भारतीय गैर न्यायिक

भारत INDIA

रु. 500 FIVE HUNDRED RUPEES

पाँच सौ रुपये Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2023 ◑ BZ 515710

DISTRICT TREASURY OFFICE WARDHA

23 JAN 2024

उपकोषागार अधिकारी / उप-लेखापाल
उपकोषागार कार्यालय, वर्धा.

BEFORE NOTARY PUBLIC, WARDHA (M.S.)
ADV. ANURADHA H. SABANE

MEMORANDUM OF UNDERSTANDING

THIS DEED OF MEMORANDUM OF UNDERSTANDING is executed and signed at Wardha on this 13th Day of March 2024

BETWEEN

MR. ASHISH SHARADKUMAR TIWARI aged 54 years, Business, resident of Near Gitai nagar, Nagpur Road, 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.

NOTARY Smt. ANURADHA H. SABANE Dist. Wardha (M.S.) INDIA Regn. No. 10402 My Term Expires on 24-10-2028 GOVT. OF INDIA

AND

Mrs. ARCHANA MAHESH TAORI aged 52 years, Business, resident of Near Police Station, Ward No. 5, Deoli, Tah Deoli, Dist. Wardha- 442101 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 SECOND PART.

WHEREAS both the parties herein above named has all that piece and parcel of land bearing Survey no. 202/1, Mauza – Deoli, Tah. Deoli, Dist. Wardha, admeasuring 1.40 hectare i.e. 14000 sq. meters (Approx),

Bounded AS UNDER–

To the east	:	Field Survey no. 202/2.
To the west	:	Field Survey no. 201 & 220.
To the north	:	Field Survey no. 209.
To the south	:	Field Survey no. 197.

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 **"MAHESH 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 January 2021 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. Ashish S. Tiwari	50.00%
2	Mrs. Archana M. Taori	50.00%
		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.

Smt. A.M. Taori

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] **ASHISH S. TIWARI**

2] Smt. A.M. Taori
ARCHANA M. TAORI

NOTARY
Smt. ANURADHA H. SABANE
DIST. WARDHA (M.S.) INDIA
Regn. No. 10401
GOVT. OF INDIA

WITNESS

1. संजय कांबळे

2. _____

Attested
A.H. Sabane 14/03/2024
Smt. A. H. SABANE
NOTARY
WARDHA DIST. (M.S.) INDIA

