



सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

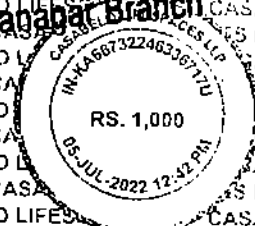
Rs. 1,000

e-Stamp

Certificate No. : IN-KA66732246336717U  
 Certificate Issued Date : 05-Jul-2022:12:42 PM  
 Account Reference : NONACC (E)/Kacrsf/08/ JAYANAGAR 2/ RA-BA  
 Unique Doc. Reference : SUBIN-KAKACRSF/0854155889919945U  
 Purchased by : CASABELO LIFESPACES LLP  
 Description of Document : Article 12 Bond  
 Description of Document : JD AGREEMENT  
 Consideration Price (Rs.) : 0  
 (Zero)  
 First Party : CASABELO LIFESPACES LLP  
 Second Party : STYLEPILE CONSTRUCTIONS LLP  
 Stamp Duty Paid By : CASABELO LIFESPACES LLP  
 Stamp Duty Amount (Rs.) : 1,000  
 (One Thousand only)  
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Authorised Signatory

The Karnataka State Registration & Stamps Department  
 The Karnataka State Registration & Stamps Department  
 The Karnataka State Registration & Stamps Department  
 Jayanagar Branch



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**JOINT DEVELOPMENT AGREEMENT**

This Joint Development Agreement cum General Power of Attorney (hereinafter, the "Agreement") is made and executed on this the 5<sup>th</sup> day of July, 2022 at BENGALURU, India.

BY AND AMONGST:

CASA-BELO LIFESPACES LLP, a Limited Liability Partnership firm incorporated under the Limited Liability Partnership Act, 2008 with LLP No. AAV-5274, having its registered office at Suraj Ganga Arcade, No.332/7, T-301, 3<sup>rd</sup> Floor, 14<sup>th</sup> Cross, 2<sup>nd</sup> Block, Jayanagar, BENGALURU - 560 011, represented by its authorized signatory SACHIN SURESH (hereinafter referred to as the "Owner", which expression shall mean and include its successors-in-interest and permitted assigns);

For CASA BELO LIFESPACES LLP

For STYLEPILE CONSTRUCTIONS LLP

Statutory Agent

1. The authenticity of this Stamp could be verified at [www.shcltestamp.com](http://www.shcltestamp.com) or using e-Stamp Mobile App of Stamp Holding.
2. Any discrepancy in this Certificate and as available on the website / Mobile App of Stamp Holding.
3. The onus of checking the genuineness is on the users of the certificate.
4. In case of any discrepancy please inform the Competent Authority.



AND

**STYLEPILE CONSTRUCTIONS LLP**, a Limited Liability Partnership firm incorporated under the Limited Liability Partnership Act, 2008 with LLP No. ABA-7380, having its registered office at Suraj Ganga Arcade, No.332/7, T-301, 3<sup>rd</sup> Floor, 14<sup>th</sup> Cross, 2<sup>nd</sup> Block, Jayanagar, BENGALURU – 560 011, India, represented by its authorized signatory **ADITHYA B.V.SETTY** (hereinafter referred to as the “Developer”, which expression shall mean and include its successors-in-interest and assigns).

(The Owner and the Developer are hereinafter individually referred to as “Party” and collectively referred to as the “Parties”).

**WHEREAS:**

- A. The Owner is the absolute owner in peaceful possession and enjoyment of the land admeasuring 2158 sq.mtrs comprised in Survey No. 116, Sub Division No.9C, situated at village MORJIM, Sub District of Pernem, District of North Goa, State of GOA which is more clearly delineated in Schedule II hereunder (hereinafter termed as “Schedule Property”), they having acquired the Schedule Property in terms of Sale Deeds vide registration No.PNM-1-381-2021, Serial No.2021-PNM-421, dtd.29.10.2021 of the Sub Registrar (office of the Civil Registrar – cum-Sub Registrar, PERNEM).
- B. The Owner is fully seized and possessed of the Schedule Property with the absolute power and authority to deal or otherwise dispose of the Schedule Property.
- C. The Developer who is in the business of construction and development of real estate, expressed interest in developing the scheduled property by seeking permission to construct residential villas to the owner as per the specifications mentioned in Annexure A and other terms and conditions set out in this Agreement (“Project”).
- D. The Owner has accepted and agreed to give permission to the Developer for the development of the Schedule Property for the construction of residential villas as per the specifications mentioned in Annexure A and other terms and conditions set out in this Agreement.
- E. The Owner and the Developer have, after mutual discussion, agreed to record their understanding as to the terms and conditions that would govern the construction and development of the Project on the Schedule Property, by executing this Agreement.

**NOW THEREFORE, THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED TO BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:**

**1. DEFINITIONS**

- 1.1 In this Agreement (including in the Recitals):

**For CASA BELO LIFESPACES LLP**



**Partner**

**For STYLEPILE CONSTRUCTIONS LLP**

**Designated Partners**



- a) **"Agreement"** means this Joint Development Agreement cum General Power of Attorney, including the Schedules, Annexures, plans and sketches annexed hereto, and any amendments hereto made from time to time, in accordance with the provisions of this Agreement.
- b) **"Applicable Laws"** mean all applicable Indian laws, statutes, rules, regulations, and ordinances, and shall include (i) the applicable building bye-laws, (ii) development control regulations (iii) binding orders or any direction of any court or arbitral tribunal; (iv) the terms and conditions as specified in any approvals, permissions and registrations; and (v) any order or direction issued by any regulatory or statutory or quasi regulatory authority, including but not limited to RERA.
- c) **"Applicable Permits"** mean all permissions, approvals, consents, validations, confirmations, licenses, clearances, no objections and other authorizations required to be obtained from statutory, government, regulatory and/or other authorities, including environmental clearance, occupancy certificate and other approvals pertaining to construction and development of the Project.
- d) **"Base Building Specifications"** shall mean the base building specifications and other aspects relating to the construction and development of the Project as set in Annexure A and shall include any change(s) to the said Annexure A as mutually agreed by the Parties.
- e) **"Carpet Area"** means the net usable floor area plus private balconies and utility areas which are for exclusively of a unit and area covered by internal partition walls of the unit but excluding area covered by external walls.
- f) **"Completion of Development"** means completion of the construction and development of the Project, followed by receipt of occupancy certificate from the appropriate statutory authority.
- g) **"Developer's Revenue Share"** has the meaning ascribed to it in Clause 3.1 (b).
- h) **"Exclusions"** shall mean all amounts recovered as common facilities charges, any statutory charges payable by the customers, including but not limited to Goods and Service Taxes and applicable taxes by whatever name called, or any payments/contributions received from the customers towards stamp duty, registration fees, deposits and any other charges towards electricity installation charges and deposits for water, sewerage, advance maintenance charges, society/association formation charges and legal fees, any advance towards refundable membership subscription and any sort of refundable deposit received or any charges paid by the purchasers of the Project towards any modifications carried out by the Developer outside the scope of the construction / development agreement executed by the purchasers.
- i) **"Execution Date"** means the date on which this Agreement has been executed by the Parties.
- j) **"Force Majeure Events"** shall mean any of the following events beyond the control of the Party claiming Force Majeure, if the occurrence of such event makes it impossible or illegal for such Party to perform its obligations under this Agreement.

**For CASA BELO LIFESPACES LLP**



**Partner**



**For STYLEPILE CONSTRUCTIONS LLP**



**Designated Partners**

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- i) Act of God;
  - ii) Act of war, hostilities, invasion, act of foreign enemies;
  - iii) Act of terrorism, riots or civil commotion;
  - iv) Rebellion, revolution, insurrection or military or usurped power, or civil war;
  - v) Contamination by radio-activity from any nuclear fuel, or from any nuclear waste from the combustion of nuclear fuel, radio-active toxic explosive, or other hazardous properties of any explosive nuclear assembly or nuclear component of such assembly;
  - vi) Fire, flood, earthquakes or typhoons;
  - vii) Endemic, pandemics or any other major health hazards;
  - viii) Act of Government; and
  - ix) Other serious event that is not within the control of the Party claiming occurrence of Force Majeure, but shall not include strikes, slowdowns, etc., which are specific to the Project.
- k) **"Government Agency"** means any state government or governmental, department, commission, board, body, bureau, agency, authority, instrumentality appointed by central, state, or local authority having jurisdiction over the Schedule Property or any portion thereof, or the performance of the obligations of the Parties under this Agreement and shall include quasi-governmental authorities.
- l) **"Initial Sale Period"** has the meaning ascribed to it in Clause 3.1 (a).
- m) **"Permission"** means allowing the developer to construct on the scheduled property as per agreed specifications and in no way to be assumed as allowing of possession of the scheduled property to the developer. The owner retains the possession of the property till all the terms and conditions of the agreements are fulfilled by the developer or his nominees, viz., but not restricted to completion of construction, obtaining of power and water supply, obtaining of occupancy certificate, payment of full consideration in respect to land. Possession is also not deemed to be handed over as per Section 53 A of the Transfer of Property Act, 1882.
- n) **"Person"** means any individual, company, corporation, partnership, joint venture, association, joint stock company, trust, society, sole proprietorship, government or any other business entity.
- o) **"Power of Attorney"** shall mean the power of attorney granted to the Developer in terms of Clause 9.

**For CASA BELO LIFESPACES LLP**



**Partner**

**For STYLEFILE CONSTRUCTIONS LLP**



**Designated Partners**

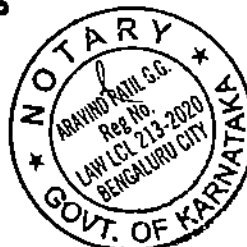


- p) **"Project"** shall have the meaning ascribed to that term in Recital C.
- q) **"RERA"** shall mean the Real Estate (Regulation and Development) Act, 2016 prevailing in the state of Goa and, the rules and regulations framed thereunder.
- r) **"Revenue"** shall mean all the revenues from the sales in the entire Project (net of cancellations), car parking and allotment/sale charges, if any and includes all amounts specified in Clause 3, but shall not include the Exclusions.
- s) **"Sale Proceeds"** shall mean the amount received by the Developer from the purchasers of the units in the Project, but shall exclude any refundable deposits, any amount collected towards procuring water, electricity or any other facility/amenity, corpus amounts, amounts paid for maintenance (whether in advance or on a monthly basis), clubhouse charges, documentation charges, taxes in compliance with applicable law, amounts paid for fittings and fixtures or any customisation that is not as per the standard specifications / "Base Building Specifications for the unit, and any other pass through costs or charges by whatever name called.
- t) **"Sanctioned Plan"** shall mean the plan/s in relation to the construction and development sought to be put up on the Schedule Property, approved by the appropriate statutory authority.
- u) **"Saleable Area"** shall mean "Built up area" of the villa along with the proportionate and undivided share of land allotted to buyer in respect of the residential villa unit.
- v) **"Schedule Property"** shall have the meaning ascribed to that term in Recital A.
- w) **"Sharing Agreement"** has the meaning ascribed to it in Clause 3.4.
- x) **"Unsold Developer's Share"** shall mean the Unsold Units falling to the share of the Developer in terms of the Sharing Agreement.
- y) **"Unsold Owner's Share"** shall mean the Unsold Units falling to the share of the Owner in terms of the Sharing Agreement.
- z) **"Unsold Units"** shall mean such of the units where the entire sale consideration has not been received by the Developer. It is clarified that all such units where a booking amount or the sale consideration either in full or in part has been received by the Developer shall not be considered to be Unsold Units.

**For CASA BELO LIFESPACES LLP**



**Partner**



**For STYLEPILE CONSTRUCTIONS LLP**



**Designated Partners**

1.2 In this Agreement, a reference to:

- a) A document in the "agreed form" is a reference to a document in a form approved and for the purposes of identification signed by or on behalf of the Parties.
- b) A statutory provision includes a reference to:
  - i) the statutory provision as modified or re-enacted or both from time to time (whether before or after the date of this Agreement); and
  - ii) any subordinate legislation made under the statutory provision (whether before or after the date of this Agreement).
- c) A person includes a reference to that person's successors and permitted assigns.
- d) A Clause, Schedule or Annexure, unless the context otherwise requires, is a reference to a Clause of, Schedule or Annexure to this Agreement.
- e) The terms "herein", "hereto", "hereof", "hereunder" and words of similar purport refer to this Agreement as a whole.
- f) The terms "include" and "including" shall mean "include without limitation".

1.3 The rule of construction, if any, that a contract should be interpreted against the parties responsible for the drafting and preparation thereof, shall not apply.

1.4 The Recitals, Schedules and Annexures form part of this Agreement and shall have the same force and effect as if set out in the body of this Agreement and references to this Agreement include the Recitals, Schedules and Annexures.

1.5 The headings in this Agreement shall not be interpreted against the interpretation of this Agreement.

## 2. DEVELOPMENT OF THE SCHEDULE PROPERTY

2.1 The Owner hereby accords permission to the developer to construct residential villas on the scheduled property as per the terms and conditions of this agreement. The Parties shall mutually agree on the design, and the Developer develop and construct the Project on the Schedule Property, in accordance with and as per the terms of this Agreement.

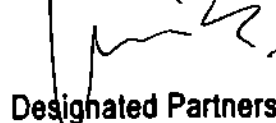
2.2 The Developer shall be entitled to select the construction materials, method of construction, equipment to be used for construction and other related techniques of construction that are required for the purpose of construction of residential villas and the Owner shall not interfere with the same. The Owner shall extend full co-operation to the Developer to complete the construction of the Project and shall not create any impediments or obstruction in the way of the Developer constructing the Project on the terms and conditions contained in this Agreement.

**For CASA BELO LIFESPACES LLP**

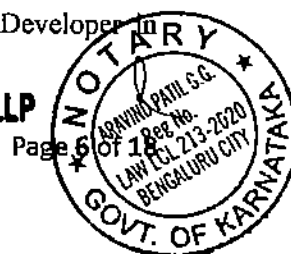


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- 2.3 The Developer shall alone be entitled to undertake the construction of the Project either by itself or by sub-contracting to competent contractors and subdivide the work or appoint sub-contractors as it may deem fit and proper. In this regard, the Developer shall be entitled to engage architects, engineers, contractors and others as it deems fit to execute the construction of the Project and also to call for tenders or adopt any other method for the purposes of selection of such contractors or agents required for construction or other purposes covered by this Agreement.
- 2.4 Save and except as may be otherwise specified in this Agreement, the entire cost and expense with regard to the construction of the Project shall be borne and paid only by the Developer.
- 2.5 The Parties agree that any refundable deposits payable to the concerned departments for procurement of water, electricity and sewerage connections or any other utilities, shall be borne by the developer and passed on to their prospective purchasers.
- 2.6 The Developer shall at its cost procure the preparation of the building plans/drawings/designs as per Applicable Laws and the Base Building Specifications, and submit the same for approval of the relevant Government Agency (ies). The Developer shall consult with the Owner before finalising the building plan. The Developer shall be entitled to modify, add and/or delete the contents in the building plan(s) submitted for sanction of the Government Agency, in consultation with the Owner. Further, the Developer shall be entitled to make such modifications, additions, deletions etc., in the building plan as may be directed/required by the authorities concerned or due to technical or other exigencies, with information to the Owner.
- 2.7 The Parties agree that the original title deeds pertaining to the Schedule Property as are available with the Owner. The Owner acknowledges that when the Developer raises a loan or borrows funds from bank or financial institutions, the Owner may require to handover the title deeds to such bank, financial institution and the Owner confirms that it has no objection to the same.
- 2.8 The Developer shall, in relation to the implementation of the Project, be solely responsible for compliance with all Applicable Laws including RERA and applicable labour laws. The Owner shall have no responsibility or liability of any nature whatsoever in this regard.

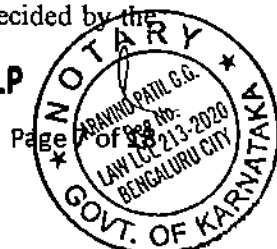
### 3. LAND CONSIDERATION

- 3.1 In consideration of the Owner permitting the Developer to construct the Project on the Schedule Property, the Owner agrees that the Owner shall be entitled to, upon sale of any residential villa in the Project an amount of INR 1,50,00,000/- (Rupees One Crore Fifty Lakhs Only) from sale proceeds of each residential villa in the Project ("Owner's Revenue Share") as the share of the Owner from the Revenue on sale of the Project and the remaining Revenue from the sale proceeds of residential villas shall be exclusively considered to be Developer's revenue share ("Developer's Revenue Share").
- 3.2 The distribution of Revenue shall be after deducting all applicable withholding taxes and shall be effected as and when cash flow from Sale Proceeds are received and realized and shall be through a designated project account to be opened with the bank or financial institution providing project loan for construction finance or with a bank or financial institution as may be mutually decided by the Parties.

**For CASA BELO LIFESPACES LLP**

Partner

**For STYLEPILE CONSTRUCTIONS LLP**

  
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- 3.3 The amounts being the Exclusions shall be payable by the purchasers of the residential villa and will be collected separately by the Developer and shall not form part of the Revenue.
- 3.4 The Owner shall bear and pay any/all taxes present or future, applicable on the monies received by it pursuant to Clause 3.1 above.

#### 4. REPRESENTATIONS AND WARRANTIES

Each of the Parties represents and warrants to each other as follows:

- (i) They have the right/ power and authority to execute and deliver this Agreement;
- (ii) This Agreement has been duly authorised, executed and delivered by the Parties and upon such execution and delivery will be a legal, valid and binding obligation enforceable in accordance with its terms; and
- (iii) The execution and delivery of this Agreement and promises, agreements or undertakings under this Agreement does not violate any law, rule, regulation or order applicable to such Party or violate or contravene the provisions of or constitute a default under any documents, contracts, agreements or any other instruments to which it is a party or which is applicable to it.

#### 5. BORROWINGS

- 5.1 The Developer shall be entitled to raise loans or otherwise borrow funds from banks, financial institutions and any other person, for the purposes of the construction of the Project. In this regard, the Developer shall be entitled to create security by way of a mortgage, equitable mortgage, charge, lien or any other form of encumbrance on the Sale Proceeds being received by it or the Unsold Units as well as its rights under this Agreement, if necessary, in the manner prescribed under law.
- 5.2 The Developer shall sign and execute the required security documents and other documents that may be required in connection with the raising of such funds or financial assistance, on such terms and conditions as the Developer deems fit and the Owner shall sign any such agreements and documents that the lenders may require for the Developer to create any security in favour of the lenders on the Unsold Units including undivided share of land and saleable area.
- 5.3 The Owner shall deposit the original title deeds with the bank(s) or financial institution as security for the financial assistance availed by the Developer.
- 5.4 The Owner confirms, agrees and undertakes that they shall not create any security on Schedule Property as well as their rights and obligations under this Agreement, whether by mortgage, equitable mortgage, charge, lien or any other form of encumbrance other than what is created by the Developer.

**For CASA BELO LIFESPACES LLP**



**Partner**

**For STYLEPILE CONSTRUCTIONS LLP**



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## 6. OBLIGATIONS OF THE OWNER

The Owner agrees that the Owner shall:

- (i) sign and execute all necessary document/s and papers as may be required for the purpose of perfecting the title vested with the Developer and or prospective purchasers, if any on completion of the construction of the residential villa.
- (ii) allow the Developer to construct on the Schedule Property without any let or hindrance by the Owner or any third party claiming through them.
- (iii) convey and transfer to the prospective purchasers of the Project and / or the Developer and / or its nominee/s the proportionate undivided interest in the Schedule Property, in accordance with the terms of this Agreement on receipt of full consideration in respect of land from the Developer/ buyer;
- (iv) make out a good marketable right, title and interest to the Schedule Property and obtain requisite clearances relating to the title, extension and usage of the Schedule Property, if any;
- (v) extend all reasonable cooperation and assistance to the Developer for obtaining sanction of the plan from the concerned authorities for the development and construction of the Project, at the cost of the Developer;
- (vi) carry out such acts, deeds and things as may be reasonably required by the Developer at the cost of the Developer in order to successfully develop the Schedule Property into the Project.

## 7. COMMENCEMENT AND COMPLETION OF CONSTRUCTION WORK

- 7.1 The Developer shall commence the construction work on the Schedule Property within 6 months from the date of receiving the Sanctioned Plan and Applicable Permits required for construction and development of the Project.
- 7.2 The Developer shall achieve Completion of Development of the Project within 30 months from the date of receiving the Sanctioned Plan and all Applicable Permits required for construction and development of the Project or time specified if any in RERA, whichever is later.
- 7.3 The Developer shall be entitled to a grace period of 6 (six) months or any further extended period as may be mutually agreed between the Parties in writing, for Completion of Development or time specified if any in RERA, whichever is later.

**For CASA BELO LIFESPACES LLP**



**Partner**

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## 8. OBSTRUCTION TO FREE DEVELOPMENT

The Developer shall from the date of commencement of construction on the Schedule Property, be deemed to have an absolute and irrevocable permission to implement the Project on the Schedule Property and the Unsold Developer's right to carry out the construction and development works shall be continuous, absolute and irrevocable and the Owner shall not in any manner whatsoever obstruct the implementation of the Project. Further any impediments arising due to defective title or possessory rights of the Owner shall be cleared by the Owner at its own cost and expenses and the time for Completion of the Development of the Project shall be deemed to be proportionately extended by the time/period the progress of development/construction of the Project is adversely affected due to defective title or possessory rights of the Owner.

## 9. EMPOWERMENT

The Owner shall enable, permit and authorise the Developer and/or its authorized representative, to *inter alia* :

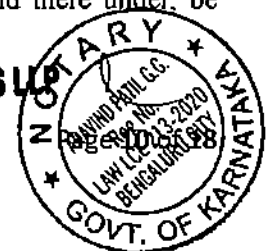
- i) To enter into, execute Agreements to Sell, Agreements to Lease and Agreements to Leave and License, Sale Deed, Lease Deed, etc. that may be required to carry out future sale, lease, or license (a) of the Unsold Developer's Share, in favour of itself (i.e. in favour of the Developer) or in favour of purchasers and to issue receipts for any monies received by the Developer pursuant thereto; (b) any of the units in the Project, prior to Completion of Development in favour of purchasers and to issue receipts for any monies received pursuant thereto ;
- ii) To present all such Agreements to Sell, Agreements to Lease and Agreements to Leave and License, Sale Deed, Lease Deed, etc. mentioned in (i) above for registration before the concerned Sub-Registrar / District Registrar of Assurances having jurisdiction, and admit execution thereof;
- iii) To sign and verify, applications, petitions, affidavits, forms, etc., required to be submitted at the time of registration of such Agreements to Sell, Agreements to Lease and Agreements to Leave and License mentioned in (i) above;
- iv) To advertise, 'market, promote and sell the units at a saleable value as decided by the Developer;
- v) To raise loans or otherwise borrow funds for construction of the Project on the security of the Unsold Developer's Share from recognized banks and financial institutions and / or other persons by creating charge, lien, mortgage, registered mortgage, equitable mortgage by deposit of this Agreement or other mortgages/ charges on security of the Unsold Developer's Share, and sign and execute requisite mortgage deeds and other documents required there for, on such terms and conditions as the Developer deems fit, and to get the same registered, if necessary in the manner prescribed under law and there under, be present through authorized personnel for the said purpose;

**For CASA BELO LIFESPACES LLP**

**Partner**

**For STYLEPILE CONSTRUCTIONS LLP**

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- vi) To approach the concerned local City Municipal Council or such other competent authorities, including the Fire services Department, Power Transmission Corporation, Electricity Supply Company Limited, Water Supply Board, Telecom, Airport and Telecommunication Authorities, Urban Development Authorities, Pollution Control Board, Environmental Authorities, Lift Inspectorate, Electrical Inspectorate etc., and get the required permissions and sanctions, and for appointing Contractors, Civil Engineers, Architects, Consultants as desired by the Developer, and to do all other acts as may be necessary for effective development and completion of the Project on the Schedule Property in such manner as the Developer may deem fit and proper;
- vii) To appear for and represent before all such Government/Semi Government/Non-Governmental authorities viz., Municipal Corporation, or other state/private power distribution/supply company/ies, Water Supply and Sewerage Board and/or other state/private water supply/sewerage disposal entities, Department of Telecommunications and state/private telephone service providers, Police Department, Airport Authorities, Fire Authorities, Environmental Authorities, Pollution Control Board/s, Lift Inspectorate, Electrical Inspectorate, Security Services Providers and before all other government offices, semi government offices, private offices, statutory offices, bodies, firms, associations, corporate authorities and other entities in connection with the Project (including but not limited), to apply for any plans, licenses, approvals, sanctions, orders etc., (including modifications thereof, if any), from time to time, for or in connection with construction in the Project on the Schedule Property, and for the said purposes, to sign and execute necessary plans, petitions, applications, forms, affidavits, declarations, undertakings, indemnities and other deeds containing such covenants as may be required for securing the aforesaid and also apply for renewal thereof and pay necessary charges, levies and sums required thereof;
- viii) To apply to state/private power distribution/ supply company/ies, Water Supply and Sewerage Board and/or other state/private water supply/sewerage disposal entities, and to such other entities / authorities and to all other offices for securing necessary connection of power, putting up a sub-station, water, sewerage etc., on the Schedule Property and to sign all such applications, affidavits, undertakings, declarations, agreements, indemnities, etc., as may be required in this regard, and pay necessary charges, levies and sums thereof;
- ix) To appear for and represent before revenue authorities, town planning authorities, and urban development authority, in connection with any of the matters connected with the development of Project on the Schedule Property;
- x) To appoint, from time to time, professionals and to grant them necessary authority to appear and represent us before any or all authority/ies set out in this Power of Attorney, including any other authority/ies of Central State and Local Government, Airport authorities, Department of Telecommunication and such other statutory judicial, quasi-judicial authorities as may be deemed necessary by the Developer for the purposes of development of the Project;

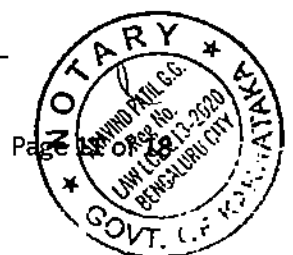
**For CASA BELO LIFESPACES LLP**



**Partner**

**For STYLEPILE CONSTRUCTIONS LLP**

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- xi) To appoint, from time to time, contractors, civil engineers, architects, consultants and such other technical and other personnel and consultants and workers as may be required for the development of the Project on the Schedule Property;
- xii) To pay development charges, layout charges, betterment charges, property tax, library tax etc., as may be applicable, on behalf of the Owner in respect of the Schedule Property;
- xiii) To apply for and secure commencement certificates, completion certificates and other certificates, permissions, sanctions, orders etc., in respect of the Project to be constructed and completed on the Schedule Property from the concerned authorities;
- xiv) To deal with the assessment authorities and/or revenue departments/authorities in connection with all matters pertaining to the assessment of the Schedule Property;
- xv) To pay or to facilitate payment of necessary security deposits or any other amounts that may be required to be deposited or paid to state/private power distribution/supply company/ies, Water Supply and Sewerage Board and/or other state/private water supply/sewerage disposal entities, Municipal/ Development Authority, Airport Authorities and and/or any office or board or authority mentioned in any of the foregoing paragraphs, and also to apply for the refund thereof and to recover the same as and when occasion arises;
- xvi) To institute, defend and prosecute, enforce or resist or continue any suit or other actions and proceedings, appeals in any Court anywhere in the Civil and/or Criminal and/or Revenue and/or Revision jurisdiction or before any Tribunal or Arbitration or Industrial Court, Sales Tax Authorities, to execute warrant of Attorney, Vakalatnama and other authorities, to act and to plead and to sign and verify complaints, written statements, petitions, and other pleadings including pleadings under Article 226 of the Constitution of India and also to present any Memorandum of Appeal, Accounts, Inventories, to accept service of summons, notices, and other legal processes, enforce judgment, execute any decree or order, to appoint and engage advocates, auditors, tax-practitioners and other agents etc., as attorneys of the Owner think fit and proper and to adjust, settle all accounts, to refer to arbitration all disputes and differences, to compromise cases, to withdraw the same, to be non-suited and to receive delivery of documents or payments of any money or monies from any court, office or opposite party either in execution of decree or order or otherwise as they shall think fit and proper; and do all acts, deeds and things, that may be necessary or requisite in connection therewith. Provided that all such actions relate exclusively to the construction and development of the Project, and not to the Schedule Property;
- xvii) And generally, to do all other acts, deeds, matters and things in connection with and relating to and concerning or touching upon the alienation of the Unsold Developer's Share in the manner aforesaid, in accordance with the provisions of this Agreement.

**For CASA BELO LIFESPACES LLP**



**Partner**

**For STYLEPILE CONSTRUCTIONS LLP**

**Designated Partners**



- xviii) And generally, to do all such acts, deeds, matters and things as may be necessary as the Developer shall think fit and proper, for the purposes of construction of the Project notwithstanding no express power or authority in that behalf is hereinabove provided, in pursuance of the Agreement and the Power of Attorney hereby granted to the Developer, however the same shall be incidental to the powers conferred hereinabove.

## 10. TAXES AND COSTS

- 10.1 All municipal taxes and other statutory taxes, as per Applicable Law, in connection with the Project, sale or transfer of the respective share of the Saleable Area, as applicable to the Owner and the Developer, as the case may be, shall be borne by them respectively.
- 10.2 All costs in respect of execution and registration of this Agreement, and/or any amendment or supplementary agreement, including but not limited to stamp duty, registration charges shall be borne by the Developer.
- 10.3 It is hereby agreed by the Parties that the legal and other fees shall be borne by respective parties themselves.

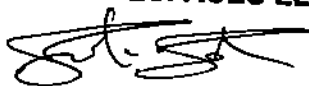
## 11. PROJECT NAME

The Parties have agreed as the name of the Project shall be "**ANASA – BY THE BEACH**". The Parties shall not at any time change or subscribe to the change of the name of the Project without the consent of either of the Parties. Subject to the provisions of this Agreement, the name of the Project for the purposes of compliance or registration under the RERA, marketing, advertising, etc shall be at the discretion of the Developer.

## 12. MARKETING RIGHTS

The Owner acknowledges that in the best interest of the Project, the Developer shall be entitled to market (i) the Saleable Area in the Project till Completion Date; and post Completion Date, the Saleable Area forming part of both the Unsold Owner's Share and Unsold Developer's Share. Such marketing right of the Developer shall include (a) negotiating for sale and/or lease / license of the units in the Project, and (b) representing the Owner in connection with the proposed sale and/or lease / license of such Saleable Area. The Owner shall pay the Developer an amount equivalent to 5 % of the Sale Proceeds with respect to the Unsold Owner's Share for such marketing services. Prior to Completion Date, the Developer shall deducting such marketing fees from the Sale Proceeds before making the payment to the Owner in accordance with Clause 3.1 of this Agreement.

**For CASA BELO LIFESPACES LLP**



**Partner**

**For STYLEPILE CONSTRUCTIONS LLP**



**Designated Partners**



### 13. TRANSFER AND NON-APPLICABILITY OF SECTION 53 A OF TRANSFER OF PROPERTY ACT, 1882

The Parties mutually agree that this Agreement shall not be constitute as transfer of property from the owner to the Developer. The Owner retains possession of the Schedule Property and accords permission to the Developer to construct the Project on the Schedule Property. No terms or conditions in this Agreement surrenders right or possession and ownership to the Developer. The Parties hereby agree no act perform by the Developer in respect of construction of Project deemed to be fulfilment of transfer of immovable property as per section 53A of the Transfer of Property Act, 1882.

### 14. FORCE MAJEURE

14.1 Upon the occurrence of a Force Majeure Event, the Party impacted by such Force Majeure Event shall forthwith, inform the other Party of the same in writing, and shall use commercially reasonable efforts to mitigate and overcome the effects of any Force Majeure Event as soon as practicable after the occurrence thereof, and shall co-operate with the other Party to develop and implement a remedial plan and reasonable alternative measures to remove the effects of the Force Majeure Event.

14.2 Upon the occurrence of a Force Majeure Event:

- (a) The obligations / responsibilities of the Parties under this Agreement shall be suspended during the continuation of the Force Majeure Event.
- (b) No change in commercial terms shall be allowed on account of a Force Majeure Event.
- (c) The proceeds recovered by the Developer pursuant to an insurance claim shall be used to meet the costs, expenses and losses pertaining to mitigating, overcoming and rectifying the effects of any Force Majeure Event.

14.3 If a Force Majeure Event (or its direct impact) has continued for more than 6 (six) months from the date of occurrence thereof, the time required for completion of the Project by the Developer shall stand extended accordingly. Such extension of time shall take into account (a) the period of the Force Majeure Event; (b) extent of damage caused to the Schedule Property and / or the Project; (c) access and availability of material and labour for completion of the Project; (d) time taken for mobilisation and early mobilisation of labour and (e) any other factor that the Developer deems relevant.

### 15. TERMINATION

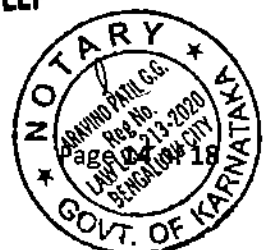
This Agreement may be terminated at any time by mutual consent of the Parties. The consequences and terms of such termination shall be as may be mutually discussed between the Parties.

For CASA BELO LIFESPACES LLP

Partner

For STYLEFILE CONSTRUCTIONS LLP

Designated Partners



## 16. INDEMNITY

The Parties shall defend, indemnify and hold harmless the other from and against any claim, liability, loss, damage, judgment or other obligation or right of action, which may arise as a result of –

- (a) breach of the terms of this Agreement by the other; or
- (b) misrepresentation by one Party to the other; or
- (c) anything done or omitted to be done through the negligence or misconduct of the other or their representatives/agents.

## 17. DEFECT LIABILITY

The Developer agrees and acknowledges that the Owner shall not be liable for any defect in the construction and development of the Project, including to any prospective purchaser or to any Government Agency.

## 18. WAIVER

The failure of any Party to insist upon a strict performance of any of the terms or provisions of this Agreement or to exercise any option, right or remedy herein contained, shall not thereafter be construed as a waiver or a relinquishment of such terms, provisions, option, right or remedy but the same shall continue and remain in full force and effect. No waiver by any Party or any term or provision here off shall be deemed to have been made unless expressed in writing and signed by such Party.

## 19. RELATIONSHIP BETWEEN THE PARTIES

Nothing in this agreement shall be construed as establishing or creating a relationship of master and servant, partnership, principal and agent between the parties hereto and this agreement is entered into strictly on a principal-to-principal basis.

## 20. NOTICES

Any notice, request, demand and other communication required or provided to be interchanged between the Parties hereinabove shall be in writing and may be given by the personal service or prepaid courier to the Parties at the registered office addresses specified herein above or such other address as either of the Parties, may from time to time, designate by notice in writing to the other Parties.

## 21. DISPUTE RESOLUTION

All differences or disputes between the parties arising out of this Agreement or in relation thereto, shall first be referred to mediation before a mediator appointed with the mutual consent of the Parties. In the event the dispute is not resolved by mediation within 30 (thirty) days, it may be referred by either Party to arbitration in accordance with provisions of the Arbitration and Conciliation Act, 1996, as amended from time to time. The arbitral panel shall comprise a sole arbitrator mutually appointed by the Parties. The seat and venue of the arbitration proceedings shall be Bangalore. The courts at Bangalore shall have exclusive jurisdiction in connection with such arbitration proceedings. All proceedings shall be conducted in English.

**For CASA BELO LIFESPACES LLP**

**Partner**

**For STYLEPILE CONSTRUCTIONS LLP**

**Designated Partners**



## 22. ENTIRE AGREEMENT/AMENDMENT

- 22.1 This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter hereof and supersede all prior or contemporaneous agreements, understandings, negotiations and discussions, whether oral or written, direct or collateral, express or implied.
- 22.2 This Agreement shall not be amended except by any amendments to this Agreement in writing and shall be signed by the authorized representatives of both the Parties and such amendment shall be read as part and parcel of this Agreement.

## 23. MISCELLANEOUS PROVISIONS

- 23.1 If any term, provision, covenant or restriction contained in this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable or against public policy, the remainder of the terms, provisions, covenants and restrictions contained herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated.
- 23.2 Each of the Parties hereto undertake with the other to act in the utmost good faith in interpreting and implementing this Agreement and agree to do all things reasonably within its power which are necessary or desirable to give effect to the spirit and intent of this Agreement.
- 23.3 This Agreement shall be executed in two counterparts, and each Party shall be entitled to have one counterpart, but all of such counterparts shall together constitute one and the same instrument.

The terms and conditions in this Agreement shall be effective from the Execution Date.

### SCHEDULE PROPERTY

#### SCHEDULE – I

(Larger extent of the land)

All that immovable property, admeasuring 2158 sq.mtrs comprised in Survey No. 116, Sub Division No.9C, situated at village MORJIM, Sub District of Pernem, District of North Goa, State of GOA. The said property is bounded as under;

North : By Sy No.116/1.  
South : By Existing Road.  
East : By Sy No.116/10.  
West : By Sy No.116/8.

**For CASA BELO LIFESPACES LLP**

  
**Partner**



**For STYLEPILE CONSTRUCTIONS LLP**

  
**Designated Partners**



## ANNEXURE A

### BASE BUILDING SPECIFICATIONS

1. Structure: RCC frames structure.
2. Doors:
  - a. Main door: Hard wood frame with Modular shutter veneer finished with good quality hinge and locks.
  - b. Internal: Hard wood frame with painted modular shutter, with good quality hinge and locks
  - c. Bathrooms: Flush shutter with protective coating on one side
3. Windows: Power coated Aluminium 2 track sliding windows
4. Flooring:
  - a. Vitrified tiles in living/ dining, in bedrooms and kitchen;
  - b. Ceramic tiles in balcony, utility and toilet floors;  
Toilets walls: Glazed tile for dado up to 7ft.ht
  - c. Kitchen: 2' dado with ceramic tiles
5. Wall finishing:
  - a. Interior: Oil bound distemper.
  - b. Exterior: Two coats of exterior emulsion paint.
6. Plumbing: Standard quality plumbing fixtures.
7. Sanitary fittings: Standard quality sanitary fixtures.
8. Electrical switches: Standard quality electrical fixtures ISI make.
9. Wiring: Concealed copper wiring ISI wires, TV point in living and provision in master bedroom, provision for AC points in all bedrooms
10. Granite for Staircase and Corridors
11. Lifts: Standard make elevators.
12. Data and communication – provision for intercom, Television, Telephone, Internet
13. Generator: Generator back up for common areas and 1 KVA for each flat
14. Dual piping system for flush
15. Water supply: water supply through primary water treatment plant
16. Waste management – Organic waste convertor
17. Security Surveillance system – CCTV

Note: Kitchen granite counter shall not be a part of standard specifications.

For **CASA BELO LIFESPACES LLP**

**Partner**


For **STYLEPILE CONSTRUCTIONS LLP**

**Designated Partners**



IN WITNESS WHEREOF the Owner and the Developer have signed this Joint Development Agreement with General power of Attorney on the day, month and year first abovementioned in the presence of the following witnesses:

Witnesses:

- 
1. MALLIKARJUN H.  
DEA, No. 332/7, T-30/  
3rd floor, 14th cross,  
2nd Block, JNR,  
BANGALORE - 11
  2. Anjali  
Pushpanjali M  
105, 3rd main,  
Jagadehi colony,  
BOB colony, phase 7  
J.P Nagar, Bangalore  
S 60078

For CASA BELO LIFESPACES LLP



Partner

For CASA BELO LIFESPACES LLP  
(Owner)

For STYLEPILE CONSTRUCTIONS LLP



Designated Partners

For STYLEPILE CONSTRUCTIONS LLP  
(Developer)



EXCUTION ADMITTED BEFORE ME  
u r u u u u u u u u  
ARA VIND PATIL G.G. B.A., LL.B  
ADVOCATE & NOTARY  
12th Main, Near Old Sub Register Office  
4th Block, Jayanagar, Bengaluru - 560 011

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