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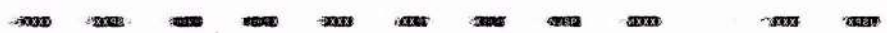
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Serial No. 229 Place of Vendor, Panaji, Dist. 21/112
 Name of Vendor Sca
 Name of Father _____
 Residence _____
 Purpose _____ Transacting Parties: _____

Sign of Stamp Vendor _____
 Name of Stamp Vendor Madhus D. Salkar
 Reg. No. AC/STP/VEN/747/99 Sign of Purchaser _____



MEMORANDUM OF UNDERSTANDING

(Handwritten marks and signatures)



This MEMORANDUM OF UNDERSTANDING ("MOU") is made at Panaji, Goa, on this 9TH day of JANUARY, 2017.

B E T W E E N

(1) **MR. SADIQ SHEIKH**, son of Shaukat Ali Sheikh, 58 years of age, married, businessman, holding PAN Card No. AMFPSS2073J, and his wife
(2) **MRS. SADIA SHEIKH**, aged 59 years, businesswoman, holding PAN Card No. AKQPS9076A, both are Indian National and residing at 22/412, Odxel Villa, Odxel, Taleigao, Ilhas, Goa, hereinafter called the "**OWNER**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include their successors, legal representatives, executors, administrators and assigns), is represented herein by her husband Mr. Sadiq Sheikh, by virtue of Power of Attorney dated 12/03/2014 executed before the Notary Adv. U. R. Timble, under No.623/14 on 13/3/2014 as party of the **FIRST PART**.

AND

M/S. ADWALPALKAR CONSTRUCTIONS & RESORTS PVT. LTD., incorporated under Companies Act 1956, holding pan card no.AAICA6765F, having its office at "Adwalpalkar Avenue", St. Inez, Panaji – Goa, duly represented in this act by its Director, **SHRI. MAHESH R. ADWALPALKAR**, son of Shri. Ramakant S Adwalpalkar, age 55 years, married, businessman, Indian National, resident of F/6, Adwalpalkar Apartments, Fountainhas Mala, Panaji-Goa, hereinafter called the "**DEVELOPER**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its heirs, legal, representatives, executors, administrators and assigns) of the **SECOND PART**.

WHEREAS there exists an immovable property bearing Survey No.204/4 admeasuring 12,364 m², known as "BAMONSAL" or "ZINA", situated within the limits of Village Panchayat of Taleigao and now within the limits

of Panaji Municipal Council, more particularly described in "Schedule - I" hereunder written (hereinafter be referred to as the "Said Property").

AND WHEREAS the **OWNER** has represented unto the **DEVELOPER** as follows:

- 1) The Said Property originally owned and possessed in equal half shares by Mr. Joaquim Jose Viegas and his sister Miss. Rosalia Herculana Viegas.
- 2) By Deed of Gift dated 27/01/1912, executed before the Notary of Ilhas, Mr. Francisco Theodoro de Miranda, at Folios 51, 51v, 52 and 52v of Book No. 122, the said Miss Rosalia Herculana Viegas gifted her entire half share in the Said Property to her nephew Mr. Paixao Vicente Francisco Roldao Viegas, son of Mr. Joaquim Jose Viegas.
- 3) The balance half share in the Said Property belonged to Mr. Joaquim Jose Viegas, who was married to Mrs. Luisa Maria De Sousa also known as Rosa Maria Viegas.
- 4) Upon the demise of Joaquim Jose Viegas, his wife the said Mrs. Luisa Maria De Sousa also known as Rosa Maria Viegas, sold all her share in the estate of her late husband, Joaquim Jose Viegas, to Mr. Paixao Vicente Francisco Roldao Viegas by Deed of Sale dated 19/02/1932.
- 5) As such, the said Paixao Vicente Francisco Roldao Viegas thus became the sole and lawful owner of the Said Property. He was married to Mrs. Ana Maria Robertina de Souza. He died on 15th April 1956 and his wife Mrs. Ana Maria Robertina de Souza died on 4th November 1957.
- 6) By a Deed of Succession dated 18th March 1957 executed before the Notary Jose Rodrigues, under No. 496 at Pages 80-V to 84 of Notarial Deeds, children of late Mr. Paixao Vicente Francisco Roldao Viegas and his wife late Mrs. Ana Maria Robertina de Souza, i.e. Mr. Jose Maria Lino De Souza Viegas and his sister Miss. Alzira Verediana





- Rosalia de Souza Viegas respectively, were declared as the only legal heirs.
- 7) By Deed of Sale dated 6th July 1966, registered under No.45 of Book No. 4, Vol. No. 2, said Miss. Alzira Verediana Rosalia de Souza Viegas sold all her right, title and interest in the entire estate of her parents to Mr. Jose Maria Lino De Souza Viegas.
- 8) Mr. Jose Maria Lino De Souza Viegas was married to Mrs. Maria Irene Tecla Francisca Santana Fernandes Miranda e Viegas. They entered into an Agreement for Sale and Development dated 21/05/2002 with the **M/S. LANDSCAPE DEVELOPERS** hereto for a total consideration of Rs.33,02,250/- (Rupees Thirty Three Lakhs Two Thousand Two Hundred and Fifty Only).
- 9) Mr. Jose Maria Lino De Souza Viegas died on 19th June 2006 and his wife Mrs. Maria Irene Tecla Francisca Santana Fernandes Miranda e Viegas died on 21st January 2008 leaving behind them two daughters and their respective husbands, i.e. (1) Mrs. Maria Elizabeth Santa Rita Viegas e Fernandes @ Mrs. Aisha Abdur Rehman and her husband Mr. Herbert Fernandes @ Mr. Abdur Rehman and (2) Mrs. Luiza Herculana Robertina Conceicao Viegas e Pereira and her husband Mr. Nolasco Pereira.
- 10) The said Agreement for Sale and Development dated 21/05/2002 culminated into a Deed of Sale dated 20th May 2008, duly registered with the Sub-Registrar of Ilhas under No. 372 at pages 228 to 251 of Book No. I, Vol. No. 2053 dated 18/02/2009, whereby the said (1) Mrs. Maria Elizabeth Santa Rita Viegas e Fernandes @ Mrs Aisha Abdur Rehman and her husband Mr. Herbert Fernandes @ Mr. Abdur Rehman and (2) Mrs. Luiza Herculana Robertina Conceicao Viegas e Pereira and her husband Mr. Nolasco Pereira, sold the Said Property to the **M/S. LANDSCAPE DEVELOPERS**.



AND WHEREAS by Memorandum of Understanding dated 10/07/2014 the **OWNER** had agreed to purchase the undivided portion of the Said Property, admeasuring 2200 sq. mts. being Plot – B-3 from said M/S. **LANDSCAPE DEVELOPERS.**

AND WHEREAS by Deed of Sale dated 30/12/2016, duly registered with the Sub-Registrar of Ilhas under No. PNJ-BK1-02973-2016, CD Number PNJD54, dated 30-12-2016, the **OWNER** purchased the undivided portion of the Said Property, admeasuring 2200 sq. mts. being Plot – B-3, from said M/S. **LANDSCAPE DEVELOPERS.** (Plot B-3 is described in **Schedule-II** hereunder written and shown hatched in Red colour on the Plan annexed hereto and Marked as “**Annexure – A**”).

AND WHEREAS, for the purpose of this MOU, the “**Said Plot - B-3**” admeasuring **2200 sq. mts.**, being undivided portion of the Said Property surveyed under **No.204/4**, shall be the subject matter.

AND WHEREAS the **OWNER** intends to develop the **Said Plot B-3** and the **DEVELOPER** approached the **OWNER** with an offer to develop the same by constructing multistoried residential complex therein.

AND WHEREAS the **OWNER** has accepted to the proposal given by the **DEVELOPER** i.e., the **DEVELOPER** shall construct and allot to the **OWNER** 50% of the super-built up area constructed in the Said Plot within a period of **48 months** from the date of execution of this MOU.

AND WHEREAS, in view of the above arrangement, the **OWNER** shall, subject to the **DEVELOPER** successfully completing the development and construction of the super-built-up areas on the 50% area of the **OWNER** and hand over the same to the **OWNER** within the stipulated time as mentioned above, transfer and convey the balance 50% area of the Said Plot to the **DEVELOPER** or its nominee.



AND WHEREAS, it is agreed that de-facto-possession of the **Said Plot** shall vest with the **OWNER** till the operational license to construct in accordance with approved plan is granted and on receipt thereof the **DEVELOPER** shall notify the fact of such approval to the **OWNER** and the **OWNER** shall hand over possession of the **Said Plot** to the **DEVELOPER**.

**NOW THIS MEMORANDUM OF UNDERSTANDING
WITNESSETH AS UNDER:-**

1. The **OWNER** shall hand over possession of 50% area of the **Said Plot** to the **DEVELOPER**, wherein the **DEVELOPER** shall, at its own cost and expenses, construct super-built-up areas/saleable areas, comprising Residential premises, as per the plans approved by the concerned authorities and hand over possession of such super-built-up areas/saleable areas to the **OWNER** within 48 months from the date of execution of this MOU. However an additional period of 12 months shall be given for unforeseen circumstances beyond the control of the **DEVELOPER** and conditions of Force Majeure.

2. Upon the **DEVELOPER** obtaining approval for the construction plans from the concerned authority and after handing over possession of the super-built-up areas to be constructed by the **DEVELOPER** for the **OWNER**, at their own costs and expenses, as agreed in Clause 1 above, the **OWNER** shall transfer by way of sale, the balance 50% area of the **Said Plot**, in favour of the **DEVELOPER**.

3. The parties have further mutually agreed that the **DEVELOPER** shall, at its own cost, apply and obtain CONVERSION SANAD in the name of the **OWNER**. The **DEVELOPER** specifically agrees that, he shall not be entitled for reimbursement of any expenses/costs of whatsoever nature in this regards from the **OWNER**.

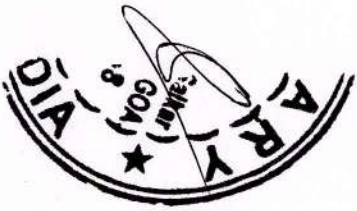
4. The **OWNER** and the **DEVELOPER**, shall mutually choose and select the units to comprise their respective 50% super-built-up areas.



5. For the purpose of this Memorandum of Understanding and the arrangement as agreed by and between the parties hereto, the term "Super-built-up Area" shall mean and include the internal floor area of the unit, wall thickness and Balconies, accessible from the unit, half of the terrace areas if attached, and the proportionate share of all common areas. For this purpose, Common areas of the building are totalled and the Coefficient is derived by dividing with the total FAR used in the Building.
6. The parties have mutually agreed that, the **OWNER** shall apply for mutation in Form I & XIV and get the name of the **OWNER** recorded related to the Said Property bearing **Survey No.204/4 (part)**, in the revenue records and **DEVELOPER** shall render all the assistance required for such mutation. All the costs, fees etc. for such purpose shall be borne exclusively by the **OWNER**.
7. The parties have mutually agreed that the **DEVELOPER** shall appoint Architect and get the plans drawn at their own cost and shall submit the same to **OWNER**.
8. The parties mutually agree that, on the basis of the plans prepared by the **DEVELOPER**, the **DEVELOPER** shall, at their own cost, apply and obtain all the permissions/approvals of the drawings/plans, NOC from the Health Department, Technical Clearance from Town and Country Planning/Planning And Development Authority etc. within a period of **6 months**, of execution of this MOU. All such permissions/approvals, NOC's shall be obtained by the **DEVELOPER** in the name of the **OWNER**. To facilitate this work, the **OWNER** shall sign all documents/applications etc. that are statutorily required to be submitted to the authorities as and when presented by the **DEVELOPER** and also may grant a Power of Attorney in the name of the **DEVELOPER** for the same.



9. The **DEVELOPER** agrees to obtain permissions and approvals for commencement of the project within **6 months** from the date of this MOU/Agreement. However, it is expressly agreed that possession and absolute ownership of the Said Property will continue to vest with the **OWNER** and possession of the Said Property for commencement of construction shall be made over to the **DEVELOPER** after final operational license to construct is obtained and notice thereof communicated to the **OWNER**. No third party interest of any kind would be created by the **DEVELOPER** even in respect of 50% of undivided share of the property agreed to be transferred to the **DEVELOPER** herein till possession of the super built-up areas is made over to the **DEVELOPER** in compliance with terms herein stated.
10. The **OWNER** shall be entitle to claim and the **DEVELOPER** shall be liable to pay damages towards delay in handing over 50% super built-up area as stipulated in Clause 1 hereof, within 60 months (i.e. 48 months + 12 months extension provided in Clause 1 hereof) of the execution of this MOU @ Rs.20,000/- (Rupees Twenty Thousand only) per unit per month delay till actual handing over of the super built-up areas.
11. The super-built areas that shall be shared in accordance with this Memorandum shall be as per the approved plan.
12. The project shall be completed within a period of **48 months** from the date of execution of this MOU.
13. The **OWNER** and the **DEVELOPER** shall mutually choose and select the units to comprise their respective Super-built-up Areas before commencement of the project. The areas shall be duly demarcated and documented by the **OWNER** and **DEVELOPER** by mutual agreement.



14. The **DEVELOPER** shall also provide one covered stilted parking for each and every residential unit selected by the **OWNER** or as provided under the rules or whichever is more. All the other Common parking/Guest parking shall belong to the **OWNER** and **DEVELOPER** on 50:50 basis. The parking slots for 3 bed room flats and Penthouses shall be allotted as may be decided upon approval of plans. However, the **OWNER** shall further purchase from the **DEVELOPER**, 50% additional parking if available @ Rs.2,00,000/- (Rupees Two Lakhs Only) per parking, out of total additional parking spaces available, excluding the free parking area as agreed, to be provided by the **DEVELOPER** along with each residential unit to the 50% saleable area to be retained by the **DEVELOPER**.

15. The parties have mutually agreed that, each party shall collect following amounts from prospective purchasers of the respective units:

- i) Rs.2,00,000/- : Towards additional parking space if allotted and available.
 - ii) Rs. 2,000/- : Towards formation of Society.
 - iii) Rs. 1,50,000/ : Deposit towards and in Society Maintenance
 - iv) Rs. 15/- per m2 : Towards 2 years advanced maintenance per month. (Upon possession)
 - v) Rs. 15,000/- : Towards Electricity Meter/Connection charges or on actual
 - vi) Rs.35,000/- : Towards Transformer charges per residential unit
- Rs.10/- per m2 : Towards Village Panchayat Tax

16. The parties further mutually agree that, both the parties shall pay the amounts reflected in clause 15 above for each unsold residential units retained by either of the parties.



17. The **OWNER** and the **DEVELOPER** hereby agree to pay Service Tax, Swachh Bharat Cess, Value Added Tax or any other taxes, levy, cess that may be imposed by Central Government or State Government in respect of Saleable area pertaining to their respective shares.
18. It is clearly understood by both the parties hereto that, the **DEVELOPER** shall be at liberty to amalgamate other properties, neighboring plots, areas etc. in the **Said Plot** to have an effective planning and to promote a larger development project.
19. The **OWNER** hereby agrees and assures to indemnify the **DEVELOPER** against any claim from any third party on the **Said Plot**, and further the **OWNER** hereby states and confirms that the **Said Plot** is free from any tenants, mundkars etc. and that the **OWNER** has a clear and marketable title and that, there are no cases pending in any Court of Law or before any Local Authority with respect thereto.
20. Similarly the **DEVELOPER** hereby agrees and assures to indemnify the **OWNER** and/or their nominees/prospective buyers against any delays, postponements etc. in handing over possession of the super built-up areas or apartments and against poor/inferior or faulty quality of constructions, as stipulated in the guidelines and/or regulations of Town and Country Planning Department and North Goa Planning & Development Authority.
21. Though the licences and permissions shall be in the name of the **OWNER**, the project and works undertaken therein shall as far as the labour, contractors and actual construction activities on site are concerned, be considered as exclusive construction activity of the **DEVELOPER** and the **OWNER** shall not be responsible, liable or

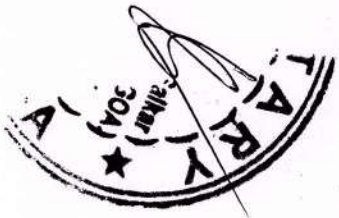


considered as a principal employer vis a vis any labourers, contractors or sub-contractors of the **DEVELOPER** and in that regard the **DEVELOPER** shall indemnify and keep indemnified and protected the **OWNER** at all times from the following and any other claims civil or criminal liabilities, costs or expenses arising out of the same, including but not limiting to :-

- a. Any claims or disputes of whatsoever nature or under any Law whatsoever by any Engineer, employee, labourer, contractor, sub-contractor, workmen, suppliers of materials or other like persons.
 - b. Any violations or breach of any laws, regulations, byelaws, rules or other illegalities whatsoever during the course of construction or developments.
 - c. Any claims by any third parties on account of any eventualities such as accidents, landslides or other like events or on any other heads or counts not attributable to the First Party.
 - d. Any claims by any third parties on account of any transactions, dealings or other understandings as between the Second Party and such other party.
22. Both the parties hereto give their consent to this Memorandum of Understanding.
23. Any Notice or communications referred to in this MOU shall be in writing and will be sent by registered mail or RMS speed post as is convenient to either party at the below mentioned addresses of the respective parties:

The OWNER:

Mr. Sadig Sheikh and Mrs. Sadia Sheikh
22/412, Odxel Villa,
Odxel, Taleigao, Ilhas, Goa



DEVELOPER:
**M/s. Adwalpalkar Constructions
& Resorts Pvt. Ltd.**
"Adwalpalkar Avenue"
St.Inez, Panaji – Goa

24. In case any dispute should arise between the parties about the interpretation or about the performance of these presents, the matter shall be referred to an arbitrator under Indian Arbitration Act, 1996 and its later amendments. The Arbitration, if any, shall be conducted at Panaji, Goa ONLY.

SCHEDULE - I
(Description of the Said Property)

ALL THAT property known as "BAMONSAL" or 'ZINA" bearing **Survey No. 204/4**, admeasuring **12,364 m2** of Village Taleigao of Tiswadi Taluka, described under No. 13994 at folio 22R of Book B-37 (N) and is inscribed under No. 10884 at folio 67R of Book No. F-19 of the Land Registration Records of Ilhas, which property formerly situated within the limits of Village Panchayat Taleigao and now within the limits of Panaji Municipal Council bearing Martiz No. Nil, and is bounded as under :

Towards North : By Nalla.
Towards South : By property bearing Survey No. 220 of Village Taleigao, belonging to the Comunidade of Taleigao.
Towards East : By property bearing Survey No. 203 of Village Taleigao, belonging to Matinho Lourdes Campos Martins.
Towards West : By part of the property bearing Survey No. 204 of Village Taleigao.



SCHEDULE - II
(Description of the Said Plot)

ALL THAT **Plot B-3** admeasuring **2200 sq. mts.**, (being undivided part and parcel of the Said Property admeasuring **12,364 m²**) described in Schedule-I hereinabove written, shown hatched in Red Colour on the Plan annexed hereto and bounded as under:

Towards the North: by Nalla and property bearing survey No.199/9
Towards the South: by remaining part of the property surveyed under No. 204/4 and marked as Plot B-2,
Towards the East: by property bearing survey No. 203 of Village Taleigao
Towards the West: by part of the property bearing Survey No.204 of Village Taleigao.

SCHEDULE - III
(Specifications)

(1)	Structure :	The Bldg/s will have RCC framed structure of columns, beams and slabs. The top slab shall be waterproofed. The external walls will be of laterite of 20 cms thick and the partition walls shall be 10 Cm. thick.
(2)	Flooring :	Ceramic flooring shall be provided of landed cost Rs.550/- per m2.
(3)	Bathroom :	The flooring and dado shall be of Ceramic tiles of landed cost Rs.400/ per M2.
(4)	External Decor :	The building will be painted with double coat sand Faced cement plaster with cement paint. Alternatively a coat of synthetic resin based plaster on a single coat sand faced cement plaster.
(5)	Internal Decor :	Cement plaster with Neeru finish with oil bound Distemper Paint.



(6)	Doors	Frames : Shall be of seasoned Teak wood. Main Door Shutters : Shall be of seasoned Teak wood. Other Doors : Flush doors either varnished or oil painted.
(7)	Windows :	The frames and shutters will be of Teak wood with 4 mm thick glass & Brass fittings. Aluminium windows may be provided.
(8)	Hardware fittings :	The main door will have good quality night latch. Other fittings shall be of Brass.
(9)	Kitchen Platform:	The kitchen platform will consist of a stainless steel sink and a granite top. The platform dado will be of ceramic tiles up to the height of 60 cms from the platform.
(10)	Toilets :	There shall be toilets as shown in the plan and every independent unit consisting of a European W.C., a shower rose and awash basin 22" x 16". Floors and walls shall be in Ceramic tiles.
(11)	Plumbing/ Sanitary :	All the plumbing will be concealed and the fitting shall be as approved by I.S.I. The sanitary pipes shall be partially concealed and would be connected to septic tank in accordance with Municipality / Panchayat / Health Dept. Regulations.
(12)	Electrical Installations :	The electrification will be concealed and have fittings as per I.S.I. specifications. The points provided will be as per layout
(13)	Water Tank :	Underground sump and over-head tank of R. C. C will be provided with waterproofing treatment including pump.
(14)	Extra Work :	In case of any extra works or fittings by the Flat Owner other than above specified ones, then the Flat Owner will be charged extra as per prevailing market rates & such extra costs will be required to be deposited with the DEVELOPER prior to commencement of the said extra work.

IN WITNESS WHEREOF the parties hereto have hereunto signed this agreement on the day month and year first hereinabove mentioned in presence of witnesses.



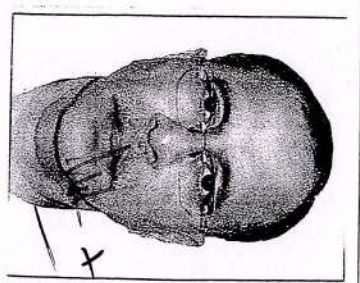
SIGNED AND DELIVERED by the
within named the OWNER,
MR. SADIQ SHEIKH for
self and for his wife
MRS. SADIA SHEIKH





SIGNED AND DELIVERED by the
within named DEVELOPER,
by its Director,
SHRI. MAHESH R. ADWALPALKAR





Witnesses :

1. Asbok Maalkar



2. Tanya Nail







PLAN SHOWING PLOT SITUATED AT
TALEIGAO VILLAGE OF TISWADI TALUKA
HAVING S.NO. 204/4

