



गोवा GOA

Sl. No. 1123 Place of Vendor: MARGAO, Date of Issue: 11.4 MAR 2018

421820

Value of Stamp Paper Rs. 1000

Name of the Purchaser ROYSTON COSTA

Son of D. COSTA Residing at MARGAO

As there is no one single stamp paper for the value of Rs. _____

_____ additional stamp paper
for the completion of the value is attached along with.

[Signature]
Signature of Vendor

[Signature]
Signature of Purchaser

H. U. D'Souza
Govt. Authorised Stamp Receiver
Maria Luiza Plaza, Shop No. 5-6
Comba Margao, Goa.
Ph. 2711449 - 9637092519
L. No. JUD / VEN - LIC / 2007 / AC-1



MEMORANDUM OF UNDERSTANDING

[Signature]

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THIS MEMORANDUM OF UNDERSTANDING is made and executed in this City of **Margao**, Taluka and Registration Sub – District of **Salcete**, District of **South Goa**, State of **Goa**, on this 16th day of the month of **March** in the Christian year of **Two Thousand and Eighteen, (16 / 03 / 2018)**;

BETWEEN

1. **Mr. AIRES JESUS PIEDADE MENEZES**, son of late Mr. Roque Piedade Salvador Menezes, aged about 85 years, married, retired, Indian National, and his wife;
2. **Mrs. THERESA ANTONETTE INEZ MENEZES**, wife of Mr. Aires Menezes, aged about 77 years, married, retired, Indian National, both residents of Quirbhat, Nuvem, Salcete – Goa, presently residing at No. 16, Pacific Road, Erskine Park, NSW, Sydney, 2759, and
3. **Mrs. FLAVIA JUDITH PIA PEREIRA**, daughter of Mr. Aires Menezes, aged about 55 years, married, service, Australian National, having passport bearing No. PA1720372, with Overseas Citizen of India registration bearing No. A1287306, and her husband,
4. **Mr. CLIVE VINCENT PEREIRA**, son of Mr. George Pereira, aged about 57 years, married, service, Australian National, having passport bearing No. PA1720442, with Overseas Citizen of India registration bearing No. A2708273, both residents of 4 Gilles Crescent, Beacon Hill, Sydney, NSW 2100, Australia, and
5. **Mrs. CELIA MARIA PIA RAO**, daughter of Mr. Aires Menezes, aged about 54 years, married, service, New Zealand National, having passport No. LM214822, having Overseas Citizen of India registration bearing No. A1304793, and her husband,



6. **Mr. ROHIT WALTER RAO**, son of Mr. Joseph Walter, aged about 45 years, married, service, New Zealand National, having passport No. LN641240, having Overseas Citizen of India registration bearing No. A1304792, both residents of 38, Pacific Parade, Army Bay, Whangaparaoa, Auckland, New Zealand, 0930, and
7. **Miss LEAH JACINTA PIA MENEZES**, daughter of Mr. Aires Menezes, aged about 52 years, unmarried, service, Australian National, having passport No. M9128520, having Overseas Citizen of India registration bearing No. A1284331, resident of No. 16, Pacific Road, Erskine Park, NSW, Sydney, 2759, and
8. **Mr. SAVIO ANTONIO PIO MENEZES**, son of Mr. Aires Menezes, aged about 48 years, married, service, New Zealand National, having passport No. LK938818, having Overseas Citizen of India registration bearing No. A031453, and his wife
9. **Mrs. PRIYA MARIA COLACO**, wife of Mr. Savio Antonio Pio Menezes, aged about 41 years, married, service, New Zealand National, having passport No. LL369343, having Overseas Citizen of India registration bearing No. A031454, both residents of 202 Avanti, Central Avenue, Santa Cruz (W) Mumbai, 400 054, and
10. **Mr. JULIAN JOSEPH PIO MENEZES**, son of Mr. Aires Menezes, aged about 37 years, unmarried, service, Australian National, having passport No. N3256483, having Overseas Citizen of India registration bearing No. A1284328, resident of No. 16, Pacific Road, Erskine Park, NSW, Sydney, 2759,

and all hereinabove collectively hereinafter referred to as the "**FIRST PARTY**" (which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include their respective heirs, representatives, assigns etc.) of the **FIRST PART**;

AND

11. **M/s COSTA CONSTRUCTIONS**, with its office at D-2, Colaco Residency, Comba, Rua Abade Faria, Margao, Salcete, Goa, a sole proprietary concern of **Mr. Royston Joseph Caetano Costa**, son of Mr. Delduque Costa, aged about 44 years, married, Engineer, Indian National, resident of 'Vivendas de Solva', Raia, Salcete – Goa, hereinafter referred to as the "**SECOND PARTY**" (which expression shall unless it be repugnant to the meaning or context thereof, be deemed to mean and include its heirs, representatives, executors, administrators and assigns etc.)

WHEREAS the First Party at Serial Nos. 1, 2, 3, 4, 5, 7, 9 and 10 are represented herein by their son / brother / brother – in – law, as the respective case maybe, and duly constituted attorney, the First Party at Serial No. 8 hereinabove, so constituted vide Power of Attorney dated January 1, 2018 executed before the Notary Public Adv. Noel Parras D'Cruz at Margao, Salcete – Goa under Reg. No. 1/2018.

AND WHEREAS the First Party at Serial No. 6 is represented herein by his brother – in – law, and duly constituted attorney, the First Party at Serial No. 8 hereinabove, so constituted vide Power of Attorney dated May 16, 2013 executed before the High Commission of India at Wellington, New Zealand, and attested before the Notary Public Adv. A. A. Lokhandwala, at Mumbai under Reg. No. 133/2013 on July 11, 2013.



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AND WHEREAS the First Party have jointly and severally represented unto the Second Party as under:

- a. *That* there exists a property known as "PAGUINECHEM BATTA" or "PANGUININCHEM BATTA" or "PANGINICHE BHAT" situated at Quirbhat, Nuvem, within the limits of the Village Panchayat of Nuvem, Taluka and Sub – District of Salcete, District of South Goa, State of Goa, which property is registered in the Land Registration Office under No. 5245 at folio 37 of Book B-14, New, and is enrolled in the Land Revenue Office under Matriz No. 570 and is more fully described in the Schedule I appearing hereinafter, and which property shall hereinafter be referred to as the "**Said Entire Property**".
- b. *That* the Said Entire Property originally belonged to one Mr. Roque Piedade Salvador Menezes and his wife Mrs. Ofelia Maria de Jesus Imaculada Conceicao Josefa da Piedade Pereira alias Ofelia Pereira Menezes.
- c. *That* vide a Deed of Sale dated August 29, 1972, executed *inter alia*, by and between the First Party at Serial No. 1, Mr. Aires Jesus Piedade Menezes and the said Mr. Roque Piedade Salvador Menezes and his wife Mrs. Ofelia Maria de Jesus Imaculada Conceicao Josefa da Piedade Pereira, which deed is found registered in the Office of the Sub – Registrar of Salcete at Margao at Serial No. 1381, Book No. I Vol 99 at pages 343 to 350, the said Mr. Roque Piedade Salvador Menezes and his wife Mrs. Ofelia Maria de Jesus Imaculada Conceicao Josefa da Piedade Pereira sold a portion of the Said Entire Property to the First Party at Serial No. 1 Mr. Aires Jesus Piedade Menezes.
- d. *That* the portion of the Said Entire Property sold to the First Party at Serial No. 1 Mr. Aires Jesus Piedade Menezes lies to the south of the public road running from Raia to Nuvem and is bounded as follows:

East : by the land of Timoteo Piedade Dias



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West : by a strip of land out of the Said Entire Property, which strip is about 3 meters wide and is reserved as an access road for the benefit of the purchaser Mr. Joseph Piedade de Eufemiano Menezes,

North : by the said public road, beyond which lies the portion sold to Mr. Caesar Joseph Piedade Menezes, and

South : by the portion of the Said Entire Property, sold to Mr. Joseph Piedade de Eufemiano Menezes.

e. *That* the portion of the Said Entire Property sold to the First Party at Serial No. 1 Mr. Aires Jesus Piedade Menezes admeasures an area of about 8430 sq mts and is more particularly described in the Schedule II appearing hereinafter, and shall hereinafter be referred to as the "**Said Property**".

f. *That*, vide a Deed of Gift dated December 11, 2014, registered before the Office of the Sub – Registrar of Salcete at Margao under Reg. No. MGO-BK1-05462-2014 at CD Number MGOD81 dated December 11, 2014, the First Party at Serial No. 1 gifted to his wife, the First Party at Serial No. 2, all his half undivided right in a portion of the Said Property, admeasuring an area of about 3113 sq mts, which portion was subsequently, partitioned out and disannexed from the Said Property vide an order of partition dated September 30, 2016 passed by the Dy. Collector, Salcete – Goa in Case No. LRC/PART/Nuvem/97/15/III/9164.

g. *That* as such, the Said Property at present admeasures an area of 5317 sq mts, and is more particularly described in the Schedule III appearing hereinafter and shall hereinafter be referred to as the "**Said Plot**".

h. *That* out of their wedlock the First Party has 5 issues, namely:

i. Mrs. Flavia Judith Pia Pereira, married to Mr. Clive Vincent Pereira, the First Party at Serial No. 3 and 4 respectively,

- ii. Mrs. Celia Maria Pia Rao, married to Mr. Rohit Walter Rao, the First Party at Serial No. 5 and 6 respectively,
 - iii. Miss Leah Jacinta Pia Menezes, the First Party at Serial No. 7,
 - iv. Mr. Savio Antonio Pio Menezes, married to Mrs. Priya Maria Colaco, the First Party at Serial No. 8 and 9 respectively, and
 - v. Mr. Julian Joseph Pio Menezes, the First Party at Serial No. 10.
- i. *That* the First Party at Serial No. 1 and 2, in order to constitute their above said children as the joint owners in title and possession to the Said Plot and in order to avoid any future plausible disputes, misunderstandings, differences between the siblings, vide separate Deeds of Gift, each dated November 30, 2017, duly registered before the Office of the Sub – Registrar of Salcete at Margao, gifted to each of their children and their respective spouses, towards their future legitimate rights, an *equal i.e.* 13% undivided right in the Said Plot.
 - j. *That* the First Party are thus the joint owners in title and possession to the Said Plot.

AND WHEREAS the First Party have further jointly and severally represented unto the Second Party as follows:

- a. *That* the First Party are the sole and absolute owners in open and peaceful possession and title of the Said Plot and every part thereof,
- b. *That* the First Party have a clean, clear, marketable and subsisting title to sell, convey, develop or otherwise transfer the Said Plot and every part thereof, and that the First Party are in the lawful occupation, possession and enjoyment of the Said Plot and every part thereof;

- c. *That* neither the Said Plot, nor any part thereof is subject to any Tenancy rights, leasehold rights or any other rights whatsoever from any other person/s whomsoever and that neither the Said Plot nor any part thereof, is subject to any pending litigation and or attachments from any Court of Law or department or authority whomsoever.
- d. *That* presently, no other person / persons other than the First Party mentioned hereinabove is the owner or possessor of the Said Plot or any part thereof or has / ve any right, claim or interest over the same or any part thereof and that the First Party have absolute right to dispose and / or sell the Said Plot and every part thereof and / or deal with it in any manner whatsoever;
- e. *That* there is no legal bar or impediment for this transaction and that the Said Plot, and every part thereof is free from encumbrances, liens and / or charges of any nature;
- f. *That* no notice / s from the Central or State Governments or any other local body or authority under any Panchayat Law or Municipal Law or under any Acts, Schemes, Ordinance, Order or Notification including Notices / Proceedings for Acquisition / Requisition had / has / have been received by and / or served upon the First Party or any of them regarding the Said Plot or any part thereof;
- g. *That* neither the Said Plot nor any part thereof is the subject matter of any attachment or of any certificate or other recovery proceedings under the Income Tax Act or under any other Act, Statue, law and / or Regulation and / or under any subsisting Order, Judgment and / or Decree of any Court of Law.
- h. *That* neither the Said Plot nor any part thereof is the subject matter of any civil suit, criminal complaint / case or any other action or proceeding in any court or forum.



- i. *That* the neither the First Party nor any of them have agreed, committed or contracted or entered into any agreement for sale, M. O. U. or lease or any other Agreement whether oral or in writing, with any third party or third parties in respect of the Said Plot or any part thereof;
- j. *That* no person / s has / have any right of tenancy, statutory or otherwise, or has any right of inheritance to the Plot, or any part thereof;
- k. *That* there are no dues or any other liability outstanding in respect of the Said Plot or any part thereof;
- l. *That* the Said Plot is presently zoned and marked as "Settlement Zone" in the Regional Plan 2001 and the Regional Plan 2021 as applicable to the State of Goa, and as such, is available for Non – Agricultural use and development.

AND WHEREAS the First Party have represented to the Second Party that they are willing to sell the Said Plot to the Second Party and based on the above representations, the Second Party has represented to the First Party, that he is willing to purchase the Said Plot as described hereinabove.

AND WHEREAS the Second Party has represented to the First Party that he alone will purchase and develop the Said Plot and construct thereon a deluxe housing complex which shall be known as "Costa Ninho Verde" or any other name to be decided upon by the Second Party, comprising of 12 independent villas and 6 rowhouses, for the purpose of sale to its prospective customers.

AND WHEREAS after negotiations that took place, the First Party have agreed to sell to the Second Party and the Second Party has agreed to purchase from

the First Party, the Said Plot, for a monetary consideration of Rs.1,20,00,000.00 (Rupees One Crore and Twenty Lakh Only) and in further consideration of the Second Party agreeing to construct, allot and hand over 5 independent villas of the deluxe housing complex, to the First Party, which 5 independent villas shall be constructed by the Second Party in the Said Plot, complete in all respects as provided hereinbelow:

**NOW THEREFORE THIS MEMORANDUM OF UNDERSTANDING
WITNESSETH AS FOLLOWS:**

1. The First Party shall sell to the Second Party and the Second Party shall purchase from the First Party the Said Plot more particularly demarcated and identified in red lines in the plan annexed hereto at Annexure A, and more particularly described in the Schedule III appearing hereinafter for a gross total consideration of Rs.3,45,00,000.00 (Rupees Three Crore Forty Five Lakh Only). The Second Party hereby agrees to construct at its own cost and adjust / deduct from the gross total consideration, the construction cost stated hereunder and hand over 5 independent villas of the deluxe housing complex to the First Party. The said independent villas are to be constructed by the Second Party, as per the specifications contained in the Schedule IV appearing hereinafter and handed over to the First Party, complete in all respects. The gross consideration of Rs.3,45,00,000.00 (Rupees Three Crore and Forty Five Lakh Only) shall be disbursed in the following manner:
 - a. To the First Party at Serial Nos. 1 and 2 – Rs.1,00,00,000.00 (Rupees One Crore Only) being the earnest money deposit in equal shares of Rs.50,00,000.00 (Rupees Fifty Lakh Only) each;



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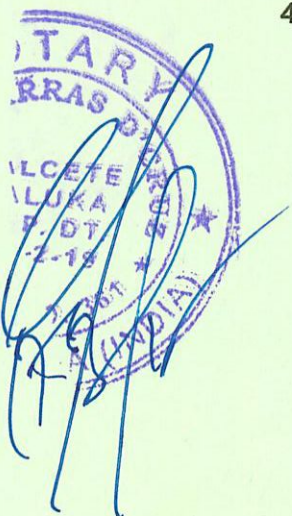
- b. On or before December 16, 2018, to the First Party at Serial Nos. 1 and 2 – Rs.20,00,000.00 (Rupees Twenty Lakh Only) by two cheques in equal shares of Rs.10,00,000.00 (Rupees Ten Lakh Only) each;
- c. To the First Party at Serial Nos. 3 and 4 – 1 independent villa in the Complex, non-monetary consideration by way of cost of construction of Rs.45,00,000.00 (Rupees Forty Five Lakh Only);
- d. To the First Party at Serial Nos. 5 and 6 – 1 independent villa in the Complex, non-monetary consideration by way of cost of construction of Rs.45,00,000.00 (Rupees Forty Five Lakh Only);
- e. To the First Party at Serial No. 7 – 1 independent villa in the Complex, non-monetary consideration by way of cost of construction of Rs.45,00,000.00 (Rupees Forty Five Lakh Only);
- f. To the First Party at Serial Nos. 8 and 9 – 1 independent villa in the Complex, non-monetary consideration by way of cost of construction of Rs.45,00,000.00 (Rupees Forty Five Lakh Only); and
- g. To the First Party at Serial No. 10 – 1 independent villa in the Complex, non-monetary consideration by way of cost of construction of Rs.45,00,000.00 (Rupees Forty Five Lakh Only);



- 2. The Second Party has today, by way of earnest money deposit, handed over to the First Party at Serial Nos. 1 and 2, a sum of Rs.1,00,000,000.00 (Rupees One Crore Only), by separate cheques i.e. Rs.50,00,000.00 (Rupees Fifty Lakh Only) by Cheque bearing No.000549 dated March 16, 2018 drawn on HDFC Bank, Colva Branch, to the First Party at Serial No. 1, and Rs.50,00,000.00 (Rupees Fifty Lakh Only) Cheque bearing No.000550 dated March 16, 2018 drawn on HDFC Bank, Colva Branch, to the First Party at Serial No. 2, the receipt whereof the First Party at Serial Nos. 1 and 2 hereby admit and acknowledge. It is clearly understood that the said amount shall be treated as a security deposit by the parties hereto.

3. The First Party being Non Residents under the Income Tax Act, 1961, the Second Party is required to deduct tax at source (TDS) u/s 195 of the Income Tax Act, 1961 on the total monetary consideration payable to the First Party at Serial Nos. 1 and 2. The First Party at Serial Nos. 1 and 2, shall make an application for an Order u/s 197 of the Income Tax Act for Lower / Nil Deduction of Tax at Source. The First Party at Serial Nos. 1 and 2 have undertaken to invest the above sum of Rs.50,00,000.00 (Rupees Fifty Lakh Only) each in Rural Electrification Corporation - 54EC Bonds to avail of the deduction u/s 54EC of the Income Tax Act, 1961. On receipt of the said Order u/s 197, the First Party at Serial Nos. 1 and 2 hereto, subject to the conditions specified herein under, shall comply with the directions given in the said Order. The First Party at Serial Nos. 1 and 2 shall ensure the investment in Rural Electrification Corporation - 54EC Bonds is made and adjust the Security Deposit towards the gross monetary consideration payable by the Second Party. In the event, the First Party at Serial Nos. 1 and 2 are not able to obtain the necessary Nil TDS Certificate on or within the due date to deduct and pay the TDS, in such case the First Party shall be liable to pay the interest on the delayed payment of TDS, if any.

4. The First Party, by a Limited Power of Attorney, shall upon execution of these presents, permit the Second Party to submit plans drawn for the construction of the said deluxe housing complex in the Said Plot and seek approvals from the statutory authorities including the Village Panchayat of Nuvem and the Office of the Senior Town Planner, Margao for the development of the Said Plot and construction thereon. The Second Party shall have absolute and final discretion when submitting the said plans and the First Party shall have no say and shall play no part in the final plans of the said deluxe housing complex to be constructed by the Second Party.



5. The Second Party shall obtain all the requisite approvals for commencement of development of the project on or before December 16, 2018 and on receipt of the said approvals:
- The First Party at Serial Nos. 1 and 2 shall adjust the said sum of Rs.1,00,00,000.00 (Rupees One Crore only) specified in clause 1(a) herein above, towards the gross monetary consideration payable by the Second Party and cause to invest a sum of Rs.50,00,000.00 (Rupees Fifty Lakh Only) each, in their respective names, in Rural Electrification Corporation-54EC Bonds in terms of the Order u/s 197.
 - The Second Party shall pay the balance consideration of Rs.20,00,000.00 (Rupees Twenty Lakh Only) referred in clause 1(b) herein above, being the balance of the gross monetary consideration payable to the First Party at Serial Nos. 1 and 2.
 - The First Party shall hand over and deliver the possession of the Said Plot to the Second Party for the development of the project and construction and sale of the units in the said deluxe housing complex, subject to the terms of this agreement, and execute an irrevocable Power of Attorney in respect thereof as specified herein after.
6. In case the Second Party is unable to obtain the necessary permissions and construction licenses for development of the Said Plot and consequently, the Second Party is unable to carry out any construction in the Said Plot, the Second Party shall be entitled to terminate this Understanding with the proviso, that notice of such termination is served in writing to the First Party within 270 days from the date of this agreement, and latest by December 16, 2018, in which event, the First Party shall refund to the Second Party the security deposit of Rs.1,00,00,000.00 (Rupees One Crore Only), being the amount forwarded as Security Deposit by the Second Party under the terms of this Understanding. The said refund of the amount of Rs.1,00,00,000.00



(Rupees One Crore Only), to the Second Party, under the terms of this Agreement shall be made by the First Party within 30 days of termination as specified herein, without any interest whatsoever. On such refund of the Security Deposit of the amount of Rs.1,00,00,000.00 (Rupees One Crore Only), by the First Party to the Second Party, this Agreement shall stand terminated and cancelled and the First party shall be free to deal with any other party for which the Second party shall have no objection whatsoever. In such case the Limited Power of Attorney given for obtaining requisite approvals, shall stand cancelled.

7. In the event of the failure of the First Party to refund to the Second Party the amount of Rs.1,00,00,000.00 (Rupees One Crore Only), and every part thereof, paid by the Second Party under the terms of this Understanding, as stated hereinabove, the First Party shall further pay to the Second Party, additionally, interest at the rate of 7.5% p.a. on the amount of Rs.1,00,00,000.00 (Rupees One Crore Only), and / or every part thereof, due and payable to the Second Party hereunder.

8. The 5 independent villas in the deluxe housing complex, to be allotted to the First Party as stated first hereinabove, which will be constructed by the Second Party on the Said Plot agreed to be sold by the First Party to the Second Party under the terms of this Understanding, shall be in accordance with the designs and plans as submitted by the Second Party to the appropriate authorities and shall each comprise of a built up area of about 168 sq mts. The Second Party shall also as per the terms and conditions set out in this Understanding, allot and hand over complete possession of the said 5 independent Villas to the First Party as contemplated in Clause 1 hereinabove, bearing Villa No's. 1, 2, 3, 4 and 5, complete in all respects as

per the specifications mentioned in the Schedule IV annexed hereto. The Allotment of the said 5 Villas and the description and demarcation of the said 5 Villas is more particularly enumerated in Schedule V appearing hereinafter, along with the plans annexed hereto at **Annexure B** and **Annexure C** respectively, which said 5 Villas shall hereinafter be referred to as the "**Said 5 Villas**".

9. In case the First Party, or any of them, desire any amenities and / or use of materials for / in the Said 5 Villas, other than those specified in the Schedule IV and / or the First Party, or any of them, desire any internal changes in the Said 5 Villas, all of which are within the rules and regulations of the competent authorities, the Second Party shall carry out execution of such amenities and / or use of such materials or provision of changes as desired by the First Party. If the same entails any additional expenditure, the entire additional expenditure shall be paid by the First Party to the Second Party at the time of handing over of the Said 5 Villas. The Second Party has absolute discretion in entertaining the request for any such changes as desired by the First Party or any of them.



10. The Second Party shall complete the construction of the said deluxe housing complex known as "*Costa Ninho Verde*", or any other name to be decided upon by the Second Party, to be constructed by the Second Party on the Said Plot agreed to be sold by the First Party to the Second Party under the terms of this Understanding, within a period of 3 years from the date of obtaining the requisite permissions and licences from the appropriate authorities, i.e. on or before December 16, 2021, and hand over possession of the Said 5 Villas to the First Party as contemplated herein, along with the Occupancy

Certificate issued by the Village Panchayat of Nuvem, provided all the terms and conditions enumerated in this Agreement are fulfilled by the First Party.

11. The Second Party shall be entitled to further reasonable extension of time for giving delivery of the Said 5 Villas within the prescribed time, if the construction of the Said 5 Villas is delayed on account of reasons beyond the control of the Second Party, more particularly the following:

- a. Non – availability of steel, cement and other building material.
- b. War, armed rebellion or natural calamity due to which construction work could not be undertaken.
- c. Any notice, order, rule, notification of the government and/or any other public or competent authority and/or any judicial authority.

If for reasons other than that specified in clause (a) (b) and (c) above, there is a delay in delivery of the vacant possession of Said 5 Villas, in such case the Second Party shall pay a monthly compensation of Rs.15,000.00 (Rupees Fifteen Thousand Only) for each villa, till the delivery of the possession of the Said 5 Villas to the First Party.

12. On payment of the entire purchase price and all other amounts due by the Second Party to the First Party, and upon being handed over the possession of the Said 5 Villas, the First Party and the Second Party shall within a period of 3 months from the date of delivery of possession of the Said 5 Villas, execute a proper Conveyance Deed, transferring the Said 5 Villas to the First Party and the First Party shall execute the necessary Conveyance Deed transferring rights in the land, proportionate to the units in the deluxe housing complex, to the customers / nominees of the Second Party. All charges, relating to the Conveyance Deeds, including Stamp Paper, Registration

Charges, Goods and Service Tax, Advocates Fees, and other charges in respect of the Said 5 Villas shall be borne solely by the First Party.

13. Alternatively, the First Party agrees with the Second Party that after all the terms mentioned in this Understanding have been observed and fulfilled by the Second Party and the First Party, and the First Party have taken possession of the Said 5 Villas from the Second Party, the First Party shall become members of any Owners Association or Society or any other incorporated body to be formed in the manner hereinafter appearing and also from time to time to sign and execute the application and other papers and documents necessary for the formation or registration of such Owners Association or Society or incorporated body including bye laws of such Owners Association or Society or Body Incorporate and duly fill in, sign and return within 45 days of the same being forwarded by the Second Party to the First Party.

14. The proportionate share of all costs, charges and expenses in connection with the formation and registration of the Owners Association or Society or Body Incorporate as well as the costs of preparing, engrossing, stamping and registering all the agreements, conveyances or any other documents required to be executed by the First Party and / or the Second Party, which is equal to the proportion of the area of the Said 5 Villas with respect to the remaining units in the deluxe housing complex, as well as the entire professional costs of the solicitors of the Second Party in preparing and approving all such documents, shall be borne and paid by the First Party.

15. The First Party shall on signing of this Understanding, execute and hand over to the Second Party a *limited* Power of Attorney, authorizing the Second



Party to apply for licences and permissions for development of the Said Plot, from the necessary authorities. On receipt of all the approvals by the First Party and on payment of balance consideration of Rs.20,00,000.00 (Rupees Twenty Lakh Only) as specified herein above, the First Party shall hand over the possession of the Said Plot to the Second Party, for construction and development of the same, and simultaneously execute a irrevocable Power of Attorney in favour of the Second Party to enter into agreements for sale, execute sale deeds, receive considerations in respect of the remaining units to be constructed on the Said Plot, save and except the Said 5 Villas agreed to be allotted to the First Party herein, appear on their behalf before all statutory authorities and all other ancillary powers with respect to the remaining units to be constructed by the Second Party on the Said Plot herein agreed to be sold by the First Party to the Second Party as per the terms of this Agreement.

16. For the overall maintenance of the complex '*Costa Ninho Verde*', or any other name by which it may come to be called, to be decided upon by the Second Party, the First Party shall have to pay to the Second Party, before taking possession of the said 5 Villas, a one time amount of Rs.1500.00 (Rupees One Thousand Five Hundred Only) per square meter of super built up area for each villa charges, towards a 5 yearly maintenance term. The Second Party shall utilize the said amount of Rs.1500.00 (Rupees One Thousand Five Hundred Only) per square meter of super built up area for each villa paid by the First Party along with the similar amounts of other purchasers of the remaining units for the maintenance of the complex "*Costa Ninho Verde*" or any other name by which it may come to be called, to be decided upon by the Second Party, during the said period of 5 years, at the end of which period, the Second Party shall hand over the maintenance of the said complex, to the Owners Association, Society or Body Incorporate that may come to be



[Signature] *[Signature]*

formed by the various Purchasers of the various Villas in the said complex. The Second Party shall however, continue to carry out the maintenance of the complex, and enter into a further 5 yearly maintenance contract with the owners of the said villas or any Owners Association that may come to be formed in case the Owners Association and the Second Party mutually agree to do so, and the Owners Association, together with the Second Party shall thereafter decide the amount that the Purchaser / Owner of each unit in the said complex will have to pay as charges for the 5 yearly maintenance contract. The Second Party shall be entitled to cut off water supply & restrict use of common amenities in case the First Party does not pay the prescribed maintenance charges as stated above.

17. The said amounts received by the Second Party from the First Party as charges towards the 5 year maintenance term shall be utilized by the Second Party for the purpose of all external upkeep and maintenance such as that of the swimming pool, gardens, landscaping, common lighting, water facilities, generator etc.



18. The First Party shall also have to pay the Government charges and deposits for obtaining electricity and water connection and meters. Infrastructure Tax, if any, and any levy or tax of any nature, but not limited to Value Added Tax and Goods and Service Tax, if levied or if becomes payable by the Second Party or on the complex or on the individual Villas, or any development / betterment charges or deposits if demanded by or to be paid to the Municipal Council or any other competent authority in respect of the Said 5 Villas or Complex shall be payable by the owners (First Party) of the Said 5 Villas in proportion to the total built up area as may be determined by the Second Party. The First Party shall pay to the Second Party within 15 days of

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demand, such proportionate share of such charges, taxes, levies, deposits etc.

19. The First Party shall under no circumstances be entitled to take possession of the Said 5 Villas unless and until any and all such payments required to be made under this Understanding by the First Party have been made by the First Party to the Second Party and all other obligations, terms and conditions agreed to by the First Party and mentioned in this Agreement are carried out and performed by the First Party.

20. The Second Party shall give a written notice to the First Party intimating the First Party that the Said 5 Villas mentioned above are ready for occupation and shall fix a date for the First Party to take a thorough inspection of the Said 5 Villas. The Said 5 Villas shall be offered for such inspection only once necessary statutory permissions have been obtained for occupation. The First Party shall take a thorough inspection of the Said 5 Villas and after verifying that the same are free from defects, shall take the physical delivery of the Said 5 Villas, subject however to the clauses herein contained.

21. All inspections by the First Party when the construction work is in progress shall be at the risk of the First Party. The Second Party shall not be liable in any manner in case the First Party or anybody acting on behalf of the First Party suffers any injury during inspection of the construction work.

22. At the time of inspection of the Said 5 Villas by the First Party, attention shall be drawn, in writing to any cracks / breakages in sanitary ware, glazed tiles,



glass panes, electrical and other construction defects so that the Second Party can rectify the said defects free of cost / replace them free of cost.

23. In case the First Party, or any of them, fail / s to take possession of the Said 5 Villas within 30 days from the date of inspection, it shall be deemed that the First Party have taken possession of the Said 5 Villas after inspection, irrespective of whether the First Party have actually taken physical possession or not.

24. As part of customer care service, the Second Party undertakes to make good the construction defects free of cost for a period of one year from the date of taking possession / deemed possession of the Said 5 Villas, such as Sewerage line choke ups, water line choke ups, electrical leakage's, faulty electrical switches or deemer, operational problems of doors and windows, leaking roof. The after sales service shall not apply in case the First Party carries out any alterations, modifications, demolition of walls, dismantling of windows / doors, damaging the walls by heavy hammering or internal changes including flooring with or without the consent of the Second Party.

25. The Customer Care Service shall not include:

- a. Routine masonry / non-structural cracks in the brick walls resulting from any seasonal effect.
- b. Any damage arising after handing over possession of the Said 5 Villas, out of normal use / wear / tear or due to misuse by the First Party or others with or without the knowledge or permission of the Second Party. Damage of consumables such as bulbs, tube lights, starters and chokes,

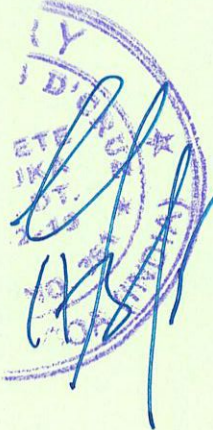


[Signature]

[Signature]

mechanical seals, jets nozzles, metallic bushes in the pumps etc. resulting from normal use/wear and tear.

26. It shall be clearly understood that the Second Party has entered into this agreement for construction of a deluxe housing complex on the Said Plot, which will be known as "*Costa Ninho Verde*" or any other name to be decided upon by the Second Party and shall consist of 12 independent villas and 6 rowhouses, out of which 5 of the said independent villas bearing Villa Nos. 1, 2, 3, 4 and 5 shall be allotted and handed over to the First Party as part consideration and the remaining residential units shall be for sale to prospective clients / nominees of the choice of the Second Party. The Second Party may at any time hereafter enter into an Agreement with third parties of their choice for the sale of the remaining residential units to be constructed by the Second Party on the Said Plot, and to receive consideration amount on those agreements without any reference to the First Party.



27. The First Party from today permit the Second Party, their employees, representatives, contractors, and workers to enter upon and stay in the Said Plot, carry out inspection and developmental and all other works necessary for the construction of the said deluxe housing complex on the Said Plot, including demarcation and surveying, as may be deemed fit by the Second Party. Till such time as the possession of the Said Plot is given to the Second Party, the First Party have today given their permission to the Second Party to carry out inspection, demarcation and surveying related activities of the Said Plot.

28. The First Party covenant with the Second Party that the Said Plot is free from any encumbrances, mortgage, loan, lien or charge or any kinds of third party

rights and no other person or party has any right, title or interest, claim or demand, into or upon the same either by way of mortgage, gift, trust, inheritance, lease or otherwise and there is no pending litigation of any kind with respect to the Said Plot, and that till and upto the date of signing of this present agreement that the First Party have not entered into any other agreement or writing of any kind with any third party for creating any right of whatsoever nature in respect of the Said Plot and further that in the event any person makes any claim, the First Party shall be entirely liable for the same and shall make good the same to the Second Party.

29. The First Party undertake and covenant to keep the Said Plot and every part thereof, free from all encumbrances, liens, claims or charges and to keep the Second Party and / or his nominees indemnified always in the event of any defect in title of the Said Plot or any claim to the Said Plot and to further indemnify the Second Party against any claims, demands or objections from any third party claiming any right, inheritance, title to the Said Plot.

30. The terms of this agreement shall be specifically enforceable and time shall be the essence thereof.

31. The Project envisaged under this agreement is subject to the provisions of the Real Estate (Regulation and Development) Act, 2016 and the Rules, Regulations and Circulars made thereunder, and as amended from time to time, and the Party of the Second Party shall comply with the mandatory provisions thereof.

32. Notwithstanding anything stated or provided herein, the parties hereto shall have full powers and discretion to modify, alter or vary the terms and

conditions of this agreement in any manner whichever they think fit, by mutual agreement which shall always be reduced in writing and be signed by all the parties and thereupon, the said writing shall become appended to and a part of this instrument.

33. The respective PAN numbers of the Parties hereto are as under:

The First Party

1. Aires Menezes	CMTPM5935P
2. Theresa Menezes	CMTPM5934N
3. Flavia Pereira	CPAPP9867F
4. Clive Pereira	CPAPP9885D
5. Celia Rao	BVCPR9987H
6. Rohit Rao	ACKPR5686F
7. Leah Menezes	ABKPM8820H
8. Savio Menezes	AMPPM3414M
9. Priya Colaco	AGYPC3217D
10. Julian Menezes	CMRPM5132N

The Second Party

M/s Costa Constructions ADIPD0212E

34. These presents have been executed in duplicate. One copy shall remain in the possession of the First Party and the other shall remain in the possession of the Second Party and both shall be deemed to be the original thereof.



35. It is declared and confirmed by the Parties hereto that what is recorded in this agreement reflects the true intention of the Parties and neither Parties shall contend to the contrary. This agreement shall be governed and construed in accordance with the laws of India.

36. The valuation of the said Plot adjusted on a pro rata basis is Rs. 1,25,00,000/- based on official gazette issued by the Government of Goa

SCHEDULE I

(Description of the Said Entire Property)

ALL THAT immovable property known as "PAGUINECHEM BATTA" or "PANGUININCHEM BATTA" or "PANGINICHE BHAT" situated at Quirbhat, Nuvem, within the limits of the Village Panchayat of Nuvem, Taluka and Registration Sub – District of Salcete, District of South Goa, State of Goa, which property is registered in the Land Registration Office under No. 5245 at folio 37 of Book B-14, New, and is enrolled in the Land Revenue Office under Matriz No. 570 and is cut through by a public road, running from Raia through Manora to Nuvem, and is bounded as a whole as follows:

East : by the property Quirbhat which belonged to one Antonio Vicente Borges and at present to Timoteo Piedade Dias,

West : by the property of the heirs of Filipe Nery Colaco,

North : by the hill, and

South : by "Gally Land" (Terra Gally) of the Comunidade of Margao.



SCHEDULE II**(Description of the Said Property)**

ALL THAT portion of the immovable property described in Schedule I appearing hereinabove, admeasuring an area of about **8430 sq mts**, surveyed under **S. No. S. No. 41/1-A**, of Village Nuvem, and bounded as follows:

East : by the land of Timoteo Piedade Dias

West : by a strip of land out of the Said Entire Property, which strip is about 3 meters wide and is reserved as an access road for the benefit of the purchaser Mr. Joseph Piedade de Eufemiano Menezes,

North : by the said public road, beyond which lies the portion sold to Mr. Caesar Joseph Piedade Menezes, and

South : by the portion of the Said Entire Property, sold to Mr. Joseph Piedade de Eufemiano Menezes.



The Said Property described hereinabove, presently admeasures an area of about 3113 sq mts, is presently surveyed under S. No. 41/1-A-1 of Village Nuvem and is presently bounded as follows:

East : by the property bearing S. No. 41/2 of Village Nuvem

West : by the 3 meters access reserved for the benefit of the property bearing S. No. 41/1 of Village Nuvem,

North : by the public road running from Raia to Nuvem,

South : by the property surveyed under S. No. 41/1 of Village Nuvem,



SCHEDULE III

(Description of the Said Plot)

ALL THAT portion of the immovable property described in Schedule II appearing hereinabove, admeasuring an area of about **5317 sq mts**, presently surveyed under **S. No. 41/1-A** of Village Nuvem, and bounded as follows:

East : by the property bearing S. No. 41/2 of Village Nuvem

West : by the 3 meters access reserved for the benefit of the property bearing S. No. 41/1 of Village Nuvem,

North : by the property bearing S. No. 41/1-A-1 of Village Nuvem, and

South : by the property surveyed under S. No. 41/1 of Village Nuvem,

The Said Plot is more particularly demarcated and delineated in the plan annexed herewith at Annexure A.

SCHEDULE IV

(Construction Specifications of the 5 Villas to be allotted to the First Party)

1. **Structure:** R.C.C. framed/load bearing structures as per design approved by the PWD.



2. **Walls:** External walls of laterite and internal walls in brick masonry in cement mortar.
3. **Doors and Windows:** Main door frame and shutter will be in teak wood and polished. Remaining doors, frames will be in Salwood oil painted and doors shall be flush type with masonite skin. The bathroom doors shall be of FRP type. Windows, French doors, frames and shutters shall be in UPVC casement type. All doors and windows to be provided with good class hardware.
4. **Plaster and Paint:** All external surfaces of the Villa will be plastered with 2 coats of cement mortar and finished with Apex paint. Internal walls/ceilings will be plastered with gypsum rendering. All internal surfaces will be finished in off white distemper paint.
5. **Roofing:** Sloping RCC slab covered with Mangalore tiles on cement concrete battens/wooden battens.
6. **Flooring and Skirting:** All flooring and skirting shall be with 60 cm x 60 cm vitrified tiles laid in cement mortar.
7. **Toilets:** Toilet block shall consist of a European commode, wash basin and a shower rose with provision of mixer for hot and cold (water heater will not be provided). Sanitary ware to be white in colour. All toilets and baths to be provided with 12" x 15" glazed tiles to a height upto door top. Toilet floors to have non slip tiles laid on cement mortar.



8. **Kitchen:** Kitchen to be provided with granite stone counter with stainless steel sink with mixer for hot and cold (water heater will not be provided). Kitchen counter wall to be provided with 0.6 mts height ceramic tiles. (All ceramic/glazed tiles specified at a basic cost of 500/sq mtr). Other options shall be charged extra.

9. **Electrical:** All wiring to be in best quality cables, concealed in walls and slabs with modular switches. Points to be provided are as follows:

Living/Dining : 2 Light points
 : 1 Fan Point
 : 3 Nos. 5 Amp Points
 : 1 Phone Point.
 : 1 Bell Point
 : 1 No. 15 Amp A/C Point.

Bedrooms (each) : 2 Light points.
 : 1 Fan Point
 : 2 Nos. 5 Amp Point
 : 1 No. 15 Amp A/C Point.

Kitchen : 1 Light Point.
 : 1 No. 15 Amp Washing Machine Point.
 : 1 No. 15 Amp Microwave Point.
 : 1 No. 5 Amp Fridge Point.
 : 1 No. 5 Amp Water Filter Point.



: 1 No. 5 Amp Chimney Point.

: 1 No. 5 Amp Mixer Point.

Toilet : 1 Light Point

: 1 No. 15 Amp Geyser Point.

: 1 No. 5 Amp Point.

All fixtures including fans to be provided by the First Party. Fixing if required may be done by the Second Party.

SCHEDULE V

(Description and Allotment of the 5 Villas in favour of the First Party)

1. To the First Party at Serial Nos. 3 and 4, Mrs. Flavia Judith Pia Pereira
and Mr. Clive Vincent Pereira:

ALL THAT Independent Villa bearing **Villa No. 5**, forming part of the deluxe residential complex known as "*Costa Ninho Verde*" or any other name by which it may come to be called, to be decided upon by the Second Party, to be constructed on the Said Plot described in Schedule III hereinabove, which Villa admeasures a built up area of about **168 sq mts** corresponding to a super built up area of 185 sq mts, and is bounded as follows:

East : by the setback and thereafter the swimming pool and club house;

West : by setback and thereafter the 6 meters internal road;

North : by the setback and thereafter the Villa No. 4, and



AS

R. Pereira

South : by the setback and thereafter the Villa No. 3.

The above described Villa is more particularly demarcated in the plans annexed hereto at Annexure B and C respectively.

2. To the First Party at Serial Nos. 5 and 6, Mrs. Celia Maria Pia Rao and Mr. Rohit Walter Rao:

ALL THAT Independent Villa bearing **Villa No. 3**, forming part of the deluxe residential complex known as "*Costa Ninho Verde*" or any other name by which it may come to be called, to be decided upon by the Second Party, to be constructed on the Said Plot described in Schedule III hereinabove, which Villa admeasures a built up area of about **168 sq mts** corresponding to a super built up area of 185 sq mts, and is bounded as follows:

East : by the open space;

West : by setback and thereafter the 6 meters internal road;

North : by the setback and thereafter the Villa No. 2, and

South : by the setback and thereafter the Villa No. 4.

The above described Villa is more particularly demarcated in the plans annexed hereto at Annexure B and C respectively.

3. To the First Party at Serial No. 7, Ms. Leah Jacinta Pia Menezes:

ALL THAT Independent Villa bearing **Villa No. 2**, forming part of the deluxe residential complex known as "*Costa Ninho Verde*" or any other name by which it may come to be called, to be decided upon by the Second Party, to be constructed on the Said Plot described in Schedule III hereinabove, which Villa



admeasures a built up area of about **175 sq mts** corresponding to a super built up area of 185 sq mts, and is bounded as follows:

East : by the open space;

West : by setback and thereafter the 6 meters internal road;

North : by the setback and thereafter the Villa No. 1, and

South : by the setback and thereafter the Villa No. 3.

The above described Villa is more particularly demarcated in the plans annexed hereto at Annexure B and C respectively.

4. To the First Party at Serial Nos. 8 and 9, Mr. Savio Antonio Pio Menezes and Mrs. Priya Maria Colaco:

ALL THAT Independent Villa bearing **Villa No. 4**, forming part of the deluxe residential complex known as "*Costa Ninho Verde*" or any other name by which it may come to be called, to be decided upon by the Second Party, to be constructed on the Said Plot described in Schedule III hereinabove, which Villa admeasures a built up area of about **168 sq mts** corresponding to a super built up area of 185 sq mts, and is bounded as follows:

East : by the setback and thereafter the swimming pool and clubhouse;

West : by setback and thereafter the 6 meters internal road;

North : by the setback and thereafter the Villa No. 3, and

South : by the setback and thereafter the Villa No. 5.

The above described Villa is more particularly demarcated in the plans annexed hereto at Annexure B and C respectively.



5. To the First Party at Serial No. 10, Mr. Julian Joseph Pio Menezes:

ALL THAT Independent Villa bearing **Villa No. 1**, forming part of the deluxe residential complex known as "*Costa Ninho Verde*" or any other name by which it may come to be called, to be decided upon by the Second Party, to be constructed on the Said Plot described in Schedule III hereinabove, which Villa admeasures a built up area of about **175 sq mts** corresponding to a super built up area of 185 sq mts, and is bounded as follows:

East : by the open space;

West : by setback and thereafter the 6 meters internal road;

North : by the 6 meters internal road, and

South : by the setback and thereafter the Villa No. 2.

The above described Villa is more particularly demarcated in the plans annexed hereto at Annexure B and C respectively.



IN WITNESS WHEREOF, the parties hereto have hereunto set and subscribed their respective signatures to these present, on the day, month and year first hereinabove mentioned, in the presence of the witnesses below named.

A. Signed and Delivered by the

Within named FIRST PARTY:

Savio Menezes

Ac



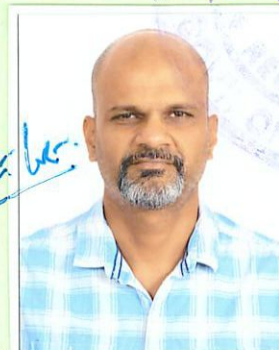
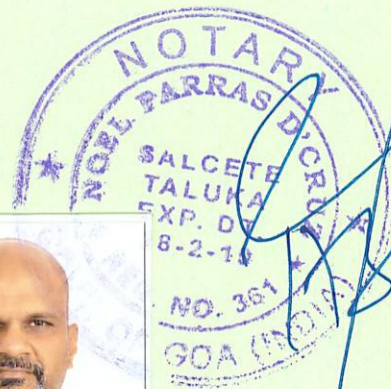
Mr. Savio Antonio Pio Menezes, signing for self and as the duly constituted attorney of the First Party at Serial Nos. 1, 2, 3, 4, 5, 6, 7, 9 and 10, i.e. Mr. Aires Jesus Piedade Menezes, Mrs. Theresa Antonette Inez Menezes, Mrs. Flavia Judith Pia Pereira, Mr. Clive Vincent Pereira, Mrs. Celia Maria Pia Rao, Mr. Rohit Walter Rao, Miss Leah Jacinta Pia Menezes, Mrs. Priya Maria Colaco, and Mr. Julian Joseph Pio Menezes.

B. Signed and Delivered by the

Within named SECOND PARTY:

For: M/s Costa Constructions

Royston Costa



Mr. Royston Joseph Caetano Costa.

Royston Costa

Royston Costa

C. In Witness of:

1. Name: Steffi Borges
 Address: Varca Salcete Goa.
 Signature: Steffi

2. Name: LUZIA MENDES
 Address: H. NO. 25
NUVEM DONGORIM
SALCETE - GOA
 Signature: Luzia



EXECUTED BEFORE ME WHICH I ATTEST

NOEL PARRAS CRUZ
 NOTARY
 Salcete Taluka (Reg. No. 361)
 STATE OF GOA (INDIA)
 9326863757 / 942286557
 Reg. No. 550 / 2018
 Date: 17/3/2018

h. Cruz



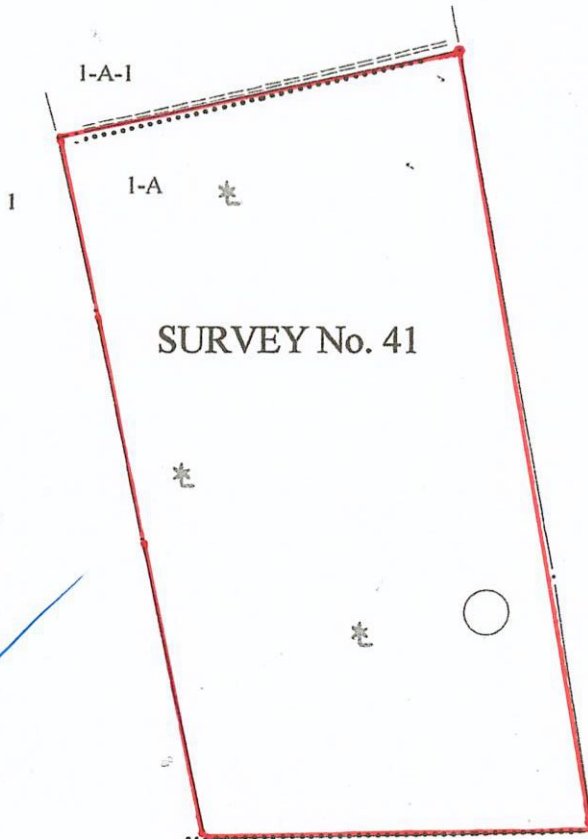
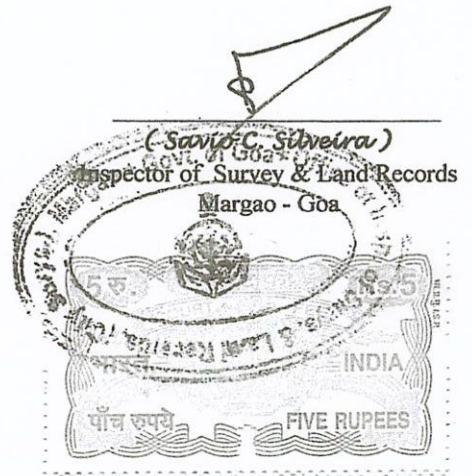
Annexure A

GOVERNMENT OF GOA
Directorate of Settlement and Land Records
Office of Inspector of Survey and Land Records
MARGAO - GOA

Inward No: 3032



Plan Showing plots situated at
Village : NUVEM
Taluka : SALCETE
Survey No./Subdivision No. : 41/ 1-A
Scale : 1 :1000



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On : 04-05-2017

Compared By: K. B. GAUDE

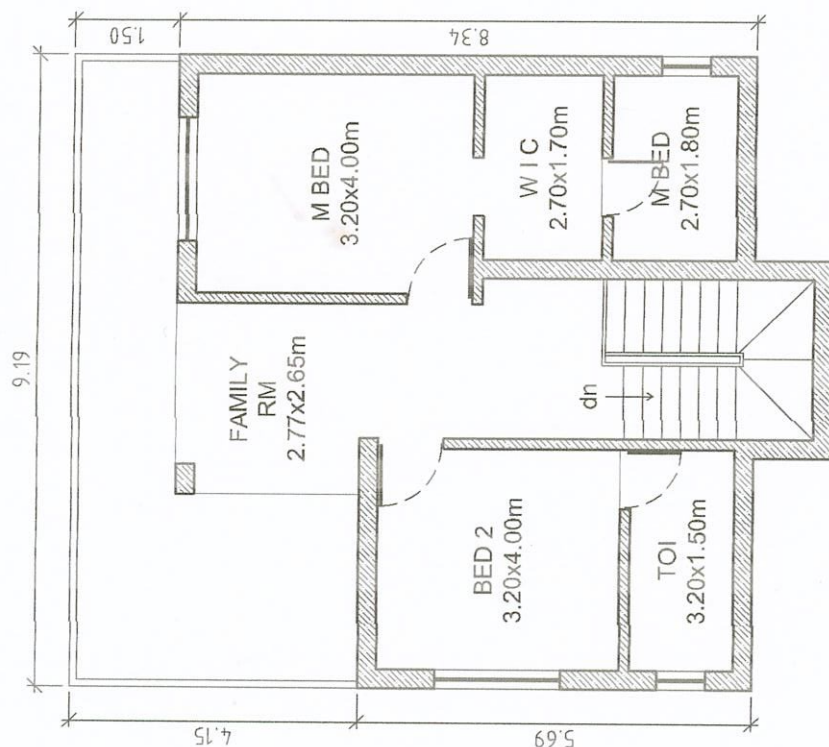
Annexure B



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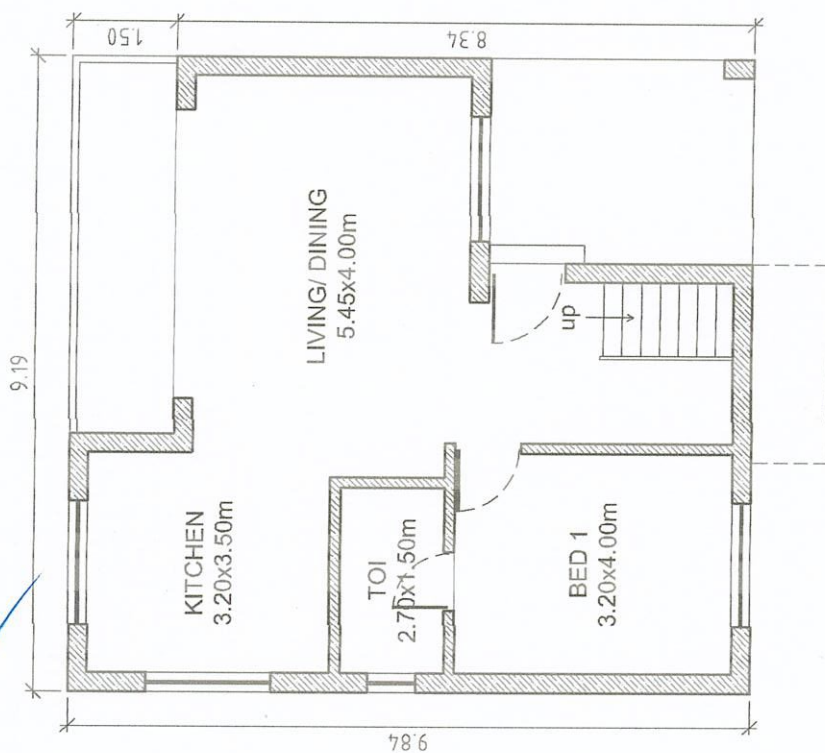
Handwritten signature/initials.

Annexure C



FIRST FLOOR PLAN

SCALE 1:100



GROUND FLOOR PLAN

SCALE 1:100



Signature

Signature