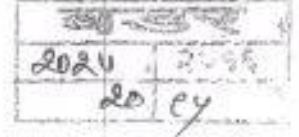


AGREEMENT FOR DEVELOPMENT OF LAND AS A JOINT VENTURE BETWEEN
OWNER & DEVELOPER

THE OWNERS: 1. MRS. ANITA P. WAKDE

2. SHRI PANDURANG B. WAKDE

THE DEVELOPER: M/S. WAKDE (PATIL) INFRA DEVELOPERS &
CONSTRUCTIONS PVT. LTD. NAGPUR



LAND AT KH. NO. 127/L MOUZA KHOKRALA KHAT ROAD BHANDARA

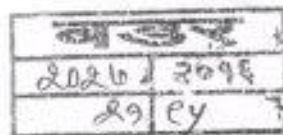
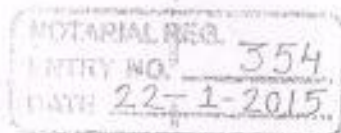
INDEX OF THE DOCUMENTS ENCLOSED

Sl. No.	Particulars	Date	Page no.
1.	Agreement for Development of Land as Joint Venture Between the Owner and the Developer	22.01.2015	01 to 07
2.	Resolution passed by company to develop the land	21.10.2015	08 to 08
3.	Layout Plan showing "The said Property" i.e. Area marked in Red colour - Annexure - "A"		09 to 09
4.	Sale Deed in between Mrs. Anita P. Wakde & Mr. Pandurang B. Waked Shri Baburao L. Pathekar	10.08.2010	10 to 32
5.	Certificate of Incorporation of Company of M/s. Wakde (Patil) Infra Developers & Constructions Pvt. Ltd. (ID No. U70100MH2012PTC237475)	03.11.2012	33 to 58
6.	NA Order to convert agricultural land into residential purpose	28.08.2014	59 to 66
7.	ID & Address proof of all owners / Directors and Witnesses	-	67 to 70





महाराष्ट्र MAHARASHTRA



NAGPUR TREASURY

N 524509
18 NOV 2014

Stamp Head Clerk / Sr. Clerk

**AGREEMENT FOR DEVELOPMENT OF LAND AS A JOINT
VENTURE BETWEEN OWNER AND DEVELOPER.**

THIS AGREEMENT is made at Nagpur, this 22 day of JAN. 2015 between (1) Mrs. Anita W/o Pandurang Wakde, age-47 yrs, Occupation-Agriculture (2) Shri Pandurang S/o Bajiraoji Wakde, age-54 yrs, Occupation-Agriculture; both Indian Inhabitants residing at House no. 6246, Near Ram Mandir, Ayodhya Nagar, Nagpur-440024; hereinafter called "THE OWNERS" (which expression shall unless it be repugnant to the context or meaning thereof, be deemed to include their respective heirs, executors and administrators) of the **FIRST PART.**

AND

M/s. Wakde Patil Infra Developers & Constructions' (P) Ltd. of Nagpur (A registered company incorporated under the companies Act, 1956 on 3rd November 2012 vide registration no. U70100MH2012PTC237475) through its Directors (1) Mrs. Anita W/o Pandurang Wakde (2) Shri Pandurang S/o Bajiraoji Wakde both Indian Inhabitants carrying on business having registered office at, House no. 6246, Near Ram Mandir, Ayodhya Nagar, Nagpur-440024; hereinafter called "THE DEVELOPER" (which expression shall, unless it be repugnant to the context or meaning thereon be deemed to include his heirs, executors, administrators and assigns) of the **SECOND PART.**

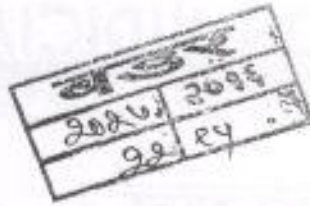


Anita
(Owner)
22/1/2015

AP Wakde
(Owner)

Pascot

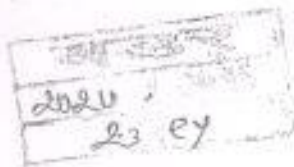
मुद्रांक विक्री नोंदवही अनुक्रमांक-/दिनांक	६२२८९ २०/११/१४
दस्तावेजा प्रकार	करीनामा
दस्त नोंदणी करणार आहेत का? होय/नाही	
मिळकतीचे थोडक्यात वर्णन -	२५०० मीटर पट्टी व ०३५
मुद्रांक विक्री घेणाऱ्याचे नाव व सही	श्री. अनिता पंडित व सही
हस्त असल्यास त्याचे नाव, पत्ता व सही	महेश्वर पिंपळे हातगाडी-४२ Pimpale
दुसऱ्या पक्षकाराचे नाव	
मुद्रांक शुल्क रक्कम	५००/-
अनिल स. बनोदे ला.न. १४/९५	AS
सबकरदरा चौक, नागपूर कोड नं. ४६०१०५१	



Amli
22/11/2015
(Owner)

P. P. Wande
(Owner)





WHEREAS the owners are absolutely seized and possessed of or otherwise well and sufficiently entitled to all those pieces or parcels of land or ground situate lying and being at Khasara No. 127/1, Mouza, Khokarla, Tahsil & District- Bhandara (Maharashtra) admeasuring 6723.93 Sq. Mtrs. This net area will be develop by the developer and more particularly described in the Schedule hereunder written; hereinafter for the sake of brevity referred to as "THE SAID PROPERTY"; (This said plot-able area proposed to be develop is described in detail in preamble in this agreement under point no. 6 (iv) statement and is Annexed as red colour boundary line and marked as "A" on approved layout plan, which will be the part of the present agreement)

PREAMBLE:

1. The agricultural land in Khasara no. 127/1 Mouza, Khokarla, Tahsil & District- Bhandara (Maharashtra) admeasuring 1.32 Hectare (13200 Sq. Mtrs.) was purchased by the present owner from Shri Baburao S/o Isana Pathekar R/o Khokarla, Tahsil & District-Bhandara vide sale deed dated 10.08.2010, receipt no. 2959 before the Sub Registrar Office no. 2 at Bhandara.
2. The owners applied for N. A. Conversion of this land to Tahsildar Bhandara, vide application dated 07/12/2013. The government authorities after obtaining required NOC's from various departments, had granted permission for non-agricultural use of the land for construction of residential buildings on the said land by order No. Revenue case no. 28/ N. A. P. -34/2013-14, Mouza-Khokarla, P. C. No. 12, Tahsil-Bhandara, District - Bhandara order passed on dated 28/08/2014 by Tahsildhar Bhandara & layout plan was approved by town Planner, Bhandara vide no. 633 dated 26.06.2014.
3. The building plans for 1 BHK flats on Plot no. 24 & 25 (Building no. 2) and on Plot no. 26 & 27 (Building No. 1) were got prepared from Architects by the present Owners and submitted to local competent authority (Gram Panchayat Khokarla, Taluka & District Bhandara) for approval on dated 20/10/2014. However, the approval is awaited at present.
4. **COMPANY:** The Company M/s. Wakde (Patil) Infra Developers & Constructions Pvt. Ltd., Nagpur is a registered company established by the Directors (1) Mrs. Anita W/o Pandurang Wakde (2) Shri Pandurang S/o Bajiraoji Wakde both Indian Inhabitants carrying on business having registered office at, House no. 6246, Near Ram Mandir, Ayodhya Nagar, Nagpur-440024. The Company incorporated by the Directors for the purpose of construction of housing colonies and infrastructure development works etc.
5. As per approved layout plan from town planning department Bhandara and NA order passed by Tahsildhar Bhandara, the area statement is as below:-
 - i. Total no. of Plots:- 34 Nos.
 - ii. Total no. of residential plots: - 31 Nos.
(Plot nos. 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 30, 31, 32, 33 & 34)
 - iii. Total no. of Commercial plots:- 2 Nos.
(Plot nos. 28 & 29)
 - iv. Plot for sabhagruha and commercial complex: 1 No.
(Plot no. 1)
6. Statement of net plot-able area considered for development under present agreement.
 - i. As per approved layout plan from town planning department Bhandara and NA order passed by Tahsildar, Bhandara, the total



Wakde
Covered
21/11/2015
AP Wakde
(Owner)



plot-able area out of 1.32 Hectare (13200 Sq. mtr.) agricultural land area of Khasara no. 127/1 Mouza- Khokarla for total 34 plots is 9054.81 Sq. Mtrs. - "AREA -A"

- ii. Area of plot nos. 30, 31, 32, 33, 34 i.e. = 963.52 Sq. mtrs. "AREA -B"
(This area has to be given to previous owner Shri Baburao S/o Isan Pathekar R/o Khokarla, Tahsil & District -Bhandara without any consideration as agreed vide Kabulnama dated 12.10.2010).
- iii. Area of plot no. 1 i.e. 1367.37 sq. mtrs. "AREA -C" (Owner desired to develop this plot own self for constructing sabhagruha / lawn and commercial complex)
- iv. Net plot-able area available for development as joint venture under this agreement is [Area A (9054.81 Sq. mtr) - (Area B (963.52 Sq. mtr.) + Area C (1367.37 sq. mtr.)] = 6723.92 Sq. mtr. This area is termed as "THE SAID PROPERTY"

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

1. WHEREAS the owners (1) Mrs. Anita W/o Pandurang Wakde (2) Shri Pandurang S/o Bajiraoji Wakde are absolutely seized and possessed of or otherwise well and sufficiently entitled to all those pieces or parcels of land or ground situate lying and being at Khasara No. 127/1, Mouza, Khokarla, Tahsil & District- Bhandara (Maharashtra) admeasuring 6723.93 Sq. Mtrs. of plottable area (THE SAID PROPERTY) and being desired to develop the said property through appropriate agency

AND

The company M/s. Wakde Patil Infra Developers & Constructions' (P) Ltd. of Nagpur (A registered company incorporated under the companies Act, 1956 on 3rd November 2012 vide registration no. U70100MH2012PTC237475) through its Directors (1) Mrs. Anita W/o Pandurang Wakde (2) Shri Pandurang S/o Bajiraoji Wakde both Indian Inhabitants carrying on business having registered office at, House no. 6246, Near Ram Mandir, Ayodhya Nagar, Nagpur-440024 is a registered company dealing in construction of colonies and infrastructure development works and is in need of this nature.

THEREFORE, BOTH THE PARTIES COME FORWARD AND MUTUALLY AGREED TO DEVELOP THE SAID PROPERTY AS A JOINT VENTURE. HENCE, THIS AGREEMENT.

2. The Owners hereby grant exclusive right to the Developers of development of the said property as a JOINT VENTURE on what is known as "as is where is basis" and the Developer accepts the same for the consideration and subject to the terms and conditions herein provided.
3. The building plan for plot no. 24, 25 (Building no. 2) & 26, 27 (building no. 1) were already submitted to local authority (Gram Panchayat Khokarla) However, approval is not yet obtained and still awaited. It is decided mutually to make follow up for approval of these plans by the developers and copy of approved plans shall be given to owner for their record.
4. The building plan for remaining plots (except 24, 25, 26, & 27) in said property area of 6723.93 Sq. mtrs. shall be prepared by the Architects of the Developer and at the costs of the Developer will complete the procedure of obtaining approval/sanction to these plans from competent authority and copy of the finally approved plan shall be given to the Owners. The said land consist of total plot able area that includes residential plot able area, commercial plot able area, area of public utility and open space. However, the Developer shall develop only area mentioned in above in the said property i.e. 6723.93 Sq. mtr saleable area that includes residential and commercial area excluding public utility land and open space.

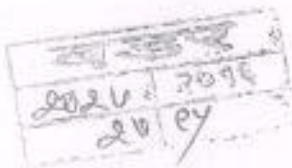
5. It is specifically mentioned that the Developer will not develop the land area vide plot nos. 30 to 34 (963.52) Sq. mtr. as per the commitment of present owner with the previous owner Shri Baburao S/o Isana Pathekar R/o Kholarla, Tahsil & District-Bhandara. The said plots will be handed over to the previous owner by the present owner without any consideration as was agreed vide kabulinama date 12.10.2010 by both the parties at the time of sale deed of the said land. In addition, development of plot no. 1 area of 1367.37 sq. Mtr. will be done by present owner. Hence, Developer will no way develop the said plot nos. 30 to 34 and plot no. 1 and their plot able area will be deducted from the total area. The net plot able area i.e. 6723.93 Sq. mtr be only be develop by the present developer.

6. By execution of this agreement, the present owner has given all rights and power to the Developer to act on behalf of them as it is acted by the present owners. The Present owners do not have any objections whatsoever in regards to the same for the activities of sanctioning of the plans, construction of tenements and flats, commercial complex and sale of flats and tenements and to make agreements with prospective buyers / purchasers also to accept the payment in the name of company. The development of sale able area includes construction of tenements of flats, shops, clinic, hospitals, banking, institutional area or any other area which is benefitted to the developer in terms of development.

7. Infrastructure development work will be carried out by the developer for roads, pavements, drainage work, external electrifications, water supply, arrangements, development of park, landscapes, entrance gate, street lights and other incidental developments occur therein and other amenities which need to be carried for further development. The expenses for all of these infrastructure developments will be borne by the developers and will be reimburse the same from the sale of tenements/ flats etc. before calculating of net profit.

8. By this agreement the owner giving all rights for developments, constructions, sale of tenements and flats shops etc. to the developer. For this project the land owners contribute cost of their land as initial investment and this cost of land will be 20 % of the sale price of every saleable units (Flats/ shops/ clinic / hospitals/ banking / institutional area etc.) and will be credited in account of owners annually in the month of April every year as mutually agreed by both the parties. The proportion of distribution of profits in between owner and developer will be 20: 80 (Owner: Developer). After deduction of all expenses for development work land cost and all government taxes including Income tax, service tax, or any other taxation and will be credited in the account of owners and developers in the accepted proportion annually in the month of April annually as mutually agreed by both the parties. This can also be changed in future subject to circumstances arising in future and as agreed by both the parties in reference to this agreement by mutual consent, in the completed or ongoing individual housing schemes. It is also agreed in between both the parties that if sufficient or suitable / time bound response will not be observed within the period of 2 (two) years from this agreement, developer will initiate sale of the developed plots in this layout with the consent of the owners and proportion of the land cost and profit ration will be same as mentioned in the said paragraph.

9. The present owner has kept the plot no. 1 for Sabhagruha and lawn to be developed by the present owners themselves. The developer will not do any development in regards to plot no. 1. All rights and constructions and use of said plot no. 1 will be solely and fully utilised by the present owner forever.



PP Wadga
(Owner)



10. It is also agreed by both the parties that the government taxation on earned benefit part whatsoever will be the responsibility of both the parties individually as per their tax share and needs to be paid by them accordingly.
11. The Owners making out the clear and marketable title to the said property free from all encumbrances and reasonable doubts. The Owners handing over complete vacant possession of the said property to the Developers.
12. The formal possession of the property shall be handed over to the Developer with written receipt of possession by the signature of developer to owner. The Developer shall pay and discharge all outgoing, assessments, taxes, etc. for the entire property after possession of the same whether whole or in part is handed over to the Developer.
13. Notwithstanding anything contained in the preceding clause it is specifically agreed by and between the parties the Developer shall be entitled to put up fencing around the said property or any portion or portions thereof, for the purposes of preventing any encroachments. The Developer shall also make arrangements for guarding the said property and preventing any further encumbrance or trespassers or unauthorised persons upon the said property or any part or portions thereof. All costs, charges and expenses in respect of the above shall be borne and paid by the Developer alone. The Owners shall not be liable to remove and/or vacate the encroachments or unauthorised occupants on the said property.

The Owners declare that:

The Owners are the absolute owners of the said property described in the Schedule hereunder written which is also shown on the plan hereto annexed and marked "A" and thereon shown surrounded by a red coloured boundary line and that the said property is vacant saved. The Owners have good title, right, full power and absolute authority to grant exclusive rights to develop the said property described in the Schedule hereunder written to the Developer as a joint venture and the Developer shall be entitled to develop the said property.

The Owners have not created prior to the date hereof nor shall they create hereafter during the pendency of the Agreement any right or encumbrance of any nature whatsoever in respect of the said property or any part thereof.

The Developer shall be entitled to put up and permit to be put up advertisement boards upon the said property, but without involving the name of the Owner in any manner, and which the Owner will be entitled to remove forthwith if the Developer has committed any breach of this Agreement.

The Developer declares that he has entered into this Agreement after fully satisfying about the title of the said property and owner. Simultaneously the Owners shall deposit all the title deeds relating to the said property to the Developers.

The development to be carried out by the Developer shall be in strictly in accordance with the permissions granted by the Competent Authorities and shall also be in accordance with the sanctioned plans. The Developer shall also be entitled in his own right to enter into agreements on what is popularly called Ownership basis or otherwise and/or arrangements with any person or persons of their choice for the purpose of selling, allotting, and/or transferring any of the flats/shops/ premises/garages/units, parking etc. to be constructed by the Developer on the said property or any portions thereof in accordance with the terms and conditions if any laid down by the Competent Authority and in the sanctioned plans and to receive appropriate consideration payable in respect thereof and/or any part

2020
2e py



23/11/2015
APV...
Joint...

thereof for their own benefit and use. Such agreements and/or arrangements shall be entered into by the Developer in his own name and at his own costs and risk and no risk or liability of any kind shall be incurred by the Owners in any manner. However, the final sale deed / conveyance deed with the prospective buyers / purchasers will be executed as Tri-parte document between owners, Developers & the prospective buyers / purchasers.

After the receipt of the full consideration (Land cost + profit proportion) by the Owners from the Developers, the Owners shall execute one or more sale deeds or conveyance deed as may be desired by the Developers but at the costs and expenses in all respects being borne and paid by the Developer including stamp duty and registration charges, in respect of the said property or portions thereof, as the case may be, in favour of a Co-operative Society or Societies or Association of persons or other body Corporate who have agreed to acquire flats/shops/garages/premises/units etc. from the Developer as per the tri-party agreement between present owner, developer and the purchasers.

On receipt of the full consideration from the prospective purchasers / buyers if for any reason the buyer is unable to execute the sale deed or the developers for any other reason unable to execute the sale deed in favour of purchasers/ buyers; then in that case the developers and the owners will execute irrevocable or revocable power of attorney in favour of the purchasers/ buyers / or his nominees / or representatives / society / co-operative society / or registered company etc. as agreed mutually by all the parties to the agreement at the time of execution of sale deed or conveyance deed.

The Owner shall pay and discharge all assessments, outgoings, taxes, etc. payable in respect of the said property up to the date the possession of the said property is handed over by them to the Developer.

The Owners hereby declare that at present no notice or requisition has been served by the Government of Maharashtra or Municipal Corporation or any public authority for requisition or acquisition or set-back in respect of the said property or any part thereof and that so far as they are aware no such requisition or acquisition or set-back is contemplated.

All disputes and differences that may arise between the parties (owners, developers and the prospective buyers/ purchasers/ society etc.) hereto relating to or in connection with the matter of this agreement or between the parties or their representatives shall be referred to the sole and final arbitration appointed by both the parties by mutual consent whose decision shall be final and binding on both the parties. The Arbitrator shall have summary powers.

All out-of-pocket expenses of and incidental to this agreement including the expenses for Deed/s of Conveyance and other documents and writings including stamp duty shall be borne and paid by the developers. The parties shall bear and pay their respective Advocates' professional costs.

The Owners hereby declare that they have not entered into with any person or persons Agreement to Sale or Lease or created any third party rights in favour of any person or persons in respect of the said property.

FIRST SCHEDULE ABOVE REFERRED TO (DESCRIPTION OF THE SAID NET PLOT-ABLE AREA TO BE DEVELOPED)

Reference to the approved layout plan the net plot-able area for this agreement (SAID PROPERTY) is consist of Plot nos. 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29 admeasuring 6723.93 sq. metres in the N. A. layout bearing Khasara No.

2026 39 Py



24/11/2015
(Owner)

DP Unkar
(Owner)



127/1/2 to 127/ 1/29, Mouza- Khokarla, Tahsil & District- Bhandara and this area specifically shown in annexed plan by red colour boundary line and marked "A" enclosed herein with this agreement and is the part of the present agreement.

THE VALIDITY OF THE AGREEMENT WILL BE FOR 5 YEARS FROM THE DATE OF THE SAID DEVELOPMENT AGREEMENT. IT CAN BE EXTENDED FURTHER AS PER MUTUAL CONSENT OF BOTH THE PARTIES.

In Witness whereof the parties hereto have hereunto set and subscribed their respective hands the day and the year first hereinabove written.

2026
33 PY



Anita Wakde
Signature of the Owner no. 1
(Mrs. Anita W/o Pandurang Wakde)



Pandurang Wakde
Signature of the Owner no. 2
(Mr. Pandurang S/o Bajiraoji Wakde)



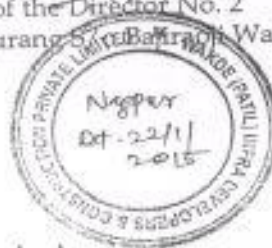
M/s. Wakde Patil Infra Developers
& Constructions' (P) Ltd through its Directors



Anita Wakde
Signature of the Director No. 1
(Mrs. Anita W/o Pandurang Wakde)



Pandurang Wakde
Signature of the Director No. 2
(Mr. Pandurang S/o Bajiraoji Wakde)



WITNESSES:



Sandeep Pande
1. Mr. Sandeep S/o Baban Pande
Age: 36 yrs, Occupation: Advocate
Plot no. 79, Mahakali Nagar,
Badrinath Layout, Manewada,
Nagpur -440034.



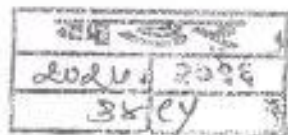
Yogesh Raut
2. Mr. Yogesh S/o Natthuji Raut,
Age: 42 yrs, Occupation: Private Service
Plot no. 20, Bidipeth, Near corporation school,
Nagpur -440024.



ATTESTED



Karje-08



Wakde Patil
Infra Developers &
Construction pvt. Ltd.
Plot No. 6, Ayodhya Nagar, Nagpur-24.
D: 9920282377, 9764871209

CIN. No. U70100MH2012 PTC 237475

REF. No. ...
DATE : ...

EXTRACT OF MINUTES OF THE EXTRA ORDINARY GENERAL MEETING OF SHAREHOLDERS/DIRECTORS OF M/S WADKE (PATIL) INFRA DEVELOPERS & CONSTRUCTION PVT. LTD. NAGPUR HELD ON DT. 21.01.2015 2015 AT ITS REGISTERED OFFICE AT PLOT NO. 6, 'SWARAJ' AYODHYANAGAR, NAGPUR - 440024 AT. 11.00 AM.

ENTERING INTO AGGREMENT OF DEVELOPMENT OF LAND PROPERTY ADMEASURING 6723.93 Sq.Mt. IN N.A. LAYOUT ON KH. NO. 127/2 to 29 AT MOUZA KHOKRALA TAH, DIST. BHANDARA. AS A 'JOINT VENTURE WITH LAND OWNER.'

"RESOLVED THAT pursuant to the provisions in memorandum of Association of company, to fulfill the object 'A(1)', Company will Enter into agreement of Development of Land Property admeasuring 6723.93 Sq. Mt. (N.A. Plottable area) in Kh. No. 127/2 to 29 Mouza Khokarala Tah.+ Dist. Bhandara, Maharashtra state, India as a joint venture with Land owner (1) Mrs. Anita P. Wakde (2) Mrs. Pandurang B. Wakde Both residents of plot No. 6, Ayodhyaganar Nagpur-24, in view of expansion of companies business.

RESOLVED FURTHER THAT, the Board of Directors of the company be and is hereby authorised to take all such steps & actions for the purpose of fulfillment of requirements of the proposed joint venture Development agreement & Also to carry further actions in reference with this agreement for execution, implementation & completion of the project, as per Terms & conditions mentioned in the proposed agreement & further to do all such acts, deeds, matters & things as may be deemed necessary to give effect to this resolution.

FOR WAKDE (PATIL) INFRA DEVELOPERS &
CONSTRUCTIONS PRIVATE LIMITED

Mrs. Anita P. Wakde
Director



Mr. Pandurang B. Wakde
Director

