



महाराष्ट्र MAHARASHTRA

2020

NOTARIAL REG. 1169
ENTRY NO. 60
DATE 10/01/22

BB 557692



MEMORANDUM OF UNDERSTANDING

THIS DEED OF MEMORANDUM OF UNDERSTANDING is executed and signed at Wardha on this 10th Day of January 2022

BETWEEN

MR. HARISH NANDLAL TAORI aged 63 years, Business, resident of Near Dr. Borkar hospital, Ashtabhuja Chowk, Dhantoli, Tah. & Dist: Wardha - 442001, hereinafter called the party (which term and expression shall, unless repugnant to the context or meaning thereof mean and include the said Party as well his legal representatives, successors, executors, administrators and assigns etc) of the FIRST PART.

AND

WHEREAS for the diverse reasons and good causes, both the parties has decided to develop the land in to plot scheme in the name and style of "PAWANSUT NAGAR" and sell the plots to interested buyer.

AND

NOW THEREFORE it is mutually agreed by and between the parties hereto as follows.

- 1) That the MOU is effective from 1st Day of October 2012 and shall remain in force up to completion of the said project. This MOU may be terminated, without cause, by any party upon one month written notice, which notice shall be delivered by hand.
- 2) That Sale proceeds and all expenses incurred during development and for completion of the said project and profit & loss arising out of the project shall be shared on the basis of ratio given below:

1	Mr. Harish N. Taori	50.00%
2	Mr. Sunil V. Langade	50.00%
		<hr/> 100%

- 3) That both the parties has to sign and submit various documents electronically and/or physically and to make application, communications, representations, modification or alterations before various authorities and do necessary and legal compliance as and when required.
- 4) That bank account shall be jointly operated by the above mentioned parties with their joint signatures. In case death of any one of them, the bank account shall not be freeze but the surviving one and legal heirs of deceased entitled to operate the bank accounts.
- 5) That both parties shall raise finance from any financial institution , bank or private party as it deems fit for completion of the project also temporarily borrow from the friends and well wishers as allowed from time to time under various enactments, any amount at mutually decided rate of interest to be near to the prevailing market rate.
- 6) That all necessary, proper, full, correct and regular accounts of sales, purchases, receipts, payments, engagements, transactions, dealings, and things relating to the business shall me made up and maintained under the direct supervision of both the parties. Each party shall have free access at all

the times without interruption or hindrance by any other to inspect, scrutinize or copy the same.

- 7) That any party may request changes to this MOU. Any changes, modifications, revisions or amendments to this MOU which are mutually agreed upon by and between the parties to this MOU shall be incorporated by written instrument, and effective when executed and signed by both parties to this MOU.

This Memorandum of Understanding shall construed, interpreted, governed and applied in accordance with the laws, regulation, ordinances or the like and shall be subject to the exclusive jurisdiction of the Courts at Wardha.

The Parties, by their signatures below, have executed this Agreement and agree to be bound by it.

IN WITNESSES WHEREOF the parties have signed this deed on the day, month and year first above written in the presence of the following witnesses:



1] HARISH N. TAORI

2] SUNIL V. LANGADE

WITNESS

1.
(विनायक श्रीरामजी मोरे)

2.
(Dhiraj U. Sharma)

The executant
The executant appeared before me and
Signed the document he admits the
Contents here in and the execution here
Of to have been made by him voluntarily
The signature of the executant is attested
He is identified by Shri / Smt. Adv. / Notary
S. S. Rath, Notarize at Seloo
know by me personally being satisfied
About v. luntary Execution the deed is here
by authenticated on this 10
day 01 of 22

Identified on the basis
of Aadhar card.

Attested

SMT. SANGEETA S. RATH
ADVOCATE / NOTARY
WARDHA DIST. WARDHA
M.S. INDIA