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> EGISTRAN RMUGAO



## DEED OF SALE

THIS DEED OF SALE MADE AT VASCO-DA-GAMA, GOA, day of March, 1989, BETWEEN SHRI LUIS FONSECA DA COSTA, son of late Shri Bernardino Teotonio da Costa, aged about 59 years, and his wife MRS. ALBERTINA ROSARIO D'SOUZA E COSTA, aged about 53 years, daughter of late Damaso Joaquim D'Souza, both Indian inhabitants and nationals, residing at Chicalim Village of Mormugao Taluka, Goa (hereinafter called "the VENDORS", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include their respective heirs, executors, administrators, successors and assigns) of the ONE PART; AND MOHIDIN RESORTS (P) LTD., a company incorporated under the Companies Act, 1956, and having its registered office at Vasco-da-Gama, Goa (hereinafter called "the PURCHASER", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and assigns) of the OTHER PART;



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WHEREAS the VENDORS, having been married under the regime of communion of assets and by virtue of a compromise decree dated 15th day of October, 1971, passed by the Court of the Civil Judge, Senior Division at Margao in Special Civil Suit no.44 of 1969, are the absolute owners and are fully possessed of and otherwise well and sufficiently entitled to the 1/3rd part of an immoveable property, known by the name of "ASSOY" situate, lying and being at Dabolim Village of Mormugao Taluka, South Goa District, State of Goa, in the Chicalim-Dabolim Panchayat area, in the Registration Sub District of Mormugao, of the Registration District of Goa, not registered in the Land Registration Office but registered as a whole the said immoveable property "ASSOY" in the Land Revenue Office under Matriz no.673, 674 and 677 (hereinafter referred to as "the said larger property"):

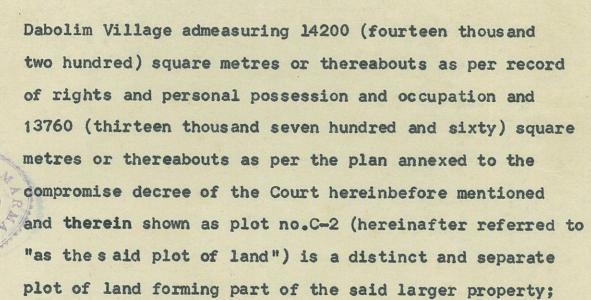
AND WHEREAS the plot of land registered under Matriz no.673 (part) and bearing Survey no.13/5 of the



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AND WHEREAS the VENDORS have agreed to sell and the PURCHASER has agreed to purchase the said plot of land bearing survey no.13/5 of Dabolim Village hereinbefore mentioned and described, free from any encumbrances, claims and demands, at or for a price of Rs.10,00,000/- (Rupees ten lakhs only) subject to the conditions and covenants hereinafter stipulated;

AND WHEREAS the VENDORS were paid by the PURCHASER a sum of Rs.1,00,000/- (Rupees one lakh only) on 25.8.1988 by way of part purchase price of the said plot of land;



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AND WHEREAS the said plot of land is affected by 15 metres wide road as per the outline development plan prepared by the Mormugao Planning & Development Authority (hereinafter referred to as "the MPDA");

AND WHEREAS the VENDORS and also the PURCHASER have represented to the Government of Goa, through the MPDA, to change the alignment of the said road so that the said plot of land shall not be affected and so that the entire area of the said plot of land shall be available to the PURCHASER for its luxury hotel project proposed to be put up by it on the said plot of land;

AND WHEREAS the said representation for the change of alignment of the said road is under the consideration of the Government of Goa and a decision thereon by it is pending;

AND WHEREAS the VENDORS have agreed to obtain the Income Tax Clearance Certificate under Section 230-A of the Income Tax Act, 1961, from the concerned income tax



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authorities, for registration of these presents under the provisions of the Indian Registration Act, 1908;

NOW THIS DEED OF SALE WITNESSETH that in pursuance of the said agreement and in consideration of the sum of Rs.1,00,000/- (Rupees one lakh only) paid by the PURCHASER to the VENDORS on 25.8.1988 by way of part purchase price and another sum of Rs. 4,00,000/- (Rupees four lakhs only) paid by the PURCHASER to the VENDORS on the execution of these presents making together a sum of Rs,5,00,000/- (Rupees five lakhs only) the receipt whereof the VENDORS do each of them doth hereby admit and a cknowledge and of and from the same and every part thereof do and each of them doth hereby forever acquit, release and discharge the PURCHASER and a further sum of Rs.5,00,000/-(Rupees five lakhs only) to be paid by the PURCHASER to the VENDORS free of interest in the manner and subject to the conditions and covenants hereinafter stipulated, THEY the VENDORS do and each of them doth unto the PURCHASER



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all that piece or parcel of land or ground being an agricultural plot of land admeasuring 14200 (fourteen thousand two hundred) square metres or thereabouts being a distinct plot of land bearing matriz no.673 (part) and bearing Survey no. 15/3 of Dabolim Village and being a portion of 1/3rd portion of immoveable property known by the name of "ASSOY" hereinbefore mentioned, more partigularly mentioned and described in the Schedule hereunder written and delineated on the plan thereof hereto annexed and thereon shown surrounded by the red coloured boundary lines, together with all the areas, compounds, sewers, drains, ditches, fences, trees, plants, shrubs, ways, paths, passages, water-courses, lights, liberties, privileges, easements, advantages, rights and appurtenances whatsoever to the said plot of land or any part thereof belonging or in anywise appertaining or with the same or any part thereof now or at any time heretofore usually held, used, occupied or enjoyed or reputed or known as part or member thereof and to belong or be appurtenant



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A CONTRACTOR

thereto, free from all encumbrances, claims and demands and all the estate, right, title, interest, claim and demand whatsoever at law and in equity of the VENDORS in, to, out of or upon the said plot of land, hereditaments and premises or any part thereof TO HAVE AND TO HOLD all and singular the said plot of land, hereditaments and premises hereby conveyed, transferred and a ssured or intended or expressed so to be with their and every of their rights and appurtenances (all which are hereinafter called "the said premises") unto and to the use and benefit of the PURCHASER forever.

The PURCHASER doth hereby for itself and its successors and assigns covenant with the VENDORS:-

THAT the PURCHASER shall pay to the VENDORS
the sum of Rs.5,00,000/- (Rupees five lakhs
only) being the balance consideration price
(a) upon the VENDORS obtaining a change of
alignment of road passing through the premises



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as per the outline development plan of the MPDA and thereby the VENDORS making available to the PURCHASER the entire area of the said premises for its proposed luxury hotel project; (b) upon the VENDORS obtaining an Income Tax Clearance Certificate under Section 230-A of the Income Tax Act, 1961, from the concerned Income Tax Authorities and filing the same in the office of the Sub Registrar of Mormugao for the purpose of registration of these presents under the provisions of the Registration Act, 1908, and (c) upon the execution by the VENDORS of a registered document of receipt, acknowledging the payment of the said sum of Rs.5,00,000/-(Rupees five lakhs only) being the balance consideration price.

AND the VENDORS in their personal capacity do and each of them doth hereby for himself/herself/themselves and their respective heirs, executors and administrators covenant with the PURCHASER and declare:



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THAT the said premises are not subject to any encumbrances, mortgages, charges or attachments or any agreement to sell therefor or undertaking in that behalf and the VENDORS have this day put the PURCHASER in vacant possession of the said premises.

THAT notwithstanding any act, deed, matter or thing whatsoever by the VENDORS or by any person or persons claiming by, from, through, under or in trust for them or any of them made, done, committed, omitted or knowingly or willingly suffered to the contrary they the VENDORS now have in themselves good right, full power and absolute authority to convey, transfer and assure the said premises hereby conveyed, transferred or assured or intended so to be unto and to the use of the PURCHASER in the manner aforesaid.

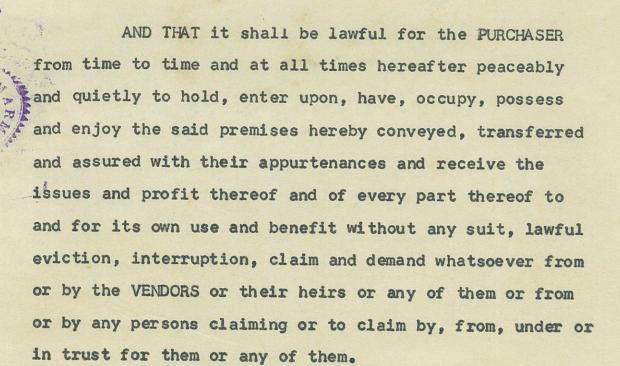
AND THAT they the VENDORS are lawfully seized and possessed of and have not in any way encumbered or charged or created any tenancy or mundcar rights or any such rights on the said premises or any part thereof or caused to be



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encumbered or charged or created any tenancy or mundcar rights or any such rights on the said premises or any part thereof.



AND THAT in the event of any part or any share in the said premises being lost to the PURCHASER on account of any claim made thereto by any other person or persons or party or authority the VENDORS or their heirs or any of them shall recoup the PURCHASER such loss together with all



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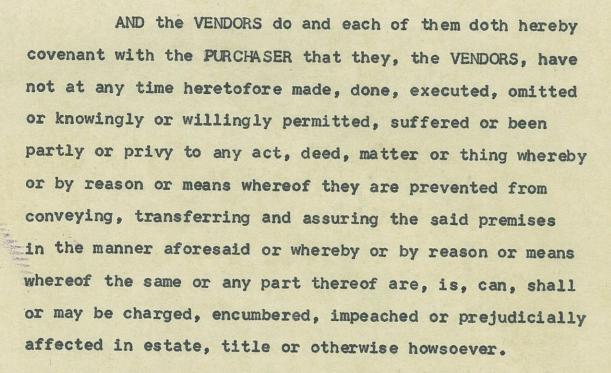
litigation expenses that may be incurred by the PURCHASER to protect its title to the said premises.

AND FURTHER THAT they the VENDORS and all persons having or claiming any estate, right, title or interest in the said premises hereby granted, conveyed, transferred and assured or any part thereof by, from, under or in trust for them the VENDORS or their heirs or any of them shall and will from time to time and at all times hereafter at the request of the PURCHASER and the cost of the VENDORS, do and execute or cause to be done and executed all such further and other lawful acts, deeds, things, matters, conveyances and assurances in law whatsoever for the better, further and more perfectly and absolutely granting and assuring the said premises and every part thereof hereby granted, conveyed, transferred and assured unto and to the use of the PURCHASER in the manner aforesaid as shall or may be required by the PURCHASER, its successors and assigns, as the case may be.

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AND THAT the VENDORS shall obtain a certificate under Section 230-A of the Income Tax Act, 1961, from the concerned Income Tax authorities and file the same with the Sub Registrar of Mormugao within three months from the date hereof for the purpose of registration of this Deed under the provisions of the Indian Registration Act, 1908.



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AND that the VENDORS hereby agree that the sum of Rs.5,00,000/- (Rupees five lakhs only) being the balance consideration price shall not become due and payable and shall not carry any interest, so long as the aforesaid conditions and covenants to be performed and fulfilled by the VENDORS, are not fully performed and fulfilled by the VENDORS.

(Description of the plot of land conveyed and sold to the PURCHASER)

ALL THAT piece or parcel of land or ground being an agricultural plot of land admeasuring 14200 (fourteen thousand two hundred) square metres or thereabouts, being a distinct plot of land bearing Matriz no.673(part) and bearing survey no. 15/3 of Dabolim Village, being 1/3rd portion of the immoveable property known by the name of "ASSOY", situate, lying and being at Dabolim village of Mormugao Taluka, South Goa District, in the Registration Sub District of Mormugao of the Registration District of Goa and in the Chicalim-Dabolim Panchayat area. The



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said piece or parcel or plot of land is delineated on the plan annexed hereto and thereon shown surrounded by a red coloured boundary line, and is bounded as follows:

On or towards South: by the plot no.C-1 and now by the land comprised in Survey no.13/7 of Dabolim Village,

On or towards West : by the road of width of 6 metres and by the land bearing Survey no.13/6,

On or towards East: by Assoichi Paz of the Communidade

of Sancoale and now by the land

comprised in Survey no.14 of Dabolim

Village,

On or towards North: by the plot bearing plot no.C-3 now by the land scrupied comprised in survey no.13/4 of Dabolim Village.

...15/-

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

SIGNED AND DELIVERED BY THE )

WITHINNAMED VENDORS

2. MRS.ALBERTINA ROSARIO ) ellertina Rosario de Souza D'SOUZA E COSTA

in the presence of:

1. Swernandes

Men

SIGNED AND DELIVERED BY THE ESORTS WITHINNAMED PURCHASER

MOHIDIN RESORTS (P) LTD BYSC DA-G

THE HANDS OF ITS DIRECTOR

SHRI MOHAMMED IQBAL SHAIRH )GOA

MOHIDIN

in the presence of:

1. LUIS FONSECA DA COSTA ) Buis D'Fontaca Contra

1 e Costa

1 - Show. Linis Forescea da Costa 510 let Bernardino Testonio Da Coste, aged 59 years, and his wife 2- 5mt. Albertina Rosanio D'sanga e Costa, aged 53 years, 2/0 lale Damaso Joaquim D'Souza, both residing at chicalin. 3- Mohidin Kesods CPJ Ud having ils registered office at vasco da come refresanted by 9) Shoi. Mchaumed Ighal shaill. Mehiden Autue parkes are known to me Awanting party commissionments dimits execution of the so called > huis D'Foursee , losta in the presence of: > Albertina Rosario de Sauza e Costa i Blogis. Maxmugae, Dated the 4/1/1989. MO RHUGAO

-entitle Income tax clearance Cartificate & Noc of APPA Low been produced today. Mosneegoo Daled 6/12/89. Decello 6/12/88. 179 to 494 ... Volume No. 38 Sub-Registrar BORTL - WAS CO. DN-GIBLE Tole & return ed Dies Duennessas aint reluned on 8-12-1989 D BEGISTRA NO MANO

GOVT. OF GOA. Directorate of Land Survey PLAN SHOWING THE PLOTS SITUATED AT DABALIM VILLAGE OF MARRING DISTALUKA S. No./SUB DIV No. 13/5 SCALE-1 JADA An 1 the CAND RECO CERTIFIED GLUE PRINT COPY OF PLAN ATTACHED TO NOC ISCORD BY THIS AUTHORITY 5 D R V E Y Read Deter No. 1800/9-0-12/88-89/1048 -Assuran Engineeri Morniugae Planning Development Authority KED BY TRACED FROM PT SHEET Nos. 71 OF DABULIN VILLAGE ON 13. 11. 30 BY P. H. N. BIX