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P. Reg. No. 2022-23/4/2471

Serial No. 2022-PNJ-3381

DT - 25/12/22

Reg No. 3196

### JOINT DEVELOPMENT AGREEMENT FOR IMMOVABLE PROPERTY

**THIS JOINT DEVELOPMENT AGREEMENT** made at **Panaji, Goa** on this 23<sup>rd</sup> day of December, in the Year Two Thousand Twenty Two (23/12/2022).

**BETWEEN**

1. (a) **MR. HARSHAD CHIMANLAL MODI**, son of Shri Chimanlal Modi, business, aged 64 years, Occupation: Business, having PAN Card No. [REDACTED] Adhaar Card number [REDACTED] Mobile number [REDACTED], Email Id: [hmodi.spc@gmail.com](mailto:hmodi.spc@gmail.com), residing at 1<sup>st</sup> Floor, Philomena CHS, Opp. JW Marriot, Juhu, Mumbai 400049, Indian National and his wife,

(b) **MR. ANJALI HARSHAD MODI**, wife of Shri. Harshad Modi, aged 60 years, Occupation: Housewife, having PAN Card No. [REDACTED] Adhaar Card number [REDACTED] Mobile number [REDACTED], Email Id: [hmodi.spc@gmail.com](mailto:hmodi.spc@gmail.com), residing at 4<sup>th</sup> Floor, Philomena CHS, Opp. JW Marriot, Juhu, Mumbai 400049, Indian National, represented herein by her husband, **MR. HARSHAD CHIMANLAL MODI**, son of Shri Chimanlal Modi, business, aged 64 years, Occupation: Business, having PAN Card No. [REDACTED], Adhaar Card number [REDACTED] Mobile number [REDACTED] Email Id: [hmodi.spc@gmail.com](mailto:hmodi.spc@gmail.com), residing at 4<sup>th</sup> Floor, Philomena CHS, Opp. JW Marriot, Juhu, Mumbai 400049, Indian National, vide Power of Attorney dated 08/02/2019 executed before the Sub Registrar of Borivalli No.1, Mumbai Sub Urban District Bandra, Maharashtra, hereinafter jointly referred to as the "**OWNERS**" (which expression unless repugnant to the context thereof shall mean and include their heirs, successors, executors, administrators, legal representatives and assigns) of the **ONE PART**:



AND

(a) **M/S.ARKA LANDMARKS LLP**, a limited liability partnership incorporated under the provisions of Limited Liability Partnership Act, 2008, having its registered office at Plot No. 22/B, GF/1, Ground Floor, Happy Home Apartments, La Campala, Miramar, Goa, having PAN: [REDACTED] and LLP Identification number **AAM-7842**, hereinafter referred to as the "DEVELOPER" represented by its Partner **SMT. SAIKSHAMA VIKRAM NAIQUE PANVELCAR**, wife of Shri. Vikram N. N. Panvelcar, aged 31years, Business, having **PAN Card No.** [REDACTED], Mobile number [REDACTED], **Adhaar Card number** [REDACTED], Email Id : [panvelcar@gmail.com](mailto:panvelcar@gmail.com), residing at E/80 Patto Ribandar, Goa Indian National, duly authorized vide its resolution dated 09/12/2022, taken in the Board meeting of both the Designated Partners at their registered office, hereinafter referred to as the DEVELOPERS, (which expression shall unless it e repugnant to the context or meaning thereof be deemed to mean and include the said Company, its successors-in-interest and assigns) of the **SECOND PART**:

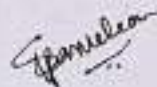
The Owners and the Developer are hereinafter collectively be referred to as the "**Parties**" and individually as "**Party**".

**WHEREAS:**

- i) The Owners were the absolute owners in possession of, and are otherwise sufficiently entitled to, all that Property admeasuring 55,000 sq.mts. and forming part of the LARGER property known as 'KHAU' or 'CASHEW GROVE DACTI FONDI' or ' CAJUAL DACTI FONDI' OR 'MORGADO', situated at CURCA village, within the limits of Village Panchayat of Curca- Bambolim – Talaulim, Taluka of Tiswadi, District of North Goa, state of Goa and presently surveyed under survey



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no. 20/1-A of village Curca, Tiswadi, Goa, which property is described in the Land Registration Office under No. 14392 of Book B-38 (new) of Ilhas. Which property is more particularly described in Schedule I herein under written and shown in survey plan I annexed hereinafter.

- ii) The said Land admeasuring an area of 55,000 square meters surveyed under Survey number 20/1-A is hereinafter referred to as the "**SAID LAND**".
- iii) The SAID LAND along with some adjoining lands (hereinafter together referred to as the Whole Property) originally belonged to and was originally absolutely owned and possessed by one Shri Late Atmaram Sitaram Pandit who was married to late Janqui Atmaram Pandit under the Communion of assets regime under the uniform civil code existing within the State of Goa, vide inscription No.11757 at pages 35(reverse) of book F-20 of Ilhas, dt. 7<sup>th</sup> May 1921.
- iv) On the demise of the aforesaid deceased, estate leavers Shri Late Atmaram Sitaram Pandit and his wife Late Janqui Atmaram Pandit, were survived by 2 sons namely Vishnu Atmaram Pandit and Ananta Atmaram Pandit, an Inventory Partition Proceedings (amongst majors) bearing no. 1286/1950 before/initiated in the Hon'ble Judicial Court of Ilhas at Panaji, 3<sup>rd</sup> Office wherein the **SAID PROPERTY** was listed as item no. **3A** and the **SAID PROPERTY** was allotted to Ramabai Vishnu Pandit (wife of Vishnu Atmaram Pandit) to the extent of  $\frac{1}{2}$  undivided share, right, title and interest and her 7 daughters and their respective husbands to the extent of  $\frac{1}{14}$ th undivided share, right, title and interest each.



- v) The said Ramabai Vishnu Pandit and her late husband Vishnu Atmaram Pandit had 8 children, one son Raghunath alias Raghuvir Vishnu Pandit and seven daughters. This is attested in the aforesaid inventory proceedings.
- vi) Consequently on the death of Ramabai Vishnu Pandit on 22-10-84, the son of Ramabai Vishnu Pandit along with the other daughters also acquired a share through inheritance in the WHOLE PROPERTY which included the said Land.
- vii) Consequently for the sake of convenience, the shares of all the true legal heirs were attested to 1/8 undivided share, right, title and interest in the WHOLE PROPERTY which included the said Land.
- viii) And therefore all the 8 children were the only legal co-owners to the WHOLE PROPERTY which included the said Land and that only they were peacefully occupying and enjoying the possession of the WHOLE PROPERTY which included the said Land and were seized and possessed of and otherwise sufficiently entitled to as the joint owners of the WHOLE PROPERTY which included the said Land on the demise of Ramabai Vishnu Pandit.
- ix) Thereafter vide an Agreement of Sale dated 29/7/1988 between Raghunath alias Raghuvir Vishnu Pandit and all the other surviving co-owners (sisters) mentioned hereinabove with M/s Raghurai Tamba, a registered Partnership Firm through its partner Raghurai Tamba, the said Raghunath alias Raghuvir Vishnu Pandit and other surviving co-owners agreed to convey their undivided share, right, title and interest in the **SAID LAND** to M/s Raghurai Tamba on the terms and conditions set out there under.



x) Thereafter vide Agreement of Sale between M/s Raghurai Tamba and Dhruv Construction dated 30/12/1993, the said Land admeasuring an area of 55,000 square meters was agreed to be sold to Dhruv Construction wherein Mr. Harshad Modi was one of the Partners, on the terms and conditions set out there under.

xi) Consequently Dhruv Constructions under a reconstitution amongst the partners wherein the said area of 55,000 square meters was personally allotted to Mr. Harshad Modi vide Deed of Reconstitution of Partnership dated 21/08/1996 and that vide Agreement of Sale between M/s Raghurai Tamba, Harshad Modi and Dhruv Construction dated 22/08/1996, bearing registration no. 5755/A/96 before Notary Wilfred A.F. Boadita, the SAID LAND admeasuring an area of 55,000 square meters alongwith all the rights and privileges of the said Agreement of Sale between M/s Raghurai Tamba and Dhruv Construction dated 30/12/1993, was transferred and to be sold to Mr. Harshad Modi personally and that Dhruv Construction ceased to have any right, claim or demand on the SAID LAND and on the terms and conditions set out there under.

xii) In between 2 civil suits were filed, one by M/s Raghurai Tamba with the surviving co-owners of the SAID LAND for specific performance of the agreement of sale dated 1988, being suit no. S.C.S. NO. 244/91/A and the second suit was filed by the said surviving co-owners of the SAID LAND as against M/s Raghurai Tamba wherein Mr. Harshad Modi was allowed to intervene based on his Agreement of Sale, being suit no. S.C.S No. 116/95/A.

xiii) Thereafter the surviving co-owners of the SAID LAND who had filed Special Civil Suit no. 116/96/A having reached a compromise, withdrew the said suit mentioned hereinabove.

xiv) Thereafter five families out of the aforesaid 8 families, as per the family tree submitted in the court and duly attested, sold their respective shares to the Owners, after giving the required pre-emption notices to the other co-owners through valid and duly attested and executed sale deeds.

a) Vide Deed of Sale dated 26<sup>th</sup> May, 1999 duly registered in the office of the Sub-Registrar, Ilhas, Panaji, registered at 953 of Book no. 1 at pages 326 to 359 at volume 771, and Deed of Rectification dated 26/07/1999 duly registered in the office of the Sub Registrar, Ilhas, Panaji, registered at 1549 of Book no. 1 at pages 87 to 96 at volume 795, before the Sub-Registrar on 24.09.1999 the co-owners Smt. Sharayu alias Suhasini Waingankar and others sold and transferred/conveyed their undivided 1/8<sup>th</sup> share, right, title and interest in the SAID LAND in favour of Owners.

b) Vide Deed of Sale dated 23<sup>rd</sup> July, 1999 duly registered in the office of the Sub-Registrar, Ilhas, Panaji, registered at 1232 of Book no. 1 at pages 295 to 328 at volume 782, the co-owners Smt. Vijayalaxmi Mone and others sold and transferred/conveyed their undivided 1/8<sup>th</sup> share, right, title and interest in the SAID LAND in favour of Owners.

c) Vide Deed of Sale dated 23<sup>rd</sup> July, 1999 duly registered in the office of the Sub-Registrar, Ilhas, Panaji registered at 1231 of Book no.1 at pages 262 to 294 at volume 782, the co-owners Shri Yogendra Vishnu Bhangle and others sold and transferred/conveyed their undivided 1/8<sup>th</sup> share, right, title and interest in the SAID LAND in favour of Owners.



- d) Vide Deed of Sale dated 20<sup>th</sup> September, 1999 duly registered in the office of the Sub-Registrar, Ilhas, Panaji, registered at 1567 of Book no.1 at pages 581 to 614 at volume 795, the co-owners Shri. Ashok Ghurye and others sold and transferred/conveyed their undivided share, right, title and interest in the SAID LAND in favour of Owners.
- e) Vide Deed of Sale dated 16<sup>th</sup> December, 1999 duly registered in the office of the Sub-Registrar, Ilhas, Panaji, registered at 2057 of Book no.1 at pages 193 to 224 at volume 814, the co-owners Smt. Usha Ghurye and others sold and transferred/conveyed their undivided share, right, title and interest in the SAID LAND in favour of the Owners.
- f) Vide Deed of Sale dated 19<sup>th</sup> April, 2000 duly registered in the office of the Sub-Registrar, Ilhas, Panaji, registered at 787 of Book no.1 at pages 517 to 550 at volume 846, the co-owners Smt. Savitri Baburao Bhat and others sold and transferred/conveyed their undivided 1/8<sup>th</sup> share, right, title and interest in the SAID LAND in favour of the Owners.
- g) Vide Deed of Partition & Settlement dated 14/7/2003 bearing registration no. 1653 at pages 518 to 551 of Book 1, Volume no. 1213 dated 15/7/2003 and Deeds of Addendum to the Deed of Partition & Settlement dated 18/08/2003 and 16/4/2004, bearing registration registered under the no. 1947 at pages 524 to 556, Book No. I, Volume No. 1226 on 21/08/2003 in the Office of the Sub Registrar of Tiswadi, Panaji, Goa and no. 1062 at pages 362 to 392 of Book 1, Volume no. 1306 dated 21/4/2004, respectively, the property mentioned as Part "B" known herein as the SAID LAND admeasuring an area of 55,000 square meters came to be allotted to Owners.



xv) Based on the Sale Deeds, Deed of Partition & Settlement dated 14/7/2003 and Deed of Addendum to the Deed of Partition & Settlement dated 16/4/2004, Mr. Harshad Modi and his wife Mrs. Anjali Modi partitioned their share, right, title and interest in the SAID PROPERTY to the extent 55,000square meters and acquired an exclusive share, right, title and interest to 55,000 square meters from the whole property and got the same partitioned before the concerned DEPUTY COLLECTOR & S.D.O, vide case no. LND/PART/35/2005 and vide order dated 21/1/2006, the said holding of 55,000 square meters from the whole property of Owners was allotted a new survey no. 20/1-A of village CURCA together with a new survey plan showing Owners as the exclusive owners of the SAID LAND.

xvi) That from 16/4/2004, Owners are in exclusive and peaceful possession of the SAID LAND.



xvii) The SAID LAND is free from all encumbrances and that besides the Owners there are no other person(s) entitled to the SAID LAND.

xviii) That the Owners have obtained a conversion Sanad dated 05.10.2011 which is a permanent Sanad pertaining to the said property bearing number RB/CNV/TIS/COLL/13/2011 from the Collector North Goa, for permission under Section 32 of the Goa, Daman and Diu Land Revenue Code, 1968, for an area of 37,800.00 sq.mts.

xix) The Developer is engaged in the business of land development and construction and is desirous of developing a project comprising of plotted development with common infrastructure, common amenities, utility etc. on the SAID PROPERTY (hereinafter referred to as the "said project")

xx) The Developer has prior to execution of this Agreement has satisfied himself about the title of the Owners to the SAID LAND and has relied on all the documents mentioned.

xxi) Relying on the Developers assurance that they have the financial, technical, sales and marketing and liasioning capability, expertise and ability backed by willingness to undertake, commence and complete the development of the said Project in accordance with the terms of this Agreement and the various representations and covenants made by Developer in this Agreement, Owners have agreed to grant development rights of the SAID LAND to Developer on terms and conditions hereinafter appearing.

xxii) Pursuant to mutual negotiations and discussions, the Owners and the Developer have agreed to jointly construct/develop the SAID LAND and are therefore desirous of entering into this Joint Development Agreement on the terms and conditions contained hereinafter.



xxiii) The Developer has paid to the Owner as and by way of Interest-free Security Deposit of Rs. 1,00,0,000/- (Rupees One Crore only) for grant of Development Right, the receipt whereof the Owners do hereby admit and acknowledge. The said Security Deposit amount shall be adjusted upon receipt of the final consideration received by the Owners from the sale proceeds of the said project.

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

**1. DEFINITIONS AND INTERPRETATIONS:**

**1.1. Definitions**

In this Agreement, the following capitalized terms, wherever appearing in this Agreement, shall have the meaning assigned to them hereunder:

**"Affiliate"** in relation to a Party, means any Person, directly or indirectly Controlling, Controlled by, or under common Control with, that Party;

**"Agreement"** shall mean this Joint Development Agreement entered into between Owners and Developers including any schedules, annexures, attachments and exhibits appended hereto, as may be amended or modified from time to time in accordance with the terms hereof;

**"Applicable Laws"** or "Law" shall mean laws, ordinance, notification, rule, judgment, order, decree, bye-law, clearance, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of or determination by or any interpretation or administration having the force of law of any of the foregoing by any government agency or instrumentality thereof having jurisdiction over the matter in question, whether in effect as of the date of this Agreement or thereafter;

**"Approvals"** shall mean, as may be applicable, all allocations, awards, approvals, clearances, licenses, permits, consents, permissions, orders, decrees, confirmations, permissions, certificates, authorizations, authentications, registrations,



qualifications, designations, declarations, notifications, exemptions or any ruling to or from any Governmental Authority or any other person as required under Applicable Laws, for implementation of the Project or in respect of the transactions contemplated under this Agreement or as may be required for performance of/complying with any obligation or exercise of any right by a Party herein;

**"Approved Plans"** shall mean the Sanctioned Plan/s and shall include the plans, drawings, specifications, designs, elevations, sections and details of the development proposed to be undertaken with respect to the Project or as the case may be, on the SAID LAND in keeping with the Applicable Laws and Approvals and duly sanctioned/ approved by the planning authority and/or other appropriate Governmental Authority;



**"Completion Date"** means 3 years from the date of execution and registration of this Agreement wherein the said project shall be completed by the Developers in all respects including all the roads, gutters, electrical fixtures, designs, aesthetics, landscaping, swimming pool, club house and any other facility promised by the Developer to the prospective buyers either in writing or by a brochure.

**"Effective Date"** shall mean the date of this Agreement;

**"Encumbrance"** shall mean any mortgage, charge, set-off or other security interest of any kind, pledge, hypothecation, assignment, deed of trust, encumbrance, lien, claim, option, lis-pendens, acquisition or requisition proceedings, or any statutory lien or claim or charge in favour of any person or any litigation or dispute, any interest, pre-emptive right, transfer restriction, or exercise of any attribute of ownership, any right of set-off; and any adverse claim as to title, possession or use;

**"Escrow Agreement"** shall mean the agreement entered into amongst Owners, Developer and the Escrow Bank in respect of the operation of the Project Escrow Account and deposits and remittances there from;

**"Escrow Bank"** shall mean a scheduled commercial bank acceptable to Owners and Developer;

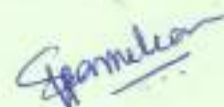
**"Force Majeure"** shall have the meaning attributed to it in Clause 16;

**"FSI"** shall mean floor space index;

**"Governmental Authority"** shall mean any national, state, city, Panchayat, municipal or local government, governmental authority or political subdivision thereof; any agency or instrumentality of any of the aforementioned authorities or any judicial or quasi-judicial or regulatory or administrative authority or body having jurisdiction over the subject matter hereof;

**"Gross Sale Revenue"** shall mean the total amount/revenue (including interest thereon) received or receivable on account of sale/disposal of any plots, developed plots, etc. or any such development that may be developed on the SAID LAND and /or associated amenities thereto including non-refundable membership charges for club house charges but excluding the following amounts:

- a. amounts received towards reimbursement/payment of Goods and Service Tax, rate or cess payable under the Central/State indirect tax legislation on such sale/lease/license/allotment; and
- b. Consideration/Amount collected from prospective purchasers of any developed area of the SAID LAND and/or



developed plots if any, towards maintenance and/or contribution towards corpus fund, legal charges, club house maintenance charges, refundable fit-out deposits, electricity connection charges stamp duty and registration fee provided all of which are at cost and provided further that all of which are transferred to the association of purchasers/ transferees/ assignees or condominium/ co-operative society/limited company/association of persons or to be utilized as required under and in compliance with the RERA Act.

**"Person"** shall mean and include any individual, firm, company or other body corporate, government state or agency of a state local or municipal authority or government body or any joint venture association or partnership (whether or not having separate legal personality).



**"Power of Attorney"** shall refer to the power of attorneys dated 12.12.2019 granted by Owners to representative of the Developers, being Mr. Tanmay U Kholkar also known as Jevottam Ulhas Kholkar duly registered before Notary Madhumita Salatry at serial number 134/2019.

**"RERA Act"** shall mean Real Estate (Regulation and Development) Act, 2016 and Goa Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017 including all amendments from time to time.

**"Taxes"** shall mean any and all indirect taxes (including property taxes, goods and services tax), cesses, assessments, duties, impositions, liabilities and other governmental charges imposed by any Governmental Authority;

**"Third Party"** shall mean a Person that (a) is not a party to this Agreement; and (b) is not an Affiliate of a Person that is a party to this Agreement;

**"Transaction Documents"** means this Agreement, the power of attorneys issued in favour of Developer, the Escrow Agreement and any other documents entered into by the Parties in relation to the transactions contemplated under this Agreement;

**"Utilities"** shall mean and refers to the infrastructure and other amenities required to enable development of the SAID PROPERTY and/or construction of a Project including fully developed roads, street lighting, infrastructure for water and electricity supply, electricity sub-stations, drainage, sewerage, storm water drainage, telecommunication etc.

#### 1.1 Interpretation

- a) The terms referred to in this Agreement shall, unless defined otherwise or inconsistent with the context or meaning thereof, bear the meaning ascribed to them under the relevant statute/legislation;
- b) Any reference herein to any Clause, Annexure, Schedule or Exhibit is to such Clause of, or Schedule or Annexure to this Agreement unless the context otherwise requires. The Annexures and Schedules to this Agreement shall be deemed to form part of this Agreement;
- c) The headings are inserted for convenience only and shall not affect the construction of this Agreement;
- d) Unless the context requires otherwise, words importing the



singular include the plural and vice versa, and pronouns importing a gender include each of the masculine, feminine and neuter genders;

- e) Reference to statutory provisions, rules, regulations and guidelines shall be construed as meaning and including references also to any amendment or re-enactment (whether before or after the date of this Agreement) thereof and to all statutory instruments or orders made pursuant to such rules, regulations and guidelines;
- f) The words "directly or indirectly" mean directly, or indirectly through one or more intermediary persons or through contractual or other legal arrangements, and "direct or indirect" have the correlative meanings;



The word "including" means "including without limitation" and the words "include" or "includes" have correlative meanings;

- h) Any reference to "writing" shall include printing, typing, lithography and other means of reproducing words in visible form; and
- i) Any reference to a document in the agreed form is a reference to a document in a form agreed between the Parties hereto.
- j) The recitals shall form an integral part of this Agreement.

## 2. GRANT OF DEVELOPMENT RIGHTS:

In consideration of the foregoing and subject to payment, performance and observance of the obligations, covenants and undertakings of the Developer as is set out herein, Owners do hereby grant, entrust, authorize and empower the Developer and the Developer does hereby acquire from the Owners the development rights of the said Property and authority to develop the SAID LAND by carrying out plotted developments etc. as per the plans sanctioned/approved by the competent authorities mentioned hereinabove on the SAID LAND written in line together with other infrastructure facilities, utility centers, common areas etc. by utilizing and consuming entire potential of the SAID LAND (including FSI/FAR/TDR) to be exploited to the utmost extent in accordance with the plans, designs and specifications that may be sanctioned by the Town and Country Planning Department, Government of Goa or other competent authorities from time to time and subject to the rules, regulations and bye-laws of the Town and Country Planning Department, Government of Goa and all other concerned statutory bodies and local authorities. The grant of such development rights shall not include and give a right to the Developer to assign and/or create or cause to create a mortgage, lien, and charge on any part of SAID PROPERTY and or sub-delegate the development rights granted under this Agreement to any third party.



3. **CONSIDERATION**

i. In consideration of the Owners granting development rights of the SAID LAND to the Developer, the Developer hereby agrees and undertakes to provide to the Owners over and above the entitlement of the Owners as specified in Clause 4.

ii. A developed plot no.1 admeasuring an area of 400.00 sq.mts. with attached land admeasuring 200.00 sq. meters on northern side in the sub-division approvals mentioned herein above, which shall be handed over by the Developers to the Owners in accordance to the layout plan approval with necessary vesting documents. The Developer shall construct an independent Villa as suggested/approved by Owners with only the costs of construction being borne by the Owners which is to be handed over to the Owners by the Developers within 3 years of the Completion date of the plotted development of the said project or as per mutually agreed date between the Owners and the Developers. All required permissions for construction of such Villa together with the other permissions shall be obtained by the Developer without seeking reimbursement from the Owners.



4. **ENTITLEMENT OF THE OWNERS AND THAT OF THE DEVELOPER:**

(i) In consideration of the Owners granting rights of development of the SAID LAND in favour of the Developer,

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A handwritten signature in blue ink, appearing to be 'S. S. S.' or similar, with a long horizontal stroke extending to the right.

the Owners shall be entitled to receive the Owner's Revenue Share (50%) out of the "Gross Sales Revenue" (as defined above) of the said Project. In addition, the Owners shall also be entitled to receive the said Consideration as mentioned in clause 3 (ii) hereinabove. The remaining 50% proceeds from the "Gross Sales Revenue" shall be receivable by the Developer from time to time.

- (ii) At present and as per approved Plan, the scope of the development is restricted to plotted development of the SAID LAND. Similarly, part area of the SAID LAND can be considered for construction of Villa or Apartment or for creating chargeable facilities to be built or developed at the cost of the Developer. Therefore, the parties hereto have agreed to share the "Gross Sales Revenue" (as defined below) that shall be generated from the said project area demarcated for future development in the ratio of 50% for the Owners and 50% for the Developer. In case of development of part of the area of the SAID LAND is demarcated and determined for construction of the Villas or Apartments, to be constructed at the cost of the Developer, the "Gross Sales Revenue" there from for the constructed area shall be shared in the ratio of 36% for the Owner and 64% for the Developer and revenue from sale of developed plots shall be apportioned between the Owners and the Developers equally as mentioned in Clause 3(i).

- (iii) As stated above, the "Gross Sales Revenue" received in case of sale of plots, developed plots shall be apportioned between the Owners and the Developer equally in the ratio



of 50:50 and for construction of Villa /Apartment shall be share in the ratio of 36% for Owners and 64% for the Developer from time to time. The term "**Gross Sales Revenue**" shall only mean and include the actual amounts received from the sale of plots, developed plots etc. within the said Project on the SAID LAND including but not limited to sale considerations, earnest money, advances, car parking amounts, if any, Clubhouse Membership Charges, forfeiture amounts, transfer charges, premium, allotment charges, amenities, preferential location charges (by whatever name called), hoarding charges, signage charges / fees, interest on delayed payments from the purchasers (if any) and all other incomes / amounts which do not form part of the Amount towards Non-Revenues and Taxes (as defined in Sub-Clause 4(iv) herein below);



- (iv) The term "Gross Sales Revenue" shall not include amounts received by the Developer towards Electricity Deposits & Charges, the amounts received from the prospective purchasers or allottees of plots as their contribution towards other Indirect Taxes to be recovered by the Parties hereto and paid to the Government, monies collected from prospective purchasers of developed plot for Corpus Fund, Clubhouse Maintenance Charges, Refundable Fit-Out Deposits, Common Area Maintenance Deposits and Charges, Legal Charges and amounts towards payment of Stamp Duty and Registration Charges (hereinafter referred to as "**the Amount Towards Non-Revenues and Taxes**"). It is clarified that for any rebate / discount granted by the Developer to any purchaser/s for any sale of plots, all shortfall in the Owners' revenue due to such rebate / discount granted by the Developer shall be to the account

of the Developer and the revenue share would be accordingly pro-rata adjusted in favour of the Owners to the intent that no monetary loss shall be caused to the Owners on account of such rebate/ discount granted by the Developer. It is further clarified that the Owners shall not be liable to bear any part of the loss, if any, suffered in respect of the said Project;

- (v) It is further agreed that the Developer shall be entitled to negotiate, transact and conclude transaction with the proposed purchasers of the developed plots, ("**Premises Purchasers**"). However, Allotment letter, Memorandum of Understanding, and/or any other Agreement and the Tripartite Agreement for Sale with the Premises Purchasers shall be executed by the Developer and the Owners being a confirming party to this Agreement. The Typical Agreement for Sale and/or sale deed as the case may be, to be entered into with the Premises Purchasers shall be in accordance with the provisions of the Real Estate Regulation and Development Act, 2016 and Goa Real Estate (Regulation and Development) Rules, 2017 ("**RERA**"). The Developer may after consultation and written approval from the Owners be entitled to make any changes in the draft of the Premise Purchaser's Agreement and/or sale deed provided that the same shall be in accordance with the RERA. However, the Owners shall not be liable for any defect in construction or delay in completion and handing over possession of the plots/plotted developments to the Premises Purchasers and this fact / covenant will be expressly stipulated in Premises Purchasers Agreement



It is further agreed that the Developer shall manage the day to day affairs of the said Project and shall be in charge of the said Project and will use its technical know-how, experience and expertise to manage and maintain the said Project and the amenities and infrastructures to be developed therein as long as the separate independent organization of the societies' of the Premises Purchasers i.e. Ultimate Body is formed.

- (vi) It is further agreed that the Developer and the Owners shall not be entitled to retain any plots/premises including any portion of the area in the said Project to themselves and the Developer shall sell all the plots/developed plots etc. including any portion of the areas in the said Project within a period 48 months of from the date of execution of this Agreement. In case, if any of the plots/premises including any portion of the areas in the said Project which also includes car parking spaces which are unsold/unallotted up to the stage of receipt of the Completion Certificate for plot and/or plotted development, then Owners and the Developers shall mutually decide whether both the parties are willing to apportion the unsold inventory between the Owners and the Developer in proportion to their respective shares in the Gross Sales Revenue sharing ratio on a fair and equitable basis or whether they jointly want to continue with the joint selling of the said plots.

- (vii) As provided hereinabove the Developer shall be liable to sell or grant exclusive right of user, as the case may be, (by registering an Agreement for Sale under RERA) all the plots/developed plots/car parking etc. including any portion



of the areas in the said Project i.e. total saleable area in the said Project on or before expiry of from the date of execution of this Agreement

5. **DESIGNATED COLLECTION ACCOUNTS:**

(i) For the purpose of revenue sharing as set out in Clause 4(i) of this Agreement, the Parties have agreed to open an Escrow account with a reputed schedule bank mutually agreed which is to be jointly operated by the Owners and the Developer as per requirements of RERA, in the following manner:

(a) **Designated Collection Account No. 1/RERA Escrow Account**



It is agreed by and between the Parties hereto that a Escrow Bank Account in a mutually agreed bank ("**the said Collecting Bank**") and such Account (hereinafter referred to as "**the said Collection Account No.1/RERA Escrow Account**") being the master account, shall be operated in accordance with an Escrow Agreement to be executed between the Parties herein and the said Collecting Bank and as per rules and regulations as mentioned in RERA. All amounts received from the prospective Purchasers of plots, developed plots etc. by the Developer in the said Project by way of "Gross Sales Revenue" and Clubhouse Membership Charges (if any) of the said Project to be constructed on the SAID LAND shall be deposited in the said "Collection

Account No.1" through which the revenue share would be paid out forthwith in the separate accounts of the Parties by the said Collecting Bank. For the said purpose, the Parties hereto shall give standing instructions to the said Collecting Bank to forthwith directly transfer 30% or maximum withdrawable amount as per RERA whichever is higher of the funds deposited in the said Collecting Account No.1 to the Collecting Account No. 2 to be operated jointly by the Developer and the Owners. The said 30% or maximum withdrawable amount whichever is higher will be split between Owners and Developers in the ratio of 50%:50%. Parties hereto shall give standing instructions to the said collecting bank to forthwith directly transfer 50% in the accounts of the Owners and balance 50% in the account of Developer in accordance and in compliance of rules and regulations mentioned under RERA.



(b) **Designated Collection Account No. 3**

It is agreed by and between the Parties hereto that another account in the name of the Developer shall be opened in the said Collecting Bank by the Developer (hereinafter referred to as "**the said Collecting Account No.3**") as the Corpus account and all amounts received from the prospective Purchasers of plots in the said Project towards advance collected towards corpus fund, refundable

fit-out deposits and Common Area Maintenance Deposits and Charges etc. shall be deposited in such Account, Non-Revenues and Taxes i.e. towards Electricity Deposits & Charges, , Legal Charges, Goods and Service Tax, Stamp Duty and Registration Charges, etc. mentioned in Clause 4(iii) hereinabove shall be deposited in the said Collecting **Account No. 3**. Such Account opened by the Developer for receipt of such Non-Revenue Amounts and Taxes shall be operated by the Developer alone. It shall be the sole responsibility and liability of the Developer to collect and discharge all government taxes including but not limited to goods and service tax, cess, etc. in accordance with law and the Owners shall not be answerable or liable and/or responsible for any collection and deposit of such taxes in respect to the said Project. Further, the Owners shall not be liable at any time to pay any penal charges, fees, interest etc. whatsoever in respect to the payment of any taxes and the same shall be borne and paid by the Developer alone at all times. The Developer shall alone be liable and responsible to maintain proper accounts and records in respect to such Bank Account as per the provisions of Law. The Owners shall not be answerable or liable or responsible for any such amounts which do not form part of the revenues and the same should be recorded in the agreement for sale to be entered into with the Premises Purchaser, for the said Project.



*[Handwritten signature]*

*[Handwritten signature]*

It is hereby clarified that merely because the Gross Sales Revenue of the said Project is received by the Parties hereto in the Escrow Account, it shall not be construed to mean that the Parties hereto have formed an Association of Persons or Partnership. Such arrangement has been agreed upon merely for the sake of convenience.

(ii) In the event of cancellation of plots sold to the Premises Purchaser, the Parties shall be required to refund the cancellation amount to the Premises Purchaser in the same ratio as was received by each of them. The mechanism of refunding the cancellation amount to the Premises Purchaser shall be determined by the Parties hereto by mutual consent. It is clarified that, in case the Parties are required to infuse their funds for such refund then the same shall be brought in jointly by the Developer and the Owner. The Developer shall maintain books of accounts as per the generally accepted accounting principles, procedures and practices in India which have been consistently applied. The Developer shall recognize the revenue and cost of the said Project in its books of accounts using the method of accounting consistently followed by it.

(iii) On real time basis, the Developer shall inform the Owner giving details of Gross Sales Revenue generated in respect of the Project and within 6 months of end of financial year, the Developer shall provide to the Owner, a copy of audited financial accounts.



- (iv) Any change or modification to the standing instructions given to the said Collecting Bank shall be required to be given by the Owners and the Developers jointly in writing.

6. **REFUNDABLE SECURITY DEPOSIT:**

- (i) For securing the Developer's obligations and liabilities to carryout and complete the construction/completion of the said Project, the Developer has paid to the OWNERS an interest free deposit amount of Rs.1,00,00,000/- (Rupees One Crore only to the Owners which has already been deposited with the Owners prior to execution of agreement) (hereinafter referred to as the "**said Security Deposit**") the payment and receipt whereof the Owners admit and acknowledge;



- (ii) The said Security Deposit shall be refunded by the Owner to the Developer within 15 days upon receipt of the final consideration received by the Owner from the sale proceeds of the said project.

7. **MARKETABLE TITLE OF THE OWNERS:**

The Owners shall make out over clear and marketable title of the SAID LAND free from encumbrances and reasonable doubts in respect of the SAID PROPERTY unto the Developers. In case of any defect in the title of the SAID PROPERTY the Owners' shall rectify such defects at their own cost and effort, failing which the Owners' shall indemnify and keep indemnified the Developers with regards to all the costs borne by the

Developers to rectify such a defect in the title pertaining to the SAID LAND for any acts, matters or things done by the Owners till execution of this Joint Development Agreement.

8. **LICENCE TO ENTER:**

The Owners have simultaneously with execution of this presents granted license to the Developer to enter upon the SAID LAND inter alia for the purpose of carrying out construction and development in the manner envisaged herein and to perform and fulfill obligations and to effectuate the rights and entitlements of Developer as set out herein.

The license hereby granted by the Owners to the Developer shall not be construed in any manner as handing over the possession of the SAID LAND in part performance u/s. 2(47) of the Income Tax Act, 1961 read with Section 53A of the Transfer of Property Act, 1882. However the Owners' shall not interfere with the development work/activities being carried by the Developers in terms of this agreement.



9. **OWNER'S REPRESENTATIONS:**

The Owners doth hereby represent record and confirm to the Developer relating to the SAID LAND:

- (i) That the Owners are the absolute owners in possession of the SAID LAND and apart from the Owners no other person or persons has or have any share, right, title or interest, claim or demand of any nature whatsoever into or upon the SAID LAND either by way of sale, exchange, charge, mortgage, lien, gift, trust, lease, tenancy, license, easement or inheritance or otherwise howsoever and that they have good right, full power and absolute authority to sell and develop or allow the SAID LAND to be developed and the title of the Owners to the SAID LAND is clear and marketable;
- (ii) That the SAID LAND is unencumbered and free from any mortgage, charge, lien, claims or demand in or over the same or any part thereof and the SAID LAND or any part thereof is not the subject matter of any litigation or proceeding and the same is not attached or sold or sought to be sold in whole or in part in any court or other Civil or Revenue or in other proceedings and not subject to any attachment by the process of the Courts or in the possession or custody by any Receiver, Judicial or Revenue Court or any officer thereof;
- (iii) That there is no injunction, prohibitory order, suit or proceedings including proceedings for insolvency, taxation, requisition or acquisition proceedings nor notice of lis pendens nor attachment either before or after judgment, including under Section 281B of the Income-tax Act, 1961, pending in respect of the SAID LAND or any part thereof whereby the rights of the Owner is jeopardized;



- (iv) That the Owners have not obtained any loans and/or advances from any person or persons, banks, financial institutions or any other third party by mortgaging the SAID LAND and/or against collateral security thereof and the Owners have not given any guarantee to any person/s or banks, financial institutions or any other third party whereby their right to develop and/or dispose of the SAID LAND or any part thereof may be affected;
- (v) That the Owners have not entered into any agreement or arrangement, partnership, Memorandum of Understanding, joint venture, joint development, or such similar agreement with any other person or persons or builders or developer for sale or development of the SAID LAND or portion thereof which is valid and subsisting as on date or for sale of FSI including in respect of premises / plots on the SAID LAND or created third party rights in respect of the SAID LAND and/or structures thereof or any part thereof and that they have not accepted any token, deposit, earnest money or any consideration from any person or persons;
- (vi) That there are no easement rights created under any documents or by any covenant or by prescription in respect of and/or upon the SAID LAND or any part thereof;
- (vii) That the Owners shall not hereafter, create any mortgage, charge, tenancy, lease, or any third party rights or allow any defaults in suits or proceedings that may hereafter be instituted by any person concerning the SAID LAND or any part thereof or enter into any arrangement whatsoever with any person or persons in respect of the SAID LAND or any part thereof and shall continue to keep their title to the



SAID LAND clear and marketable and free from encumbrances till the time of execution of conveyance of the SAID LAND in favour of the society / condominium / limited company or any other common organization that may be formed of all the purchasers of premises/plots on the SAID LAND ;

(viii) That the Owners have represented and assured that they do not have any pending liabilities with regard to the SAID LAND including any statutory dues, labour dues, income tax dues, wealth tax dues, government dues, which would affect the title of the Owners to the SAID LAND and have paid all the taxes, cess, dues etc. to various authorities concerned and the Owners shall pay all outgoings / statutory dues in respect of the SAID LAND payable to the concerned authorities until the date of execution of this Agreement and from the date hereof the same shall be paid by the Developer without seeking any reimbursement from the Owners;



(ix) That the Owners shall give and render all assistance and give co-operation that may be required by the Developer from time to time within the legal framework to carry out the development work on the SAID LAND in accordance with this Agreement and provide all details and papers and sign all necessary applications including NOCs, affidavits etc. and papers relating to the SAID LAND or any part thereof as and when required by the Developer for enabling the Developer to obtain all necessary permissions and approvals. However, the obligation, responsibility and liability to follow up and obtain all the necessary permissions and approvals shall be that of the Developer;

(x) That the Owner is the absolute owner of the SAID LAND and accordingly the Owners have good right, full power and absolute authority to enter into this Development Agreement with the Developer as envisaged herein and to transfer and convey the SAID LAND , common areas, in favour of the Society / Condominium / Limited Company or any other common organization that may be formed by the premises / units purchasers of the plots on the SAID LAND by the Developer and plots to buyers through Agreement of Sale and Sale deeds;

(xi) The OWNERS do hereby declare and assure the DEVELOPER that:

a. The SAID LAND or any part thereof is not a subject matter of acquisition under the Land Acquisition Act 1984, Requisition Act, Defense of India Act or C.A.D.A area.

b. The SAID LAND or any part thereof was never a tenanted land and no claim of tenancy or mundkarship is pending before any Court or Tribunal.

c. The SAID LAND or any part thereof is not a Comunidade Property.

d. That there are no structures and/or encumbrances in the SAID PROPERTY that are belonging to or have been constructed by any third party and/or having any public/archeological/historical importance and the Developer has verified and confirmed the same.



10. **OWNERS OBLIGATIONS:**

- (i) The Owners have represented to the Developer that its title to the SAID LAND is clear and marketable and the Owners shall continue to keep their title to the SAID LAND clear and marketable during the subsistence of this Agreement (save and except as provided in this Agreement) and the Owners and Developer shall forthwith remove defects-in-title if any. It is however clarified that in case of any claims made by any person which is subsequent to the execution of this Agreement by way of encroachment then the same shall be cleared by the Developer at its own costs expenses and consequences and the Owners shall not be liable to settle such claims;




The Owners shall at the request of Developer at any time after completion of the entire Project and upon obtaining the Completion Certificate and as per the timelines stipulated under RERA execute the final vesting document in favour of Society / Condominium / Limited Company / Common Organization/Association of Persons that may be formed by the Premises Purchasers of the Project as the case may be, but at the entire cost and expense of the Developer. Stamp duty and registration fees, professional fees payable in respect of such vesting by the Owners and the Developer herein in favour of the ultimate body shall be borne and paid by the Developer alone and/or premises purchasers of the plots or the entity i.e formed by the purchasers of the plots herein.

- (iii) The Developers have informed the Owners that the project is required to be registered under the RERA. It was also

informed to Owners that under the RERA, the Owners will be treated as "Co-Promoters". It is agreed and understood between the parties that the Owners responsibility is restricted to Title of the SAID LAND and all other liability under RERA shall be borne and paid by the Developer. The Developers shall solely responsible for compliance required under RERA and the Owners shall not be liable or responsible even though they are treated as "Co-Promoter". The Developers shall keep the Owners indemnified against any loss or damages arising out of non-compliance of provisions of the RERA by the Developers.

#### 11. DEVELOPER'S OBLIGATIONS:

For the purpose of development as envisaged herein the Developer shall at its own costs and expenses and without making the Owners liable in any manner whatsoever be responsible for and be entitled to:

- 
- (i) To develop the SAID PROPERTY and the Project under name and style at Developers discretion.
  - (ii) That the Developers shall obtain all approvals necessary/ required to develop the SAID LAND as per the government approvals at their own cost and expenses and have agreed share revenue thereof with the Owners equally as mentioned hereinabove.
  - (iii) That the Developers shall develop the SAID LAND by carrying out plotted development etc. as per sanctioned plans/layout annexed/ revised from the competent authority The Developer shall be entitled to amend and modify the



sanctioned Plans at its own cost subject to prior written consent of the Owners which shall not be unreasonably withheld;

- (iv) That the Developer shall procure sanction of the Town and Country Planning Authority/Panchayat and all other sanctions/ NOC's/ permissions / licenses of other concerned Public Bodies or Authorities of the SAID LAND, building plan approvals, environment clearances, etc. for implementation of the said Project on the SAID LAND within the prescribed completion period time-limit from the date of execution hereof provided however that such period stipulated for procuring the said sanctions/ NOC's/ permissions / licenses has to be extended by the Owners if any delay in such procurement is occasioned by reasons beyond the control of the Developer or unforeseen exigencies (provided delay not being caused due to any act, commission or omission / delay / negligence / breach / laches on the part of the Developer);



(v) That to provide amenities and standard offerings in the said Project to be implemented on the SAID LAND which have been mutually agreed by and between the Parties hereto. However, the Developer shall have the right to modify the same. The modifications shall be subject to approved and sanctioned plans at the Developer's cost and provided the modified plans are confirmed by the Owners in writing prior to their submission for their approval;

- (vi) That the entire cost of construction and development of the SAID LAND including but not limited to the cost of TDR generated in future (if any), betterment charges, premium and deposits payable on revision of plans, deficiency

charges, municipal taxes from hereof, cost of labour and building material, fees payable to architects, RCC consultants, structural engineers, security personnel, contractors, sub-contractors and other professionals, electricity and water charges, insurance premium, the cost of planning, scheduling, marketing, amendment to approvals, cost of finance, etc. shall be borne by the Developer;

(vii) That all the Infrastructure Facilities shall be constructed by the Developer at its own cost including laying of internal road / part ways with necessary sewers, drains, pipes, cables, utility centers/buildings etc. on the SAID LAND

(viii) That to construct the infrastructure facilities on the SAID LAND to appoint architects, contractors, sub-contractors, engineers, workmen, labourers, RCC consultants and such other personnel (professional, qualified and all others) as may from time to time be necessary and also pay their salaries, wages and discharge duly and punctually all those liabilities of the building contractors, labour contractors, material suppliers, workmen and other employees employed by the Developer for the purpose of and incidental to the development of the SAID LAND in the manner envisaged herein;

(ix) That to pay the charges, premiums, betterment charges, scrutiny fees, deposits or fees as may be required to be paid to the Town Planning Authority/Municipal Corporation/Gram Panchayat or to the other concerned authorities in connection with the proposed development and to obtain refund thereof if any;



(x) That the Developer shall market and sell the plots in the said Project and deposit the entire Gross Sales Revenue in the Designated Collection Accounts as set out in Clause 5 here above only. The Developer shall cause the Premises Purchasers of the said Project to make payments for the premises purchased in the name of the Designated Collection Accounts only. The Owners shall not be liable or responsible for marketing and/or selling any plots in the said Project.

(xi) That the Developer shall incorporate a clause in the RERA Agreement that all monies / sale consideration etc. payable by the Premises Purchasers shall be paid to the Parties hereto on or before the handing over of possession by drawing cheques / pay orders in favour of "Escrow Account" which shall be opened hereinafter.;



(xii) That the Developer shall be responsible to pay all financial impositions, rates, outgoings, rents, taxes, dues etc. in respect of the said Project including all expenses of the security agency appointed on the SAID LAND to look after to the SAID LAND from the date of execution hereof;

(xiii) That during the entire process of development envisaged in this Agreement, the Developer shall be solely responsible to address concerns and resolve disputes raised by the Premises Purchasers at its own cost and expense, which concerns and disputes shall be addressed and resolved by the Developer in the best interest considering the commercial exigencies of the development of the said Project as envisaged herein, within a reasonable period

from the time such concerns and/or disputes have been raised by the Premises Purchasers;

(xiv) That the Developer shall be responsible to provide the following to the Owners:

(a) forthwith Sales and Collection report as and when requested by the Owners;

(b) Copy of each of the Allotment Letter, Plot Purchase Agreement entered into for sale of each of the plot in the said Project on real-time basis.

(c) Copies of all permissions / sanctions / approvals / amendments obtained from Town and Country Planning Department within 15days of receipt of these permission.



(xv) That the Developer shall facilitate inspection of the said Project to the Owners or its nominees and the Owners shall have unrestricted authority for the same and further the Owners shall have right of monitoring the development and construction work on the SAID LAND including quality of materials which are being used and quality of workmanship, adhering to building control regulations on the SAID LAND ;

(xvi) That the Developer shall be responsible to comply with all the statutory obligations / liabilities with respect to the labour laws and other laws governing the construction of the said Project;

(xvii) That the Developer shall ensure collection, recovery and payment of GST from the Premises Purchasers;

(xviii) That the Developer shall be liable and responsible for any third party claims on account of any kind of labour dues arising out of accident, injury and/or death of the labour, contractor, worker, third party and arising out of any claims from the contract entered into by the Developer for the said Project;

(xix) That the Developer shall at its own cost and expense rectify any defects, utilities, services, leakages, pipe breakings, etc. in the said Project noticed during a period till the completion of the said Project subject to the provisions of RERA;



(xx) That the Developer shall bear and pay all expenses incurred for advertisement / publicity, marketing for the said Project in any form and media including cost for putting up and displaying sign board and hoarding on the SAID LAND ;

(xxi) That to be exclusively liable and responsible to make payment of all statutory dues including ESIC, PF, Goods and Service Tax, VAT, CST, etc. in respect of the said Project undertaken by the Developer;

(xxii) That all costs, expenses, fees and charges related to the said Project (including but not limited to demolition cost, construction costs, development approval costs, development premiums, TDR costs, marketing and

advertisement costs, brokerage, Land taxes from the date of this Agreement, land conversion / change of user etc.) shall be borne by the Developer alone without seeking any reimbursement or adjustment from the Owner's share of revenue. The Owner shall not be liable to pay for any costs, expenses, charges, fees, duties etc. for constructing / developing and marketing of the said Project;

(xxiii) That the Developer shall be responsible to various authorities for compliance of all the statutory regulatory requirements applicable to it.

(xxiv) It is further clarified and recorded that the Owner shall not be responsible to bear and pay any costs / expenses of the development and construction on the SAID LAND by whatever name called. All costs, expenses, fees, premium, charges, levies and deposits etc. shall be borne and paid by the Developer alone.



## 12. DEVELOPERS COVENANTS:

The Developer has represented to the Owners in respect of the SAID LAND:

(i) That the Developer has and shall obtain all the permissions / consents / NOC's for the development of the SAID LAND as envisaged herein from the relevant authorities by making full and complete disclosure of all the material facts of the SAID LAND and keep the same valid, subsisting and keep them in force by making payment of necessary charges / fees / deposits, if any;

- (ii) That the Developer shall carry on development on the SAID LAND strictly in accordance with plans sanctioned by the Town Planning Authority/Panchayat and comply with terms and conditions stipulated in the various permissions / order / NOC issued in respect of development of the said Project from time to time by the Town Planning Authority/Panchayat and all other Concerned Authorities, so that construction and development is not delayed / stopped in any manner;
- (iii) That the Developer hereby confirms that, it shall not do anything or omit to do anything which is prejudicial to the interest of the Owners herein;
- (iv) That the Developer shall immediately communicate in writing to the Owners any information which may come to his knowledge or which may or is likely to affect the development of the said Project and/or prejudice the rights, benefits and interests of the Owners;



(v) That the Developer shall not create or cause to be created any mortgage or charge or other encumbrance over the SAID LAND and the development rights granted to it under this Agreement for purpose of its financing or otherwise. However, the Developer and Owners shall grant permission to prospective purchaser/s to raise housing finance from any banks or financial institution against the plot / villas proposed to be purchased and after receipt of full consideration, may grant NOC to proposed purchaser to mortgage the plot purchased by him or offer the said plot as collateral for raising finance.

- (vi) That the Developer shall forthwith furnish to the Owners, any order, circular, notice, notification, directive, etc. which may be served upon or received by it which is / are issued by any Government, Semi-Government, local or public body or authority, or by any Court, Tribunal, or quasi-judicial body or authority, or by any other person;
- (vii) That the Developer will from time to time on request endeavor to provide to the Owners all data, documents, information as may be deemed necessary or reasonably required by the Owner and which is in possession of or available with the Developer.
- (viii) That the Developer represents that it is duly organized and validly existing under the Law applicable to it. The Developer has the power and authority to execute, deliver and perform this Agreement and to consummate the transactions contemplated in this Agreement.



13. **INDEMNITIES:**

- (i) The Owners shall in no way be responsible for any costs, charges and/or consequences arising out of the acts of development of and construction on and other allied acts/ omissions on the part of the Developer in carrying out the said Project including but not limited to any notices, demands, claims, objections, proceedings or actions that may be taken or adopted by any statutory and/or local authorities or any prospective purchasers or third parties, suppliers, contractors, professionals, consultants or other workforce appointed/employed in connection with the

development of the said Project. The Developer shall keep the Owners fully and effectually indemnified in respect thereof;

- (ii) The Developer shall be solely and fully responsible for any contravention, violation, non-compliance of any laws, rules, regulations, terms of sanction/ approvals and for all aspects of the development that may take place in respect of the said Project and the Owners will in no way or manner be concerned or be responsible for any such contravention, violation/ non-compliance or default or otherwise commits any irregularities and/or defaults/ violation in respect thereof. The Developer shall keep the Owners fully and effectually indemnified in respect thereof;



- (iii) The Developer shall indemnify and keep indemnified the Owners from and against all demands, notices, claims, actions or proceedings that may be made, taken or adopted by any person claiming from or on behalf of the Developer and/or their nominee/s in respect of any acts, deeds, matters or things done, executed or performed and/or cause to be done, executed or performed by virtue of this Agreement and from and against any breach by the Developer of any provisions of the RERA, any amounts payable by way of fines, penalties, etc. payable to Premises Purchasers under any statues, the terms and conditions of the permissions, sanctions, rules and regulations of the Government, any local authority including the Town Planning Department/Panchayat and other governmental, non-governmental, judicial, quasi-judicial bodies etc. in respect of the said Project and further indemnify and keep indemnified the Owners of all expenses, losses, damages,

penalties or suits of any nature arising out of or in connection with the development of the said Project by any acts or omissions of the Developer or defaults for failure or breach of its covenants, obligations, representations and/or warranties by the Developer;

- (iv) The Developer shall indemnify and keep indemnified the Owners and all persons lawfully claiming under them (the Developer) against all actions, proceedings, claims and demands that may be taken or made by any public body or authority or by any person or persons whomsoever before whom any representation is made by the Developer pursuant to the Power of Attorney granted by the Owners in favour of the Developer for anything committed or omitted or done or caused or purported or sought to be committed or omitted by the Developer or by virtue of any authority contained in or implied under the Power of Attorney executed by the Owners in favour of the Developer AND FURTHER that this Indemnity shall ensure for the benefit of the Owners and their successors and assigns and all persons deriving or claiming any right title or interest under them AND FURTHER that the covenants, agreements, undertakings and indemnities herein contained shall remain in full force and effect for the benefit of the Owners and the successors and assigns of the Owners and all persons claiming under them even after the Power of Attorney executed by the Owners in favour of the Developer coming to an end for anything executed, committed or caused or purported or sought to be done during the subsistence of the said Power of Attorney. The Developer doth hereby further indemnify and keep indemnified the Owners against all claims, demands,



liabilities, costs, charges and expenses which the Owners may face, suffer or incur by reason of any act commission or omission made by the Developer or its Attorneys on the strength of such Power of Attorney and the Developer agrees and undertakes to bear and pay all costs, charges, expenses, losses and damages that the Owners may suffer or incur in that behalf including legal costs.

(v) Whilst carrying out the development work, the Developer alone shall be responsible for the liability of ESI, P.F. Workmen Compensation Act and all other statutory liabilities and shall protect and indemnify and keep indemnified the Owners against the same;

(vi) The Developer alone shall be responsible for all the construction defects (latent and patent) and to rectify the same at its own cost and shall indemnify the Owners against all claims relating thereto;



(vii) The Developer shall indemnify and keep indemnified the Owners against all losses, costs, dispute, litigations, claims, charges and expenses incurred or suffered by the Owners (except any defect in title as mentioned above) on account of any dispute with any of the Premises Purchasers on the said Project for any reason whatsoever or third party claim or on account of default in payment of taxes, statutory payments, etc. and shall also indemnify the Owners from and against any claims that may be received from the Premises Purchaser of the plots etc. due to delay in completing the said Project or any part thereof including any damages or penalties or refunds to be made or

payable to the Premises Purchaser and shall indemnify the Owners against all claims relating thereto;

(viii) The Developer hereby agrees and undertakes to indemnify and keep indemnified the Owners and its successors-in-interest from or against all loss or damage suffered or incurred by the Owners on account of:

(a) Any accident or mishap on SAID LAND leading to loss of life or injury to any person or party;

(b) Claims made by Contractors and Suppliers for unpaid monies due to them;

(c) Any liability, contractual or statutory arising under the provisions of the RERA vis-à-vis the prospective purchasers of plots in the said Project with respect to development of the SAID LAND;

(d) Any delay in completion of the said Project and in obtaining the Occupation Certificate/s, Completion Certificate/s in respect thereof.

(ix) Each of the Parties herein shall indemnify and keep indemnified, saved, defend and harmless the other party from or against any liability arising from non-payment of any indirect taxes/ GST, levies, cess etc. on the part of the SAID LAND.

(x) Incase if any defect is found in the title of the OWNERS to the Land and/or in the present agreement and/or the



DEVELOPER is ever dispossessed from and/or prevented from undertaking the development of the SAID LAND or any part thereof, then the Owners agree and undertake at all times, to indemnify and keep indemnified the Developer herein for defect in title until date of execution of this agreement and his transferee/assigns against any loss, damage, cost, charges, expenses, suffered by the Developer on account of any defect in title of the Owners or fault of the Owners or any breach of the covenants.

**14. DEVELOPER'S RIGHTS:**

The DEVELOPER at his sole costs and option shall:

i) Procure raw materials, labour and such other material as is required for the said Project;



ii) Put up a board or hoarding at the Land displaying the details about the development being undertaken as required by law or as deem fit by the Developer, including advertisements;

iii) Issue advertisements to the public about the said Project and/or the premises/plot(s) in the said Project by such medium as deem fit by the, including advertisements inviting offers for purchase;

iv) The DEVELOPER shall be responsible for due performance of its contractors and appointees. The DEVELOPER shall appoint architects, RCC consultant, landscaping consultants and all other professionals of necessary experience and expertise.

v) The Developer shall be responsible for marketing project on timely basis as contemplated in this agreement and as such they can decide about the marketing plan and strategy and branding the project under the trade name they deem fit and proper. The Owners shall not claim any right, title, interest against the said trade mark or brand name, which shall be absolute property of the Developer. The Developer has informed the Owners that they have decided to market the project under the name with prefix "ARKA" and they shall be entitled to decide about the same in their sole discretion. In due course of marketing the project, the Developer shall be entitled to negotiate with the prospective purchaser/s about pricing and other incidental matters. It is understood that the marketing is key to success of project and therefore the Developer shall decide about advertisement with use of all media and format available and shall decide about brochures, fliers, website, erect signboard on the SAID LAND etc. and they shall have full freedom to decide about all matters touching the marketing of the project under the brand name they decide. The cost of marketing shall be borne and paid by the Developers only without right to recover or adjust the same from GROSS SALE REVENUE of the Project.



vi Since this agreement contemplates sharing of revenue between Owners and the Developers and to maintain transparency, the Developer shall before committing to prospective purchases, get the confirmation from the Owners.

15. **TIME FOR COMPLETION OF THE PROJECT:**

The Developer has agreed to carry out and complete the construction of the entire said Project with its respective Phases and obtain Completion Certificate from the Panchayat/Town Planning Department within the Completion Date prescribed herein and duly certified by the Architect, by which time the said Project would be entirely complete provided however that the Developer shall be entitled to a reasonable extension in the said time limit prescribed for completion of the said Project if any such delay shall have been occasioned by force majeure as set out in Clause 16 hereinafter or due to any order/interim order passed by any Court due to any defect in title which prevents the Developer from carrying out the work of development / construction and sale of plotsetc and for no other reason;

16. **FORCE MAJEURE:**

The Developer shall be entitled to reasonable extension of time for completion (however, extension will not be granted beyond the time the force majeure circumstances withholding construction have come to an end) of the development of the said Project if the completion of the same is delayed on account of:

- (i) Genuine non availability of steel, cement or other building materials, water or electric supply;
- (ii) riots, strikes, war or act of God;
- (iii) Prohibitory order or injunction or directive of any public body or authority or Court as a result whereof the



construction activity on the said Project or any part thereof cannot be proceeded with and not attributable to any default on the part of the Developer.

Collectively hereinafter referred to as the "**said Force Majeure**". Notwithstanding anything contained in this Agreement, the benefit of Force Majeure can be availed by the Developer only if the same lasts for a continuous period of more than 30 days. It is clarified that every event of Force Majeure which may occur, would have independent extension of time to the Developer and provided however that such period stipulated for procuring the said sanctions/ NOC's/ permissions / licenses or any other force majeure event set out above shall be mutually extended if any delay in such procurement is occasioned by reasons beyond the control of the Developer or unforeseen exigencies (provided delay not being caused due to any act, commission or omission / delay / negligence / breach / laches on the part of the Developer).

17. **TERMINATION AND CONSEQUENCES :**

17.1 It is agreed by and between the Parties hereto that in the event of (i) failure or inability on the part of the Developer to carry out the work of development on the SAID LAND and such failure or inability is of such magnitude that it alters the very basis of the understanding arrived at between the Parties hereto as recorded herein and/or (ii) breach of any of the terms and conditions of this Agreement by either Party and/or;(iii)failure on the part of the Developer to develop the said Project in accordance with the sanctioned plans and approvals and in terms of the prevailing Development Rules and Regulations and/or (iv)failure on the part of the Developer to adhere to the distribution of the Gross Sales Revenue received from the Premises Purchasers in manner set out




in this Agreement, without prejudice to other rights and remedies of the Owners contained herein, the Owners shall be entitled to rescind these presents on such ground. The Owner shall give 3 months' notice to Developer to rectify and comply with the terms of this agreement and on failure of the Developer to do so, this Agreement shall stand terminated.

17.2 On termination of agreement as mentioned above, the Developer shall remove itself/themselves, its servant, its material, equipment from the SAID LAND within 15 days of termination and handover the charge of the Property/Land to the Owner immediately.

17.3 In event of such termination, the Owner shall be entitled to take steps to complete development /construction completed through another Agency /Developer or by the Owner itself without interference from the Developer and in such case the Developer shall not be entitled to recover cost of development of uncompleted project or share in unsold plots or revenue thereof. All future revenue of the said Project shall be appropriated and received by the Owners only. The Owners shall be entitled to refund interest free Security Deposit herein above mentioned against the Developer handing of the quiet, vacant and peaceful possession of the SAID LAND to the Owners.

17.4 On termination, without prejudice to Owners other rights and remedies, the Owner shall be entitled to recover liquidated damage from the Developer and quantum thereof shall be as mutually agreed and in case of difference or dispute to be decided in arbitration proceeding.



- 17.5 The amount collected in Collection Account No 2 for non-revenue and taxes i.e towards Electricity Deposit, Legal Charges, Goods and Service Tax, Stamp Duty and Registration Charges and other non-revenue collection of like nature shall be utilized by the Developer for charges and taxes actually collected in the said account and for discharges of statutory liabilities and charges to the extent actually collected.
- 17.6 Notwithstanding the above, this Agreement may be terminated without cause if mutually so agreed by both the parties in writing, signed by both parties.

**18. PARTIES TO WORK ON PRINCIPAL TO PRINCIPAL BASIS:**

The Parties hereto have entered into this Agreement on principal to principal basis. Nothing contained herein shall constitute or construe to be an agency or partnership or association of persons or joint venture between the Owners and the Developer and nothing herein contained shall authorize or empower either the Owners or the Developer to incur or create or suffer to be created any obligations or commitments on behalf of the other or to act as agent of the other Party. Each Party shall be personally and by itself responsible to pay and bear their respective income tax and all other applicable taxes, if any, arising out of or as a result of this Agreement. The Parties hereto shall keep the other fully and effectively indemnified against non-payment of their respective taxes.



19 **SUPERSEDES ALL PREVIOUS WRITINGS:**

This Agreement supersedes all previous writings between the Parties. This Agreement including all attachments and annexures constitutes the entire Agreement and understanding between the Parties in respect of development of the SAID LAND. Any modifications, changes or alteration to the terms and conditions hereof shall be binding on the Parties hereto only if they are in writing and signed by the Parties hereto.

20. **ASSIGNMENT / TRANSFER:**

(i) The Developer shall not assign and/or appoint any Sub-Developer and/or enter into joint venture / partnership for carrying out the development work granted to them under this Agreement in favour of any person and/or other Party in such manner as shall amount to the relinquishment of the control of the said Project to a third party. The existing Designated Partners of the developers shall continue and exist in the said firm till the development of the SAID LAND is complete and consideration of the OWNERS is duly paid ;

(ii) The Owners hereto agree and undertake that they shall not without the consent of the Developer enter into or arrive at any separate agreement, arrangement, transaction or understanding with any third party or Parties whereby such third party or Parties acquire any right, title and interest in the SAID LAND or any part or portion thereof and/or in the construction to be carried out thereon.



**21. NOTICES:**

- (i) Any notice given under this Agreement must be in writing and signed by or on behalf of the Party giving it and must be served by delivering it by hand or sending it by registered AD to the Party due to receive it, at its address set out hereunder or to such other address as are last notified in writing to the other Party.
- (ii) The contact, address and for each Party is (unless otherwise notified).

(a) In the case of the Owner, as follows:-



<b>Owners</b>	401, 4 <sup>th</sup> Floor, Philomena CHS, Opp. JW Marriot, Juhu, Mumbai 400049
<b>E-mail</b>	<a href="mailto:hmodi.spc@gmail.com">hmodi.spc@gmail.com</a>

(b) In the case of the Developer, as follows:

<b>Developer</b>	Plot No. 22/B, GF/1, Happy Home Apartments, La Campala, Miramar, Goa
<b>E-mail</b>	<a href="mailto:arkalandmarks@gmail.com">arkalandmarks@gmail.com</a>

j. **ARBITRATION:**

If at any time any difference shall arise between the Parties hereto in respect of the development of the SAID LAND or in regard to the construction and/or interpretation of any of the clauses herein contained or to any decision, act or thing to be made or done in pursuance hereof or in respect of any account, and the duties and responsibilities or as to any act or omission of any Party or the rights, duties and liabilities of any Party under this Agreement or to any other matter or thing relating to the development of the SAID LAND or the affairs hereto as also to any question of law arising, the same shall be resolved amicably between the Parties. Dispute/difference which is not resolved amicably, shall be referred to the Sole Arbitrator who and such reference to the Sole Arbitrator shall be held in accordance with the provisions of Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof for the time being in force. The Arbitration proceedings shall be held at Goa and in English Language. Parties agree that the decision or award resulting from the arbitration shall be final and binding upon the Parties and shall be enforceable in accordance with the provisions of Arbitration Act before sole Arbitrator Mr. Naresh Krishnalal Jariwala.


22. **AUTHORITY:**

The designated partner on behalf of the LLP i.e. the Developer has sufficient powers and authorities to enter into and execute this Agreement so as to bind the LLP and the required resolution for this Agreement has been duly passed in the minutes of meeting dated 09/12/2022 in the respective meetings of partners of LLP.



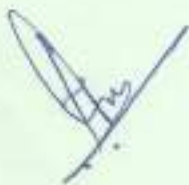
**23. MISCELLANEOUS:**

(i) The Owners shall not at any point of time be liable or responsible for any civil or criminal action whatsoever in respect of any claim made or complaint filed by any person / government authority, etc. or due to any breach of any provisions laws rules or regulation prevailing at any time by the Developer or for any other reason whatsoever (including the breach of any undertakings provided by the Developer) with respect to development of the SAID LAND and the Developer alone shall be liable and responsible for the same;

 (ii) The Parties / their authorized representatives shall have a joint meeting in Goa at the end of every quarter of the year for the purpose of reviewing the said Project (including sales) during the preceding quarter and discussing the projections for the next succeeding quarter;

(iii) It is hereby clarified and declared that each of the Parties hereto shall be entitled to carry on their respective businesses/occupations apart from the said Project to be constructed on the SAID LAND. However, the Developer shall devote the necessary time and effort in relation to the construction of the said Project on the SAID LAND;

(iv) The name of the said Project to be constructed on the SAID PROEPRTY shall be decided by the Developer;



- (v) It is hereby expressly agreed that each of the Parties hereto shall be fully transparent to the other in respect of all acts, deeds and things done and executed by it, in fulfillment of its respective obligations and exercise of its respective rights in pursuance of this Agreement;
- (vi) No failure on the part of either Party hereto to exercise and no delay in exercising any rights hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right preclude any other or future exercise thereof or the exercise of any other right;

**24 CONTRACTUAL RELATIONSHIP BETWEEN THE PARTIES:**

The Contractual relationship between the Parties unless terminated in accordance with the terms of this Agreement hereto under the terms hereof shall come to an end only on completion of the entire development work of the said Project on the SAID LAND after all the plots in the Project have been completed and sold and all the amounts receivable from the prospective purchasers thereof have been received and after final accounts being settled and the transfer of the SAID LAND and the other utility centers constructed thereon in favour of the ultimate body (being either a Co-operative Housing Society or Condominium of Apartment Owners as the case may be formed of all the purchasers / allottees of plots in the said Project) being properly effectuated and all other statutory liabilities of a "Promoter" being the Developer herein under the provisions of the RERA or otherwise being duly discharged.



**25. STAMP DUTY AND OTHER INCIDENTAL EXPENSES:**

All out-of-pocket expenses, costs and charges of and incidental to this Agreement including the stamp duty and registration charges payable on this Agreement and on any agreement and Indenture of Conveyance / vesting document to be executed in pursuance hereof shall be borne and paid by the Developer alone. Each Party shall bear and pay the professional costs/fees of their respective legal advisors.

For the purpose of valuation the area to be developed is 55,000.00 sq.mts. and the market value for development of the same is calculated @ Rs. 2,400/- per sq.mts.. (Being 45% less than the base value for area under S3 zone and the total area being above 50,000.00 sq.mts.) The total consideration is therefore valued at Rs. 7,26,00,000/- (Rupees Seven Crore *Twenty Six* Lakh Only) on which Stamp Duty of Rs. 21,05,400/- (Rupees *Twenty One* Lakh Five Thousand Four Hundred Only) and Registration fee of Rs.21,78,000/- (Rupees *Twenty One* Lakh Seventy Eight Thousand Only) is paid by the DEVELOPER herein.



**26. JURISDICTION OF COURTS:**

The Courts at Panaji, Goa alone shall have jurisdiction in the matter.

The Executants of this DEED declare that the subject matter of this Sale of deed does not pertain occupancies of persons belonging to Schedule Caste and Schedule Tribe.

**THE SCHEDULE I ABOVE REFERRED TO**

***(Description of the SAID LAND)***

**All that** piece and parcel of land admeasuring 55,000.00 square meters forming part of the property known as 'Khau' or Cashew Grove DactiFondi' situated at Village Curca within the limits of Village Panchayat of Curca-Bambolim-Talaulim Sub-District of Ilhas, North Goa District, State of Goa, surveyed under survey no. 20/1-A of Village Curca which property as a whole is described in Land Registration office under no. 14392 of Book B-38 (New) not enrolled in the Taluka Revenue Office and is bounded as follows,

On or towards the East : boundary of Siridao Village;

On or towards the South : boundary of Siridao Village;

On or towards the West : Survey No. 20; and

On or towards the North : Survey No. 20.



**IN WITNESS WHEREOF** the Parties hereto have hereunto set and subscribed their respective hands the day and year first hereinabove written.

SIGNED AND DELIVERED BY )  
THE WITHIN OWNERS at )  
Panaji, Tiswadi, Goa, in the )  
of the presence of witnesses )



**MR. HARSHAD CHIMANLAL  
MODI** for self and as duly  
constituted attorney for his  
wife **MRS. ANJALI  
HARSHAD MODI**

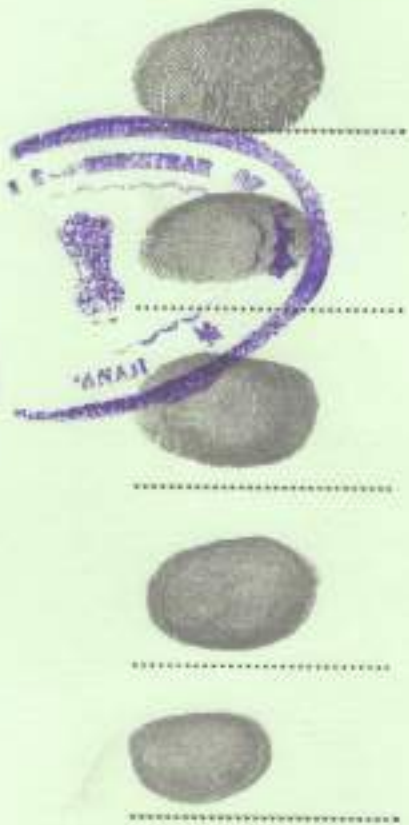


PHOTOGRAPH OF **MR. HARSHAD CHIMANLAL MODI**



**L.H.F.P**

**R.H.F.P**



SIGNED AND DELIVERED BY  
THE WITHIN DEVELOPER at  
Panaji, Tiswadi, Goa, in  
the presence of witnesses

) For **ARKA LANDMARKS**

)  
)  
)

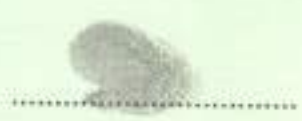
**MRS. SAIKSHAMA VIKRAM  
PANVELCAR**



PHOTOGRAPH OF **MRS. SAIKSHAMA VIKRAM PANVELCAR**

**L.H.F.P**

**R.H.F.P**



IN THE PRESENCE OF WITNESSES:

1. Name : Mr. Deepak Omprakash Saxena  
Aadhar Card No.: [REDACTED]  
Son of : Mr. Omprakash Saxena  
Age : 63  
Occupation : Business  
Nationality : Indian  
Address : Bldg no.36, 4<sup>th</sup> floor, Raod No.6  
Near Sudama Hotel, Jawahar Nagar,  
Goregaon (west) Mumbai  
Signature :



2. Name : Mrs. Reena Stephen Fernandes  
Aadhar Card No.: [REDACTED]  
daughter of : Mr. Baburao P Dhond  
Age : 43  
Occupation : Advocate  
Nationality : Indian  
Address : H.No.163 Alto Torda, Porvorim,  
Bardez, Goa

Signature :











*[Handwritten signature]*

*[Handwritten signature]*



P. Reg. No 222-23/4/2471

Serial No. 2022-ANJ-33R1

DT - 20/12/22



Government of Goa

Document Registration Summary 2

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

Print Date & Time : - 26-Dec-2022 01:39:02 pm

Document Serial Number :- 2022-PNJ-3381

Presented at 01:31:27 pm on 26-Dec-2022 in the office of the Office of the Civil Registrar-cum-Sub Registrar, Tiswadi along with fees paid as follows

Sr.No	Description	Rs.Ps
1	Stamp Duty	2105400
2	Registration Fee	2178000
3	Processing Fee	2000
<b>Total</b>		<b>4285400</b>

Stamp Duty Required :2105400/-




Stamp Duty Paid : 2105400/-

Presenter

Sr.NO	Party Name and Address	Photo	Thumb	Signature
1	Saikshama Vikram Naique Panvelcar Designated Partner Of Arka Landmarks LLP ,Father Name:Mr Ajit Sinai Kossambe, Age: 31, Marital Status: ,Gender:Female,Occupation: Business, Address1 - E-80, Patto, Ribandar, Goa, Address2 - , PAN No.: [REDACTED]			







Executer

Sr.NO	Party Name and Address	Photo	Thumb	Signature
1	Harshad Chimanlal Modi , Father Name:Mr Chimanlal Modi, Age: 64, Marital Status: Married ,Gender:Male,Occupation: Business, 4th Floor, Philomena CHS. Opp. JW Marriot, Juhu, Mumbai, PAN No.: [REDACTED]			
2	Saikshama Vikram Naique Panvelcar Designated Partner Of Arka Landmarks LLP , Father Name:Mr Ajit Sinai Kossambe, Age: 31, Marital Status: ,Gender:Female,Occupation: Business, E- 80, Patto, Ribandar, Goa, PAN No. [REDACTED]			

Sr.NO	Party Name and Address	Photo	Thumb	Signature
3	Harshad Chimanlal Modi , Father Name:Mr Chimanlal Modi, Age: 64, Marital Status: ,Gender:Male,Occupation: Business, 4th Floor, Philomena CHS, Opp. JW Marriot, Juhu, Mumbai, PAN No. [REDACTED] , as Power Of Attorney Holder for Anjali Harshad Modi			

Witness:

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

Sr.NO	Party Name and Address	Photo	Thumb	Signature
1	Name: Reena Stephen Fernandes, Age: 43, DOB: , Mobile: 9823408508 , Email: , Occupation: Advocate , Marital status : Married , Address: 403521, H.No. 163 Alto Torda Porvorim Bardez Goa, H.No. 163 Alto Torda Porvorim Bardez Goa, Salvador-do-mundo, Bardez, NorthGoa, Goa			
2	Name: Deepak Omprakash Saxena, Age: 63, DOB: , Mobile: 7738365250 , Email: , Occupation: Business , Marital status : Married , Address: 400104, Jawahar Nagar Goregaon west Mumbai, Panaji, Tiswadi, NorthGoa, Goa			

*Appreciate*  
26/12/2022  
Sub Registrar  
UB - REGISTRAR  
PTIA

Document Serial Number :- 2022-PNJ-3381



Document Serial No:-2022-PNJ-3381

Book :- 1 Document  
Registration Number :- **PNJ-1-3196-2022**  
Date : 26-Dec-2022

*Appointed*  
*26/12/2022*

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

**Sub-Registrar**  
**KEM**

