale - Shiroda, Goa

2. Hemant V. Kale
Madkai, Ponda Goa

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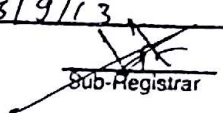
PLAN SHOWING SUB-DIVISION OF PLOT NO. C,
SURVEY NO. 288/1 & 2, SITUATED AT SHIRODA VILLAGE
PONDA TALUKA

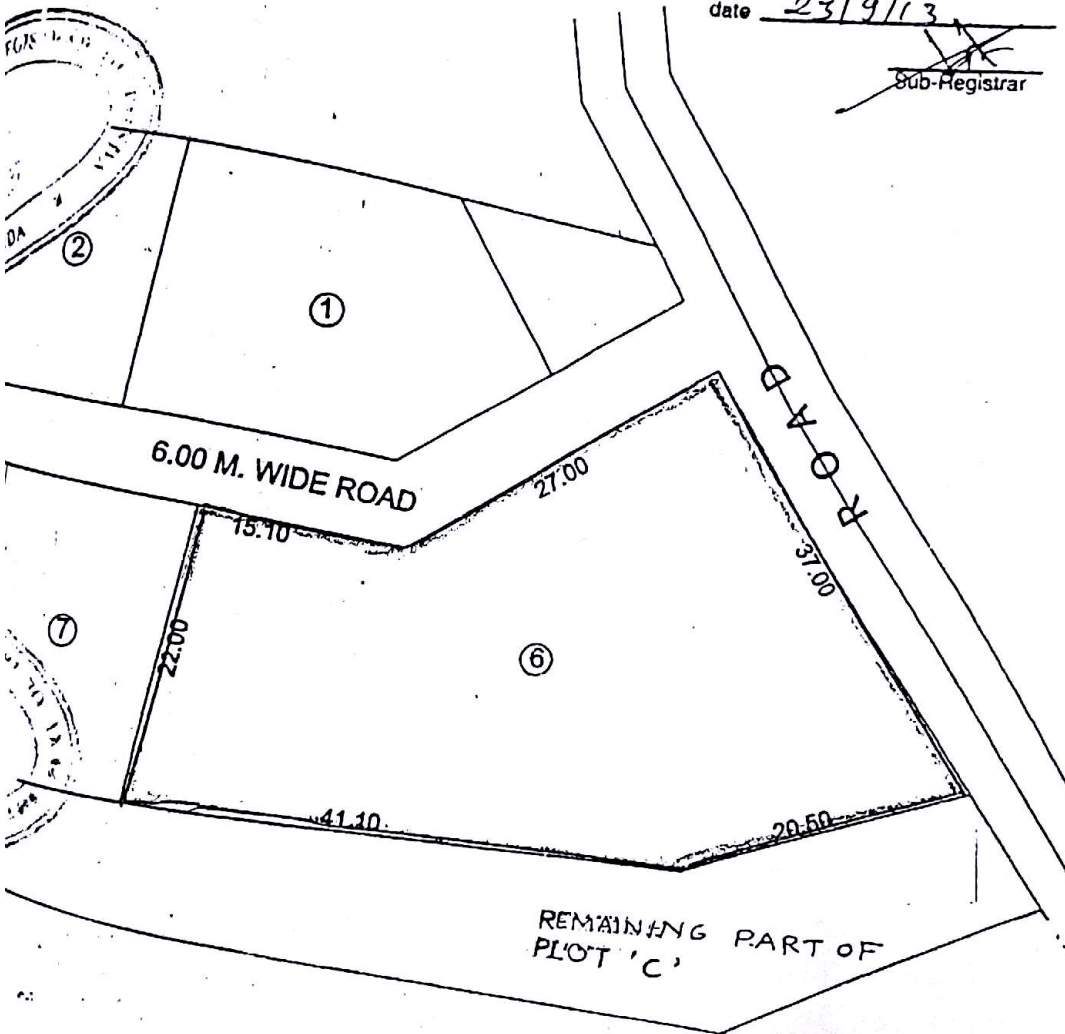
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AREA OF PLOT NO. 6 = 1385.00 M²

Registered No. 2297/13
at pages 101 to 129
Book No. I Volume No. 2412
date 23/9/13


Sub-Registrar



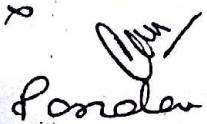
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4.

states that he personally knows the
above executant and identifies him


Pondar

dated 19/09/2013
Pondar

Executing parties :

- ① Shri. Shashikant madhukar Naik, s/o madhukar Naik, major, 62 years, businessman, and his wife,
- ② Smt. Chandrakala Shashikant Naik, major, 54 years, married, housewife, both R/O H. No. 94, 7 aevale, Shiroda, Ponda, Goa.
- ③ Mr. Manjunath Parameshwar Mangeshkar, s/o Parameshwar Mangeshkar, major, 43 years, married, businessman, R/O H. No. 430/1, Vazem, Shiroda, Ponda, Goa.

Executing party _____
_____)
_____)
admits execution of the _____ called
_____ deed

✓ Shashikant Madhukar Naik

Naik

✓ चंकर शशिकंत नाईक

✓ Manjunath P. Mangeshkar

Manjunath

Mr. Nandkumar N. Naik, Advocate,
major of age, married, Indian National,
s/o Banalax.

and known to the Sub-Registrar
states that he personally knows the
above executant and identifies him

✓ Ponder dated 19/09/2013