

Thursday, December 31, 2015
1:09 PM

पावती

Original/Duplicate
नोंदणी क्र.: 39म
Regn.: 39M

दिनांक: 31/12/2015
प्रावर्ती क्र.: 4574

आवाचे नाव: अनंता धार

इति प्रमाणम् अनुसूचितः अन्तरा-3-2435-2015

दस्तावेजनाचा प्रकार : स्वतंत्रावर

सादर, कदम्बाञ्जलिं नमः। मनोज्ञं दिवाप याकरकरं, एव यूपकं...
उभयार्तिं हि

नदीद्वारा बना
नदी नदी नदी

₹. 30000.00
₹. 5000.00

\$5,500.00

पृष्ठांची संख्या: 25

— 162 —

\$5,305.00.00

Sub Registrar/Akola 3

आपणाला मूळ दस्त, अचनेल थिंट, सूची-२ अंकने
1:26 PM ला वेळेस मिळेल.

1:26 PM જા. વેબસ મિડેલ.

आगत मुल्य: रु. 10500000/-

भारतीय मुद्रांक गुणक : २. 525000-

मोबाइल नं.: ९१०५०००८४१-

1) देयकाना प्रकार: @Chalkan रकम: रु.30000/-

दीदी/प्रतापश/पि आईर जमाना. MIM008111828201510E दिनांक: 31/12/2015

वैकेने नाद य पलाः

2) श्रेयकाचा प्रकार: By Cash राकम: ₹ 500/-

PART NO.4 .221/75-C

DEVELOPMENT AGREEMENT

Consideration of Rs. 1,05,00,000/-

Stamp Duty Paid Rs. 5,25,000/-

This agreement executed at Akola on this 31st day of December, 2015

Between

Party No.1 (Owner):-

Tansukhbhai Hirmmatal Parekh,
Aged 72 Yrs., Occ.: Business,
R/o. Nanabhai plot, Akola,
Tq. And Dist. Akola
(PAN NO. AHTPP3015A)



(Hereinafter called the "OWNER" which expression shall unless it be repugnant to the context or meaning thereof, be deemed to be and include her respective heirs, representative and administrative of one part ...)

And

Party No.2 (Developer):-

Manoj s/o. Dilip Sakarkar (HUF)
Aged 37 yrs. Occ.: Business,
R/o. Ugwa, Tq. & Dist. Akola.
(PAN NO. AA1HM62261)



(Hereinafter called the "DEVELOPER" which expression shall unless it be repugnant to the context or meaning thereof, be deemed to be and include their heirs executors administrators and assignees of the other part.)

WHEREAS the owner owns & possess - A land situated at Mouza Akola Tq. & Dist. Akola bearing Nazul Plot no. 11/1, Sheet No. 75-C, Total admeasuring 10500 Sq. Ft., 975.83 Sq. mtr. converted to Non-Agricultural use vide order dt.

17/05/1967 passed by Learned S.D.O. Akola in Rev. Case No. 14/2/65-66, Sr. Nazul plot no. 24/14, Sheet no. 56 of Sr. No. 14, out of this land admeasuring East-West 50 Ft. North-South 210 ft. total admeasuring 10,500 sq.ft. Surrounded from -

East	-	Service lane.
West	-	30 mtr. Main Road.
North	-	Plot of Shri. Raut.
South	-	House of Shri. Naik.

(Hereinafter referred to as "SAID PROPERTY")

WHEREAS The Owner is desirous of developing the said property AND with the said intention he had applied for sanctioning the construction under the provisions of Mah.

Regional Town Planning Act, 1966. The said application was registered as a Case No. 14/190/2013-14 along with map. The sanctioned authority issuing commencement certificate and sanctioned the construction map dt. 29-11-2013. The said sanctioned map and certificate is part and parcel of this agreement and WHEREAS the Developer approached to the owner with the proposal of acquiring development rights in respect of the said property, as per the sanctioned obtained by the owner mentioned above, which the developer has accepted. And where as it is necessary to reduce to writing the terms and condition of said development agreement, this deed of development agreement is executed between the parties to the agreement on the following terms and conditions.

IT IS NOW HEREBY AGREED AND DECLARED BY & BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. The owner grants and assigns to the developer that he should develop the property as per the sanctioned given by the Municipal Corporation, Akola. By sanctioning a map and issuing commencement certificate dated 29-11-2013 and

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fit and proper. It is agreed that the sale proceeds and other considerations which the developers shall receive in respect of the said residential flats to be constructed on the said land shall be utilized by the developer and owner, as agreed between them.

5. In consideration thereof, as decided by the owner and the developer mutually, developer will pay the amount of Rs. 1, 05, 00, 000/- (Rs. One Crore Five Lakh only) to the owner. Out of the said amount, Rs. 10, 00,000/- (Rs. Ten Lakh) has already been paid by the developer to the owner in the form of cheque bearing No. 362715 dt. 22/11/14 Amounting Rs. 10,00,000/- (Rs. Ten Lakh) drawn on Corporation bank. The balance amount of consideration is Rs. 95,00,000/- (Rs. Ninety Five Lakh) is to be paid by the developer to the owner, as agreed by them, in the following manner:

That the developer is bound to pay and also the owner is entitled to receive, at the time of entering into an agreement to sell with the proposed purchaser or at the time of executing such sale deed of the constructed building, amount of Rs. 3,00, 000/- (Rs. Three Lakh) from the decided consideration amount, until the due consideration is received in Toto.

6. The owner hereby declares that the said property is free from any mortgage or charge and is not subject to any encumbrance from any authority or Court or person.

7. The Construction of the Building will be completed by the developers within a period of 12 months. If the installment/ payment or the installments /payments are delayed, then the developer will pay the interest @ 12% p.a. to the owner, on the payable amount.



authority to develop the said property as per sanction. The name of project will be "Vrushank Park".

2. The developer agrees with the owner that the developer shall develop the said land by constructing buildings, as per the sanctioned given by Municipal Corporation, Akola Dt. 29-11-2013 consisting of residential Flats, Apartment, Shop and other premises and by selling the same on such terms and conditions as mentioned hereinafter in this agreement.

3. The developer shall carry out the development of Building in accordance with the development plan which is duly approved by the Municipal Corporation, Akola dated. 29-11-2013 in case no. 14/190/2013-14. The developer shall develop the said property entirely at their own cost and expenses and the owner shall not be liable to bear or pay any cost, charges of expenses in that behalf. The developer shall duly observe and comply with and abide by all the building bylaws, rules and regulations and the relevant provisions of law while carrying out development of the said property. The developer shall indemnify and keep duly indemnified, save and shall defend the owner against any suit, action of proceedings which may be initiated against the owners by reason of any default on the part of developers in complying with the requirements of this clause and from and against any loss or damage or cost, charges or expenses which the owner may suffer or incur or be put to by reason of any such default.

4. Subject to the conditions contained in this agreement, the developer shall be entitled to enter into contract and receive consideration with/from the person or persons, firm, society, company, etc., to sale the apartment, shops, office or any portion(s) of the building, to person(s), Firm, Society, Company, etc. who may be interested in purchasing or to enter into any such other agreement(s) as the developer may deem



title and interest in the land and construction. It basically means that the developer alone has no right to execute any document in favour of purchaser without the joint signature of parties to the agreement.

And that the developer is entitled to obtain or raise the loan from any bank or any financial institution, Co-op bank, society, etc. To make and sign application, related with the said project. The developer is hereby restrained from mortgaging the property or portion of the property constructed by him or to register the mortgage deed or to reconvey the property or to do any other such things in respect of which the developer applies or obtains sanction, without the prior written permission from the owner.

13. The developer as well as other necessary parties shall make and execute a proper deed of Conveyance and all necessary documents and paper to complete the title agreed to be given in respect of the said property and such Conveyance shall be in favour of the Developers or their nominee of nominee including a Co-operative Housing Society Limited, etc.

14. The Developer shall be entitled to proper conveyance and other monuments of title relating to the said property subject to the terms and conditions of this agreement.

15. The Developer will be entitled to modify the approved building plan as he deems fit, provided the modifications are within or as per the approved scheme laid down by the concerned Competent Authority.

16. The Developer shall in the course of erection i.e. as per the sanction given by Municipal Corporation, Akola and completion of the said buildings do all lawful acts and things required by and perform the works in conformity with all the



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8. This agreement will not be treated as a partnership between owner and developer. The owner has given only a right to develop the said property. While developing the said property by constructions of building, the developer shall be at liberty to make necessary applications for the purposes to the authorities concerned at his own cost and expenses in the name of owner and the owner shall be joined in such applications, if necessary, but the responsibility of obtaining such permission will be solely on the developer and at his cost.

9. The owner shall sign all applications or papers for the necessary permissions and sanctions to be obtained from the competent authority(s); however it shall be the responsibility of the developer to file application with the concern authority, peruse the same and obtain said permission/certificate at his own cost and expenses.

10. The owner has already executed and registered the Deed of Declaration as required under the provision of Maharashtra Ownership Flats (Regulation of Promotion of Construction, Sale, Management and Transfer) Act, 1963 and the Rules made there under on dt. 10-12-2013 bearing document No. 3887 3-5521-2013. However, it will be the responsibility of the developer to complete and discharge all the obligations casted in the said Deed of Declaration.

11. The developer shall be entitled to appoint his own Architect, R.C.C. specialist and other consultant in writing into fix and pay their fees and charges. The Owner shall not be liable for the same.

12. That the developer, without the joint signature of himself as well as owner, will not be entitled to execute the agreement to sale and the sale deed in favour of purchaser which will also extend to the sale and transfer of his right.



provisions or the status applicable thereto and with the bye-laws and the rules and regulations of the Municipal Corporation, Akola, Development Control Rules and the Rules and Regulation of any other public body/local authority or authorities having jurisdiction to regulate. The same shall throughout save harmless and keep the owner indemnified from and against all claims for the fees, charge, fines and other payments whatsoever, which, during the progress of the work may become payable or be demanded by the said authorities in respect of the said work or anything done or caused to be done or omitted to be done under the authority here in contained and shall generally and from time to time discharge and pay us from the date of possession, all claims, easements, outgoing rates, rents, Municipal taxes and other dues, duties, impositions and burdens at any time hereafter chargeable against the Owners or occupies by statutes or otherwise relating to the said property or any building/s thereon as and when they shall become due and/or payable and keep the owners indemnified from and against the payment thereof.

17. Subject as aforesaid the developer shall at their own costs, risk and responsibility obtain all other necessary NOCs, permission and sanctions and extensions etc. from the competent Authorities and Municipal Corporation Akola and other concerned authorities of the development of the said property and erection of the building on the said property.

18. The developers shall form a Co-operative Housing Society or Association of Flat owners, as the case may be as soon as the requisite number of purchasers of flat have entered into Agreement of sale of Flats with the developer of filed Declaration under the Maharashtra Apartment Ownership Act, 1970, with the competent authority.

19. The developer shall make such booking, during agreement, etc. with prospective buyer(s) etc. at his cost and risk and shall be accounted in the account of developer. The owner shall not have any concern and the said transaction shall be in account of the developer. Similarly the owner will not be concerned with regard to profit and loss.

20. That all the money which will be received by the developer and owner as per the terms and conditions of the agreement, from prospective buyers will be accounted by the developer in his own account and owner shall not be liable for the said money to any person or buyer as well not be liable for claim of refund or misapplication or non-application, etc.

21. That the compliance of Point no.5 and Point no.12 are the conditions precedent for getting into this agreement and are mandatory in nature and thus the same have been highlighted and underlined accordingly.

IN WITNESS WHEREOF THE PARTIES hereto have their hands and seals, the day and year herein before above written.

Place: Akola

Date: 11/12/2015



T. H. (Owner)
Sign of the Owner (Party No. 1.)

Witnesses:

1) [Signature]

Sign of Developer
(Party No. 2.)

2) [Signature]

