

DEVELOPMENT AGREEMENT

(Plot Valuation is Rs. 1137866/-)

(Plot Owners Flat Share Valuation Rs. _____/-)

Builders Flat Share Valuation Rs. 5333636/-)

(Zone No. 1/110 @ Plot Rs. _____/- per Sq. M.)

The Development Agreement is executed today on 23 day of Feb, 2022, at Jalgaon.

BETWEEN

I) Mrs. Anala W/O Chandrashekhar Pimpale Age: 54 years, Occur: Service
II) Miss. Ishwari D/O Chandrashekhar Pimpale Age: 24 years, Occur: Education
III) Miss. Anushka D/O Chandrashekhar Pimpale Age: 19 years, Occur: Education

IB) Mr. Nitin Dnyaneshwar Pimpale Age: 47 years, Occur: Business

All the owners residing at Plot No. 11, Jeevan Vikas Colony, Jalgaon. (Hereinafter called as "PLOTS OWNERS/EXECUTORS" THE PARTY OF FIRST PART- which expression shall mean and include their heirs, successors, legal representatives, administrators and assignees etc). PAN NO. CFQPP1171L, CNYPP61900, EXTPP26481 and AIPPP5003P respectively.

AND

2. M/S. FAITH BUILD CONSTRUCTIONS, through its sole proprietor
Mr. Rajendra Fakira Patil, Age: 56 years, Occur: Business, R/o: Plot No. 40 & 41, Sushela, Sukhad Sahas Nigam, Garkheda, Aurangabad. (Hereinafter called as "DEVELOPER/BUILDER/EXECUTEES" THE PARTY OF SECOND PART, which expression shall mean and include all his heirs, successors, legal representatives, administrators and assignees). PAN NO. AIOPP5837G

WHEREAS, the Property situated at Jeevan Vikas Colony, Jalgaon, Plot No. 11, CTS No. 8170, S. No. 282/1, admeasuring 278.83 Sq. M., and which is specifically described in Schedule-A hereunder is owned and possessed by THE PARTY OF FIRST PART.

That, the Office of the Tahasildar/collector Jalgaon was converted the said Plot in to Non-Agricultural (N.A.) vide its Order No. RK/LNA/SR-36/73 dated 30/03/1974.

And whereas the Plot owners were decided to develop the above said property and therefore approached the Developer having the necessary financial capacity and expertise in the development and construction of immovable properties and sale of units thereon and requested to develop their above said property.

And pursuant to discussion by and between the parties hereto it was agreed by and between them that they shall implement the said project on following terms and conditions.

That the plot owners hereby undertake that the property under development is free from all type of encumbrances and they are having absolute title of the same. There is no defect in their title and they have not entered into any agreement/deed in respect of the property under development up till now. If any defect in the title of the Owners or any dispute or account of title or boundaries or area of the property found, it will be total responsibility of the Owners and they will have to clear the same by taking proper steps at their own costs and risk and ultimately Owners will indemnify the Builder for all

2. That Owners have delivered the possession of the property under development to the Developer on the date of execution of this development Agreement and Developer has already started the construction thereon at its own costs, risk and responsibility.

3. That, Developer had obtained the construction permission in the name of owner of property under development at its cost and for that purpose, also deposited all necessary charges including deposit amount, premium charges, ancillary charges and other building permission charges on behalf of plot owners with the Town Planning Authority and builder will be entitled for refund of deposit amount after completion of construction. Similarly, the expenses with the Town Planning Authority such as necessary charges including deposit amount, premium charges, ancillary charges and other building permission charges will solely borne by the developer and non of these amounts will be recovered from the Owners in future. The construction permission is obtained from the Jalgaon Municipal Corporation Town planning Authority on dated 09-03-2022, File No. T.P/0773, and permit No. TP/BP/1801.

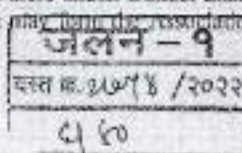
4. That the developer shall carry on the construction of building strictly in accordance with the building permission granted by the Town Planning Authority, and it shall not cause any deviation from the said construction permission. If any deviation is caused by the developer while carrying on the construction, it will be the total responsibility of the Builder and it will have to pay the penalty if any imposed by the Town Planning Authority and in case any action is taken by the Town Planning Authority for such deviation, the Builder will be totally responsible for the same.

5. That, in consideration of the property being given for development by the Owners to the Builder, Builder offered the Owners 50% of the Built up/Retencarpet/Saleable area of the Building as per building permission at present and the said offer of the developer was accepted by the Plot Owner. Flat allotted to the Plot Owners and flat retained by builder is described in Annexure A & B herein under.

6. That, specification of construction, material to be used and amenities to be provided for the construction to be retained by the Owners will be as per specification given in as per in Development Agreement Annexure-C. However, if the Owner or any of their Purchasers desire to have any change in the specification and amenities mentioned in as per in Development Agreement Annexure-C the Developer will do such changes, provided that the said changes is within the permissible limit of the building bye laws and further that the Owners or their prospective purchaser will have to pay the extra charges for such changes suggested by them, including therein the penalty if any imposed by the Town Planning Authority, for such changes.

7. That all the documents, agreement to sale, correction deed, gift deed, sale deed or other necessary deed of all the units except units retained by the Owners on the property under development will be executed by the Developer himself. The Owners are executing the necessary Irrevocable General Power of Attorney for the same.

8. That, if the builder thinks fit, it may execute the revised deed of declaration U/sec. 2-A of Maharashtra Apartment Ownership Act, 1970 and submit the buildings being constructed on the property under development to the provisions of the said Act. But, however, it will be the total responsibility of the Builder to comply with the requirement of the said Act and rules made there under. Builder instead of Declaration U/sec. 2-A of the Apartment Ownership Act may obtain the possession of all Purchasers and so that



case may execute the conveyance deed in favor of the Association/Society. The Owners or their prospective purchaser will have to be the member of the said association or the society and will have to pay the regular subscription of the association or society. However expenses required to form the society/body have to be borne by purchasers or owner (in case flat retained by him) of the units in the building/Apartment. The owner and the Developer shall assign and transfer the said land with the said building constructed thereon respectively in favour of the Co-operative Housing Society or Condominium of Apartment owners formed of all the purchasers of units in the said Building once the said Project is complete in all respect.

9. That the builder will have to complete the construction of the building within 24 (Twenty Four) months from the date of obtaining the commencement certificate from the Town Planning Authority or handing over the vacant possession of the said plot. However, if the possession is delayed due to draught, heavy rain, earthquake, war, and shortage of material or any reason beyond the control of the builder or if the property is involved in any litigation, the periods of construction will automatically stand extended.
10. The Builder can mortgage or create any type of charge on the units retained by him in the property under development to any financial institution and obtain the project loan thereon, for construction and development of the property under development. If individual unit purchaser want to avail the loan facility for their respective units given to the share of the developer/builder then the developer shall be entitled to give no objection to the financial institutions/banks etc. However the Plot owners shall not be liable or responsible for repayment thereof and no lien/right shall be chargeable under any circumstances for repayment on the personal properties/assets and/or on the 50% share retained by of the owner. The owner shall in no manner be liable for any such loan transactions and developer shall indemnify and keep owner indemnified for the same.
11. That it is distinctly understood by and between the parties thereto that the owners will not be entitled for any profit or will not be liable for any losses arising out of the construction of the building on the said property. Similarly, the owners will not be liable for any taxes arising out of the development and construction of the buildings and sale of flat retained by the developer. That the parties hereto agree that in the event of any accident or damages is caused to the property or to the person such as labors, engineers, or to the property and or person of neighbors during the development of the said property, from the date of commencement builder shall be solely responsible to pay the compensation in that regard and the owners shall not be responsible in any manner or charged against any assets of the owner and percentage sharing of area will remain unchanged as agreed in these presents. However demolition of existing structure is the sole responsibility of the plot owner and in no case builder will be held responsible in the course of demolition process.
12. That, the Builder will be entitled to consume the total available FSI on the property under development for same property only.
13. Owner and Developer will co-operate each other and have agreed to sign the document/ no objection certificate necessary for availing the loan to all unit purchasers, project finance from finance institute/bank.
14. That the builder shall employ the services of the qualified architect and RCC consultant for the construction of the building and their fees will be paid by the builder. Similarly, the builder may also employ services of legal adviser for the drafting of the documents either in between the owners and developer or owner, developer and purchaser. Expenses and fees of the documents will be paid by the builder/developer.



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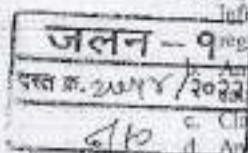
15. That the owners hereby undertake that, they have paid all the taxes and charges of the state government and that of local authority in respect of the property under development up to the date of this agreement and if any dues are found prior to this agreement, the same will be paid by the owners. Similarly from the date of this agreement, all such charges will be paid by the builder.

16. That, the Owners also executing the separate irrevocable general power of attorney in favor of the Builder, thereby authorizing him to obtain the constructions permission, to carry on construction, complete the construction work in all respect and to execute the Deed of Declaration U/sec.2-A of the Maharashtra Apartment Ownership Act, to execute agreement of sale, sale deed, correction deed, gift deed, the mortgage deed, formation of society/apartment association or any other deed and create charge on the units retained by the Builder, and to do all other things which are essential to complete the project in all respect.

17. TDR to the maximum extent permissible to be consumed (subject only to aesthetic and planning norms) in the construction carried out on the said Land. The quantum of such "TDR-FAR" required (after due consideration of aesthetic and planning issues) shall be intimated to the owner by the Developer. Such "TDR-FAR" shall be purchased by the Owner only.

18. The Developer shall carry out construction on the said Land strictly in accordance with the plans/revised plans and specifications sanctioned in respect thereof and in accordance with the Applicable Development Control Regulations. The Developer shall be responsible for the following losses and claims that may arise during or after the completion of the entire Project.

- a. any penalty or other claim by any person, municipality or other authority for infringement of any law or rules or for not complying with the rules and regulations relating to construction.
- b. Any claim by any laborer or other agencies for injury caused or damaged.
- c. Claims for damages for belated completion.
- d. Any accountability due to quality of work and any other liability under the Maharashtra Ownership Flat Act, 1963.



19. It shall be the responsibility of the Developer at its own costs to procure the Completion Certificate in respect of the said project from the concerned Authority.

20. All the amenities mentioned in the brochures, advertisement or in whatsoever format published by the builder should be completed by the builder. Builder is solely responsible for the fulfillment of the amenities mentioned in the brochure. In case of failure to do so, builder is solely responsible for the consequences under "Real Estate Regulation Act (RERA)". Owners will not be responsible to face trials under "RERA" or any other consequences in case of any failure.

21. All the copies of documents related to the property and title documents related to property (PR Card, NA Order, Search Reports etc) under development in original have been provided by the owners to the builder.



SCHEDULE-A

Property situated at Jeevan Vikas Colony, Jalgaon, Plot No. 11, CTS No. 8170, S. No. 282/1, measuring 278.83 Sq. M., and which is specifically described in Schedule-A hereunder. Boundaries as follows:

On or Towards East : Plot No. 12 of the same Lay-out.
 On or Towards West : Plot No. 10 of the same Lay-out.
 On or Towards South : S. No. 283.
 On or Towards North : 30' Road.

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ANNEXURE-A**FLAT ALLOTTED TO THE PLOT OWNER**

Name Of Owner	Flat No.	Floor	Built up Area for PR card	Rera Carpet Area
(OWNER 1 A)				
Mrs. Anila W/O Chandrashekhar Pimpale	302	Third	27.87	69.74
Miss. Ishwari D/O Chandrashekhar Pimpale				
Miss. Anushka D/O Chandrashekhar Pimpale				
(OWNER 1 B)				
Mr. Nitin Dnyaneshwar Pimpale	202	Second	27.87	69.74
Common To 1 A & 1 B Owners	101	First	27.87	69.74
	401	Fifth	27.87	69.74
	501	Fifth	27.87	69.74

ANNEXURE-B**FLAT RETAINED BY BUILDER**

Flat No.	Floor	Built up Area for PR card	Rera Carpet Area
102	First	27.87	69.74
201	Second	27.87	69.74
301	Third	27.87	69.74
402	Fourth	27.87	69.74
502	Fifth	27.87	69.74

ANNEXURE-C**SPECIFICATION OF THE MATERIAL AND AMENITIES TO BE USED FOR THE UNITS**

1. The building has R.C.C. frame structures with outer walls of 0.15M thick and internal walls and walls of balconies are 0.10M thick.
2. Inside surfaces of walls and R.C.C. work are finished with cement plaster with good finish. There will not be the plaster for ceilings. POP?
3. External surfaces of walls and RCC work are finished with double coat sand faced cement plaster.

OPTION 2

ANNEXURE-A FLAT ALLOTTED TO THE PLOT OWNER

Name Of Owner	Flat No.	Floor	Built up Area for PR card	Rera Carpet Area
(OWNER 1 A)				
Mrs. Anila W/O Chandrashekhar Pimple	101	First	27.87	69.74
Miss. Iswari D/O Chandrashekhar Pimple	401	Fourth	27.87	69.74
Miss. Anushka D/O Chandrashekhar Pimple				
(OWNER 1 B)				
	102	First	27.87	69.74
Mr. Nitin Dnyaneshwar Pimple	402	Fourth	27.87	69.74
Common To 1 A & 1B Owners	502	Fifth	27.87	69.74

ANNEXURE-B FLAT RETAINED BY BUILDER

Flat No.	Floor	Built up Area for PR card	Rera Carpet Area
201	Second	27.87	69.74
202	Second	27.87	69.74
301	Third	27.87	69.74
302	Fourth	27.87	69.74
501	Fifth	27.87	69.74

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