



महाराष्ट्र MAHARASHTRA

2023

NOTARIAL REG. 1169
ENTRY NO. 49
DATE 10/01/24

6AA 153747

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प्रमाणित करणार्याचा पत्ता

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING is executed and signed at Wardha on this 04th Day of January 2024.

BETWEEN

Asif Hussain S/o Akbar Hussain aged 47 years, Occupation Business, resident of Tilak Chowk Tah. & Dist.: Wardha – 442 001, 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

1. Shri. Gopichand Mate S/o Dalpatrao Mate aged 36 Years, occupation Business, resident of Dafe Layout, Karla Road, Wardha Tah. & Dist. Wardha- 442001.
2. Shri. Sudhakar Chamlate S/o Nanaji Chamlate aged 45 Years, occupation Business, resident of Karla Road, Wardha Tah. & Dist. Wardha- 442001.
3. Shri. Sushil Dhote S/o Babaraoji Dhote aged 42 Years, occupation Business, resident of Gandhinagar Wardha Tah & Dist. Wardha- 442001 and
4. Shri. Surendra Chamat S/o Rushilalji Chamat aged 40 Years, occupation Business, resident of Adiwasi Colony Wardha Tah & Dist. Wardha- 442001 and
5. Shri. Ravindra Ekapure S/o Devidas Ekapure aged 53 Years, occupation Business, resident of Burande Layout, Arvi Road Wardha Tah & Dist. Wardha- 442001

(Which expression shall, unless repugnant to the context or meaning thereof will jointly mean and include the said Party as well there legal representatives, successors, executors, administrators and assigns etc.) of the **SECOND PART**.

WHEREAS both the parties are separately owning a piece of land and both the lands are adjacent to each other. Party to first part owning a piece and parcel of land bearing Survey no. 37 at Mauza CHITODA, Tah & Dist Wardha admeasuring about 0.987 hectare of land out of 2.44 Hectare acquired vide sale deed No 1716-2021 dated 12.04.2021 owner of the Agri Land of west side by dividing the land From North to South.

And party to Second part jointly owning a remaining piece and parcel of land bearing Survey no. 37 Mauza CHITODA, Tah & Dist Wardha admeasuring about 1.4530 hectare of land out of 2.44 Hectare acquired vide sale deed No 4487-2021 dated 02.12.2021

All that piece and parcel of land bearing Survey no.37 Mauza -CHITODA, Tah & Dist. Wardha admeasuring about 2.44 hectare owned by both the party and the land is bounded as given below

Party to the first Part
Bounded AS UNDER-

To the East	: Remaining Part of Survey No.37
To the West	: Borgaon Meghe Shiv Road
To the North	: Survey No. 41.
To the South	: Nala



Party to the Second Part

Bounded AS UNDER—

To the East : Chitoda Road
To the West : Survey No.37 owned by Asif Hussain
To the North : Survey No.41
To the South : Survey No.33 & 32 and Nala

WHEREAS for the diverse reasons and good causes, both the parties has decided to come together and commonly and jointly develop the said land in to Non Agriculture residential layout scheme and sell the plots to interested buyer and accordingly out of the total area of 2.44 Hectare of **Survey No. 37, the said Survey no.37 has been** duly converted for residential use by order of Sub Divisional Officer, Wardha in Case No.35/NAP-34/2021-22 At Mauza Chitoda, Survey No. 37 Tah and Dist. Wardha dated 08/09/2023 having area under conversion **2.1037 hectare** out of the total area of 2.44 Hectare and remaining balance area of 0.3363 hectare belongs to Joint owners Shri Sushil B. Dhote, Shri Gopichand D. Mate, Shri Sudhakar N. Chamalate, Shri Ravindra D. Ekapure and Shri Surendra R. Chamat.

After Conversion of Said agricultural land of 2.1037 hectare for residential use the said land is now jointly belongs to Shri Asif Akbar Hussain, Shri Sushil B. Dhote, Shri Gopichand D. Mate, Shri Sudhakar N. Chamlate, Shri Ravindra D. Ekapure and Shri Surendra R. Chamat. And accordingly mutation in government record has been done vide entry no. 514. All the above named owners which are R/o. Wardha Tah. Dist. Wardha are now commonly known as Promoter of '**SUNDER TOWN**'.

The said Property is bounded as under

Towards East : Survey No. 38
Towards West : Road
Towards North : Survey No. 41
Towards South : Nalla



AND

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

- 1) That the name of Project will be **SUNDER TOWN**.
- 2) That the MOU is effective from **04TH Day of January 2024** and shall remain in force up to development of the area of 2.1037 hectare i.e. 21037 Sq.mt of the said project and this MOU shall cease to have any affect after execution of partition deed of the said plots in name of both the parties to the MOU. This MOU may be terminated, without cause, by any party upon one month written notice, which notice shall be delivered by hand.
- 3) That both the parties has mutually decided to make a common development of the project named as **Sunder Town** and it has been specifically decided to make all the development commonly and jointly.
- 4) That as per the sanctioned NA order vide no.35/NAP/34/2021-22 Mauza Chitoda, Survey no.37, Tah and Dist. Wardha dated 08.09.2023 there are total 75 Plots having area 9872.25 Sq.mt and 2 amenity Plots having total area 2105.20 Sq.mt and 1 open space having area 2106.30 Sq.mt and area under Road 6953.25 Sq.mt. Thus the total area under development is 21037 Sq.mt.
- 5) That the development cost to be incurred for the development of this area shall be incurred jointly by both the parties in the ratio of their respective plot area owned by them.
- 6) 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 land ratio which is derived as follows:

Total Land	(A)	2.4400 Hectare
Less: Balance Agriculture land of party No. 2	(B)	0.3363 Hectare
Net Land available for NA residential use & Development C= (A - B)		2.1037 Hectare
Land belonging to Party to First Part i.e Asif Akbar Hussain	(D)	0.9870 Hectare
% of Share in Land to Net land available for NA & Development E= D/C		46.92 %
Land belonging to Party to Second Part i.e Shri. Gopichand Mate and 4 Others	(F)	1.1167 Hectare
% of Share in Land to Net land available for NA & Development G= F/C		53.08 %



Thus Land Ratio for Both the parties will be as follows

Party to First Part	46.92%
Party to Second Part	53.08%
Total	100%

- 7) That Net Area under the Plots i.e Plot no. 1 to Plot no.75 will be divided between party to first part and party to second part in their respective ratio mentioned in the clause (6) above. Thus Total share of both the parties in the Net Area under the Plots is derived as follows

	% of Share	Area
Total Net Area Under Plot		9872.25 Sq. Mt
Share of Party to First Part	46.92%	4632.06 Sq.mt
Share of Party to Second Part	53.08%	5240.19 Sq.mt

- 8) That there are two amenity plots more specifically Plot no. 76 admeasuring about 790.90 Sq.mt & Plot no. 77 admeasuring about 1314.30 Sq.mt in the said layout of Survey No.37 at Mauza Chitoda, Tah and Dist. Wardha. It has been specifically and mutually decided and agreed between party to first part and party to Second part that division of amenity plot in the said layout **will not be done** in the ratio mentioned in the clause (6) above. Division of amenity plots will be as follows

Party	Amenity Plot no.	Area
Party to First Part	Plot no. 76	790.90 Sq. mt
Party to Second Part	Plot no. 77	1314.30 Sq. mt

- 9) That it has been specifically and mutually decided that after completion of **Joint development** of entire layout both the parties to this memorandum of understanding will distribute the plot in their own name by executing the partition deed and both the parties will ensure that mutation of plots according to partition deed has been done on the 7/12 extract and will also ensure that mutation is also done in individual 7/12 extract of land revenue records.

Further it has been mutually decided that **Party to the first Part** will get following plots of the said proposed layout after execution of partition deed.

Plot No	Area in (Sq.mt)	Plot No	Area in (Sq.mt)
36	145.34	56	112.00
37	139.43	57	137.20
38	118.30	58	145.44
39	118.30	59	113.75
40	118.30	60	113.75
41	118.30	61	113.75
42	118.30	62	113.75
43	118.30	63	113.75



44	126.75	64	113.75
45	165.91	65	113.75
46	108.64	66	161.33
47	81.25	67	114.79
48	102.81	68	94.87
49	139.95	69	94.87
50	120.00	70	94.87
51	112.00	71	94.87
52	112.00	72	94.87
53	112.00	73	94.87
54	112.00	74	94.87
55	112.00	75	114.96
TOTAL AREA			4645.94

Further it has been mutually decided that **Party to the Second Part** will get following plots of the said proposed layout after execution of partition deed

Plot No	Area in (Sq.mt)	Plot No	Area in (Sq.mt)
1	323.68	19	153.85
2	259.40	20	146.19
3	237.33	21	120.84
4	234.85	22	120.84
5	207.19	23	120.84
6	219.38	24	120.84
7	112.00	25	120.84
8	112.00	26	120.84
9	112.00	27	191.26
10	112.00	28	177.74
11	112.00	29	126.75
12	158.35	30	118.30
13	179.25	31	118.30
14	123.25	32	118.30
15	123.25	33	118.30
16	123.25	34	118.30
17	123.25	35	118.30
18	123.25		
TOTAL AREA			5226.31

Further as per the above refer agreed partition plots under the proposed layout cannot be divided exactly according to the ratio mentioned in clause no. (6). Party to first part is getting the excess area of 13.88 Sq.mt in above distribution therefore both the parties to the MOU has mutually decided that party to first part will compensate to party to second part profit or loss arising on the excess area to the extent of 13.88 Sq.mt received by party to first part out of the above distribution.



- 10) That both the parties has to sign and submit various documents electronically and/or physically and has to make various applications, communications, representations, modification or alterations before various authorities. Both the parties hereby mutually agreed to do necessary legal compliances as and when required.
- 11) That Separate bank account shall be maintained for the project and shall be operated jointly between the party to first part and any one among the party to second part as may be decided mutually. In case death of any of the party to MOU, the bank account shall be operated by the legal heirs of deceased.
- 12) That both parties are free to raise finance from any financial institutions, bank or private party as it deems fit for completion of the project, also both the parties are free to temporarily borrow funds from the friends and well-wishers as allowed from time to time under various enactments, both the parties will be personally liable for the amount borrowed along with interest thereon.
- 13) 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.
- 14) 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.
- 15) That it has been specifically and mutually decided between both the parties to the MOU that sale deed of plots in favour of prospective buyers will be done only after the execution of partition deed as decided in clause (9) of this MOU and both the parties will also ensure that mutation of plots according to partition deed has been done on the 7/12 extract and will also ensure that mutation is also done in individual 7/12 extract of land revenue records. No sale deed will be executed by the either of the party to the MOU before fulfilling this condition of 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] For Party to First Part

Asif A Hussain

Asif Hussain S/o Akbar Hussain

WITNESS

1.

(ASIF HATIRALI ZAHID)

2.

(MURTOZA HUSSAIN)

2] For Party to First Part

a. Shri Gopichand Mate
S/o. Dalpatraoji Mate

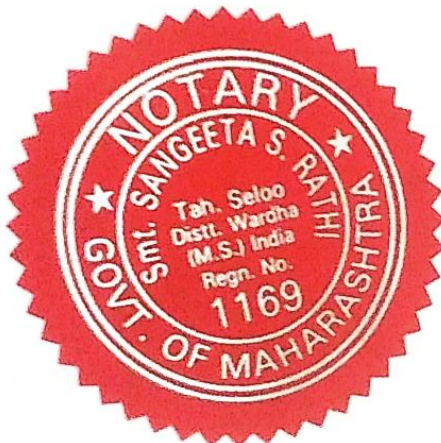
b. Shri. Sudhakar Chamlate
S/o. Nanaji Chamlate

c. Shri Surendra Chamat
S/o. Rishilalji Chamat

d. Shushil Dhote
S/o. Babaraoji Dhote

e. Shri Ravindra Ekapur
S/o. Devidasji Ekapure

The executant
The executant appeared before me
signed the document he admits
Contents here in and the execution
to have been made by him voluntarily.
The signature of the executant is attested
he is identified by Shri / Smt. Adv. / Notary
S. S. Rathi at Seloo
know by me personally being satisfied
about voluntary Execution the deed is here
by authenticated on this 10
day 01 of 24 75



Attested
S. S. Rathi
SMT. SANGEETA S. RATHI
ADVOCATE / NOTARY
TAH. SELOO DIST. WARDHA
MS. INDIA