



सत्यमेव जयते

INDIA NON JUDICIAL

Government of Goa

e-Stamp

Certificate No. : IN-GA00077019555232X
Certificate Issued Date : 22-Jul-2025 11:50 AM
Account Reference : NONACC (TS)/ gaga-130/ STO-Panaji/ GA-NGA
Unique Doc. Reference : SUBIN-GAGAGA-T3000145417875468X
Purchased by : MR TEEGALA KRANTHI KIRAN REDDY
Description of Document : Article 5 Agreement or its records or memorandum of an agreement
Property Description : PROPERTY ADM 2800 SQ MTS SY NO 86/16 MARRA BARDEZ
GOA
Consideration Price (Rs.) : 5,00,00,000
(Five Crore only)
First Party : MR HARPREET SACHDEVA
Second Party : MR TEEGALA KRANTHI KIRAN REDDY
Stamp Duty Paid By : MR TEEGALA KRANTHI KIRAN REDDY
Stamp Duty Amount(Rs.) : 14,50,000
(Fourteen Lakh Fifty Thousand only)



Please write or type below this line

2025-13122-1389

08/08/2025

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Statutory Alert:

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2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

AGREEMENT FOR JOINT DEVELOPMENT

This Agreement for Joint Development is made on
22/07/2025 at Mapusa, Bardez, Goa.

BETWEEN:

1. A. MR. HARPREET SACHDEVA, son of Shri Devinder

Pal Sachdeva, 50 years of age, married, Indian National,

in business, having Pan Card no . and

Aadhar Card bearing no , resident of A-

1/132, 2nd Floor, Safdarjung Enclave, South-West,

Delhi, Delhi, 110029 and

B. MRS. SARIKA SACHDEVA, daughter of Sat Pal

Sawhney, Aged 45 years, Married, Business, having Pan

Card no. and AADHAR Card no.

, Indian National, resident of A-1/132, 2nd

Floor, Safdarjung Enclave, South West, Delhi, Delhi,

110029, hereinafter referred to as the **"OWNERS"** (which

expression shall unless repugnant to the context or

meaning thereof shall include their heirs, successors,

legal representatives and assigns) of the **FIRST PART.**

The Owner no. 1B Mrs. Sarika Sachdeva is represented herein by her duly authorized POA her husband vide Power of Attorney dated 10/07/2025, executed before Notary Public Adv. Rajiv Goyal on 24/07/2025.

AND

2. TEEGALA REALTY, with its registered office at 1-62, Meerpet, Saroor Nagar Mandal, Ranga Reddy District, Telangana holding PAN Card no. _____,

represented through its Partners,

A. MR. TEEGALA KRANTHI KIRAN REDDY, son of

Madhukar Reddy Teegala, 41 years of age, Indian

National, married, business, having PAN Card No. _____

_____, Aadhar card No. _____, resident

of 1-62, Meerpet Village, SarroNagar, Meerpet, K. V.

Rangareddy, Meerpet, Telangana, 500097 and

B. MS. T.LAKSHMI SRAVANTHI, daughter of Sharma

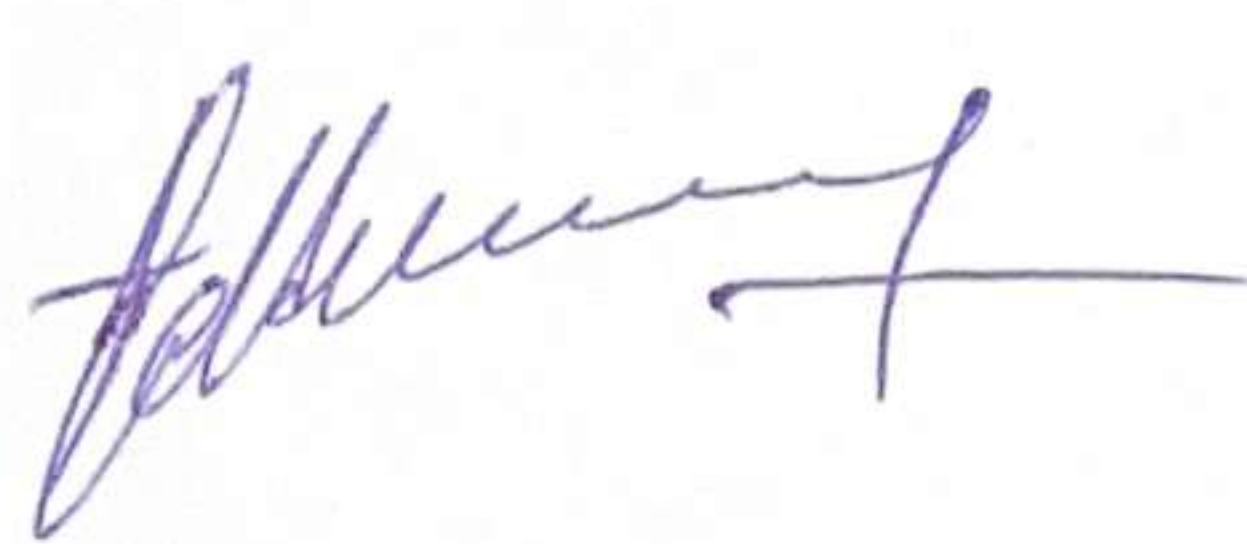
Konkepudi, 41 years of age, Indian National, married,

business, having PAN Card No. _____, Aadhar

card No. _____, resident of 1-62, Meerpet

Village, Sarro Nagar, Meerpet, K. V. Rangareddy,

Meerpet, Telangana, 500097, represented herein by her



Attorney, **MR. TEEGALA KRANTHI KIRAN REDDY**,
son of Madhukar Reddy Teegala, 41 years of age, Indian
National, married, business, having PAN Card No.

, duly authorized vide Power of Attorney
dated 14/07/2025, executed before Notary Public N.
Radha Kishan Rao on 14/07/2025 at Meerpet,
Telangana, hereinafter referred to as the
'DEVELOPER' (which expression shall mean and
include its Directors, legal representatives, successors,

administrators and assigns) **OF THE SECOND PART.**

 **WHEREAS** there exists ALL THAT piece and Parcel of land
known as TEMBREM BATTA situated at Micavaddo, Village
Marra, within the Jurisdiction of the Village Panchayat of
Pilerne, Taluka and Sub district of Bardez, District of North
Goa, State of Goa, which property is not described in the
Land Registration office but found enrolled in the Taluka
Revenue office under Matriz no. 1468 and surveyed under
no. 86/16 of Village Marra admeasuring an area of 2800
sq. mts, which property is hereinafter referred to as the
SAID PROPERTY.

BACKGROUND

A. That, the SAID PROPERTY originally belongs to late Joao Salvador Lourenco Paula P Nazareth.

B. That, the said Joao Salvador Lourenco Paula P Nazareth passed away on 14/04/1973 in the Status of bachelor leaving behind his legal heirs, namely, (i) Miss Maria Adriana Julia Paulina Nazareth alias Adriana Nazareth, spinster (ii) Mr. Zacharias Lobo and his wife Mrs. Josephine Lobo and (iii) Mrs. Esperanca Pereira and her husband Mr. Anthony Pereira and the said heirship/succession of the said late Joao Salvador Lourenco Paula P Nazareth was established in the Inventory Proceedings bearing no. 377/2016/B filed before the court of Civil judge Senior Division at Mapusa, Goa.

C. That, vide Deed of Sale dated 29/12/1988, registered before the Sub-Registrar of Ilhas under Registration no. 659/1990 in the Book no. I, vol. no. 88 dated 18/07/1990, the said Miss. Maria Adriana Julia Paulina Nazareth alias Adriana Nazareth, spinster, Mr. Zacharias Lobo and his wife, Mrs. Josephine Lobo and Mrs. Esperanca Pereira and her husband, Mr. Anthony

Pereira sold the SAID PROPERTY, bearing survey no. 86/16 of Village Marra, admeasuring 2800 sq. mts, along with one other property in favour of Mr. Protasio Vincent Orlando De Souza.

D. That, the said Mr. Pratasio Vincent Orlando D'Souza alias ProtasioVicent Orlando D'souza alias ProtasioVicent Orlando D'Souza alias ProtasioCassiano D'Souza alias Protasio Vincent Orlando De Souza alias P.V D'Souza passed away on 18/08/2003 and his wife, Mrs. Celina D'Souza passed away on 04/04/2016 leaving behind their only son, Mr. Clayton Francisco D'Souza Bachelor.

E. That, upon death of the said the said Mr. Pratasio Vincent Orlando D'Souza alias ProtasioVicent Orlando D'souza alias ProtasioVicent Orlando D'Souza alias ProtasioCassiano D'Souza alias Protasio Vincent Orlando De Souza alias P.V D'Souza and Mrs. Celina D'Souza alias Celine D'Souza, Inventory Proceedings No. 87/2017/C, was initiated before the Court of the Civil Judge Senior Division at Mapusa, Goa, by the said Mr. Clayton Francisco D'Souza wherein the SAID PROPERTY, was listed at item no. 2 in the list of Assets.

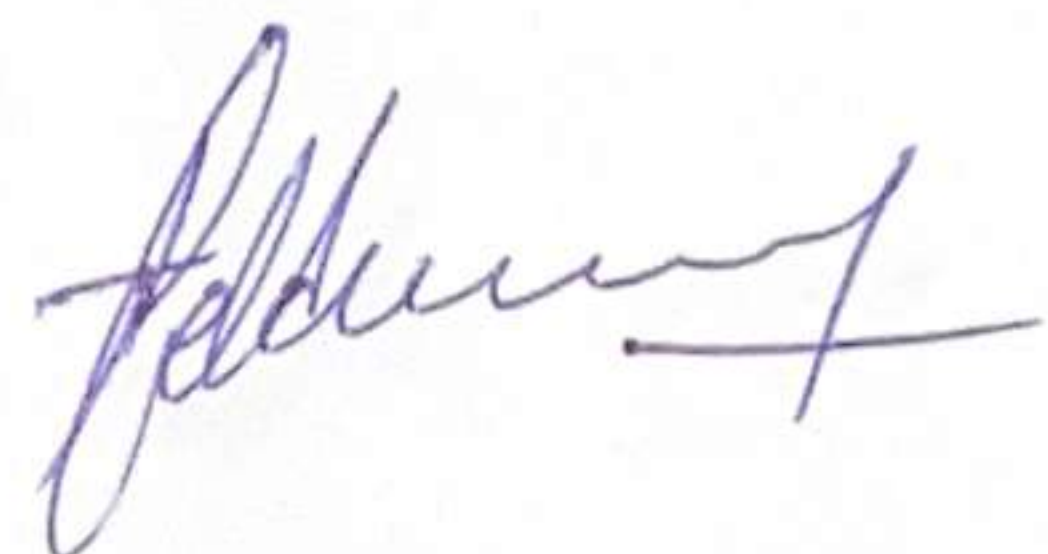
F. That, vide Judgment dated 15/04/2017 in the said Inventory Proceedings no. 87/2017/C passed by the Court of Civil Judge Senior Division at Mapusa Goa, the Chart of Allotment was confirmed wherein the SAID PROPERTY was allotted in favour of the said Mr. Clayton Francisco D'Souza.

G. That, vide Deed of Sale dated 22/07/2023, registered before Sub-Registrar of Bardez, Mapusa-Goa, under Registration no. BRZ-1-3533-2023 dated 24/07/2023, the said Mr. Clayton F. D'Souza alias Clayton D'Souza

 sold the SAID PROPERTY, in favour of INFRAMAZE CONSTRUCTION.

H. That, in view of above Deed of Sale dated 24/07/2023, the said INFRAMAZE CONSTRUCTION, became sole and absolute owner in possession of the SAID PROPERTY, bearing survey no. 86/16 of Village Marra, Bardez, Goa, admeasuring 2800 sq. mts.

I. That, the said INFRAMAZE CONSTRUCTION, obtained Conversion Sanad bearing no. 4/48/CNV/AC-III/2024/337 dated 01/03/2024, from the office of Additional Collector III, North District, Goa, Mapusa Goa.



J. That, vide Deed of Sale dated 12th day March 2024, registered before Sub-Registrar of Bardez, under no. BRZ-1-1356-2024, dated 12/03/2024, said INFRAMAZE CONSTRUCTION, through its proprietor Mr. Vijay Gopi, sold the SAID PROPERTY, to the OWNERS herein.

K. That, in view of above Deed of Sale dated 12/03/2024, the said VENDORS, became absolute owners in possession of the SAID PROPERTY, bearing survey no. 86/16 of Village Marra, Bardez, Goa, admeasuring 2800 sq. mts.



L. That, the OWNERS in order to develop the SAID PROPERTY, obtained development permissions from the Office of Senior Town Planner, vide Technical Clearance Order bearing Ref. no. TPB/10025/MARRA/TCP/2024/8030 dated 0/09/2024 and Construction License from Village Panchayat of Marra Bardez, under no. VP/PM/F-7/Res.Villas 1 to 9(9nos)/swim-Pool/Com-wall/2025-26/220 dated 30/4/2025 for construction of 9 nos. of residential VILLAS, swimming pools and compound wall, totally admeasuring 4415.00 sq. mts of Super built

up area, which construction shall be hereinafter referred to as the "RESIDENTIAL VILLAS"

M.That, the present DEVELOPER had approached the OWNERS regarding the SAID PROPERTY at SCHEDULE-I, and offered to develop fully-furnished luxury VILLAS on the SAID PROPERTY, owing to the vast experience and goodwill of the DEVELOPER, additionally, their expertise in sales and marketing, the Parties therefore propose to enter into a Joint Development Agreement for the purpose of development, timely and good quality construction, marketing and sale of the VILLAS constructed in the SAID PROPERTY.



AND WHEREAS the **OWNERS** and the **DEVELOPER** respectively have agreed to reduce into writing the terms and conditions of the Agreement entered into between them for the development of the **SAID PROPERTY**.

NOW THIS JOINT DEVELOPMENT AGREEMENT

WITNESSETH AS UNDER: -

1. DEFINITIONS

1.1. **"Applicable Law"**: mean all laws brought into force and effect by a Government Authority, including rules, regulations and notifications made thereunder, and judgements, decrees, injunctions, writs and orders of any court of record, applicable to this Agreement and the exercise, performance and discharge of the respective rights and obligations of the Parties hereunder, as may be in force and effect during the subsistence of this Agreement;

1.2. **"Applicable Permits"**: mean all clearances, licenses, permits, authorizations, no objection certificates, consents, approvals and exemptions required to be obtained or maintained under Applicable Law in connection with the construction, operation and maintenance of the Project during the subsistence of this Agreement.

1.3. **"Common Area"** refers to shared spaces within a property development that are accessible to all, such as hallways, lobbies, parking lots, gardens, road or other amenities that are not part of individual units, but are used for the benefit of the entire community; essentially,



any area not designated as exclusive to a single unit owner.

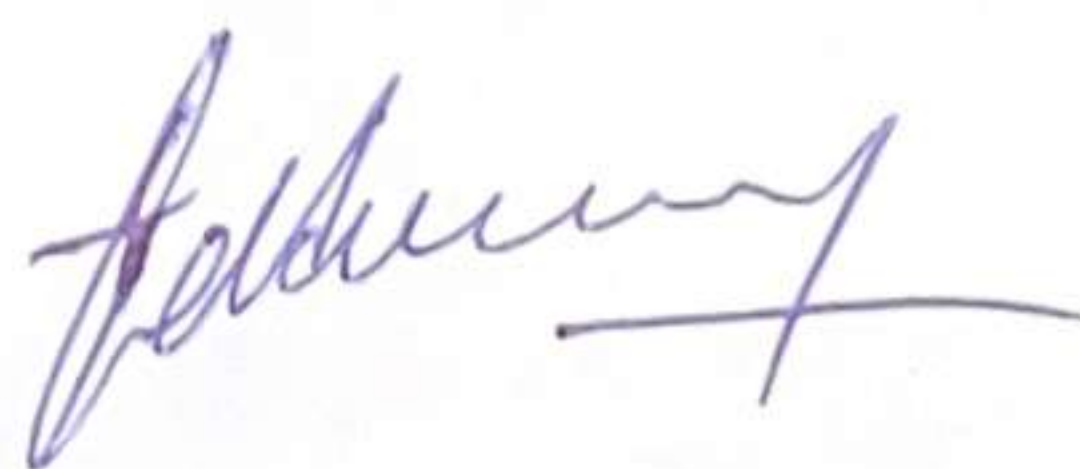
1.4. **"Completion Date"**, the agreed-upon deadline for the completion of the development project, i.e. maximum 36 months from the effective date.

1.5. **"ConstructionCost"**, The estimated expenses associated with building the project, including materials, labor, and permits.

1.6. **"Contractor"**: means the person or persons, as the case may be, with whom the Developer has entered into any agreement for construction, operation and/or maintenance of the Project or matters incidental thereto, but does not include a person who has entered into an agreement for providing financial assistance to the Developer.

1.7. **"Developer"** has the meaning attributed thereto in the array of Parties hereinabove.

1.8. **"Developer Intimation Letter"** has the meaning set out in Clause 10.1.



1.9. **Floor Area Ratio (F.A.R)**, which is a measurement that calculates the ratio of a building's total floor area to the size of the land plot it's built on; essentially, it indicates how much building space is allowed on a given piece of land, often used as a zoning regulation by local authorities to control development density.

1.10. **Floor Space Index (F.S.I.)**, which refers to the ratio of the total permissible built-up area on a plot of land to the area of the plot itself, essentially determining how much construction is allowed on a given piece of land as per local regulations.

1.11. **Force Majeure** or **Force Majeure Event**: has the meaning set out in Clause 7.5.

1.12. **Land**, specific parcel of real estate that the **DEVELOPER** is acquiring the right to develop, owned by **OWNER** totally admeasuring 2800 sq. mts situated at Marra Bardez, Goa.

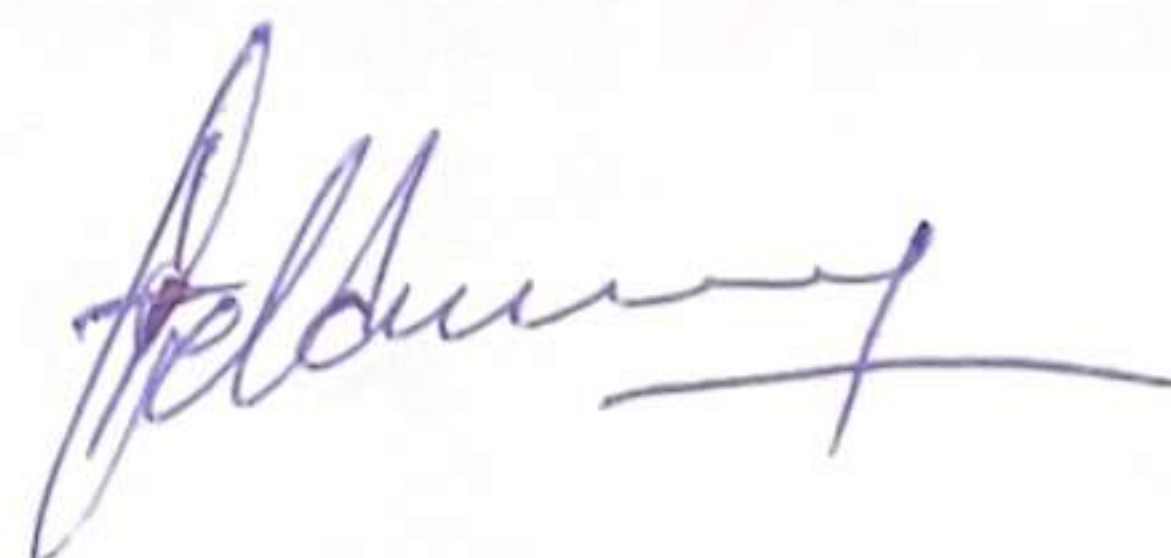
1.13. **Landscaping**, refers to the planned modification and enhancement of the outdoor areas of a property, including planting trees, shrubs, grass, creating

pathways, adding water features, and any other design elements to improve the aesthetics and functionality of the site, usually as part of the overall development project.

1.14. **“Occupancy Certificate”**: a legal document issued by a local authority that confirms a building has been constructed according to approved plans and complies with all necessary building codes, essentially certifying that the building is safe and fit for habitation, and thus can be occupied by residents.

1.15. **“Owner Intimation Letter”** has the meaning set out in Clause 10.2.

1.16. **“Project Management Consultant”** an external expert company or individual hired to oversee and manage all aspects of a project development, providing guidance on planning, execution, budgeting, scheduling, risk mitigation, and quality control, ensuring the project is completed on time, within budget, and according to specifications.



1.17. "**Purchaser**" refers to the buyer/end-user who would purchase the VILLAS from the Owner or the Developer after the due execution of the Sale Deed.

1.18. "**Structure**" refers to the overall framework or organization of a proposed development project, outlining key elements like the type of villas, their layout, the intended use of space, phasing of construction, and any specific design features, essentially detailing the physical form the development will take when completed.



1.19. "**Taxes**": means any Indian taxes including goods and service tax, local taxes, cess and any impost or surcharge of a like nature (whether Central, State or local) on the goods, materials, equipment and services incorporated in and forming part of the Project charged, levied or imposed by any Government Authority, but excluding any interest, penalties and other sums in relation thereto imposed on any account whatsoever. For the avoidance of doubt, Taxes shall not include taxes on corporate income.

1.20. "**Termination**" means the expiry or termination of this Agreement as set out in Clause 8.

1.21. "**Transfer**" typically refers to the act of a landowner conveying their development rights, allowing a developer to construct on their land, in accordance with the site-plan approved.

1.22. "**Transferee**" refers to the party who is receiving the development rights, essentially the person to whom the transfer is being made, herein the "**DEVELOPER**".

1.23. "**Transferor**" refers to the party transferring the development rights, herein the "**OWNER**".

1.24. "**Villa**" means the construction of fully furnished luxury villas, complete with white goods and private swimming pool and lift.

2.CONDITIONS AND WARRANTIES

2.1. That, the **OWNERS** in accordance with the terms and conditions, herein recorded, has permitted the **DEVELOPER**, as on the date of signing of this Joint Development Agreement to commence, carry out and complete the construction work of the **VILLAS**.
During the construction period, the physical

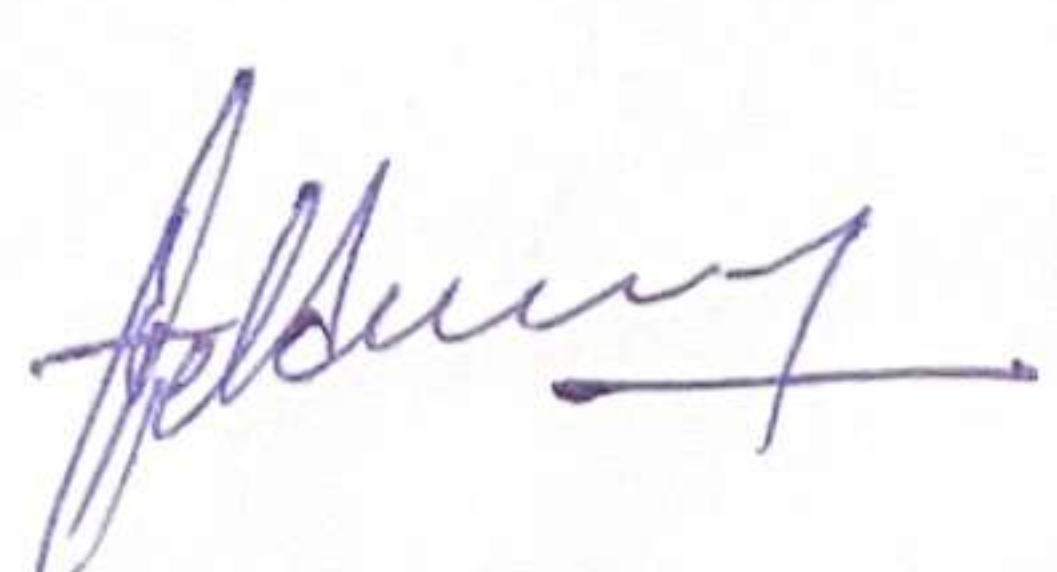


possession of the **SAID PROPERTY** shall in essence and spirit remain with the **OWNERS**. Further, it is clarified that the presence of the **DEVELOPER** in the **SAID PROPERTY** shall not in any way amount to any transfer of possession within the meaning of the Transfer of Property Act, 1882 and other applicable laws.

2.2. That, this Joint Development Agreement shall retain its character as a development agreement, in form and substance for all legal purposes and intent. The present Joint Development Agreement does not in any manner transfer any ownership of the **SAID PROPERTY** in favour of the **DEVELOPER**. That, at all times the relationship between the parties shall be that of landlord and **DEVELOPER**.

2.3. The **DEVELOPER** shall not be entitled to nominate or assign privileges for development in favour of any person or entity, or any third party.

2.4. That the applicable GST on sale of units in the **VILLAS** shall be paid by the purchaser(s) of such **VILLAS**. In case, any **VILLAS** is retained by the



respective party, then GST will be applicable on the same and shall be borne by the respective party.

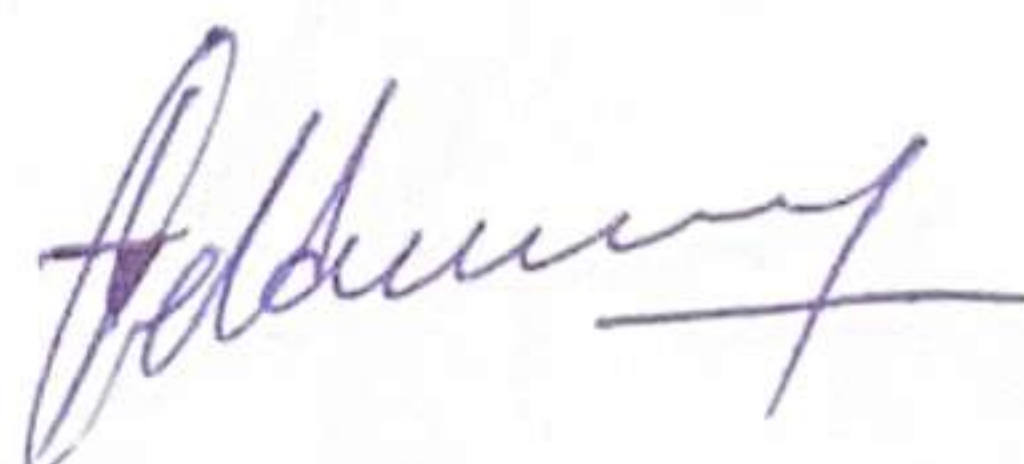
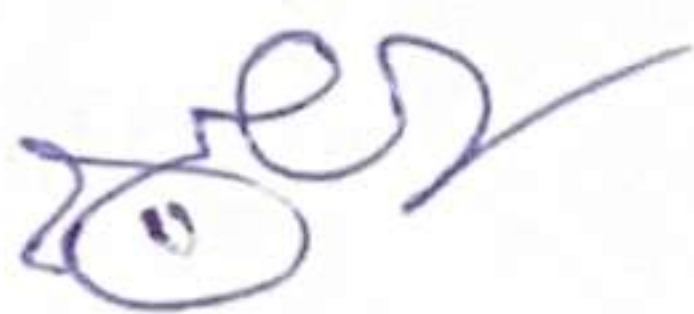
3. ROLES AND RESPONSIBILITY OF THE OWNERS

3.1. That, the **OWNERS** shall render all necessary co-operation to the **DEVELOPER** in obtaining applicable permits, licenses, approvals from the local authorities, etc. for the construction of **VILLAS**.

3.2. That, the **OWNERS** shall each be liable to pay income tax that may accrue to them, in their individual capacity on their respective shares in the **VILLAS**.

3.3. That, the Sale Deeds related to the transfer of ownership of the **VILLAS**, prepared in furtherance of their sale, shall be duly executed in the name of the **PURCHASER**, ensuring compliance with all applicable legal and regulatory requirements.

3.4. That, the **OWNERS** hold the right to visit the **SAID PROPERTY** at any point of time for verification, inspection, supervision of the construction in the **SAID PROPERTY** in respect of quality of construction and materials used,



ascertaining progress at site, etc. without seeking permission from the **DEVELOPER**. The **DEVELOPER** shall have no right to stop the **OWNERS** or its representatives, staff from entering upon the **SAID PROPERTY** at any point of time.

- 3.5. The owners confirm that they have already provided the **DEVELOPER** with copies of all the title documents exclusively related to the **SAID PROPERTY** prior to the execution of this Joint Development Agreement

4. ROLES AND RESPONSIBILITY OF THE DEVELOPER

4.1. That, all costs, expenses, charges, taxes, licenses, liabilities or any other cost towards construction and development of the **VILLAS**, in all respects shall be borne by the **DEVELOPER**.

- 4.2. **That**, it is the responsibility of the **DEVELOPER**, to maintain complete transparency in the sales and marketing process.

- 4.3. **That**, The **DEVELOPER** shall assume responsibility and be responsible for obtaining any additional approvals, permissions ,Real Estate (Regulation and Development) ('RERA') certificate,



No Objection Certificates, any other certificates, etc., for carrying out and during the construction & development of **VILLAS** upon the **SAID PROPERTY**. The permissions, licenses, approvals, etc., shall have to be obtained in the name of the **OWNERS**. However, the **DEVELOPER** shall bear all expenses in relation to obtaining the same.

4.4. That, during the construction, the **DEVELOPER** will obtain Real Estate (Regulation and Development) certificate. In the event of any change in the laws of the land during the construction of the **VILLAS**, if any certificate is required, it would be the responsibility of the developer to obtain the same from relevant authority.

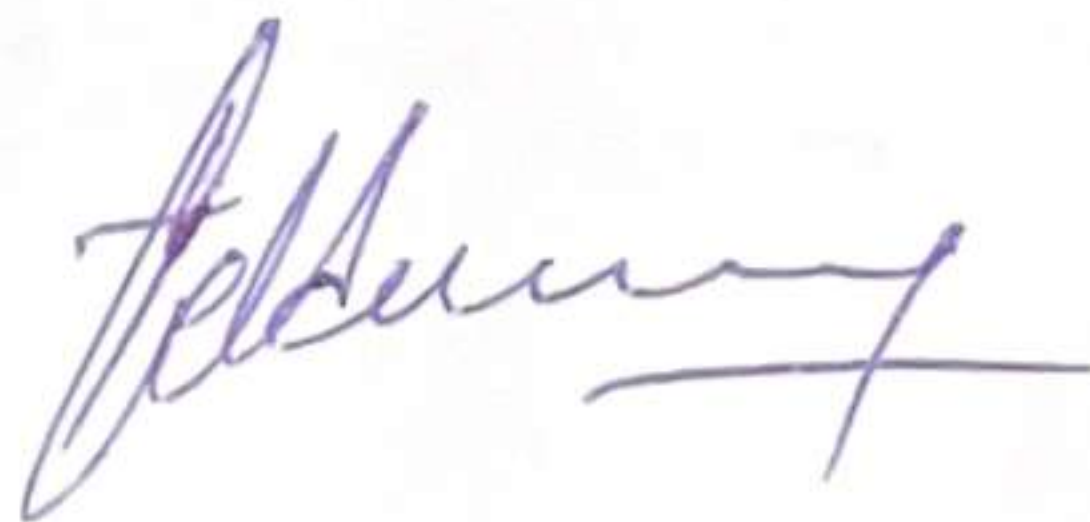
4.5. The **DEVELOPER** shall engage the services of architects, contractors, Project Management Consultants ('PMC'), and to appoint any sub-contractor(s), agents etc. for the purpose of carrying out development in or upon the **SAID PROPERTY**, till the completion of the **VILLAS**. However, all liability of payments towards entire construction, raw materials, suppliers,

Labourers, Consultants, Contractor(s) shall be of the **DEVELOPER only.**

4.6. That all taxes including GST and another statutory liability/taxes on construction and if applicable, shall be paid and borne by the **DEVELOPER** only.

It is clarified that no amount, cost, charges, expenses, etc. on construction shall be paid by the **OWNERS** on any account whatsoever relating to taxes & liabilities including GST under any circumstances. Each of the **PARTIES** shall bear responsibility for the payment of income tax arising from their respective shares in each of the **VILLAS**, in accordance with their individual tax obligations.

4.7. The **DEVELOPER** shall not deviate from the specifications agreed, on account of any escalation in prices, labour rates, raw materials etc. before, during or after construction of the **VILLAS**, without prior written consent of the **OWNERS**. The specifications are clearly laid down in **Schedule III** which is annexed along with this agreement and shall be treated as an integral part of this agreement.



5. SECURITY DEPOSIT

5.1. That the **DEVELOPER** has paid a sum of Rs. 2,50,00,000 (Rupees Two crore Fifty Lakhs Only) as refundable interest free security deposit to the **OWNERS** in the following manner:

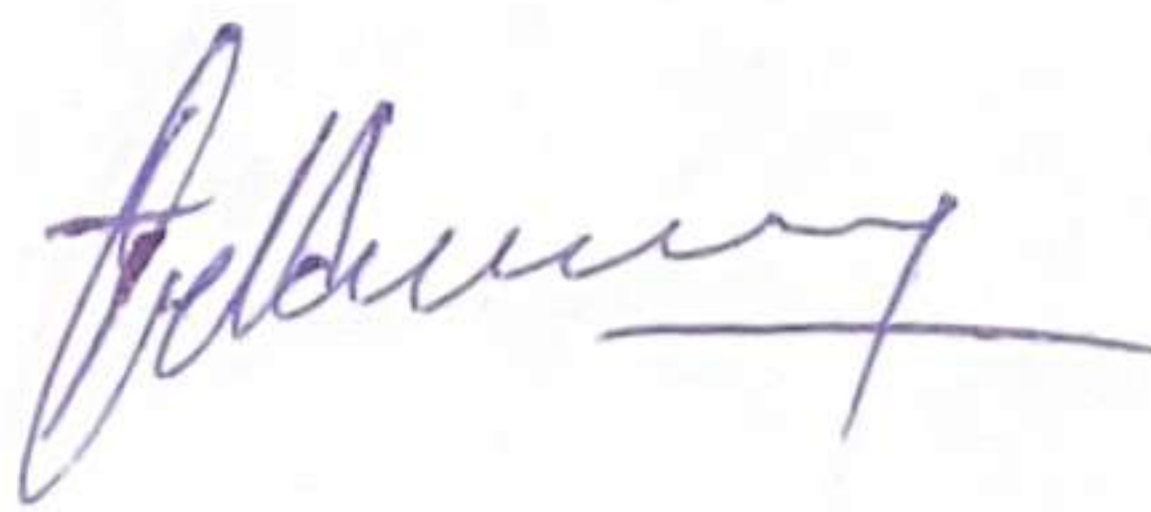
a. An amount of Rs.50,00,000 (Rupees Fifty Lakhs only), is paid vide RTGS dated 27th November 2024 under UTR no. 000336094323.

b. An amount of Rs.50,00,000 (Rupees Fifty Lakhs Only), is paid vide RTGS dated 9th December 2024 under UTR no. NB09122251412009124159.

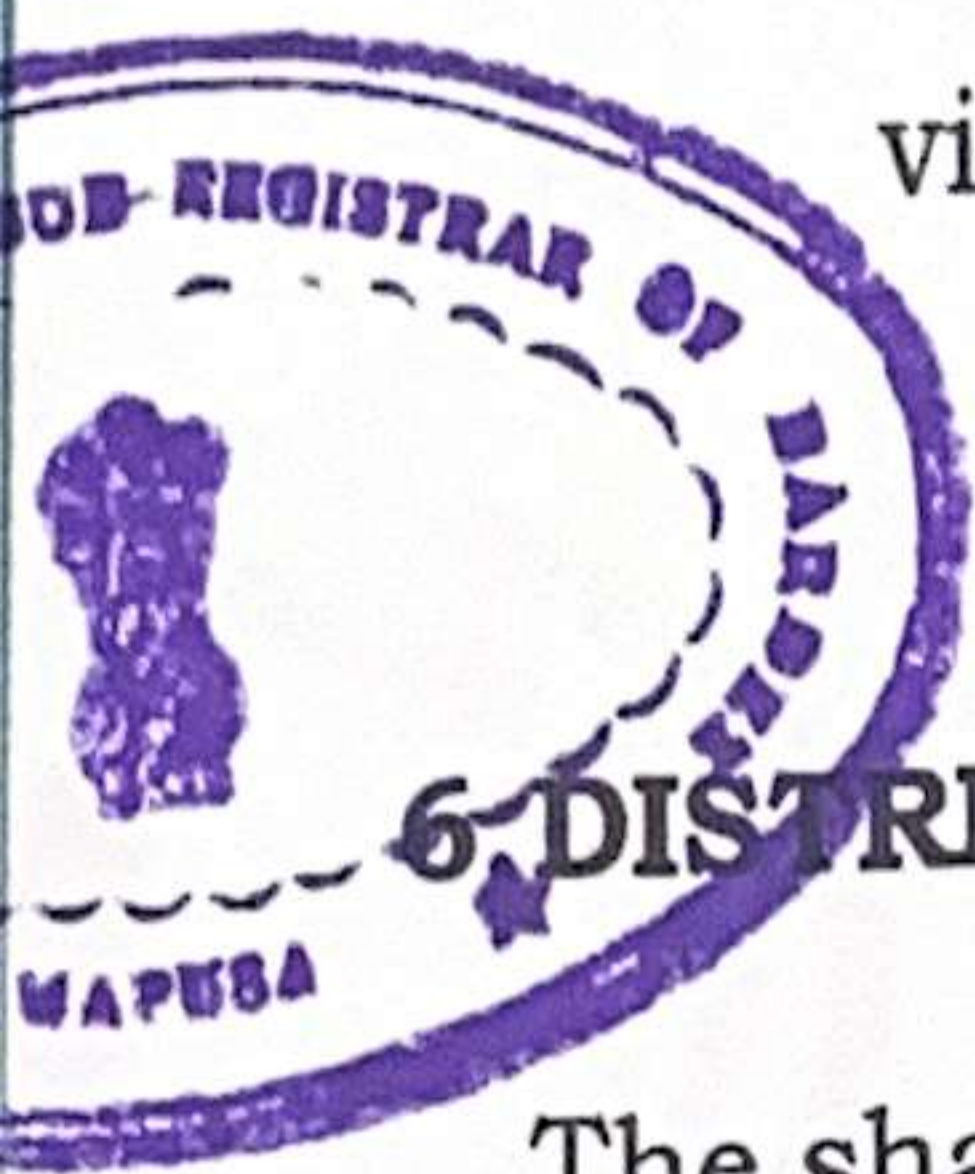
c. b. An amount of Rs.50,00,000 (Rupees Fifty Lakhs only), is paid vide RTGS dated 10th December 2024 under Transaction Ref no.000000000000000047.

c. An amount of Rs.1,00,00,000 (Rupees One Crore), is paid vide RTGS dated 10/12/2024 under Transaction Ref no. 000000000000000046.

5.2. That the Security Deposit will be refunded after the achievement of the following milestones:



- a. Timely and good quality construction, with complete furnishing of the **VILLAS** along with all white good, as per schedule III
- b. Receiving the Occupancy Certificate (OC) / Completion Certificate (CC) from the relevant authorities, and
- c. Sales of the 9 **VILLAS**
- d. Completion of **6 (Six)** months from the date of execution of the Sale Deed and registry of all 9 villas.



6. DISTRIBUTION OF SHARES

The share of **OWNERS** and **DEVELOPER** in the **VILLAS** will be as under:

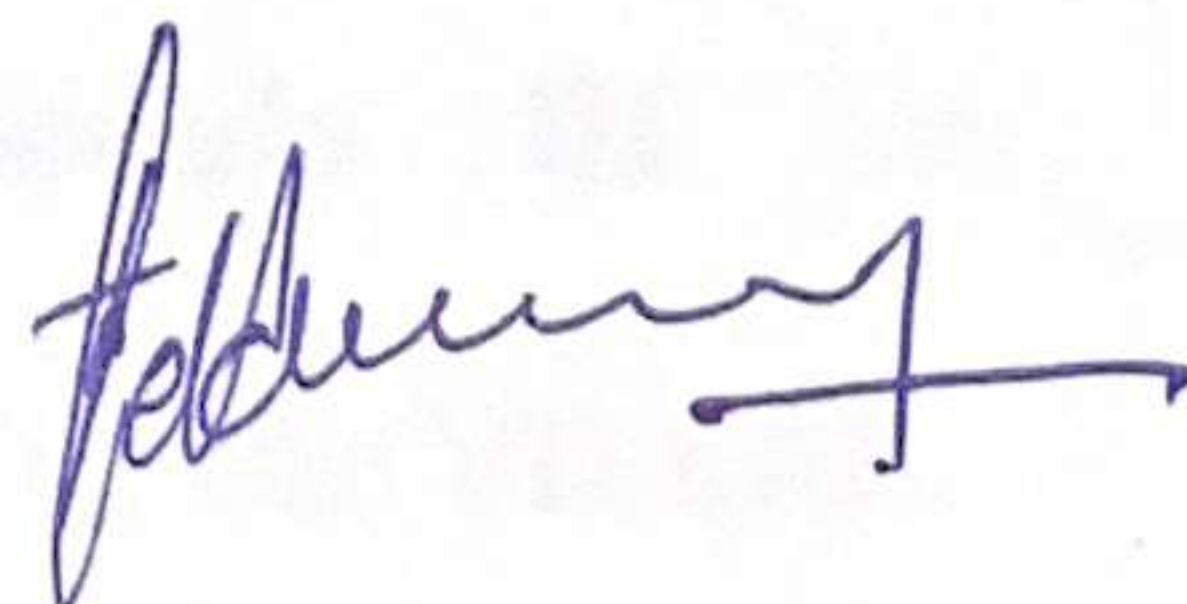
- 6.1. That, in the event that the **DEVELOPER**, facilitates the sale of the **VILLAS**, then the **DEVELOPER** holds 55% of the share, approximately admeasuring 2428.25 sq. mts of the super built-up area, while the balance shall be held by the **OWNERS**, i.e. 45% of share, approximately admeasuring 1986.75 Sq. mts.

That, it is specifically agreed by the Parties that in the event of any additional F.A.R. and/or F.S.I. being made available to the **SAID PROPERTY** prior to start of construction or during the construction stages then the **OWNERS** and the **DEVELOPER** shall be entitled to enjoy benefit thereof in the ratio of 55:45 (wherein 55% is for **OWNERS** and 45% for the **DEVELOPER**).

6.2. As per the agreed 55 % - 45% ratio, the division of the villas between the DEVELOPER and the OWNERS shall be as follows:

Out of the 9 villas, 8 villas shall be equally divided between the parties, with 4 villas allocated to the OWNERS and 4 villas allocated to the DEVELOPER.

The 9th villa shall be jointly shared by the DEVELOPER and the OWNERS, with ownership divided in accordance with the agreed 55-45 ratio.



6.3 The project shall be marketed and promoted under the name "HYNINE9", and all branding, advertising, and promotional activities shall reflect this designated name.

7. COMPLETION OF THE VILLAS

That, time is the essence of this 'Joint Development Agreement'. The time frame for completion of construction of the **VILLAS** shall broadly correspond to the following:-



7.1. That, the **DEVELOPER** will be required to commence the construction in 100% capacity within 30 days of finalizing the drawings and plans provided by the architect as per **Schedule II**.

7.2. That, the **DEVELOPER** shall endeavor to provide good quality of work including use of superior quality of material as per the BOQ and finalized and agreed upon specifications as specified in **Schedule III** for construction and internals of each unit in the **VILLAS**.

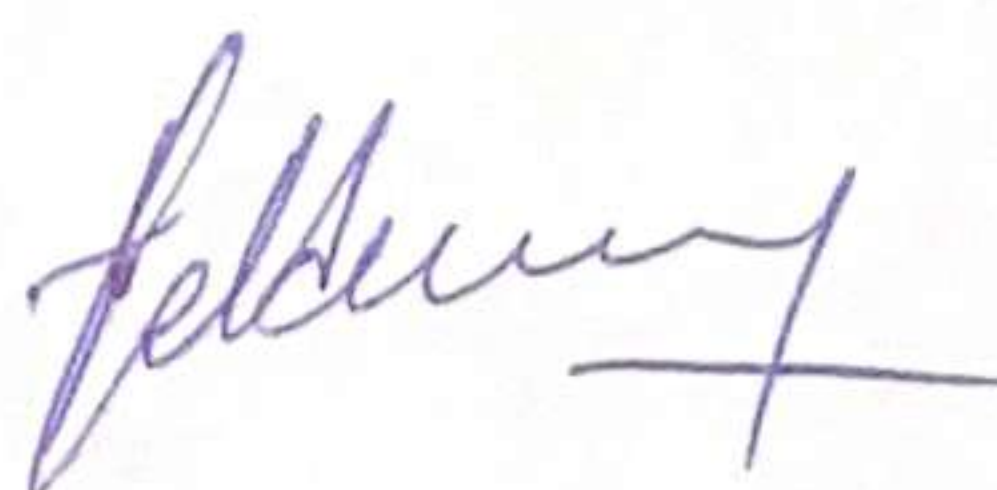
7.3. That, the **DEVELOPER** shall complete the development and construction of the **fully-furnished luxury VILLAS**



with white goods within a period of thirty months (30 months) with an additional extension of six months (6 months) from the Effective date of the agreement.

7.4. That, completion of the development with respect to the **VILLAS** shall be thirty six (36) months from the Effective date, which would include obtaining completion certificate from the North Goa Planning and Development Authority and obtaining of occupancy certificate from the village Panchayat of Pilerne.

7.5. Force Majeur: In the event of any force majeure event or such other reasons beyond the control of the **DEVELOPER** including but not limited to failure or delay caused by, pandemics, endemics, strikes, riots, civil commotions, wars, hostilities between nations, governmental laws, notification, orders or regulations, embargoes, actions by the government or any agency thereof, act of god, storms, fires, accidents, strikes, sabotages, explosions, any act, beyond the reasonable control of the **DEVELOPER** (each such event referred to as "**Force Majeure Event**"). Force Majeure does not include legal proceedings.



7.6. The **DEVELOPER** shall ensure that the construction work is carried out under their direct personal supervision and executed with the highest standards of workmanship, adhering to all applicable quality norms and industry best practices.

8. TERMINATION

8.1. That the Development Agreement can be terminated by after giving a 15-days notice to the other party in the event of a failure or breach of the terms and conditions set forth in this agreement. __Such termination shall be subject to the terms and conditions agreed upon herein.

8.2. That, upon receipt of such termination notice, the **DEVELOPER** would be required to vacate and duly handover the premises to the **OWNER** within 72 hours.

8.3. It is expressly agreed between the parties that in the event that the **DEVELOPER** is unable to finish the construction and complete interiors with white good of the **VILLAS** within the stipulated time frame of 36 months, as mutually agreed by both the parties, then

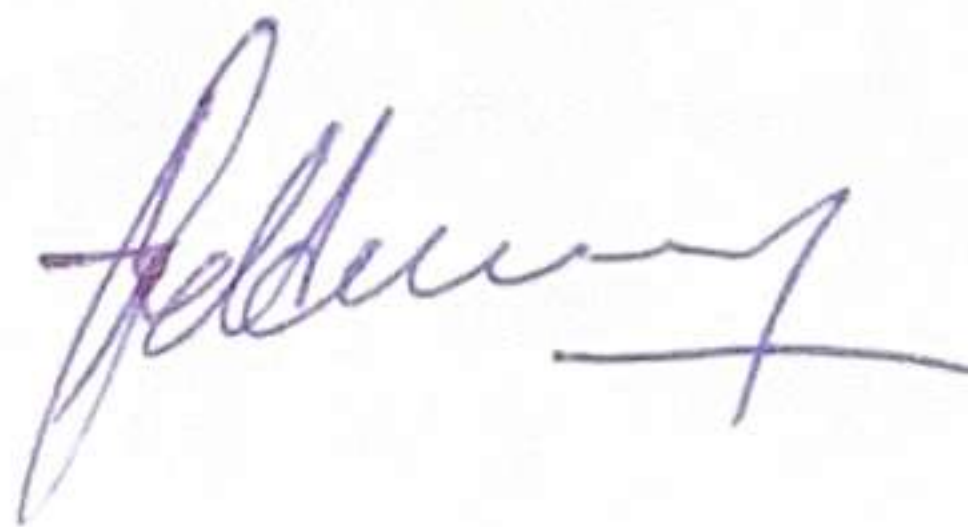


this Joint Development Agreement would stand terminated.

8.4. That, in the event that the **DEVELOPER** fails to fulfil their obligations with respect to completion of the development and construction of the **VILLAS** within the stipulated time frame of 30 months along with an extension of 6 months, then the **OWNERS** will be entitled to continue the construction of the **VILLAS**, whereof they can engage a new developer to finish the remaining work of the **VILLAS**.

8.5. That the Developer shall not be entitled to seek or claim any refund of the development costs incurred, nor shall the Developer have any right to demand compensation, damages, or reimbursement on account of the non-completion of the **VILLAS**, regardless of the circumstances leading to such non-completion.

8.6. In the event that the developer fails to complete the construction of the 9 villas or leaves the work unattended for a period exceeding 6 months, for reasons attributed solely to developer and not arising from rains or other adverse weather conditions thereby resulting in incomplete or compromised construction, and if during



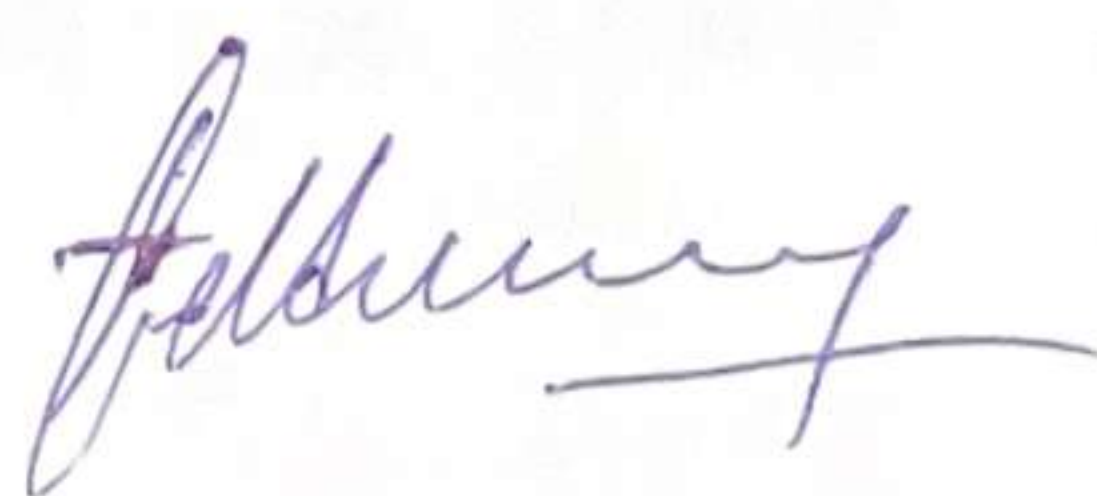
such time or prior thereto, the developer has sold any villas, whether belonging to the developer or the owners, the following provisions shall apply :

The owners shall take full and exclusive control of the project, including all sold, unsold and under-construction villas. The developer's entitlement to their 55% share in the project shall irrevocably be forfeited, the security deposit also stands forfeited and the developer shall have no further rights, claims or entitlements with respect to the project or its assets and the forfeiture shall

be final and binding.

Furthermore, the developer acknowledges that such delays or abandonment could result in significant reputational harm to owners and the project, for which the developer shall be solely liable.

8.7. That, in the event that the Developer terminates the Development Agreement, it is expressly agreed and understood that the Security Deposit provided by the Developer shall be deemed forfeited, and the forfeiture shall be final and binding.



8.8. In the event it is discovered that the OWNER's title to the property is defective, unlawful, or otherwise invalid, and such defect adversely affects the Developer's rights under this Agreement, the DEVELOPER shall have the right to charge interest on the security deposit paid to the OWNER along with the money that has been spent by then on the construction. The interest rate shall be calculated at 10 % per annum from the date of such discovery until the resolution of the title defect, along with any other remedies available to the DEVELOPER

under applicable laws or the terms of this Agreement.

The owners will work on rectifying the title immediately and once it is done the developer will continue the construction.

9. LIABILITY OF THE DEVELOPER

9.1. That, all disputes or court cases that may arise in respect of the construction of the **VILLAS**, i.e. between the **DEVELOPER** and the OTHER PARTIES who have supplied men, material and machinery shall be dealt with and resolved by the **DEVELOPER** at his own cost.

The **OWNERS** shall not be liable for any



act/accident/incident that may occur during the construction. It shall be the duty of the **DEVELOPER** to take all necessary licenses/permissions/NOC in respect of men and material to be used and engaged at the construction site and shall indemnify the **OWNERS** against all such acts/accident/incident including any wrong act, theft, crime, accident, or any other incident arising in respect of the development work.

9.2. That, in case there is any accident or claim from anyone including neighbors, on account of the construction of the **VILLAS**, the **DEVELOPER** shall be solely responsible for the payment of claims under the Workmen Compensation Act, 1923 or any other Act in force.

9.3. In case of any breach/defect in specification/ construction/workmanship/ use of inferior material, the **DEVELOPER** shall endeavor to rectify such defective construction, workmanship, use of inferior material etc. It is only after the removal/ rectification of such defective construction/ workmanship/ use of inferior material, the **OWNERS** may be asked to take the possession, failing which the **OWNERS** shall not be compelled to receive



possession of its share in the **SAID PROPERTY**. The **DEVELOPER** will have to rectify the defects within a period of 30-45 days from the date of such information/notice being given to the **DEVELOPER** by the **OWNER** and such curing of the defects shall be carried out at the expense of the **DEVELOPER**.

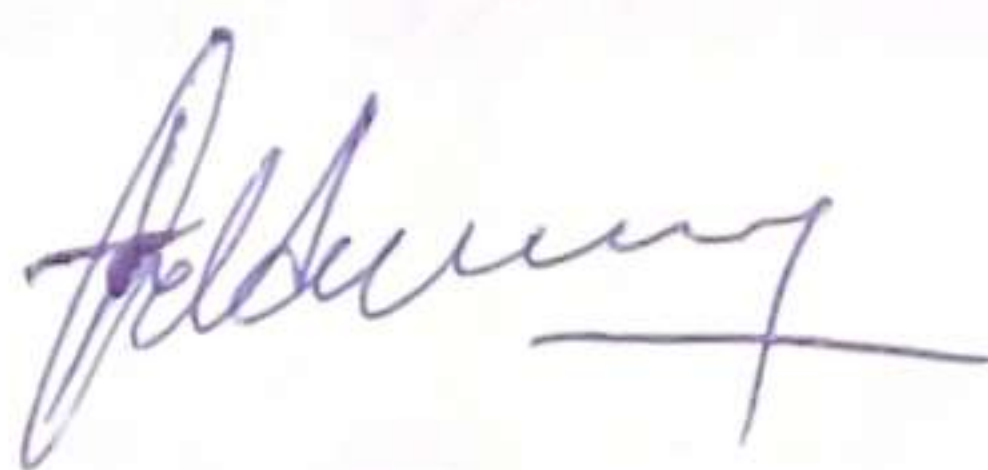
9.4. That, if the **DEVELOPER** fails to rectify the defects within the prescribed period, the **DEVELOPER** shall be liable for a penalty. The penalty shall be imposed in accordance with the extent of the defects. The penalty amount shall be calculated at a rate of 10% of the total value of the property for each day of delay beyond the specified rectification period.

9.5. That in case any penalties, fees, charges etc. is imposed/ levied by concerned authority on account of reconstruction of the **SAID PROPERTY**, then the same shall be paid and borne by the **DEVELOPER**.

9.6. That, in the event of a delay in completion of the construction of villas, or if the Developer fails to construct the villas in the stipulated time and for any reason discontinues the construction of the project because of personal reasons or any such actions by the

DEVELOPER resulting in damage to the Owner's and the projects reputation, the **DEVELOPER** shall be liable to pay the **OWNERS** a penalty in the form of damages within 10 days from the date of notice being sent to the **DEVELOPER** by the **OWNER**, informing about such delay or action on the part of the **DEVELOPER**. The amount of such penalty shall be equivalent to ten times the value of the Security Deposit. This penalty shall be payable by the **DEVELOPER** to the **OWNERS** as compensation for any delays, losses, or harm caused to the **OWNER's** reputation or projects reputation, and the **DEVELOPER** agrees that this sum shall be in addition to any other rights or remedies available to the **OWNERS** under the terms of the Agreement.

9.7. That, in the event that any damage occurs to the premises during the course of development or prior to completion, the **DEVELOPER** shall be fully responsible for bearing the costs associated with the repair, restoration, or replacement of the damaged property. The **DEVELOPER** agrees to promptly address and rectify any such damage, ensuring that the premises are restored to



their original condition at no additional cost to the **OWNERS**.

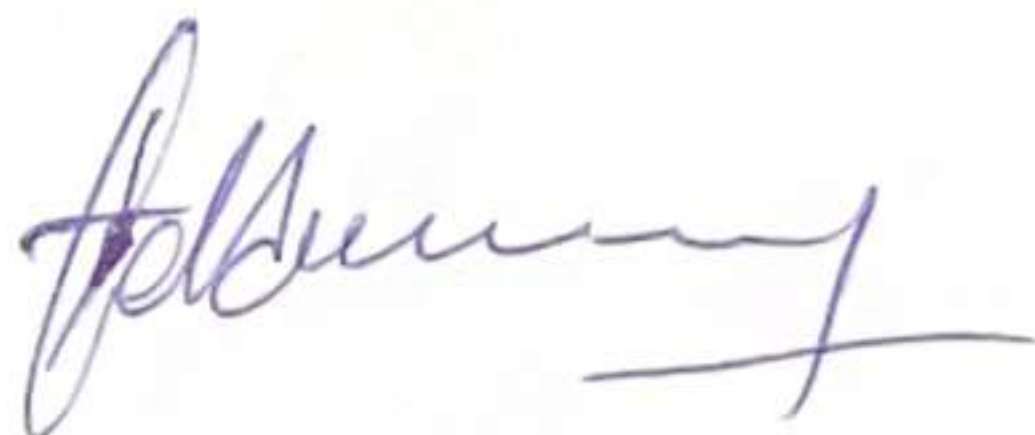
9.8. That, the **DEVELOPER** acknowledges and agrees that, under the terms of this Agreement, they shall be responsible for compensating the **OWNER** for any and all damages, whether liquidated or unliquidated, as may arise in relation to the performance of their obligations hereunder. This responsibility shall be in accordance with the provisions outlined in the Indian Contract Act, 1872, and any other applicable legal statutes.



10. POSSESSION OF THE UNITS

That, in respect of the delivery of possession of any or all of the **OWNERS** units by the **DEVELOPER** to the **OWNERS**:

10.1. That, the **DEVELOPER** shall intimate the **OWNERS** in writing through E-Mail, calling upon the **OWNERS** to inspect and approve the specifications of the fully furnished Luxury VILLAS along with white goods, roads, power, landscaping, boundary walls and other common area, and to complete all formalities in respect thereof within Thirty (30) days from the date of receipt of such intimation from the **DEVELOPER** (such



Intimation referred to as, "**Developer Intimation Letter**").

10.2. That, the **OWNERS** shall, within Thirty (30) days from date of receipt of the **Developer Intimation Letter**, inspect and/or, verify, such **VILLAS** or cause the same to be inspected, verified, and satisfy themselves that such **VILLAS** are complete in all respects and free from all defects or deficiencies. **OWNERS** or their agent shall upon completion of inspection / verification of **VILLAS**

within the time period specified above, issue an acknowledgment letter in writing, (such

acknowledgment letter referred to as "**OWNERS Acknowledgement Letter**") to the **DEVELOPER**. Upon

the **OWNERS**, or their agent, signing and handing over the **OWNERS Acknowledgement Letter** to **DEVELOPER**, actual delivery of possession of such **VILLAS** shall be given to the **PURCHASERS**.

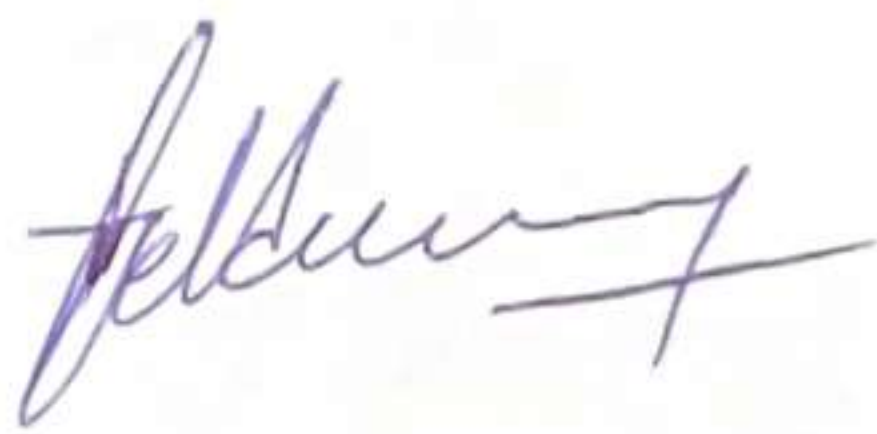
10.3. That, in the event, the **OWNERS** refuses, fails or neglects to provide approval of the **VILLAS** by not issuing the **OWNERS Acknowledgement Letter** within Sixty (60) days from the date of receipt of the **Developer Intimation Letter** issued by the **DEVELOPER**, without

justifiable and reasonable cause, the **DEVELOPER** shall be deemed to have fulfilled his obligation under this Joint Development Agreement and in law in respect of handing over the **VILLAS** to the **OWNERS** on the expiry of the 60 days from the date of receipt of the **Developer Intimation Letter** by the **OWNERS**.

10.4. That, the **DEVELOPER** would be liable to address any issues such as seepage, construction defects, road damage caused by rain, peeling paint, or similar problems for a minimum period of twelve months from the date of delivery of the fully furnished **VILLAS**.

10.5 From the date of delivery of possession or deemed delivery of possession, neither the **OWNERS** nor the **DEVELOPER** shall make or permit any changes to the external appearance of the **VILLAS** or any part thereof. Both parties shall ensure that the externals of the units, including but not limited to the color, woodwork, grills, and other features, are maintained in uniformity with the other units, unless expressly agreed upon in writing by both the **OWNERS** and the **DEVELOPER**.

11. DECLARATION BY THE OWNER



11.1. That there is no dispute, litigation pending in or before any court of law, tribunal, revenue authority and/or quasi-judicial body or authority in respect of the **SAID PROPERTY** or any parts thereof, nor is there any prohibitory, attachment or other order or any directive issued by any court, tribunal, revenue authority and/or quasi-judicial body or authority, prohibiting the **OWNERS** from alienating, transferring, disposing of and/or otherwise dealing with the **SAID PROPERTY** and/or rights, benefit or interests therein, and/or entering into these presents, and/or which may affect or prevent the development or redevelopment of the **SAID PROPERTY**, as contemplated herein.

11.2. That, the **OWNERS** has not entered into any other arrangement, transaction and/or agreement (oral or written) for development, redevelopment, assignment, transfer and/or of the **SAID PROPERTY** or any part thereof, and has not done or committed or omitted to do any act, deed, matter or thing save to the extent mentioned herein, whereby or reason whereof the **SAID PROPERTY** whereby the **DEVELOPER** may be prevented or affected in any manner whatsoever.

11.3. That, the **OWNERS** hereby declares that the title of the **SAID PROPERTY** is clear, marketable and free from all encumbrances and reasonable doubts, and the same was and remains in exclusive occupation and possession of the said **OWNERS**, who have good title, full power and absolute to deal with the **SAID PROPERTY**, which the said **OWNERS** agrees, admits, consents and confirms that neither they or anyone on their behalf had, done committed or omitted to do any act, matter or thing whereby or by means whereof the title of the **SAID PROPERTY** (in all the attributes as above stated or any part thereof is or can in any manner be adversely affected or prejudiced.

11.4. That, the **OWNERS** declares that as on date of execution of the present Joint Development Agreement there is/are no outstanding to any revenue or tax department/s which could directly or remotely constitute a charge/lien on the **SAID PROPERTY** or otherwise adversely prejudice the transaction herein.

11.5. That, all the rents, rates, taxes, cesses, assessments and other charges and outgoings payable in respect of the **SAID PROPERTY** have been paid and

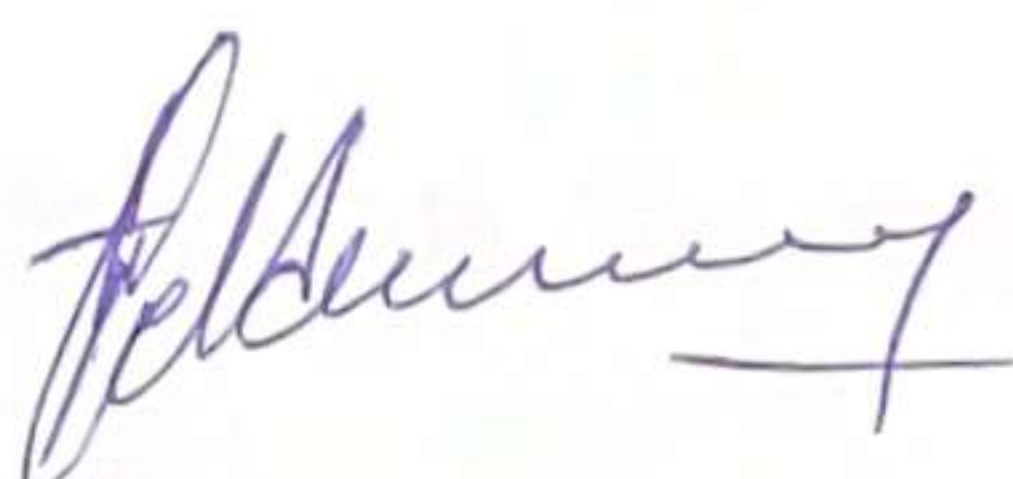
discharged upto date, and there is no demand notice received by or pending against the **OWNERS** as the case may be to any government, semi-government, local or public body or authority in respect thereof.

11.6. That, no proceedings are pending or initiated against the **OWNERS** under the provisions of the Income Tax Act, the Public Demand Recovery Act and/or any other law in force for the time being, and that no notice has been served upon or received by any of the **OWNERS** under the Income Tax Act, and there is no attachment or orders in that regard, which may adversely affect the development of the **SAID PROPERTY**.

11.7. DEVELOPER confirms that the **DEVELOPER** has independently conducted its due diligence in respect of the said property and also satisfied itself about the title and documents of the **SAID PROPERTY**.

12. DISPUTE RESOLUTION

12.1. That, this Joint Development Agreement shall be governed and interpreted in accordance with the laws of India.



12.2. That, all or any disputes arising out of or in relation to the terms of this Joint Development Agreement including the interpretation and validity of the terms thereof and the respective rights and obligations of the parties shall be settled amicably by mutual discussions within a period of 3 month, failing which the same shall be settled through Arbitration.

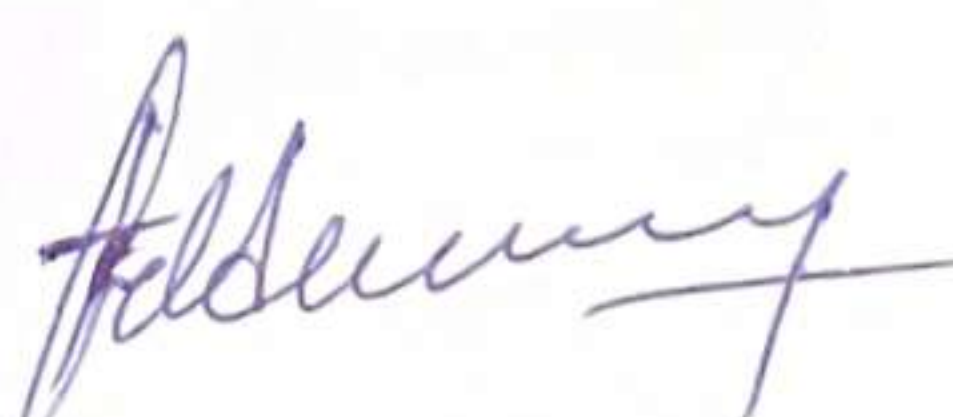
12.3. That, the arbitration shall be governed by the Arbitration and Conciliation Act, 1996 or any statutory amendments/modifications thereto for the time being in

force. The arbitration proceeding shall be conducted in English language. The seat of Arbitration will be in Goa.

The venue of Arbitration will be Goa. The arbitration proceedings shall be conducted by a sole arbitrator who shall be mutually appointed by the parties and whose decision shall be final and binding upon the parties. The costs towards the arbitration proceedings shall be borne equally by the Parties.

13. SEVERABILITY

If any term, provision or condition of this Joint Development Agreement shall, to any extent, be finally adjudicated to be invalid or unenforceable, the remainder



of the this Joint Development Agreement (or the application of such term, provision or condition to persons or circumstances other than those in respect of which it is finally adjudicated to be invalid or unenforceable) shall not be affected thereby and each and every other term, provision or condition of this Joint Development Agreement shall be valid and enforceable and enforceable to the fullest extent permitted by law.

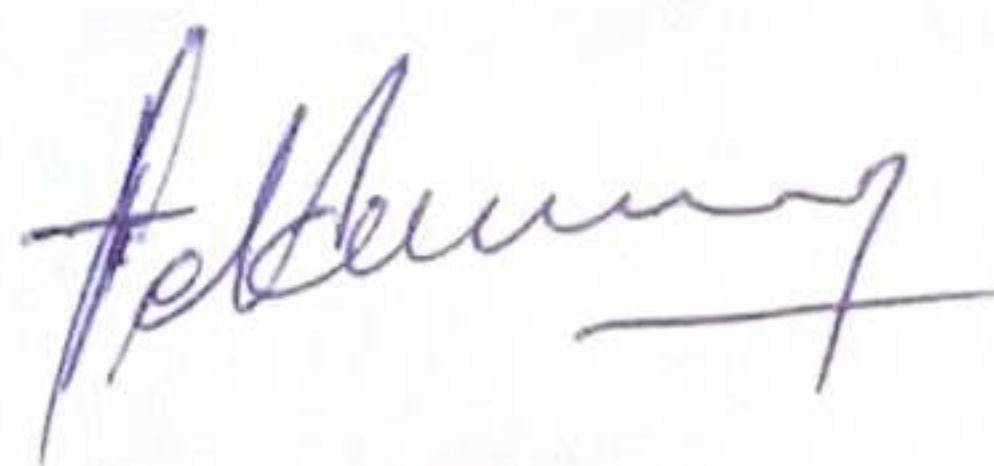
14. WAIVER



No waiver of any provisions of this Joint Development Agreement shall be implied by any failure of either party to enforce any remedy on account of the violation of such provision, even if such violation be continued or repeated subsequently, and no express waiver shall affect any provision other than the one specified in such waiver and that one only for the time and in the manner specifically stated.

15. AMENDMENT

15.1. This Agreement, including its appendices and schedules, may be amended, modified, or supplemented

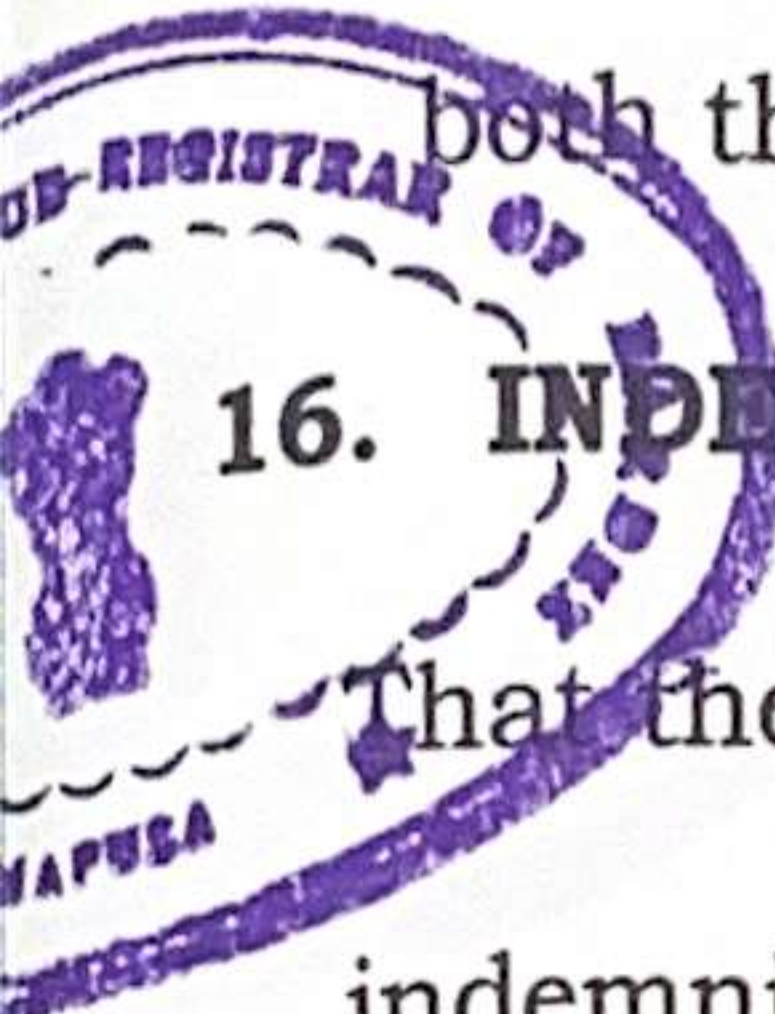


only by a written agreement signed by both the Parties or their duly authorized representatives.

15.2.Any amendment shall specify the particular provisions being amended and the effective date of such amendments.

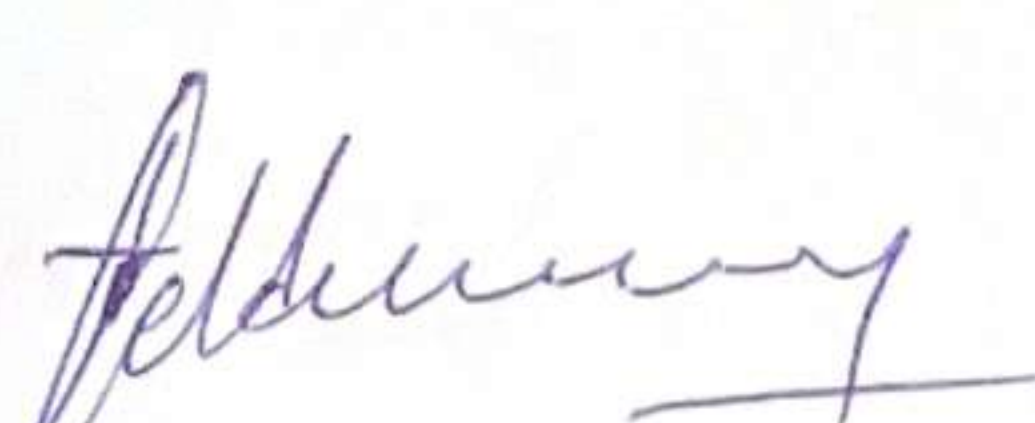
15.3.Amendments shall not be enforceable unless both Parties expressly agree to the changes in writing.

15.4.Any amendment made to this Joint Development Agreement shall be in pursuance of a deed of amendment to this joint venture agreement under the signature of both the parties.



16. INDEMNIFICATION

That the **DEVELOPER** undertakes to indemnify and keep indemnified the **OWNERS** from and against any and all actions, charges, liens, claims, encumbrances and mortgages or any third party possessory rights in the **SAID PROPERTY** arising out of or due to the negligence or non-compliance of any law, bye-law, rules and regulations of the concerned authorities / government or local bodies as the case may be and shall attend to answer and be responsible for any deviation, omission, violation and /or breach of any of the said laws, bye-laws, rules and



regulations or any accident in or relative to the construction of the **VILLAS**.

17. NOTICE

All notices required to be served on the parties hereto shall be made in writing and shall be deemed to be served properly when delivered by registered post with A.D. on the respective addresses and/or email as mentioned herein below. In the event of change in address of the Parties the Parties shall communicate the same to each other.

OWNERS:-

MR. HARPREET SACHDEVA

MRS. SARIKA SACHDEVA

resident of A-1/132, 2nd Floor, Safdarjung Enclave,
South West, Delhi.

EMAIL :harpreet25@gmail.com

+91 9810016179

DEVELOPER:-

MR. TEEGALA KRANTHI KIRAN REDDY,

Partner of TEEGALA REALTY,

resident of 1-62, Meerpet Village,

Sarro Nagar, Meerpet,



K. V. Rangareddy, Meerpet,

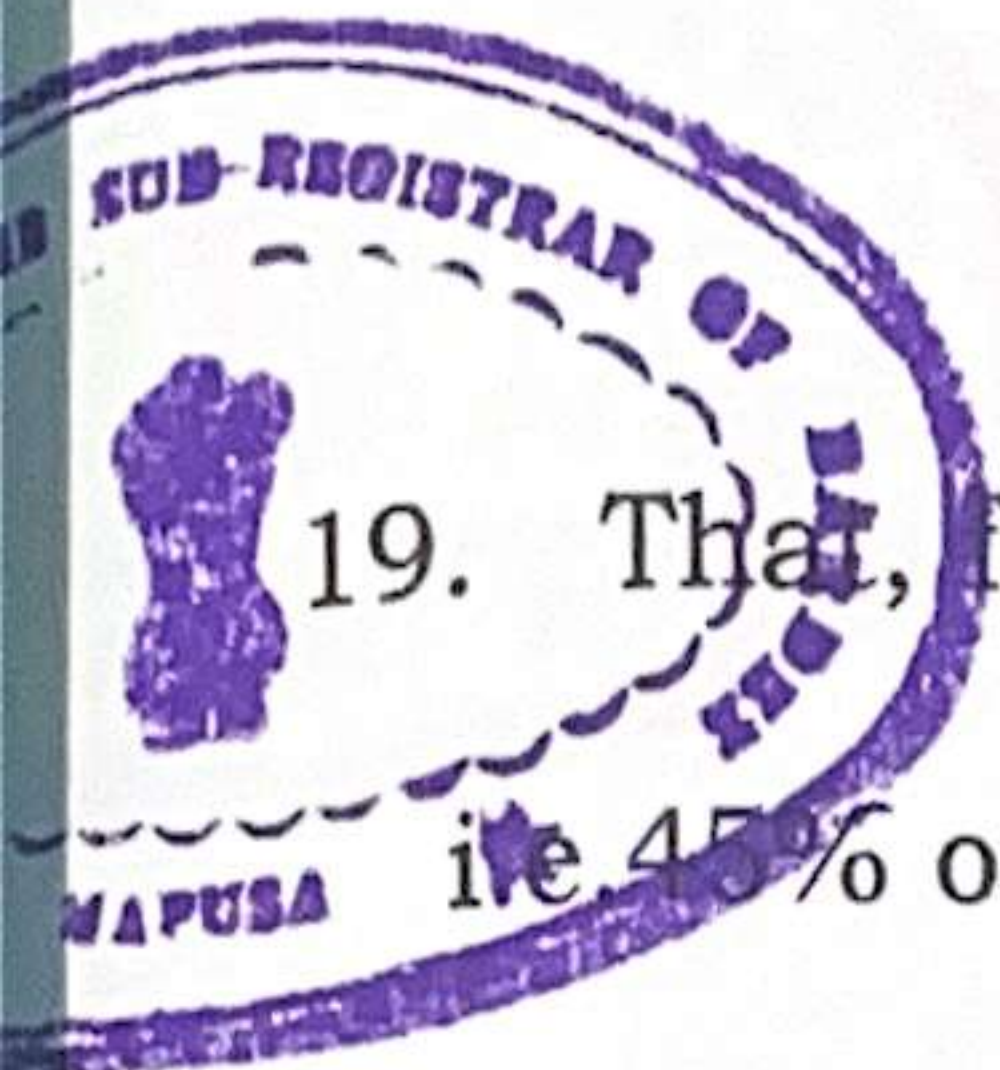
Telangana, 500097

EMAIL :tegalarealty@gmail.com

CONTACT: 9550556666

18. COMPLETE AGREEMENT

This Agreement represents the final terms and conditions agreed upon by all the parties. All the previous proposals/written documents relating to this Agreement will be deemed null and void.



19. That, for the purpose of Valuation, the **OWNERS** share i.e. 45% of share, approximately admeasuring 1986.75 Sq. mts, is valued at Rs. 5, 00,00,000/- (Rupees Five Crore Only) and accordingly Stamp Duty of Rs. 14,50,000/- (Rupees Fourteen Lakhs Fifty Thousands Only), is paid herewith.

SCHEDULE I

[DESCRIPTION OF THE SAID PROPERTY]

ALL THAT of land known as TEMBREM BATTA situated at Micavaddo, Village Marra, within the Jurisdiction of the Village Panchayat of Pilerne , Taluka and Sub district of Bardez, District of North Goa, State of Goa, which property is not described in the Land Registration office but found enrolled in the Taluka Revenue office under Matriz no. 1468 and surveyed under no. 86/16 of Village Marra admeasuring an area of 2800 sq. mts, which property is hereinafter referred to as the SAID PROPERTY and is bounded as under:

North: By the property bearing Survey No. 86/17
South: Partly by the property bearing survey no. 86/17 and partly by the property bearing survey no. 85/1-A.
West: By the property bearing survey no. 85/1-A
East: By the P.W.D Road going from Pilerne to Saligao

SCHEDULE II

(DESCRIPTION OF SHARES)

DEVELOPER	
i.	The DEVELOPER holds 55% share of the built-up area, in alignment with the respective contributions of land area.
ii.	The final built-up area is contingent upon the approve plans, which we are yet to receive.

[Signature]

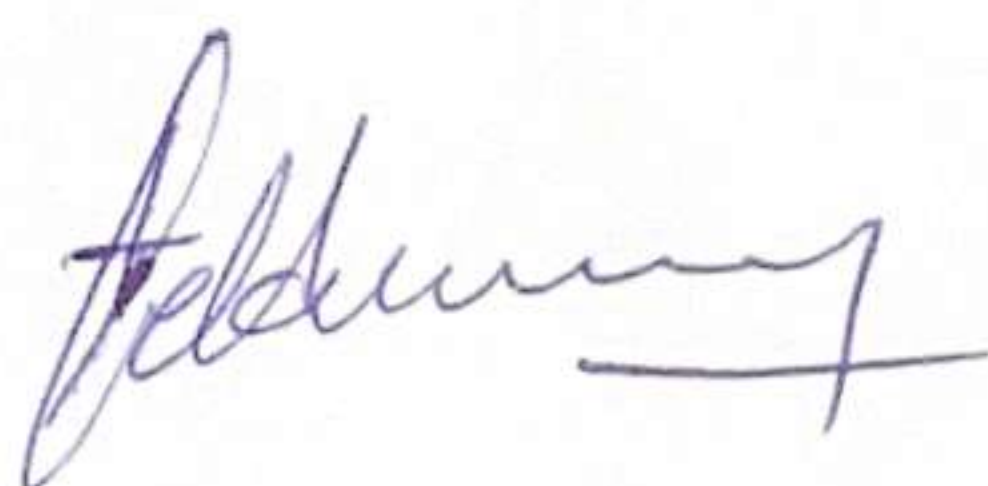
[Signature]

- iii. Upon receiving the final built-up area, the distribution of shares will endure to the agreed upon ratio of 55% for the DEVELOPER and 45% for the OWNERS.

OWNERS

- i. The OWNERS holds 45% share of the built-up area, in alignment with the respective contributions of land area.
- ii. The final built-up area is contingent upon the approve plans, which we are yet to receive.
- iii. Upon receiving the final built-up area, the distribution of shares will endure to the agreed upon ratio of 55% for the DEVELOPER and 45% for the OWNERS.

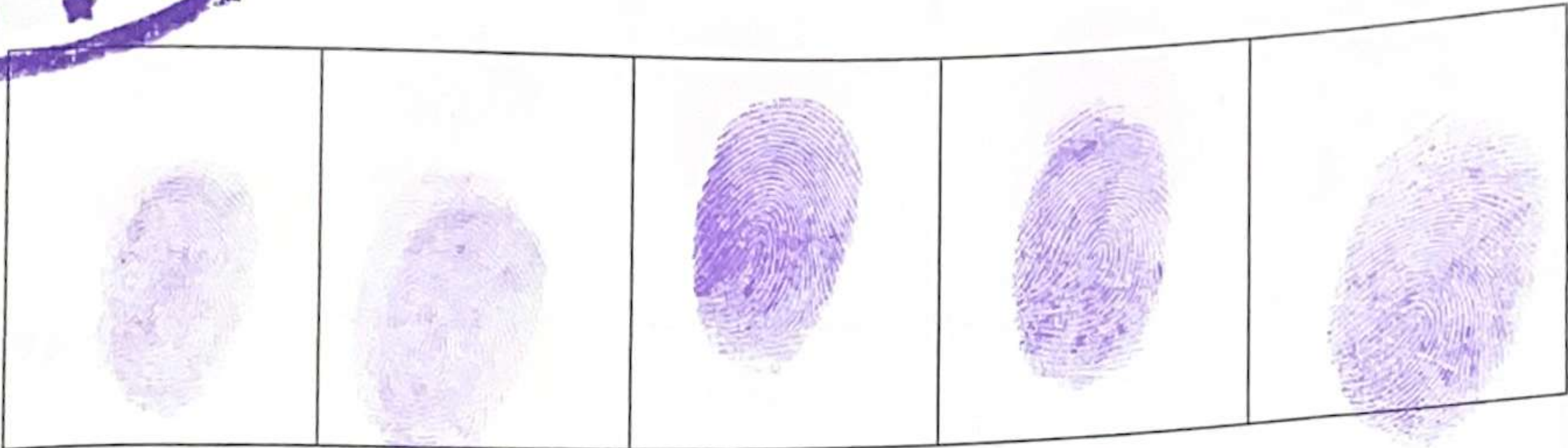
IN WITNESS WHEREOF, the parties to this Agreement, intending to be legally bound, have duly executed this Agreement to become effective as of the date first written above.



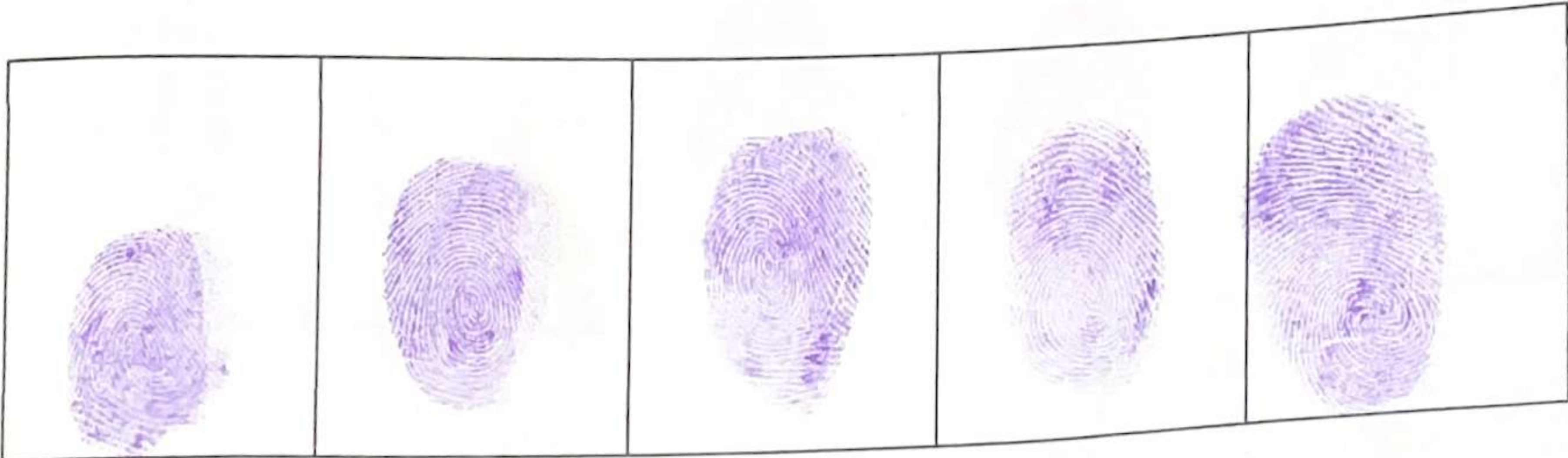
SIGNED AND DELIVERED BY
WITHIN NAMED VENDOR NO. 1A
MR. HARPREET SACHDEVA
FOR SELF AND POA
OF MR. MRS. SARIKA SACHDEVA



Handwritten signature



RHTP



Handwritten signature

Handwritten signature

SIGNED AND DELIVERED BY
WITHIN NAMED PURCHASER
TEEGALA REALTY

Through Managing Partner

A. MR. TEEGALA KRANTHI KIRAN REDDY

For self and P.O.A of

MS. T.LAKSHMI SRAVANTHI



A blue ink signature of A. Mr. Teegala Kranthi Kiran Reddy, written in a cursive style.



RHTP



Handwritten initials '202' in blue ink, with a small circle around the '0'.

A blue ink signature of A. Mr. Teegala Kranthi Kiran Reddy, written in a cursive style.

IN THE PRESENCE OF

1. Adv. Sayinandan S. Satordekar

House no. 564

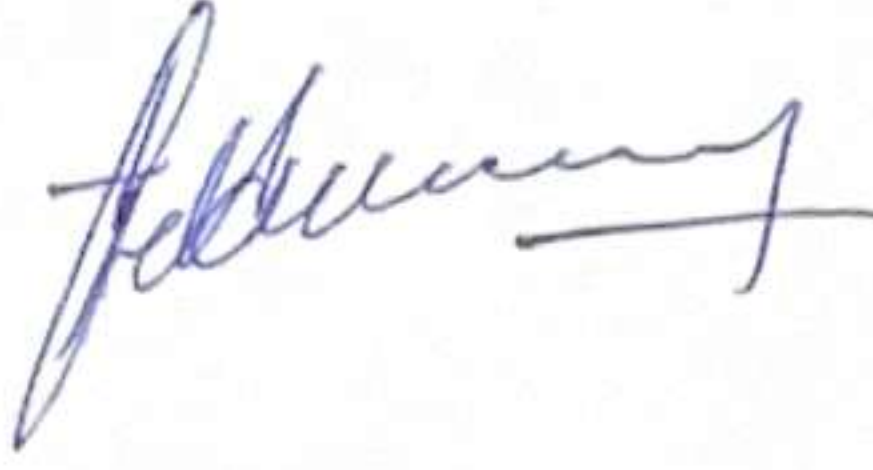
Durgawadi Taleigao Goa.



2. Mr. Ashitosh K Naik

House no. 564

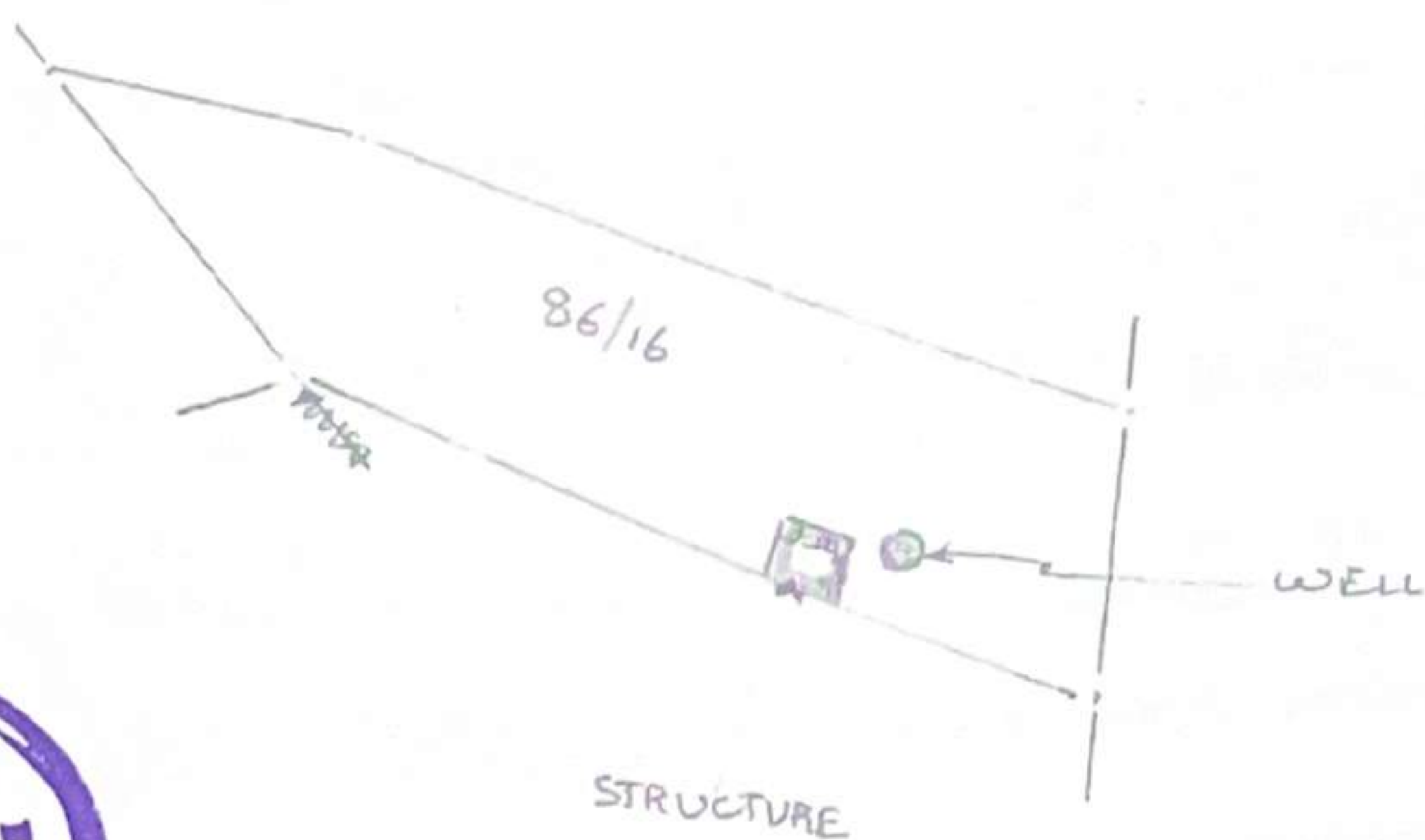
Durgawadi Taleigao Goa.





SKETCH

SHOWING THE CONSTRUCTION DONE IN SURVEY NO. 86/16
OF VILLAGE MAPUSA IN BARDEZ TALUKA.



AREA OF STRUCTURE = 12.00 m²
AREA OF WELL = 7.00 m²

NOT TO SCALE

MEASURED ON :- 07/02/2024

PREPARED BY:

RIYAZ AHMED

FIELD SURVEYOR

OFFICE OF THE MAMLATDAR OF
BARDEZ TALUKA AT MAPUSA.

EM. NO. CAD3BAR12-23-681/167, Dt. 30/01/2024



OFFICE OF THE SENIOR TOWN PLANNER
Town & Country Planning Dept., North Goa District Office,
302, Govt. Building Complex, Mapusa, Bardez - Goa.

Ref No : TPBZ/ZON/14450/MARRA/TCP-2023/10595

Dated: 18/12/2023

Inward no. 12566

ZONING INFORMATION

Dated: 30.11.2023

The Zoning of the property bearing Survey No.86 Sub division no.16 of Marra Village Bardez Taluka total admeasuring 2800.00m² is as follows.

As per Regional Plan for Goa 2021 the plot under reference falls Partly in "Settlement Zone" having (VP-1) status with permissible FAR-80 & partly in Orchard Zone. However as conveyed by the Chief Town Planner (Planning) vide ref No. 36/18/17(2)/156/MARRA/86/16/TCP-2023/475 dated. 23/11/2023 as per notification No. 36/18/17(2)/156/MARRA/86/16/TCP-2023/444 dated.14/11/2023 published in the official Gazette Govt. of Goa, Series-II, No.33 dated. 16/11/2023. The said plot is partly correct/rectified falling under Orchard Zone to "Settlement Zone" admeasuring 2058.00m² as per plan enclosed, thus total settlement area is 2800.00m² having (VP-1) status with permissible FAR-80.

This information is issued based on the application received from Vijay Gopi Proprietor of Inframaze Construction dated 30/11/2023 to be read with note given below:

This information is valid only for three years or till the Regional Plan for Goa 2021 is in force, whichever is earlier from the date of issue of this letter.

Processing fees of Rs. 2000/- paid vide Challan No. ZON/3881 dated. 30/11/2023.

Verified by

(Saviour Coutinho)
Planning Assistant

(Zaidev R. Aldonkar)
Dy. Town Planner

To,
Vijay Gopi Proprietor of Inframaze Construction,
H.No. 70, G-3 C415, Helekar Complex-II,
Chimbel Panaji -Goa.

NOTE:-

The Zoning information provided is as per Regional Plan 2021 in force as on date of issue of the above information and shall not be construed as NOC in any form for undertaking any development including construction and sub-Division etc.

Further any development shall be subject to provisions of Tenancy Act, Land Use Regulation Act, Forest Conservation Act, Highways Act, Ancient Monuments and Archeological Sites and Remains Act, (State and Central), EIA notification issued by MOUF, Coastal Regulation Zone, including section 17- A of the TCP Act.

This Certificate is issued based on the order issued vide no.29/8/TCP/2018 (Pt. file)/1672 dtd. 13/08/2018 pertaining to guidelines for processing various application and Circular issued vide no. 29/8/TCP/Pt.File/2020/239 dated 31/07/2020 and ReC no.29/8/TCP/Pt.File/2020/1284 dated 11/8/2020.

P.T.O

(Signature)



Government of Goa

Document Registration Summary 2

Office of the Civil Registrar-cum-Sub Registrar, Bardez

Document Date & Time : - 08-Aug-2025 11:55:33 am

Document Serial Number :- 2025-BRZ-4389

Document presented at 10:56:41 am on 08-Aug-2025 in the office of the Office of the Civil Registrar-cum-Sub Registrar, Bardez along with fees paid as follows

Sr.No	Description	Rs.Ps
1	Stamp Duty	1450000
2	Registration Fee	1500000
3	Processing Fee	1920
Total		2951920

Stamp Duty Required : 1450000/-

Stamp Duty Paid : 1450000/-

Sender

Party Name and Address	Photo	Thumb	Signature
Teegala Kranthi Kiran Reddy Partner Of M/s Teegala Realty Father Name: Madhukar Reddy Teegala, Age: 41, Marital Status: , Gender: Male, Occupation: Business, Address1 Resident of 1-62 Meerpet Village Sarro Nagar Meerpet K V Rangareddy Meerpet Telangana, Address2 - , PAN No.: ,			

Cutter

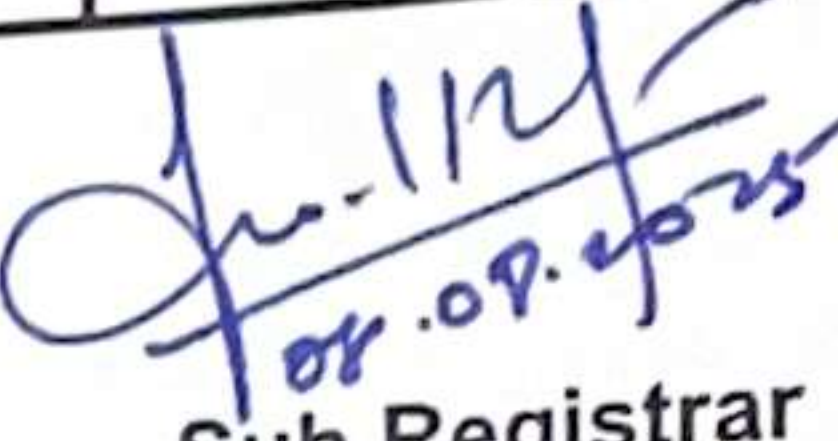
Party Name and Address	Photo	Thumb	Signature
Harpreet Sachdeva , Father Name: Devinder Pal Sachdeva, Age: 50, Marital Status: Married , Gender: Male, Occupation: Business, Resident of A-1/132 2nd Floor Safdarjung Enclave South West Delhi, PAN No.: ,			
Harpreet Sachdeva POA For Sarika Sachdeva , Father Name: Devinder Pal Sachdeva, Age: 50, Marital Status: , Gender: Male, Occupation: Business, Resident of A-1/132 2nd Floor Safdarjung Enclave South West Delhi , PAN No.: , as Power Of Attorney Holder for Sarika Sachdeva			
Teegala Kranthi Kiran Reddy Partner Of M/s Teegala Realty , Father Name: Madhukar Reddy Teegala, Age: 41, Marital Status: , Gender: Male, Occupation: Business, Resident of 1-62 Meerpet Village Sarro Nagar Meerpet K V Rangareddy Meerpet Telangana, PAN No.: ,			

Party Name and Address	Photo	Thumb	Signature
Teegala Kranthi Kiran Reddy POA For T Lakshmi Sravanthi Alias Teegala Lakshmi Sravanthi , Father Name:Madhukar Reddy Teegala, Age: 41, Marital Status: ,Gender:Male,Occupation: Business, Resident of Office at 1-62 Meerpet Village Saroor Nagar Meerpet K V Rangareddy District Telangana, PAN No.: , Lakshmi Sravanthi Alias Teegala Lakshmi Sravanthi Partner Of M/s Teegala Realty			

ness:
e individually/Collectively recognize the Vendor, POA Holder, Purchaser,

Party Name and Address	Photo	Thumb	Signature
Name: Sayinandan Satordekar, Age: 40, DOB: , Mobile: 9881257580 , Email: , Occupation: Advocate , Marital status : Married , Address: 403002, House no. 564 Durgawadi Taleigao Goa, House no. 564 Durgawadi Taleigao Goa, Taleigao, Tiswadi, North Goa, Goa			
Name: Ashitosh K Naik, Age: 24, DOB: , Mobile: 9881257580 , Email: , Occupation: Service , Marital status : Married , Address: 403002, House no. 564 Durgawadi Taleigao Goa, House no. 564 Durgawadi Taleigao Goa, Taleigao, Tiswadi, North Goa, Goa			




for .09.2025
Sub Registrar

SUB-REGISTRAR
BARDEZ

Document Serial Number :- 2025-BRZ-4389

Document Serial No:-2025-BRZ-4389

Book :- 1 Document

Registration Number :- **BRZ-1-4282-2025**

Date : 11-Aug-2025



Sub Registrar(Office of the Civil Registrar-cum-Sub Registrar, Bardez)

**SUB-REGISTRAR
BARDEZ**

