



## DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT is made and executed at Mapusa, Goa on this 30<sup>th</sup> day of March, 2019.

### BETWEEN

1. SMT. MINAL MILIND VENGURLEKAR, wife of Shri. Milind Vengurlekar, aged 63 years, married, holding Pan card AERP3614G, Aadhaar Card 2245-1667-8808, Mobile-9819444752, Email Id - <minal.vengurlekar@gmail.com>, residing at Flat No.11, building no 4, Haji Ali Municipal Officers CHS Ltd, Keshavrao Khadye Marg, Near Lala College, Haji Ali, Mumbai - 400034, (hereinafter called as the "OWNER/VENDOR" which expression herein used shall unless repugnant to the context or meaning thereof be deemed to include their heirs, executors, administrators and assigns) of the **FIRST PART**.

### AND

2. M/s. ACROPOLIS SPACES, Partnership firm registered under Partnership Act 1932, holding PAN (Permanent Account Number) Card No. AMBFA1285A, having its office at office no 300, B block, Saldhanha Business Center, Near Mapusa court, Mapusa, Bardez, Goa,

For ACROPOLIS SPACES  
*M. Vengurlekar*  
Authorized Signature

*M. Vengurlekar*



office at office no 300, B block, Saldanha Business Center, Near Mapusa court, Mapusa, Bardez, Goa, herein represented by its Partners, (1) Shri. Ankur Harishchandra Pansare, son of late Harishchandra Pansare, 35 years in age, married, Businessman, Having Pan card bearing No. AUWPP8879N, Indian National, resident of Bungalow No.1, Daffodils, Pathardi, Nasik, 422010 and (2) SHRI. PUSHKAR MILIND VENGURLEKAR, son of Shri. Milind Vengurlekar, aged 36 years, married, holding Pan card AERPV3637B, residing at 604, Park Unique Building, C.S. Road No.3, Near Shakti Nagar, Dahisar(e), Mumbai-400068; (hereinafter called as the "BUILDERS/DEVELOPERS" which expression herein used shall unless repugnant to the context or meaning thereof be deemed to include his heirs, executors, administrators and assigns) of the **SECOND PART**.

*[Signature]*  
M.V.  
Vengurlekar

M.V.  
Vengurlekar  
*[Signature]*

All the parties to this Deed are Indian Nationals.

**AND WHEREAS,** The OWNER/VENDOR have represented and covenanted unto the BUILDERS/DEVELOPERS that there exist a landed property named known as "RODRIGUES WADO", admeasuring an area of 649 sq.mts, bearing Survey No.209/2-A-1, Village Siolim, within local limits of village Panchayat Siolim - Sodiem, Taluka Bardez,

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North Goa, State of Goa, herein after referred to as the "SAID PROPERTY" and is better described in "Schedule I" hereunder written.

AND WHEREAS, the SAID PROPERTY was originally a part and parcel of the bigger property surveyed under Survey No.209/2, admeasuring an area of 1775sq.mts, Village Siolim (hereinafter referred to as the "SAID BIGGER PROPERTY" and was originally owned and possessed by Vincente Antao Fernandes alias Vincent Antonio Fernandes and Antonetta Fernandes alias Andrid Fernandes alias Andrade Fernandes alias Antonia Rodrigues E Fernandes.

AND WHEREAS, upon the death the said Vincente Antao Fernandes alias Vincent Antonio Fernandes and Antonetta Fernandes alias Andrid Fernandes alias Andrade Fernandes alias Antonia Rodrigues E Fernandes, an inventory proceeding was initiated before the Court of the Civil Judge Senior Division "B" Court at Mapusa bearing Case No.289/2016/B, wherein the Said Bigger Property, was divided into two(2) parts consisting of Plot A (inclusive of Road) admeasuring an area of 1275sq.mts and Plot B(inclusive of Road) admeasuring an area of 500sq.mts, which plots were independently listed as Item No.1 and 2 under the Final List of Assets.

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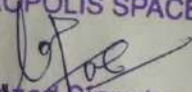


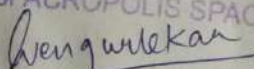
AND WHEREAS, Item No.1 (Plot A) was allotted to Michael Joseph Fernandes and Item No.2 (Plot B) was allotted to Gilbert Fernandes and thus, the Chart of Allotment was confirmed by virtue of Final Order dated 24<sup>th</sup> August, 2016, passed in the said Inventory Proceedings.

AND WHEREAS, the said Michael Joseph Fernandes, partitioned his Plot A from the said bigger property, to an extent of 975sq.mts, by excluding the road and the said Plot A, was surveyed under New Survey Number, i.e 209/2-A of Village Siolim.

AND WHEREAS, the said Michael Joseph Fernandes along with his wife, Perpetua Soccoro Fernandes, sold a part admeasuring an area of 649sq.mts, of the said Plot A, surveyed under Survey No.209/2-A, to the Shri. GURUDAS VASANT NAIK herein by virtue of Deed of Sale Dated 5<sup>th</sup> July, 2017, registered under registration No.BRZ-BK1-02847-2017 dated 05-07-2017.

AND WHEREAS, by virtue of the above Shri. GURUDAS VASANT NAIK became the owner in possession and enjoyment of the said plot admeasuring an area of 649sq.mts of the said Plot A surveyed under Sy.No.209/2-A.

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**AND WHEREAS,** Shri. GURUDAS VASANT NAIK partitioned the Said Plot admeasuring 649sq.mts from the said Plot A surveyed under Sy.No.209/2-A and the said plot admeasuring an area of 649sq.mts was surveyed under New Survey No. i.e. 209/2-A-1, by virtue of Order dated 30<sup>th</sup> April, 2018, passed by the Deputy Collector of Bardez in Partition case bearing Case No.15/323/2017/PART/LAND.

**AND WHEREAS,** the said Shri. GURUDAS VASANT NAIK have obtained Conversion Sanad with respect to the said property, bearing Ref No.4/195/CNV/AC-III/2018/930 dated 07-08-2018, issued by the Office of the Additional Collector-III- North Goa.

**AND WHEREAS,** the said Shri. GURUDAS VASANT NAIK along with his wife, SMT.ROSHNA GURUDAS NAIK, sold the said property to the Vendor herein, by virtue of Deed of Sale dated 7th September 2019, registered under No.BRZ-BK1-03985-2018, in the office of the Sub Registrar of Bardez at Mapusa.

**AND WHERAS** the BUILDERS/DEVELOPERS have approached the OWNER/VENDOR, with proposed scheme of development and construction of residential Row Villas on the SAID PROPERTY.

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AND WHEREAS the OWNER/VENDOR has obtained the necessary approvals, construction license or permission from Village Panchayat of Siolim-Sodiem, Approval of Plans and Technical clearance from Town & Country Planning Mapusa Bardez, NOC from Health Department on her own name for the purpose of construction of Row Villas on the said property from concerned authorities on her own costs details mentioned in Schedule IV.

AND WHEREAS, the OWNER/VENDOR has agreed to execute the Power of Attorney in favour of BUILDERS/DEVELOPERS in respect of the Row Villas allotted to the BUILDERS/DEVELOPERS under this present Development Agreement for legal purpose required to convey a clear and marketable title to the prospective purchasers of Row Villas pertaining to the share of BUILDERS/DEVELOPERS.

AND WHEREAS, the OWNER/VENDOR has further represented and covenanted to the BUILDERS/DEVELOPERS as follows.

a) OWNER/VENDOR is in exclusive and peaceful possession of the SAID PROPERTY.

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- b) That no person(s) other than herself have any right, title and/or interest in the SAID PROPERTY.
- c) That the OWNER/VENDOR has solely an absolute right to dispose and/or sell or enter into Development Agreement in respect of the SAID PROPERTY and/or deal with it in any manner whatsoever.
- d) That the OWNER/VENDOR has clear and marketable title to the SAID PROPERTY.
- e) That there are no Mundcars and/or person(s) entrusted with watch/ward duties and/or any person(s) claiming tenancy rights or any other rights whatsoever in, to and/over the SAID PROPERTY and/or any part thereof.
- f) That the SAID PROPERTY is free from any sort of encumbrances, liens and/or charges loans, hypothecation, mortgages, third party interest, etc.
- g) That there are no notices served from Central or State Governments, local bodies under Municipal laws, or any Acts, Schemes, Ordinance, Order, Notification including Notices/Proceedings for Acquisition or Requisition have/had been received by and/or served

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in respect of the SAID PROPERTY, nor any part thereof.

- h) That neither the SAID PROPERTY nor any part thereof is subject matter of any Attachment or Recovery Proceedings under Income Tax Act or any other Act, Statute, Law and/or Regulation and/or under any subsisting Order, Judgment and/or Decree of any court of Law.
- i) That neither the SAID PROPERTY, nor any part thereof is subject matter of any civil suit, criminal complaint/case or any other action or proceeding in any court or forum.
- j) The OWNER/VENDOR has not entered into any sort of Agreement or understanding for sale or development of the SAID PROPERTY or any part thereof with any person(s) or party.
- k) The OWNER/VENDOR further confirm that there is no legal bar or impediment or any sort of obstruction whatsoever to enter into this Development Agreement with the BUILDERS/DEVELOPERS in respect of the SAID PROPERTY.

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1) The OWNER/VENDOR has retained the original Sale Deed dated 5<sup>th</sup> July, 2017, registered under registration No. BRZ-BK1-02847-2017 and Inventory Proceedings bearing Case No. No.289/2016/B. The said original Sale deed and Inventory Proceedings or any other original document related to the SAID PROPERTY will be produced by the OWNER/VENDOR for inspection to the Bank/Client at the time of availing loan for Prospective Purchasers of SAID VILLAS OF OWNER/VENDOR and SAID VILLAS OF BUILDER/DEVELOPERS for the purpose of verification.

AND WHEREAS, the BUILDERS/DEVELOPERS relied upon the representations and covenants hereinabove stated, it has been agreed that the OWNER/VENDOR shall grant in favour of BUILDERS/DEVELOPERS and BUILDERS/DEVELOPERS shall acquire from OWNER/VENDOR the right of development on the SAID PROPERTY, by constructing residential Row Villas, consisting all together 4(four) Row Villas, out of which 2(two) proposed Row Villas i.e. villa no 1&2, proposed to be constructed on the SAID PROPERTY as per approved plan & technical clearance given by Town & Country Planning (TCP) and construction license provided by Village Panchayat Siolim-Sodiem, alongwith the

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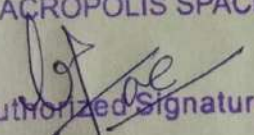
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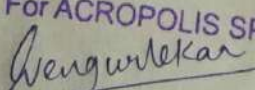


undivided proportionate rights and shares in the SAID PROPERTY, shall be handed over to OWNER/VENDOR and the balance remaining construction of 2(two) proposed Row Villas i.e. villa no 3&4 proposed to be constructed on the SAID PROPERTY as per approved plan & technical clearance given by Town & Country Planning (TCP) and construction license provided by Village Panchayat Siolim-Sodiem, along with the undivided proportionate rights and shares in the SAID PROPERTY, shall be retained by the BUILDERS/DEVELOPERS for free sale in open market.


OWNER/VENDOR and BUILDERS/DEVELOPERS shall share the villas in the following manner towards their share:-

Owner's share	Developers Share
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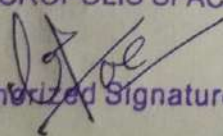


AND WHEREAS, the said villas No. 1&2 of the OWNER/VENDOR share to be constructed on the SAID PROPERTY shall be constructed as per the approved plans and construction license issued by Town & Country Planning (TCP) North Goa and as per the construction license issued by village panchayat Siolim-Sodiem which shall be completed in full accordance with the specification mentioned in Schedule III, as mentioned above, hereinafter referred as the SAID VILLAS OF OWNER/VENDOR, written hereunder, for the consideration in kind as towards the full and final settlement of the SAID PROPERTY and balance remaining construction of villa no. 3&4 of the proposed project to be constructed on the SAID PROPERTY (hereinafter referred to the SAID VILLAS OF BUILDERS/DEVELOPERS), as per the approved plans and construction license issued by Town & Country Planning (TCP) North Goa and as per the construction license issued by village panchayat Siolim-Sodiem along with the undivided proportionate rights and shares in the SAID PROPERTY, shall be retained by BUILDERS/DEVELOPERS for free sale in open market.

AND WHEREAS the BUILDER/DEVELOPER shall be entitled to sell/transfer the SAID VILLAS OF

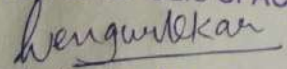
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BUILDERS/DEVELOPERS alongwith undivided proportionate rights and shares in the SAID PROPERTY, to any third party or prospective purchaser/s without intervention of OWNER/VENDOR, in his own name or on behalf of the said firm of BUILDER/DEVELOPER at such price as the BUILDER/DEVELOPER may think fit and proper for such consideration, except THE SAID VILLAS OF OWNER/VENDOR and for which the OWNER/VENDOR hereby give their No Objection to the BUILDER/DEVELOPER to enter into Agreement of Sale/Assignment or Sale Deed or Memorandum Of Understanding, with the third party or with prospective purchaser/s in respect to sell the SAID VILLAS OF BUILDERS/DEVELOPERS, along with undivided proportionate rights and share in the SAID PROPERTY or may raise loan from any banks or institution or mortgage only restricted to the SAID VILLAS OF BUILDERS/DEVELOPERS and to accept and retain monies for themselves towards the sale therein without any interference of OWNER/VENDOR.

AND WHEREAS in pursuance to the above Agreement the OWNERS/VENFORS, and the BUILDERS/DEVELOPERS have agreed to execute this Development Agreement recording the terms and conditions agreed between them.

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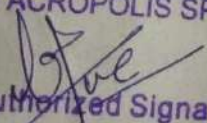
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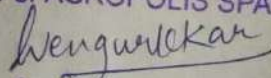


NOW THIS DEVELOPMENT AGREEMENT WITNESSES AS  
UNDER:-

(1) The OWNER/VENDOR who is absolute owner of the SAID PROPERTY have agreed to hand over the possession of the SAID PROPERTY to the BUILDERS/DEVELOPERS, wherein the BUILDERS/DEVELOPERS agree to develop the SAID PROPERTY described in Schedule I, by constructing proposed residential Row Villas with undivided proportionate rights and share in SAID PROPERTY, and for this purpose the OWNER/VENDOR have demanded from the BUILDER/DEVELOPER 2(two) Row Villas i.e. Villa No. 1&2 in proposed project along with undivided proportionate rights and share in SAID PROPERTY, which shall be completed as per the approved plans and construction license issued by Town & Country Planning (TCP) North Goa and as per the construction license issued by village panchayat Siolim-Sodiem, for consideration in kind to OWNER/VENDOR as full and final settlement towards the SAID PROPERTY.

(2) The BUILDERS/DEVELOPERS shall complete the proposed residential project on SAID PROPERTY as

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per the approved plans and construction license issued by Town & Country Planning (TCP) North Goa and as per the construction license issued by village panchayat Siolim-Sodiem, at their own risk, cost, funds and take responsibility on principle to principle basis.

- (3) The BUILDERS/DEVELOPERS further agree that they would construct the proposed residential project on SAID PROPERTY as per the approved plans and construction license issued by Town & Country Planning (TCP) North Goa and as per the construction license issued by village panchayat Siolim-Sodiem, and would not further invite or propose any third party or person(s) to develop the same under their name.
- (4) The BUILDERS/DEVELOPERS would construct the proposed residential project on SAID PROPERTY and handover the vacant and peaceful possession of SAID VILLAS OF OWNER/VENDOR to the OWNER/VENDOR herein within Eighteen(18) months from time of executing this agreement with further extension of six(6) months. In case the BUILDER/DEVELOPERS fail to handover the

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possession in this timeline then the BUILDER/DEVELOPER is liable to pay a penalty of Rs 30,000/- (Rupees Thirty Thousand only) per month per villa for delay till the possession is handed over to the OWNER/VENDOR without prejudiced to the rights of OWNER/VENDOR. However, the said penalty shall not be payable if the said delay shall have been occasioned by any Act of God, Force Majeure Causes, or any other reasons beyond human control.

- (5) The OWNER/VENDOR herein shall have an absolute right to sell, transfer or assign SAID VILLAS OF OWNER/VENDOR, even before starting of construction or in tenure of construction or after handing over the possession of SAID VILLAS OF OWNER/VENDOR to any person(s)/entity whom they deem fit and BUILDER/DEVELOPERS will have no objection for this.
- (6) The BUILDER/DEVELOPERS herein shall have an absolute right to sell, transfer or assign SAID VILLAS OF BUILDER/DEVELOPERS, even before starting of construction or in tenure of construction or after handing over the possession of SAID VILLAS OF

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BUILDER/DEVELOPERS to any person(s)/entity whom they deem fit and OWNER/VENDOR will have no objection for this.

(7) The BUILDER/DEVELOPERS shall not be entitled to handover the possession of SAID VILLAS OF BUILDER/DEVELOPERS to any prospective buyers until the SAID VILLAS OF OWNER/VENDOR are handed over to OWNER/VENDOR and required completion order has been issued by Town & Country Planning (TCP) department.

(8) The OWNER/VENDOR hereby permits the BUILDERS/DEVELOPERS to consume the F.A.R already allocated to the OWNER/VENDOR by competent local authorities for construction of proposed residential project on SAID PROPERTY as per approved plans and construction license issued by Town & Country Planning (TCP) North Goa and as per the construction license issued by village panchayat Siolim-Sodiem, and the BUILDERS/DEVELOPERS shall be entitled to enter into agreements in respect of the sale of the SAID VILLAS OF BUILDER/DEVELOPERS to prospective purchasers on "ownership" basis at its own

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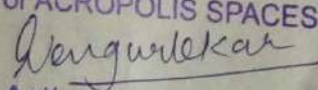
discretion and the proceeds shall be used by BUILDER/DEVELOPERS exclusively without any reference or interference to and from the OWNER/VENDOR.

(9) The OWNER/VENDOR shall be entitled to enter into agreements in respect of the sale of the SAID VILLAS OF OWNER/VENDOR to prospective purchasers on "ownership" basis at its own discretion and the proceeds shall be used by OWNER/VENDOR exclusively without any reference or interference to and from the BUILDERS/DEVELOPERS.

(10) It is agreed between BUILDERS/DEVELOPERS and OWNER/VENDOR that in case of any change in the existing F.A.R, proposed building rules and regulations applicable to the SAID PROPERTY, change in any law or enactment, change in zone of the SAID PROPERTY then OWNER/VENDOR shall be entitled for 50% benefit and BUILDERS/DEVELOPERS shall be entitled for remaining 50% benefit.

(11) All agreements made by BUILDER/DEVELOPERS concerning to SAID VILLAS OF BUILDER/DEVELOPERS

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with prospective purchaser/s thereof shall be made by BUILDER/DEVELOPERS at their own cost and risk and the BUILDER/DEVELOPERS alone shall be liable to and responsible as Promoters for all Purchaser/s or parties as stated hereinabove. The OWNER/VENDOR shall not be held responsible in any which way for any civil or criminal liability which may arise on that account.

(12) All agreements made by OWNER/VENDOR concerning to SAID VILLAS OF OWNER/VENDOR with prospective purchaser/s thereof shall be made by OWNER/VENDOR at their own cost and risk and the OWNER/VENDOR alone shall be liable to and responsible as Promoters for all Purchaser/s or parties as stated hereinabove. The BUILDERS/DEVELOPERS shall not be held responsible in any which way for any civil or criminal liability which may arise on that account.

(13) The BUILDER/DEVELOPERS shall indemnify and keep indemnified, saved, defended and harmless the OWNER/VENDOR if any breach related to any construction guidelines not followed by BUILDERS/DEVELOPERS. Further during the

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construction work of proposed residential project on the SAID PROPERTY, if any accident/mishap occurs the BUILDERS/DEVELOPERS shall entirely be responsible and liable to bear and pay the damages for the same.

(14) On execution hereof, the BUILDER/DEVELOPER shall, at its cost, risks, responsibility, be entitled to put up a board/hoarding on the SAID PROPERTY announcing/advertising the proposed housing scheme. It is the sole responsibility of the BUILDER/DEVELOPER to advertise the proposed residential project on the SAID PROPERTY through any medium pertaining to SAID VILLAS OF BUILDER/DEVELOPERS and the SAID VILLAS OF OWNER/VENDOR i.e. the whole project. The cost of any sort of marketing will be borne by BUILDERS/DEVELOPERS.

(15) The OWNER/VENDOR and BUILDERS/DEVELOPERS further confirms that all construction permissions and licenses have been issued by concern local authorities in favour of OWNER/VENDOR mentioned in Schedule IV in detail.

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- (16) The BUILDERS/DEVELOPERS would construct the proposed residential project on the SAID PROPERTY in accordance with the rules and conditions laid down by Town & Country Planning (TCP) office and Village panchayat Siolim-Sodiem and any other such local body or government institution as condition may apply.
  
- (17) On Execution of this DEVELOPMENT AGREEMENT the BUILDERS/DEVELOPERS shall put up the proposed residential project on SAID PROPERTY for RERA approval in state of Goa and would get the proposed project to be constructed on SAID PROPERTY to be RERA complaint and the cost for the same shall be borne by BUILDERS/DEVELOPERS.
  
- (18) Further the OWNER/VENDOR would apply for any N.O.C, revision, modifications, alterations thereof or any terms and condition therein etc, from time to time as may be required for construction of the proposed residential project on the SAID PROPERTY.
  
- (19) All services related to construction of the proposed residential project on the SAID PROPERTY like

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Engaging Architects, Engineers, Contractors, Laborers, Workers, Consultants or any other personnel as may be required for construction from time to time shall be done by BUILDERS/DEVELOPERS without any consultation with the OWNER/VENDOR.

(20) Further getting the Occupation and Completion Certificate from the concerned authorities shall be the sole responsibility of the BUILDERS/DEVELOPERS once the construction of the proposed residential project on the SAID PROPERTY is over as per the approved plans and conditions laid down by concerned authorities. Further BUILDERS/DEVELOPERS shall apply for the same within one(1) month of completion of the proposed residential project on SAID PROPERTY.

(21) Putting up of board/hording related to the proposed construction of residential project on the SAID PROPERTY shall be carried out by BUILDERS/DEVELOPERS from time to time as may be required.

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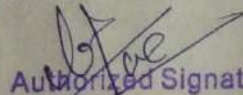
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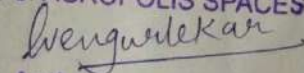


- (22) The BUILDERS/DEVELOPERS shall obtain the electric connection with meters and water connection for all the Row Villas of the proposed residential project on the SAID PROPERTY at his costs.
- (23) The OWNER/VENDOR and BUILDERS/DEVELOPERS shall indemnify and keep indemnified each other of any claims, litigations, damages, proceedings or any such matter arising which would effect and impact the proposed residential project to be developed on SAID PROPERTY.
- (24) If for any which reasons the OWNER/VENDOR decide to change the BUILDERS/DEVELOPERS then in such case the OWNER/VENDOR shall refund the cost incurred by BUILDERS/DEVELOPERS with a penalty of interest rate of 0.5% above the existing M.C.L.R at that point of time within one month from the date of cancellation and simultaneously both the parties shall execute appropriate Deed of Cancellation.
- (25) The BUILDERS/DEVELOPERS shall be responsible for any structural defects arising in the SAID VILLAS OF OWNER/VENDOR for the period of five years from

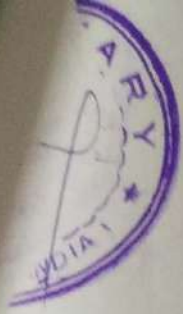
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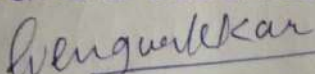
the date of obtaining the Occupation and Completion certificate from Village Panchayat Siolim-Sodiem and the BUILDERS/DEVELOPERS shall correct the same at its own cost without taking any money from OWNER/VENDOR.

- (26) On handover of the SAID VILLAS OF OWNER/VENDOR the OWNER/VENDOR will be responsible for maintenance of the SAID VILLAS OF OWNER/VENDOR apart from any structural defects.
- (27) After completion and possession of the proposed residential project on the SAID PROPERTY, a Co-operative Society will be formed or any other legal entity to be formed or undivided proportionate share in the said Plot should be transferred to the Purchasers of the Row Villas will be decided in consultation with all the related parties at time of possession.
- (28) The OWNER/VENDOR shall take possession of the SAID VILLAS OF OWNER/VENDOR within a period of 15 days from the date of receipt of the written notice from the BUILDERS/DEVELOPERS intimating that the SAID VILLAS OF OWNER/VENDOR are ready for occupation and the said notice will be sent to

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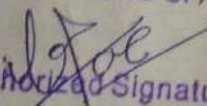


the OWNER/VENDOR address mentioned hereinabove.

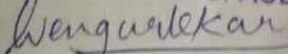
(29) Upon possession of the SAID VILLAS OF OWNER/VENDOR being delivered to the OWNER/VENDOR by the BUILDERS/DEVELOPERS, the OWNER/VENDOR shall be entitled to use and occupy the same and the OWNER/VENDOR shall have no claim against the BUILDERS/DEVELOPERS in respect of any time or work in the SAID VILLAS OF OWNER/VENDOR which may be alleged not to have been carried out or completed.

(30) The specifications of the fixtures, fittings and amenities to be provided in the SAID VILLAS OF OWNER/VENDOR and the materials to be used in the construction of the building are mentioned in the Schedule III hereunder written and the OWNER/VENDOR has satisfied herself about the specifications of the SAID VILLAS OF OWNER/VENDOR and the amenities provided therein. Provided however that if the OWNER/VENDOR require any amenities other than those specified in the Schedule III hereunder written, the BUILDERS/DEVELOPERS may provide

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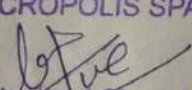


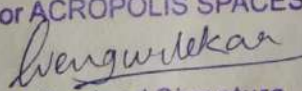


them on written request by the OWNER/VENDOR during the construction. Such amenities provided upon such written request shall be considered as extra amenities and the OWNER/VENDOR will have to pay the difference for providing such extra amenities.

(31) If at any time prior to or after the execution of Development Agreement the F.A.R (floor area ratio) at present applicable in village panchayat Siolim-Sodiem of the SAID PROPERTY is increased legally, then such increase shall be equally shared between OWNER/VENDOR and BUILDERS/DEVELOPERS in ratio of 50% each. However any such costs required for approval of the additional F.A.R will be borne by OWNER/VENDOR and construction costs related to additional F.A.R will be borne by BUILDERS/DEVELOPERS.

(32) If any dispute arises between the OWNER/VENDOR and the BUILDER/DEVELOPERS then the same will be subject to the jurisdiction of Courts situated in Goa.

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(33) Each party shall be bound to sign all the papers and documents and do all the things and matters as may be required from time to time for safeguarding, interalia, the interest of each of the parties or give full effect to the intentions of parties as disclosed in this Development Agreement.

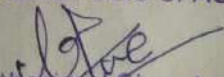
(34) The OWNER/VENDOR shall be entitled to terminate this Development Agreement in the following circumstances:-

a) The BUILDERS/DEVELOPERS does not commence the construction of the proposed residential project on the SAID PROPERTY within period of three(3) months from the date of executing this Development Agreement.

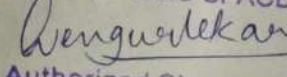
b) The BUILDERS/DEVELOPERS abandons the construction of the proposed residential project on the SAID PROPERTY for continuous six(6) months or more.

c) The BUILDERS/DEVELOPERS does not complete the proposed residential project on

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SAID PROPERTY within Eighteen(18) months with further extension of six(6) months. However, the said delay shall have been occasioned by any Act of God, Force Majeure Causes, or any other reasons beyond human control.

(35) All the letters/notices issued by the OWNER/VENDOR to BUILDER/DEVELOPERS and by BUILDERS/DEVELOPERS to OWNER/VENDOR shall be sent by Registered post with acknowledgement due, to the respective addresses as mentioned in this Development Agreement unless a change in the address is communicated to each other in writing by either party.

(36) The name of the proposed residential project to be constructed on the SAID PROPERTY shall be known as "Acropolis Zen" and the OWNER/VENDOR and BUILDER/DEVELOPERS both agree to the same without any objection whatsoever.

(37) All costs related to this Development Agreement and further related to conveyance of the SAID

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VILLAS OF OWNER/VENDOR shall be borne by  
BUILDER/DEVELOPERS.

(38) Both the parties are entitled for specific  
performance of this Development Agreement.

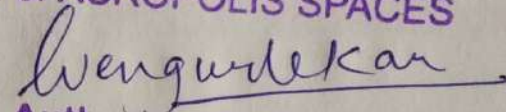
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SCHEDULE I

The landed property named known as "RODRIGUES WADO", admeasuring an area of 649 sq.mts, bearing Survey No.209/2-A-1, Village Siolim, within local limits of village Panchayat Siolim - Sodiem, Taluka Bardez, Sub-District Bardez, District of North Goa, State of Goa, and bounded as under:-

Towards the North : By property bearing Sy. No 209/2-A, Siolim;

Towards the South : By property bearing Sy. No 209/2, Siolim;

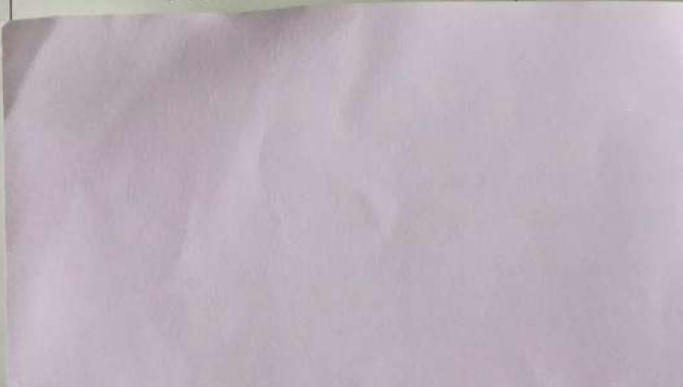
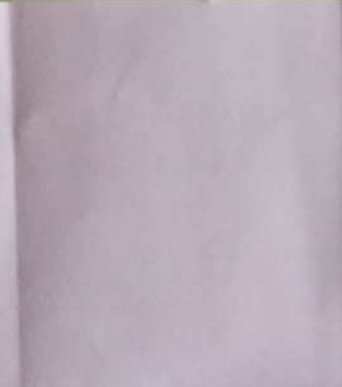
Towards the East : By Road;

Towards the West : By property bearing Sy. No 209/1 & 10, Siolim;

SCHEDULE II

(Description of Row Villas to be shared between

BUILDER/DEVELOPERS and OWNER/VENDOR)

Owner's share	Developers Share
	

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### SCHEDULE III

#### (SPECIFICATIONS/AMINITIES OF THE Row Villas)

##### Common Amenities

1. RCC Framed Structure.
2. Landscape garden with pathway of Shahabad stone.
3. Designated car park / villa.
4. Internal masonry in 4' bricks.
5. External masonry in laterite stone.
6. Decorative entrance gate/villa.
7. Solar water tank for all villas.

##### Electrical

1. Modular switches from Legrand or equivalent.
2. Fire resistant electrical wires of reputed brand.
3. Earth leakage circuit breaker with DB of Legrand or equivalent.
4. Basic light & power sockets.
5. TV and AC points for living room & bedrooms/villa.

##### Bathroom

1. CP fittings from Jaquar or equivalent.
2. Wall Hung WC from Hindware or equivalent.
3. Hot and cold mixers of Jaquar or equivalent.


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4. Table top wash basins with faucet of Hindware or equivalent.
  5. Aluminum ventilators with exhaust fans.
  6. Acrylic partition with bund wall for bathing area.
  7. Ceiling height wall tiles of Somany or equivalent.
  8. Gypsum based ceiling.

#### Kitchen

1. Polished Granite / Quartz or equivalent worktop.
2. Ceiling height wall tiles Somany or equivalent.
3. Stainless Steel sink with chrome plated CP ware.
4. Water purifiers of Aquagaurd or equivalent.
5. Modular kitchen as per choice at extra charges of Sleek or equivalent.
6. Exhaust fan in kitchen.

#### Flooring

1. Double charged matt or glossy finish 600 X 600 mm or 800 X 800 mm vitrified tiles Somany or equivalent as per feasibility in Living room.
2. Double charged matt or glossy finish 600 X 600mm vitrified tiles Somany or equivalent in all bedrooms.
3. Anti skid ceramic / vitrified tiles in bathroom.
4. Anti skid matt finish vitrified tiles in all balconies.


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5. Jaisalmer stone / granite flooring on staircase.
  6. Garden / natural stone on all pathways in open space.
  7. Paver blocks / parking tiles in car park.
  8. Anti skid matt finish tiles in terrace.
  9. Anti skid matt finish flooring in varandah.

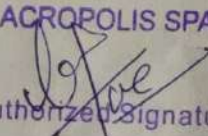
#### Doors & windows

1. Heavy flush type main door with wooden frames.
2. Both side laminated flush doors with wooden frames with both side operated locks in all rooms.
3. Flush doors/PVC doors with granite frames in bathroom.
4. Anodized/powder coated sliding windows with aluminum/PVC frames for windows.
5. 5 mm clear glass for all windows of reputed brands.
6. SS / glass railings / cast iron with appropriate tops on all staircases.
7. Cast iron with appropriate tops for railings in all balconies.

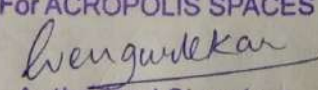
#### Plastering & Painting

1. Internal walls with cement plastering and one coat of gypsum.

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2. Internal walls with Royale paint of Asian paints or equivalent.
3. Exterior walls with Acrylic weather coat paint of Asian paints or equivalent.
4. Gypsum based False ceiling in all rooms.

#### Lighting

1. Warm yellow spot lights concealed in false ceiling for all rooms of Phillips or equivalent.
2. Warm yellow lights in bathrooms of Phillips or equivalent.
3. Ambient lighting in common area.
4. Staircase lighting on all staircases.
5. Fans in all rooms of reputed brand.

#### Roofing

1. RCC roofs covered with Mangalore tiles of reputed brands on all external roofs.

#### SCHEDULE IV

#### (DETAILS OF APPROVALS/PERMISSIONS OBTAINED BY

#### OWNER/VENDOR)

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For ACROPOLIS SPACES

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m. Venkateshkar

1) Technical Clearance issued by the office of the Senior Town Planner, Mapusa-Bardez-Goa Bearing Ref No:TPB/4439/SIO/TCP-19/211 dated 10-01-2019.

2) N.O.C issued by the Directorate of Health Services- Primary Health Centre-Siolim- Siolim-Bardez- Goa, bearing Ref No: PHCS/HS/NOC/18-19-1931 dated 16/02/2019.

3) Construction License issued by the Village Panchayat Siolim - Sodiem bearing Ref No.F-13/VPSS/2018-19/ResB-CompW/2172 dated 07-03-2019.

4) Conversion Sanand issued by the Office of the Additional Collector-III North Goa, District Mapusa-Bardez- Goa bearing ref No. 4/195/CNV/AC-III/2018/930 dated 07-08-2018.

IN WITNESS WHEREOF, this deed is signed by the Vendors and by the DEVELOPERS on the date above mentioned in the presence of two attesting witnesses.

For ACROPOLIS SPACES

Authorized Signature

For ACROPOLIS SPACES

Authorized Signature

M. Vengurdekar

SIGNED, SEALED AND DELIVERED BY THE WITHIN NAMED  
VENDOR: SMT.MINAL MILIND VENGURLEKAR:

*M. Vengurlekar.*

Smt.Minal Milind Vengurlekar



*M. Vengurlekar.*

SIGNED, SEALED AND DELIVERED BY THE WITHIN NAMED  
DEVELOPERS, M/s. ACROPOLIS SPACES, through its  
Partners:

*[Signature]*

Shri.Ankur Harishchandra Pansare

*[Signature]*



PHOTOGRAPH



*[Signature]*

Shri.Pushkar Milind Vengurlekar



*[Signature]*

For ACROPOLIS SPACES

*[Signature]*  
Authorized Signature

For ACROPOLIS SPACES

*[Signature]*  
Authorized Signature

WITNESSES:-

1. Vikrant. s. Narad Narad

2. \_\_\_\_\_

For AGROPOLIS SPACES

Authorized Signature

*[Signature]*

For ACROPOLIS SPACES

Authorized Signature

*[Signature]*

M. Vengurlekar.

Identified by:

(1) vendor: Aadhaar NO: 2245 1667 8808

(2) Builders/ Developers

(a) D.L. NO. MH05 20100019431  
S.O.I. 30/4/2010, I.A. KALYAN DOBIWALI.

(b) Aadhaar no: 9458 9011 0273

I attest the sign/signs of the party/parties  
on agreement / M.O.U. FOR Development.

Mapusa Date: 30/03/2019

*[Signature]*

D. S. PETKAR  
B. A. L. L. B

Notary. Reg. No: 67/95  
Sr. No: 5851/2019

