

(Rupees Nine Lacs Thirty One thousand Two Hundred)

Phone No:
Sold To/Issued To:
LAXMI SUDHAKAR SHIND
For Whom/ID Proof:
GRIPS6880M



APR-27-2023 16:51:31
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38152 [Redacted]
3815248 3870270472021-RD1

Name of Purchaser: Mrs. Laxmi Sudhakar Shinde 1876

For CITIZEN CREDIT CO-OP. BANK LTD.

Laxmi
Authorized Signatory

MRS. LAXMI SUDHAKAR SHINDE - Laxmi. S. Shinde



DEVELOPMENT AGREEMENT FOR CONSTRUCTION, & SALE.

[Signature]
Laxmi. S. Shinde

Laxmi. S. Shinde

THIS DEVELOPMENT AGREEMENT FOR CONSTRUCTION AND SALE is made, executed and entered at Margao, Salcete, Goa, on this Twenty Seventh Day of the Month of April of the year Two Thousand and Twenty Three, (27-04-2023) ;

BETWEEN

1. **GOLDSHIELD REAL ESTATE PVT. LTD.**, a private limited company, bearing CIN No: [REDACTED] 9, registered under Company Act 1995, holding **PAN CARD NO.** [REDACTED] having its registered office at Dwarka, Sector-19, New Delhi, headed by its Managing Director **MR. SOUMITRA MITRA**, and herein represented by its authorized representative/Signatory **MR. S. SAJEEV KUMAR**, son of Mr. N. Sadasivan , aged about 48 years, married, businessman, Indian National, holding **PAN Card No.** [REDACTED] & **Aadhar Card No.** [REDACTED] resident of H. No. A-301, Kurtarkar Garden, Near Annuradha Apts, Gogol, Margao, Salcete, South Goa, Goa, 403602, by virtue of the Board of Directors Resolution Dated: 27-02-2023, Vide Ref No. BR.NO. 002/2022, passed at the meeting held at Dwarka New Delhi, a copy whereof is attached herewith this Instrument and, hereinafter compositely referred to as the **“OWNER”** (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and includes their respective heirs, executors, administrators, legal representatives, Attorneys and permitted assigns) of the **FIRST PART;**



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AND

1). **TOPLE BUILDERS AND DEVELOPERS** a sole proprietorship of **MRS. LAXMI SUDHAKAR SHINDE**, daughter of Mr. Sudhakar Shinde, aged about 32 years, unmarried, businesswomen, Indian National, holding **PAN Card** [REDACTED] and Aadhar Card number: [REDACTED] and resident of 267/129 raviwar peth, near water tank, Solapur, North, Solapur, Maharashtra-413005, hereinafter referred to as the **“DEVELOPER”** (which expression shall unless repugnant to the context and meaning thereof be deemed to mean and include his heirs, administrators, executors, legal representatives, Attorneys and permitted assigns) of the **SECOND PART**;

WHEREAS the **OWNER** is a Private Limited Company duly incorporated under the provisions of the Companies Act in India and the **DEVELOPER** is an Indian National and Citizen and thus competent to contract.

AND WHEREAS there exist a property known as **“PESVA GOR BHAT”**, also known as **“MABLAZOICHEALEM”** surveyed under 393/2 of revenue village **RAIA** of Taluka **SALCETE**, **SOUTH GOA DISTRICT OF STATE OF GOA**; admeasuring area of 4488.00 Sq Meters, more precisely described in **SCHEDULE I** hereinbelow.

AND WHEREAS the said property originally was owned and peacefully possessed by Mr. Simplicio Crisostomo D'Souza, in whose favour the same stands inscribed in the Register of Land Transfers vide Inscription No. 4564.



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AND WHEREAS thereafter THE LAND OWNER herein, purchased the said PROPERTY, from his heirs vide Sale Deed dated: 08-03-2007, duly registered at the office of Sub Registrar of Salcete, under serial no 272/2007, dated 08-03-2007, vide Registration No. 1298, at Pages 198 to 228 of Book No. I, in Vol. No. 2375, on 31-03-2007.

AND WHEREAS that the survey records in Form No. 1 & 14, in respect of Survey No. 393/2 of Village Raia, stands recorded in the name of the LAND OWNERS ie. **GOLDSHIELD REAL ESTATE PVT. LTD.**

AND WHEREAS the total area of the SAID PROPERTY as denoted in the said Sale Deed was 5225.00 sq. Mts., however there was an inadvertent error in the Form No. 1 & 14 pertaining to the said Plot in respect of the total area which was wrongly mentioned as 5200 sq. Mtrs., thereon instead of 4488 sq. Mtrs.

AND WHEREAS the LAND OWNERS, instituted proceedings for correction of the survey records in the Court of the Deputy Collector and SDO Margao vide case No. LRC/CORR/SAL/RAIA/05/2022/3341-I and duly obtained the Judgement/Order of correction dated 09-05-2022, thereby rectifying the discrepancy in the said area to 4488 sq. Mtrs.

AND WHEREAS for all the purposes of this agreement the actual and total area of the SAID PROPERTY shall be deemed and interpreted accurately to be 4488 Sq. Mtrs.



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AND WHEREAS the OWNER is the absolute Title OWNER in possession and otherwise also absolutely seized and possessed of the SAID PROPERTY more fully described in schedule A herein below written in Schedule-A .

AND WHEREAS the SAID PROPERTY lies in the residential Zone as per the latest Regional Plan of Goa, and stands earmarked as S-2 Zone, in the ODP Maintained by the Town and Country Planning Department of South Goa at Margao.

AND WHEREAS the OWNER herein are willing and desirous of undertaking the developmental work on and upon the SAID PROPERTY and for that reason in order to carry the development of the SAID PROPERTY is looking out for a DEVELOPER to carry out the Development by participating in the project as Joint Venture Partners thereof .

AND WHEREAS the DEVELOPER herein is a Development venture principally dealing in the Business of Construction and Development, acquisition and sale of Real Estate and has its operations in the territories of the State of Goa.

AND WHEREAS in pursuance of the wish of the OWNER to Develop the SAID PROPERTY the DEVELOPER has requested the OWNER to collaborate with him and to allow him to Develop the SAID PROPERTY described in Schedule A herein under Written and on Joint Venture model which Development ought to be carried out by the DEVELOPER upon the SAID



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PROPERTY shall be that the DEVELOPER shall construct total 14 independent residential Villas/buildings at his /her /their own cost, with proper Roads and other required infrastructure to each such Villa/building and retain for himself/herself/ themselves or sell to third party, such remaining VILLAS residential buildings (more precisely referred hereinafter as the **DEVELOPER'S VILLA'S/SHARE**) and the DEVELOPER shall handover completed 4 (four) such VILLAS to the LANDOWNER (more precisely described in Schedule-B for **OWNER'S VILLA'S/SHARE**), complete in all form, on lock n key basis, free of cost where in the LAND OWNER shall not hold any liabilities towards the cost of construction of such residential buildings or to any such infrastructure that shall be associated with such residential buildings or towards any other cost borne by the DEVELOPER. The description, technical specifications and details of the said Project agreed to be constructed on THE SAID PROPERTY is more fully delineated in Red Boundary line in the LAY-OUT PLAN described in Schedule-C hereinbelow and hereinafter referred to as the "LAY-OUT PLAN" for the sake of brevity and convenience which shall be constructed by the DEVELOPER after devising the detailed layout plans duly approved by the concerned authorities.

AND WHEREAS the SAID PROPERTY proposed to be Developed along with the detailed layout Plan pertaining to the Development in form of a Project comprising of VILLAS is shown clearly in the layout plan which is attached to this present Agreement herein below as the Schedule-C, and which shall be hereinafter referred to as the **SAID LAYOUT PLAN** for the sake of convenience and brevity.



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AND WHEREAS the OWNER has agreed to Authorize the Developer to Develop the SAID PROPERTY in accordance with the SAID LAYOUT PLAN annexed to Schedule-C herein under and which Development shall consist of creation/formation of Independent Villas, and the Saleable area upon the Construction of the Said Villas shall consist of 196.00 Sq. Mts. (One Ninety Six Square Meters), after excluding the area for roads and open space upon the SAID PROPERTY by obtaining the necessary Conversion Sanad, Development Permissions, Construction Licenses, & N.O.C from the concerned Authorities as required under the Law and thereafter to sell the SAID VILLAS to such intending Prospective Purchasers on the following terms and conditions as agreed to between Parties:

AND WHEREAS for the purpose of payment of Stamp duty and Registration fees the value of the said property is calculated at the market rate of Rs. [REDACTED] - (RUPEES [REDACTED] FIFTY SIX ONLY) and the area of the four Villas admeasuring 784.00 Sq. Mtrs. is calculated at a market Value of Rs. 1,96,00,000, thus the Total Value of the Property and Villas is Rs. [REDACTED] - (RUPEES THREE CRORE [REDACTED] ONLY) and an appropriate amount of Stamp duty of Rs. [REDACTED] % and full registrations fees of [REDACTED] of the above value is appended to this deed and paid hereon.

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NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AND THE DEVELOPMENT AGREEMENT WITNESSETH AS FOLLOWS:

1. In pursuance of the Agreement above and with a view to Develop the SAID PROPERTY described in the Schedule A herein under written as may be permitted by all the concerned authorities, the OWNER hereby agrees to entrust and handover to the DEVELOPER all the work and the rights of Development of the SAID PROPERTY by construction of a project comprising of Independent Villas, in 2 phases ie. Phase-I & Phase-II thereon in accordance with the SAID LAYOUT PLAN as annexed to the Schedule-C of this Agreement hereinunder on such terms as hereinafter contained.

2. The DEVELOPER hereby agrees to Develop and/or cause to be Developed the SAID PROPERTY on the terms mentioned herein and as permitted by the concerned authorities by constructing a Project comprising of Independent Villas, on the SAID PROPERTY in accordance with the SAID LAYOUT PLAN as annexed to the Schedule-C of this Agreement herein under and the DEVELOPER agrees that he will obtain and procure all and whatever Permissions, Sanad, Licenses , N.O.C which are required to Develop the SAID PROPERTY at its own cost and on its own responsibility but in the name of the OWNER, or in his own name as the case may be, and it shall be the primary responsibility and liability of the DEVELOPER to bear all the consequences, effects , and obligations pertaining to the said Development.



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3. Upon execution of this Agreement, the OWNER shall execute in favour of the DEVELOPER and/or any other persons nominated by the DEVELOPER a Revocable Power of Attorney for Development purpose only authorizing such attorney/s to apply (i) to accept bookings and enter into firm commitments or agreement/s with the customer/s of the DEVELOPER to construct for and in favour of such customer/s any of the Villa/s proposed to be constructed by the DEVELOPER in the property in the SCHEDULE-A hereinafter appearing except for the FOUR VILLAS in Kind as described in the Schedule-B hereinafter & as hereby agreed to be constructed for the OWNER in Clause 5 hereinafter as mentioned (ii) to sign any application, form, representation letters, plans, questionnaires, etc. in respect of the property described in the SCHEDULE-A hereinafter appearing and the development proposed therein, including signing any application, letter or reply to the authorities of PWD, Electricity Department, Water Resources Department, authorities under the Town & Country Planning Act, Land Revenue Code, Panchayat Raj Act, Forest Laws, National Highways Act, etc, for conversion of use of land, conversion of zoning of land, N.O.C., sanction, etc, in relation to the land hereby agreed to be sold or any part thereof, (iii) to represent the OWNER before any authorities such as courts, judicial authorities, quasi judicial authorities, revenue authorities, fiscal authorities, Government Departments, etc., (iv) to depose on oath by way of affidavit or by oral deposition; (v) receive or accept the summons including first summons, notices and the like, etc **However the said Power of Attorney shall**



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specifically exclude the Power to Execute any sale Deed in respect of the SAID PLOT and SAID VILLAS in favour of whomsoever without the consent and Concurrence of the OWNER herein . The said Power of Attorney shall not be liable to be revoked by the OWNER without justifiable cause whatsoever .

4. That DEVELOPER will be exclusively entitled to all other remaining rights in the proposed Development to be carried out in the said property including Construction/alteration of Plans Sub-Division/Plotting and shall be entitled to sell and dispose off as his own and receive the consideration of the same in the name of the DEVELOPERS or his nominees in respect of the DEVELOPER'S SHARE as defined above.

5. The said amount of Rs. [REDACTED] 0/- is paid to the OWNER by the DEVELOPER as a security towards this Agreement which amount shall be refundable to the DEVELOPER upon the grant of the Occupancy Certificate in respect of the "OWNER'S VILLA'S/SHARE". However in case of termination of this Agreement due to non-Performance of obligations on the part of the DEVELOPERS Otherwise then Defect in Title, [REDACTED] % of the said Deposit shall stand forfeited in favor of the OWNER and the remainder shall be Reimbursed/Refunded to the DEVELOPERS. In case of any defect in title arises in the course of this Development the entire Deposit amount shall be refunded by the OWNER to the DEVELOPERS.



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6. The OWNER hereby undertake that the OWNER shall not have any objection/interference/say/impediment in respect of the DEVELOPER dealings with any third part/ies, nominees, customers/Prospective Purchasers and the DEVELOPER shall be at their complete liberty to enter in to firm commitments with such parties for the Development and sale of the DEVELOPERS VILLAS'S/SHARE which shall necessarily include Signing of Agreements, M.O.U, and acceptance of Monies/Advances etc.

7. The Ownership and possessory rights in respect of the SAID PROPERTY shall continue to vest with the OWNER hereto and shall be transferred subsequently by executing deeds of Sale of the various Villas in favour of such intending prospective purchaser as and when the demand and need arises.

8. **CONSIDERATION :**

a).Consideration: The total consideration value hereby agreed to be paid by the DEVELOPER to the OWNER, shall be paid in kind in form of RCC Built-Up Structures comprising of 4 VILLA'S in the following manner:-

(1) The Developer shall construct Four (4) self contained VILLAS comprising of a built-Up area of 784.00 Sq. Mts, each comprising of 196.00 Sq.Mts in the Said project proposed to be constructed by the DEVELOPER in the SAID PROPERTY described in SCHEDULE-A, as



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mentioned in detailed in the LAY-OUT PLAN in Schedule-C hereinbelow and shall handover the possession and title Ownership of the same un to the OWNER within 2 years, subject to an extension of further 6 (Six) months, from the date of this agreement contemplated herein after, and more fully described in the Schedule-B hereinbelow mentioned as the consideration is the very essence of the present agreement and any laxity or contravention in this regard will render the whole agreement null and void and herein after referred to as the "OWNER'S VILLAS" for the sake of brevity and convenience. However otherwise subject to in the event of any delay non-deliberate on the part of the Developer a futher grace period of 6 months is hereupon is agreed between the parties to be accorded to the Developer.

2. The OWNER demands a refundable security deposit **Rs.** [REDACTED] **s Only)** from the DEVELOPER and the DEVELOPER agrees to pay such security before/during execution of Development agreement and the same has been agreed upon by the OWNER which is paid in the following mode as under ;

a). **Rs.** [REDACTED] **y),** stands paid by means of Cheque bearing No. 888121, drawn on the State Bank of India, Assolna branch, Dated: 07-02-2022.

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NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AND THE DEVELOPMENT AGREEMENT WITNESSETH AS FOLLOWS:

1. In pursuance of the Agreement above and with a view to Develop the SAID PROPERTY described in the Schedule A herein under written as may be permitted by all the concerned authorities, the OWNER hereby agrees to entrust and handover to the DEVELOPER all the work and the rights of Development of the SAID PROPERTY by construction of a project comprising of Independent Villas, in 2 phases ie. Phase-I & Phase-II thereon in accordance with the SAID LAYOUT PLAN as annexed to the Schedule-C of this Agreement hereinunder on such terms as hereinafter contained.

2. The DEVELOPER hereby agrees to Develop and/or cause to be Developed the SAID PROPERTY on the terms mentioned herein and as permitted by the concerned authorities by constructing a Project comprising of Independent Villas, on the SAID PROPERTY in accordance with the SAID LAYOUT PLAN as annexed to the Schedule-C of this Agreement herein under and the DEVELOPER agrees that he will obtain and procure all and whatever Permissions, Sanad, Licenses , N.O.C which are required to Develop the SAID PROPERTY at its own cost and on its own responsibility but in the name of the OWNER, or in his own name as the case may be, and it shall be the primary responsibility and liability of the DEVELOPER to bear all the consequences, effects , and obligations pertaining to the said Development.



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3. Upon execution of this Agreement, the OWNER shall execute in favour of the DEVELOPER and/or any other persons nominated by the DEVELOPER a Revocable Power of Attorney for Development purpose only authorizing such attorney/s to apply (i) to accept bookings and enter into firm commitments or agreement/s with the customer/s of the DEVELOPER to construct for and in favour of such customer/s any of the Villa/s proposed to be constructed by the DEVELOPER in the property in the SCHEDULE-A hereinafter appearing except for the FOUR VILLAS in Kind as described in the Schedule-B hereinafter & as hereby agreed to be constructed for the OWNER in Clause 5 hereinafter as mentioned (ii) to sign any application, form, representation letters, plans, questionnaires, etc. in respect of the property described in the SCHEDULE-A hereinafter appearing and the development proposed therein, including signing any application, letter or reply to the authorities of PWD, Electricity Department, Water Resources Department, authorities under the Town & Country Planning Act, Land Revenue Code, Panchayat Raj Act, Forest Laws, National Highways Act, etc, for conversion of use of land, conversion of zoning of land, N.O.C., sanction, etc, in relation to the land hereby agreed to be sold or any part thereof, (iii) to represent the OWNER before any authorities such as courts, judicial authorities, quasi judicial authorities, revenue authorities, fiscal authorities, Government Departments, etc., (iv) to depose on oath by way of affidavit or by oral deposition; (v) receive or accept the summons including first summons, notices and the like, etc **However the said Power of Attorney shall**



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b). Rs. [REDACTED], shall be paid under the incidence of this Agreement hereto as agreed hereinabove paid by means of Cheque bearing No. 000012, drawn on the HDFC Bank, Fatorda Branch , Dated: 31-06-2023.

c). The security deposit of Rs. [REDACTED] (Rupees [REDACTED]) shall be refunded to the DEVELOPER WITHOUT INTEREST within 30 days after completion of development and handover of the OWNER'S VILAS/SHARE of constructed VILLAS.

9. Provided that if any Area in addition to existing area in respect of the SAID PROPERTY becomes available hereafter, the DEVELOPER shall be exclusively entitled to utilize the benefits thereof and shall not pay any additional sum to the OWNER on such additional Volume of Area being sanctioned by the Raia Village Panchayat. The Developers shall have the liberty to further Sub-Divide the SAID PROPERTY in to smaller holding to facilitate the development purpose in compliance with the development laws and Rules in force.

10. The DEVELOPER shall not start any work of Development on the SAID PROPERTY unless the Development plans are sanctioned by the Village Panchayat Of Raia, and the town and country planning Department and the planning and development authority and all the other concerned permissions, N.O.C'S and licenses are duly obtained in favour of the OWNER.



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11. The Development of the SAID PROPERTY shall be at the entire costs, expenses, and risk and on the entire account of the DEVELOPER. All Development/Construction created on the SAID PROPERTY thereon will be in accordance with the scheme of the Competent Authority/State Government under the law in force pertaining to Development of real estates in Goa. The DEVELOPER shall be at liberty to make necessary applications for the purpose to the authorities concerned at his own cost and expenses in the name of the OWNER or otherwise in the DEVELOPER'S Name and OWNER shall join, in such applications as a signatory but the responsibility of obtaining such permissions will be on the DEVELOPER and at his cost.

12. The OWNERS are free to sell the OWNER'S VILLA allotted to them as per Schedule-B hereunder written to any Prospective purchaser/s/Nominees of their choice. Likewise, the DEVELOPER is free to sell his DEVELOPER'S SHARE to any prospective purchaser/s/Nominees of their choice for which the OWNERS hereby consent and agree to sign and execute and Register the requisite Deed/s of Sale cum Conveyance being the owners of the land in favour of the DEVELOPER or his Nominees/Prospective Purchasers.

13. The price to be fixed for the sale of the proposed Villas from the DEVELOPER'S VILLA'S/SHARE" to be formed and the rate at which the same are sold will be in the exclusive domain of the DEVELOPER and the OWNER shall have no say in the said matter and price.



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14. The OWNER hereby gives License and permission to the DEVELOPER to enter upon the SAID PROPERTY or any part thereof as aforesaid with full right and authority to commence, carry on and complete Development thereof in accordance with permissions herein mentioned and in strict compliance with the SAID LAYOUT PLAN attached to Schedule-C hereinunder. The said License to Develop the SAID PROPERTY will be personal to the DEVELOPER and under no circumstance, the DEVELOPER will assign his right, title and interest to any other party without the express and written consent of the OWNER.

15. The OWNER shall at the request and costs of the DEVELOPER sign and execute from time to time the plans and other applications for layouts, sub-division, construction of the building and structures on the SAID PROPERTY for being sanctioned and approved by the Village Panchayat of Raia or other authorities provided that, all costs, charges and expenses including Architect's fees in this connection shall be borne and paid by the DEVELOPER alone and the DEVELOPER shall indemnify the OWNER from and against all actions, suits, proceedings fines, penalties, Architects' fees and all costs, charges, expenses, and damages incurred or suffered by the OWNER. The OWNER shall, if required by the DEVELOPER or his delegate giving all necessary powers required for carrying out the work of development in all respect as contemplated by these presents.

16. The DEVELOPER shall be entitled to carry out at his own costs, charges and expenses in all respects all or any items of work for Development of the SAID PROPERTY including laying of drainage, cables, water pipes and other connections and lighting of



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roads and other items as per the terms and conditions imposed by the Village Panchayat while sanctioning the layout scheme and the said plans and also other items of works as may be required to carry out for the purpose of making the said property fit for construction of the SAID PROJECT thereon. All finances for completion of the said items of works shall be provided and borne and paid by the DEVELOPER alone. The OWNER hereby agree to render all assistance and co-operation that may be required by the DEVELOPER from time to time to carry out the Development work in respect of the SAID PROPERTY in accordance with the terms and conditions as may be stipulated by the concerned authorities and in respect of any other matters relating to or arising there from provided that, the OWNER shall not be liable to incur any financial obligations in that behalf.

17. The DEVELOPER shall be at liberty to sell and /or allot the SAID VILLAS and /or rights of the SAID VILLAS on the SAID PROPERTY and/or to enter into any package deal or arrangement or commitment for allotment of the SAID VILLAS at such price and on such terms and conditions and provisions as the DEVELOPER may think fit, with such prospective intending purchasers and any terms which may be imposed by any authority or authorities , provided always that the DEVELOPER shall not be released or discharged from his liabilities and obligations hereunder to the OWNER. All such allotments shall, however, be made by the DEVELOPER at his own costs and account and at his risk, the intention being that the DEVELOPER shall alone be liable and responsible to such party or parties.



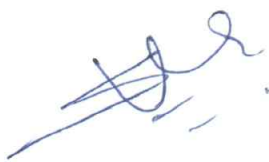
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18. The OWNER hereby agree and undertake to the DEVELOPER that they will sign, execute, present and admit deed/s of sale of the DEVELOPER'S VILLA'S/SHARE in favour of such customer/s/Nominees of the DEVELOPERS as and when called by the DEVELOPER in terms of this Agreement and the OWNER herein shall have no Objection or say whatsoever in this regard.

19. The OWNER shall have a first lien and charge on the SAID PLOT, agreed to be sold in respect of any amount payable/Consideration to be received from the DEVELOPERS by the OWNER under the terms and conditions of this Agreement and the total possessory right and Ownership Title interest in respect of the SAID PLOT shall continue to vest with the OWNER till the receipt of the Kind Consideration receivable from the DEVELOPERS is fully realized by the OWNER.

20. The DEVELOPER shall deliver the OWNER'S VILLAS/SHARE un to and in favour of the OWNER within 24 (twenty Four) months from the date of signing this Agreement, subject to an extension of further 6 (Six) months, to the DEVELOPERS without any further remiss and laxity being made in the handing over the possession and Ownership of the VILLAS subject to any litigation or claim that arises or may arise in respect hereof. in case of any delay in the Completion of the Development beyond the stipulated period of (24 months plus 6 months) Occurs owing to whatsoever circumstances other than the Title of the said Property, the same shall be treated as the commencement of Period of 30 Months for the completion of the said Project and as stated above



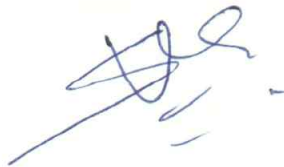
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and the liability to complete the said project within time shall be of the DEVELOPER. However this period of Two years shall be extended in case of unforeseen circumstances suffered by the DEVELOPER on account of shortage of construction material or any legal hindrance in the activities and issuance of occupancy certificate. Similarly in case of any problem occurred by an act of God or any nature of impediment to halt the construction or natural calamities or by any act of Govt. to stop the construction then the DEVELOPER shall not be liable for any damages.


21. The DEVELOPERS shall, upon the OWNER'S VILLAS/SHARE becoming ready for delivery/possession, intimate the same to the OWNER by means of a written intimation for delivery of Possession and the OWNER shall, within 15 days from the receipt of the intimation, shall notify their written acceptance of physical possession of the SAID VILLAS to the DEVELOPER and shall take delivery thereof at their discretion by executing a Valid Deed of Sale in favour of the OWNER. Failure on the part of the OWNER to acknowledge the acceptance of physical possession and taking the actual possession on the OWNERS'S VIILA'S shall be construed and interpreted that the OWNERS as deemed to have taking the physical possession of the OWNRE'S VILLA'S.

22. Failure to take delivery of the OWNER'S VILLAS shall not exonerate the OWNER from their liability to pay the outgoings such as Panchayat Taxes, etc. from the date of the Occupancy Certificate in respect of the OWNER'S VILLAS.



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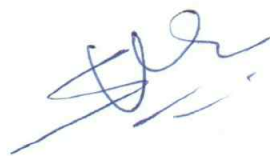


23. The DEVELOPER shall handover all the completed buildings of LAND OWNER'S SHARE, to the LAND OWNER within a period of 24 months from the execution of DEVELOPMENT AGREEMENT. A Period of 6 months shall be allowed for completion and handover as a grace period. Any delay in such handover beyond the grace period shall attract a penalty of Rs. 2.5 Lakh per month irrespective of the pendency. In the event of any force majeure, pandemic, lock downs or any other situations wherein the developmental works are not allowed, the completion period shall be appropriately extended with mutual consent.

24. The DEVELOPER shall be entitled to put up and permitted to put up advertisement boards upon the SAID PROPERTY.

25. Upon payment to the OWNER of the full consideration in Kind amount mentioned in clause 5 hereinabove, or the payment thereof or any part thereof remaining unpaid being secured to the OWNER as may be agreed upon between the parties hereto as aforesaid and upon the full development being carried out by construction of the SAID PROJECT of VILLAS in accordance with the SAID LAYOUT PLAN attached to the Schedule-C hereinunder, the DEVELOPER shall be at his liberty to sell off the DEVELOPER'S VILLAS un to and in favour of such intending prospective purchasers and then the OWNER shall directly execute valid conveyance/Sale deeds with such prospective purchasers.

26. The DEVELOPER shall consume or utilize the full Area available in respect of the SAID PROPERTY to be developed and shall not utilize any Area available in respect of any other property.



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27. The OWNER shall sign all applications or papers for the necessary permissions and sanctions of the competent Authority or State Government under the provision of the statutory applicable laws Urban Land Act of 1976 as also required under the Goa town and country Planning Act for the development of the SAID PROPERTY. However, it shall be the responsibility of the DEVELOPER to file applications with the concerned authorities, pursue the said applications, and obtain the said permission of the State Government / Competent Authority at his own costs and expenses.

28. It is agreed that after the date of this Agreement the DEVELOPER shall discharge all taxes and outgoings including Village Panchayat and all other charges , rates, Cess, taxes that may be levied by any public body or authorities in respect of the SAID PROPERTY and which would be payable by the OWNER as OWNER. The DEVELOPER shall indemnify and keep indemnified the OWNER from against nonpayment thereof.

29. The OWNER declares that no notice from the Government or any local body or authority including the Village Panchayat of Raia, has been received or served by upon the OWNER or any person interested in the SAID PROPERTY.

30. **The OWNER further declares as under:**

- a) That the OWNER is entitled to enter into this Agreement with the DEVELOPER and they have full rights and absolute authority to sign and execute the same.



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b) That the OWNER has not agreed, committed or contracted or entered into an Agreement For Sale or Lease of the SAID PROPERTY or any part thereof to any persons or person other than the DEVELOPER that he has not created any Mortgage charge or any other encumbrances on the SAID PROPERTY mentioned herein.

c) The OWNER has not done any Act, Deed, Matter, or Thing whereby or by reason whereof, the Development of the SAID PROPERTY in the manner agreed herein may be prevented or affected in any manner whatsoever.

31. The stamp duty, registration charges and other expenses in respect of execution of the development agreement shall be borne by both the parties in the ratio of 70:30, where in 70% of the cost shall be borne by the DEVELOPER and 30% of the cost shall be borne by the LANDOWNER.

32. The names of the OWNER in the records of rights pertaining to the SAID PROPERTY shall remain intact and may be changed by the respective intending purchasers of the SAID VILLAS, if required after the receipt of the total consideration by the OWNER, and not during the currency of the present agreement.

33. The OWNER shall furnish to the DEVELOPER all the title documents so as to make out clean and marketable title in their favour in respect of the Said Property. The copies of documents shall be retained by the DEVELOPER for their record.



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34. It is hereby agreed by the OWNER that the OWNER shall make out clean clear and marketable title in their favour free from all reasonable doubts in respect of the Said Property proposed to be developed and shall answer all requisitions on title as may be addressed by DEVELOPER or by his advocate to OWNER prior to the commencement of development of the Said Property.

35. The DEVELOPER and his employees, representatives, contractors and workers may, at all times hereafter enter upon, stay in the Said Property described in SCHEDULE-A hereto and carry on therein all works including demarcation, surveying, etc., as may be deemed fit by the DEVELOPER.

36. Upon transfer of the premises agreed to be transferred, the OWNER shall as and when called upon by the DEVELOPER execute a document as required by the DEVELOPER either in favour of the DEVELOPER or his nominee/s/Permitted Assigns of the Purchasers of VILLAS in the proposed development. All such Deed or Deeds of conveyance shall be prepared exclusively by the DEVELOPER.

37. That the OWNER shall fully indemnify the DEVELOPER from any third party claims against the Said Property including claim of Mundkar/Tenant hereby agreed to be sold and every part thereof, by any person/s.

38. The OWNER further make it clear that in the event of any defect in title to the Said Property, the same shall be got rectified in any manner required by the OWNER and that there shall be no burden cast on the DEVELOPER to rectify or clear the aforementioned title to the Said Property.



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39. In the event any person or persons lay claim to the Said Property at any time, of whatsoever nature and are entitled to the title thereof, then the OWNER do hereby covenant and agree that the said share of any such person or persons shall be satisfied out of the Share to be retained to the OWNER.


40. In the event the development work has to be discontinued or stopped or abandoned or in the event the DEVELOPER is restrained from holding possession, enjoying and disposing any proposed plots to be formed after subdivision of Said Property described in Schedule-A under any orders passed by the courts for any commissions or omissions attributable to the OWNER or to any person acting on their behalf except the issue of claim mundkar/tenancy, the time for development of the Said Property shall be extended till settlement of the said issue/s if arise. The obligation in favour of the DEVELOPER in this clause is without prejudice to the right of the DEVELOPER to get the agreement specifically performed.

41. The DEVELOPER shall be entitled to enter into separate Sub-contracts in his own name with building contractor, architects, and others for carrying out the said Development at his risk and costs.

42. In the event if any dispute arises or if any litigation or suit is filed by any third person entities or firm or heirs of the OWNER against the OWNER in respect of the SAID PROPERTY during the currency of the present Agreement then it shall be the liability of the



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OWNER to defend the same and settle the matter and in case if the same could not be settled then the OWNER shall duly compensate the DEVELOPER for any such loss and the time frame contemplated hereinabove for the Fulfillment of Obligation shall be extended/Carried forward till the pendency and Final Disposal of Such Dispute/Litigation and the same shall not be attributable as a delay on the part of the DEVELOPER .

43. VALIDITY PERIOD

The present Agreement is entered into by the parties hereto with an objective purpose of grant of rights of development of the SAID PROPERTY and license by the OWNER in favour of the DEVELOPER for aforesated period and the same shall enjoy a validity period till the Total consideration as agreed hereinabove in Kind is fully realized by the OWNER in the mode and manner agreed hereinabove. It is explicitly intended by both the parties that this arrangement may be continued beyond the stipulated time lines with mutual consent.

44. LEGAL RECOURSE

It is specifically covenanted by and between the parties hereto that the OWNER and the DEVELOPER hereto shall have an absolute legal right to have recourse to such legal remedies including the enforcement of right to specific performance of This contract as available under the law in force before such appropriate forums of law against the erring party in the event of breach/infraction/violation of any of the express provisions of this present of Agreement during the subsistence of the validity period of this agreement.



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45. **ASSURANCE:**

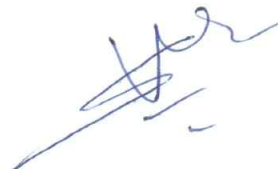
The OWNER hereby declare and undertake to sign and execute do and perform such deeds documents and acts as shall be necessitated for the full and true enforcement of the provisions of this Agreement in order to facilitate its purpose and attainment of its end with the DEVELOPER.

46. **JURISDICTION:**

For the purpose of any dispute concerning breach/or interpretation of this Agreement or a dispute of any other nature concerning the provisions of this Agreement shall at first instance be referred to the arbitrator as per the provisions of the prevailing Arbitration and Conciliation Act of 1996 and each party shall appoint one arbitrator representing his interest and a third arbitrator shall be appointed by the respective arbitrators appointed by the parties and thereafter the procedure and rules as laid under the Arbitration and Conciliation Act of 1996 shall govern the proceedings.

47. **DISPUTE:**

A dispute shall be said and considered to have been arisen if either of the parties hereto acts in a manner violative of any of the express covenants of this Agreement or willfully commits a breach or violates any of such stipulations of this Agreement or acts contrary or detrimental to the interest and endeavour of the present Agreement and such erring party after the receipt of notice of such breach/violation sent by the aggrieved party fails to rectify or mitigate such wrong/tort or violation within period of 1 month from the date of receipt of the same would be treated and amount to a dispute.



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48. ASSIGNMENT:

This Agreement and the rights, Duties, obligations, Responsibilities and Liabilities set in hereunder are not transferable or assignable without the prior consent of the OWNER which may have its consent in its sole discretion.

49. ENTIRE AGREEMENT:

This Agreement constitutes the sole and entire agreement between the parties pertaining to the subject matter hereof and supersedes all prior, negotiations dealings agreements and understandings of the parties in connection therewith either with the DEVELOPER or any third party/parties whomsoever.

50. AMENDMENT:

No amendment, modifications or alterations of this agreement shall be valid/or materialized unless it shall be in writing and duly signed and executed by and between the parties hereto.

51. FORCE MAJEURE:

In the event of non-fulfillment of the contract terms and conditions, delay or failure to perform due to any reasons of force majeure namely fires, war, riots, strikes, other natural calamities, sudden recession in the trade and any such other reasons beyond normal control of any or/of both parties to this Agreement, neither the OWNER nor the DEVELOPER shall be held responsible for any loss or consequential losses provided the non-performing party promptly notifies the other party of the non-performance and takes all reasonable steps to recommence performance promptly.


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52. POSSESSION:

The possession of the Said Plot is handed over to the DEVELOPER by the OWNER for the purpose of Development, Construction and Sale.

53. ADDRESS:

All letters, reminders, notices communications to the LANDOWNER, and DEVELOPER by or under this agreement or otherwise shall be addressed on the following address:

Landowners Address: Dwarka, Sector-19, New Delhi.

Developers Address: House No. 105 K-9, Amaya Apt, Arlem, Raia, South-Goa 403720

Developers Mailing Address: toplebuilders@gmail.com

54. The Cost of Conveyance including Stamp Duty, Registration Fees, Processing and Legal Fees pertaining to the conveyance of the OWNER'S AREA shall be exclusively borne by the OWNER.

55. The original of this Agreement upon execution shall remain with the DEVELOPER.

56. AND WHEREAS for the purpose of payment of Stamp duty and Registration fees the value of the said property is calculated at the market rate of Rs. [REDACTED] (RUPEES [REDACTED] THOUSAND FIFTY SIX ONLY) and the area of the four Villas admeasuring 784.00 Sq. Mtrs. is calculated at a

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market Value of Rs. [REDACTED] thus the Total Value of
the Property and Villas is Rs. [REDACTED] PEES
[REDACTED] ONE LAKHS EIGHT
[REDACTED] () and an appropriate
amount of Stamp duty of Rs. [REDACTED] % and full registrations
fees of [REDACTED] of the above value is appended to this deed and
paid hereon.



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SCHEDULE -A**(DESCRIPTION OF THE SAID PROPERTY)**

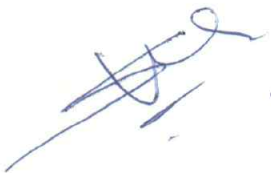
All that piece and Parcel of Land property known as "PESVA GOR BHAT", also known as "MABLAZOICHEALEM" surveyed under Survey No. 393/2 of village Raia, within the bounds and Jurisdiction of Village Panchayat of Raia, Taluka and Sub-District of Salcete, District of South Goa, State of Goa, admeasuring area of 4488.00 Sq. Meters, and registered in the Land Registration office of Salcete under Registration No. 6384 of Page V of Book No. 17 of New Series, Not enrolled in the Taluka Revenue office of Salcete for Matríz, and the said Property is bounded and surrounded as under:

On the East: Property No. 393/3;

On the West: Property S. No. 393/1;

On the North: Property S. No. 392/1;

On the South: Tar Road.



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SCHEDULE-B
(DESCRIPTION OF THE
LAND OWNER'S SHARE)

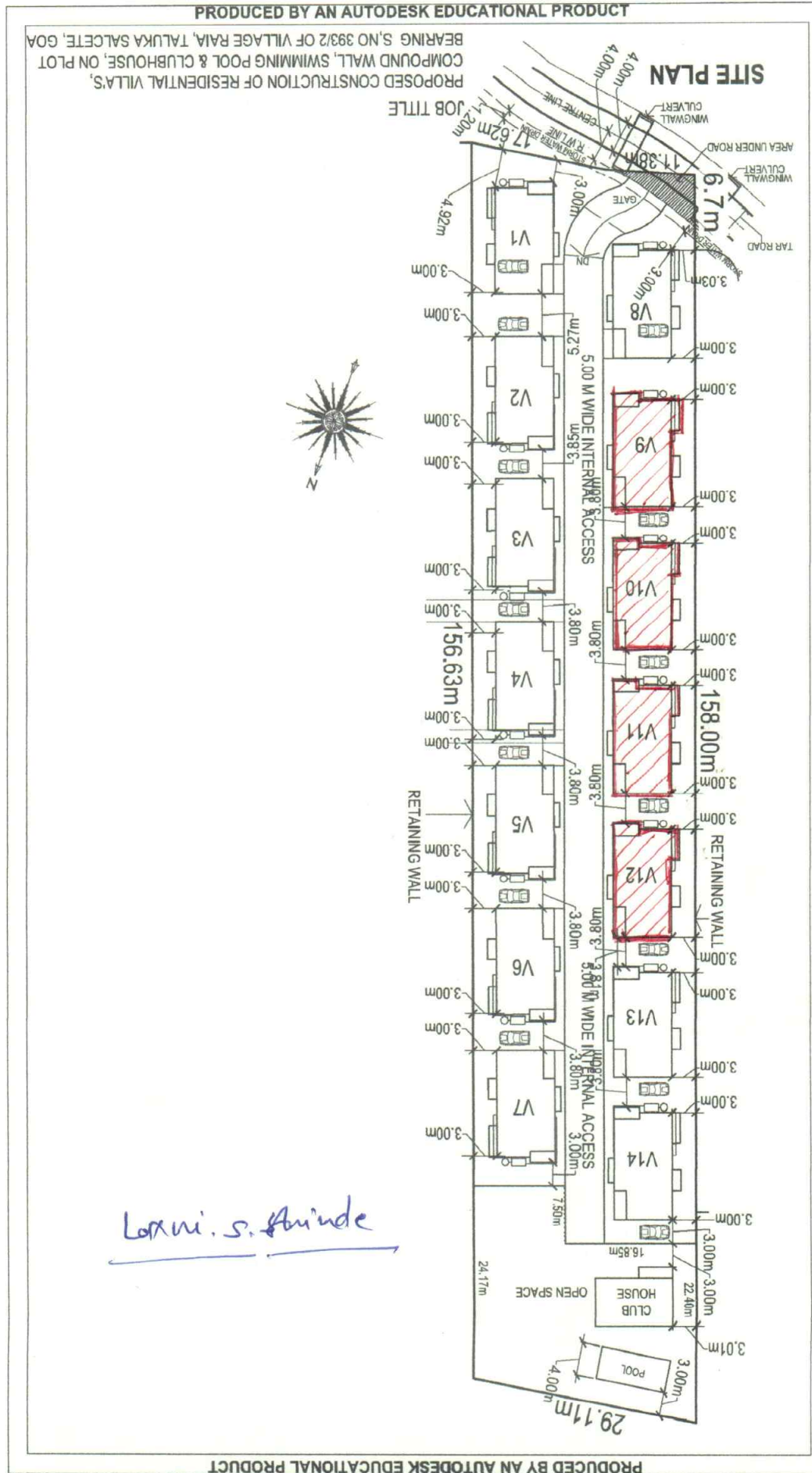


04(FOUR) Independent Residential VILLAS each admeasuring about **196.00 Sq. mts of super built up area** approximately, out of the total Villas, complete in all forms, on Lock-N-Key basis, more precisely described and detailed in the Lay Out Plan attached herein after in Scdule-C, after obtaining approvals from local authorities that shall be handed over as **THE LAND OWNER'S SHARE** .

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SCHEDULE-C

(LAYOUT PLAN OF THE VILLA PROJECT A-COR-DE RAIA)



PRODUCED BY AN AUTODESK EDUCATIONAL PRODUCT

PRODUCED BY AN AUTODESK EDUCATIONAL PRODUCT

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IN THE WITNESS WHEREOF, the parties have put their hands and seal to this Agreement on the day and year first hereinabove written.



SIGNED, SEALED AND DELIVERED

By the withinnamed **OWNER GOLDSHIELD REAL ESTATE PVT. LTD.,**

Represented herein by its authorized representative/Signatory

MR. S. SAJEEV KUMAR

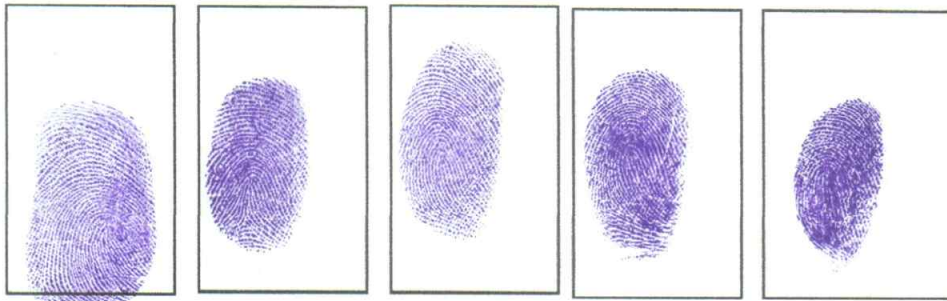


MR. S. SAJEEV KUMAR

RIGHT HAND FINGERPRINTS



LEFT HAND FINGERPRINTS



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SIGNED, SEALED AND DELIVERED

By the withinnamed **DEVELOPER TOPLE BUILDERS AND DEVELOPERS**,

Represented herein through its sole proprietor

MRS. LAXMI SUDHAKAR SHINDE

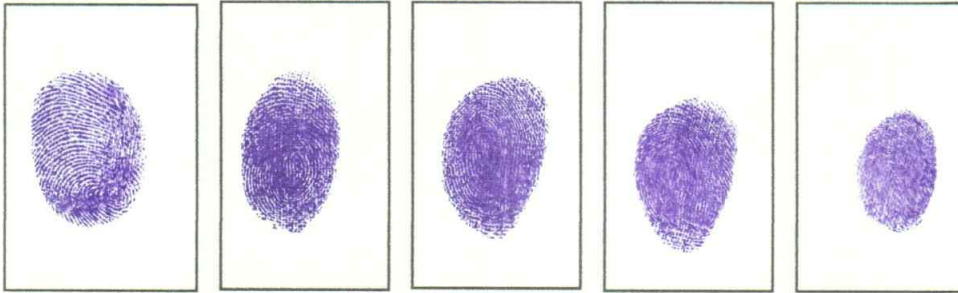


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MRS. LAXMI SUDHAKAR SHINDE

RIGHT HAND FINGERPRINTS



LEFT HAND FINGERPRINTS



IN THE PRESENCE OF WITNESSES:

1. **Mr. Kalidas .K. Vernekar,**
R/o. H. No.108, Building No-A, CD Signature Society, Gogol, Margao, Salcete, Goa.
2. **Mr. Ramchandra Subhash Tople**
R/o. House No. 105 K-9, Ameya Apt, Arlem Margao, Salcete-Goa.

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Laxmi. S. Shinde



Government of Goa
Document Registration Summary 2

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

Print Date & Time : - 28-Apr-2023 12:36:22 pm

Document Serial Number :- 2023-MGO-1876

Presented at 12:33:14 pm on 28-Apr-2023 in the office of the Office of the Civil Registrar-cum-Sub Registrar, Salcete along with fees paid as follows

Sr.No	Description	Rs.Ps
1	Stamp Duty	
2	Registration Fee	
3	Tatkal appointment fee	
4	Processing Fee	
	Total	

Stamp Duty Required : [REDACTED]

Stamp Duty Paid : [REDACTED]

Presenter

Sr.NO	Party Name and Address	Photo	Thumb	Signature
1	TOPLE BUILDERS AND DEVELOPERS A Sole Proprietorship Of MRS. LAXMI SUDHAKAR SHINDE , Father Name:Mr Sudhakar Shinde, Age: 32, Marital Status: Married , Gender:Female, Occupation: Business, Address1 - 267/129 raviwar peth, near water tank, Solapur, North Solapur Maharashtra, Address2 - , PAN No.: [REDACTED]			




Executer

Sr.NO	Party Name and Address	Photo	Thumb	Signature
1	MR S SAJEEV KUMAR , , Age: , Marital Status: , Gender:, Occupation: , Dwarka Sector-19, New Delhi, PAN No.: [REDACTED]			
2	TOPLE BUILDERS AND DEVELOPERS A Sole Proprietorship Of MRS. LAXMI SUDHAKAR SHINDE , Father Name:Mr Sudhakar Shinde, Age: 32, Marital Status: Married , Gender:Female, Occupation: Business, 267/129 raviwar peth, near water tank, Solapur, North Solapur Maharashtra, PAN No.: [REDACTED]			


Witness:

I/We individually/Collectively recognize the Developer, Owner,

Sr.NO	Party Name and Address	Photo	Thumb	Signature
1	Name: RAMCHANDRA SUBHASH TOPLE, Age: 40, DOB: 1982- 05-20 , Mobile: [REDACTED] 7 , Email: , Occupation: Business , Marital status : Married , Address:403720, House No. 105 k-9, House No. 105 k-9, Ameys Apartment , Raia, Margao, Salcete, SouthGoa, Goa			

Sr.NO	Party Name and Address	Photo	Thumb	Signature
2	Name: KALIDAS MUKUND VERNEKAR , Age: 73, DOB: 1949-05-19, Mobile: [REDACTED], Email: , Occupation: Self Employed , Marital status : Married , Address: 403601, H. No. 108, H. No. 108, CD SIGNATURE, Vidhyanagar Gogol, Margao, Salcete, SouthGoa, Goa			




Sub Registrar
Civil Registrar
-Cum-
Sub Registrar
Salcete

Document Serial Number :- 2023-MGO-1876

Document Serial No:-2023-MGO-1876

Book :- 1 Document

Registration Number :- **MGO-1-1822-2023**

Date : 28-Apr-2023



[Handwritten signature]

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

Civil Registrar
-Cum-
Sub Registrar
Salcete

[Handwritten signature]
Samir K. Denai L.D.K