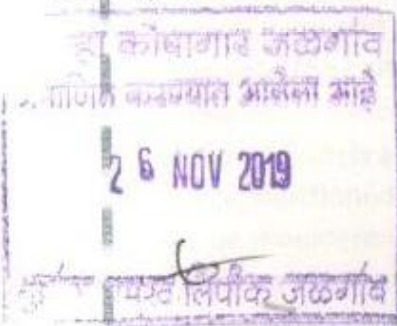




महाराष्ट्र MAHARASHTRA

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VR 192239



23382

मुद्रांक शुल्क रु 900/- दिनांक 26/11/2019

नाम अनामिका मोहन

राहणार जर्म हस्त शेफाली जैलार

राहणार जर्म एकूण मुद्रांक शुल्क

रु 900/- चा मुद्रांक दिला असे.

अनामिका मोहन मुद्रांक घेणाऱ्याची राहणी

ला. स्टिम्प वैडर

सौ. छाया अनिल चौधरी

जयकिशन वाडी, लक्ष्मीवा

फोन नं. 22284446

ला. न. 3/02

DEVELOPEMENT AGREEMENT & MEMORANDUM OF UNDERSTANDING

This memorandum of understanding has been entered, signed, executed at Jalgaon by and between

Annamma George Abhraham (PAN : AAXPA3125D)

Residing at : Plot no 13B, in front Badgujar Boarding,

Bhushan Colony, Jalgaon-425001.

} Joint Owner of plot

hereinafter called "the Vendors" (which expression shall unless repugnant to the context or meaning thereof mean and include their respective heirs, executors, administrators and assigns) of the First Part;

And

Abhraham Thomas Mullesseril (PAN : AAPPA5673C)

Residing at : Plot no 13B, in front Badgujar Boarding,
Bhushan Colony, Jalgaon-425001.

} Joint Owner & Developer

hereinafter called “the Developers” (which expression shall unless repugnant to the context or meaning thereof mean and include survivors or survivor of them and the heirs, executors, administrators of such survivor, their, his or her assigns) of the Second Part

WHEREAS the Vendor are Jointly seized and possessed and sufficiently entitled to all those pieces or parcels of Plot No. 8, admeasuring about 350.00 sq. meters, situated at Mehrun Shivar, C S No.188/1A+1B, Taluka & District Jalgaon, along with the developer and more particularly described in the Schedule hereunder written and (which property shall hereinafter for brevity’s sake be referred to as ‘the property’)

AND WHEREAS the Developer herein have approached the Vendor with an intention to develop the said property from the Vendor and pursuant to the negotiations by and between the parties hereto and subject to the necessary approval being granted by the Competent which approval/sanction is agreed to be persuaded by the Developer at their own costs and expenses and also subject to the plan of the proposed development being sanctioned by the Municipal Corporation of Jalgaon, which responsibility is agreed to be shouldered by the Developers herein as a result of which hereof the Vendors are desirous of appointing the Developer as developer of the said property more particularly described in the Schedule hereunder written for the consideration and upon the terms and conditions hereinafter appearing:

NOW THESE PRESENTS WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

- (1) The Vendor do hereby nominate, constitute and appoint the Developer to develop the said property at their own cost more particularly described in the First Schedule hereunder written by constructing building thereon as per the plans/specifications to be approved and/or sanctioned by the Jalgaon Municipal Corporation and the Competent Authority for a consideration of 50% revenue share in total sale proceeds.

- (2) It is agreed and understood that the Vendor shall not in any way obstruct the development work to be carried out by the Developers and shall not do any act, matter or thing whereby the Developer will be prevented from carrying out the Development work envisaged under this Agreement.
- (3) The Developers shall at their own cost make necessary arrangement for construction of the buildings on the said land in accordance with the scheme, which may be approved by the Competent Authority or State Government under the provisions of the said Act
- (4) The Developers shall be entitled to enter into usual Agreement for sale of flats/shops/ garages/office premises with various intending buyers, on what is known as ownership basis, on such terms and conditions and at such price as the Developers may think fit and proper: PROVIDED, however, the Developers shall not part with possession of the flats, shops, garages, units, etc. in the building that will be constructed by him in pursuance of this Agreement unless and until the entire amount payable to the Vendor as per is paid by the Developers to the Vendors.
- (5) The Vendors hereby declare that:
- (a)The said property is equivalent to freehold and is not held under any agreement;
- (b) There are no outstanding encumbrances, mortgages, liens (notice for acquisitions, requisitions or set back) easements, rights of tenants or outstanding interest or claim by any parties other than the Vendors nor is the said property subject-matter of any pending suit or attachment either before or after judgement. No notification is issued under any Ordinance, Act, statute/rules or regulations affecting the said property;
- (c) The Vendor further declare that neither the Vendor nor his/their predecessors-in-title nor any body claiming from/or under them or any of

them have or have granted any right of way or easement or other rights to any person over the said property;

(7) It is agreed that the Vendor and all other necessary parties shall execute the Deed of Conveyance and/or all other writings in favour of such person/s as the Developer may direct and in the event of Conveyance/s be given in favour of the Nominee/s of the Developer or a proposed co-operative housing society. The Developer shall also join as a Confirming Party to the said Conveyance.

(8) The Vendors will ensure that at the time when the Developer are allowed to enter upon the said piece of land described in the Schedule hereunder written, the said piece of land is absolutely vacant and nobody is in occupation of the same.

(9) The Vendors hereby agree and confirm that the Developers shall be entitled to transfer the benefit and burden of this Agreement subject to the terms and conditions mentioned herein either as a whole or in part to one or more parties and that the Vendors shall have no objection to the same and the terms and conditions of this agreement shall remain binding over such transferees.

(10) It is agreed that the Developer shall carry out the work of development in their own name and shall not cause or cause to be done any deed or matter or thing whereby the Vendors are put to loss and have to discharge any liability. It is expressly agreed that the agreement which the Developers may enter into with any person in connection with the development scheme or for sale of flats, etc. shall be entered into only in the name of the Developers on principal to principal basis and not as agents of the Vendors herein.

- (11) The Developers agree to pay Municipal, betterment charges, T.P. charges, water charges, electricity charges, fines and penalties arising as a result of change in the user of the said land.
- (12) The Vendor declare that the land, hereditaments and premises hereby agreed to be developed and conveyed are not subject to the easement or rights in the nature of easement.
- (13) From the date of the possession, the Developers shall be entitled to commence the construction of the new building at their own costs and responsibility and also enter into the agreement for sale of units/flats, etc., herein at their entire responsibility on what is known as ownership basis'.
- (14) The Vendor hereby authorize the Developers to sign and execute applications, writings, undertakings for amalgamation, layout, sub-division, building plans and other assurances and submit the same to the Municipal and Public authorities and to obtain commencement certificate, etc. for and transfer Permission for the purpose of and for the development of the said property and also to appoint the Architect at Developers' costs and expenses. It is also agreed that all the costs, charges and expenses incurred in pursuance of this clause save and except as provided otherwise in this Agreement shall be borne and paid by the Developers alone irrespective of the fact whether the transaction goes through or not.
- (15) The Developers shall indemnify and keep indemnified the Vendors from and against all actions, claims, demands, proceedings, fines, penalties and all costs, expenses and damages incurred or suffered by the Vendors in the course of such development.

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

The Schedule above referred to

ALL THAT piece or parcel of land, ground and premises bearing Plot No 8 and admeasuring about 350.00 sq. meters, situated at Mehrun Shivar, C S No.188/1A+1B, Taluka & District Jalgaon. and delineated on the Plan hereto annexed and thereon bounded as follows:-

On or towards the East: Plot No 9.

On or towards the West : 9 Meter Road of S.N.163/2.

On or towards the North: Plot No 6 & 7.

On or towards the South: 9 Meter Road.

Signed, sealed and delivered by the



Within named Vendor

Annamma George Abhraham

SIGNED, SEALED AND DELIVERED by the



Within named Developer

Abhraham Thomas Mulesseril