



CHALLAN
MTR Form Number-6

GRN MH008144968201617P		BARCODE		Date 01/02/2017-15:04:56		Form ID 25.2	
Department Inspector General Of Registration				Payer Details			
Stamp Duty				TAX ID (If Any)			
Type of Payment Registration Fee				PAN No.(If Applicable)			
Office Name ARB5_AURANGABAD 5 JT SUB REGISTRAR				Full Name		MS MAHALAXMI BUILDERS TH PARTNER	
Location AURANGABAD						SWAPNIL MORESHWAR KULKARNI	
Year 2016-2017 One Time				Flat/Block No.		PLOT NO 27 TO 30	
Account Head Details		Amount in Rs.		Premises/Building			
0030046401 Stamp Duty		930000.00		Road/Street		GUT NO 70 SATARA	
0030063301 Registration Fee		30000.00		Area/Locality		AURANGABAD	
				Town/City/District			
				PIN		4 3 1 0 0 1	
THIS CHALLAN IS DEFACED <i>Signature of Registrar</i> A'bad, No.5, A'bad				Remarks (If Any)			
				SecondPartyName=DILIP MADANLAL PATEL-			
Total		9,60,000.00		Amount In		Nine Lakh Sixty Thousand Rupees Only	
				Words			
Payment Details STATE BANK OF INDIA				FOR USE IN RECEIVING BANK			
Cheque-DD Details				Bank CIN		Ref. No.	
				10000502017020141996		1794638754525	
Cheque/DD No.				Date		01/02/2017-15:05:06	
Name of Bank				Bank-Branch		STATE BANK OF INDIA	
Name of Branch				Scroll No. , Date		Not Verified with Scroll	

Mobile No. : Not Available

Challan Defaced Details

Sr. No.	Remarks	Defacement No.	Defacement Date	Userid	Defacement Amount
1	(IS)-342-548	0004494475201617	01/02/2017-16:42:15	IGR209	30000.00
2	(IS)-342-548	0004494475201617	01/02/2017-16:42:15	IGR209	930000.00
Total Defacement Amount					9,60,000.00

— Sam CM Kulkarni



DEVELOPMENT AGREEMENT

Zone No. 130 Rs. 19000 /- Per Sq. Meter. Government valuation is Rs. 185,26,160 /-

This Development Agreement is executed on 1st day of February 2017 at Aurangabad

BETWEEN

Shri. Dilip Madanlal Patel
Age: 61 Occu: Business,
R/o- Gulmandi, Aurangabad.
(PAN NO. AJGPP5632A),
ADHAR CARD NO: 478765377720.

(Hereinafter received to as 'Owners', which expression shall mean and include his successors, legal representatives and assignees in interest)

.....Party on the First Part

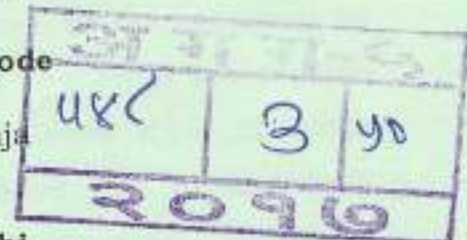
AND

M/s. Mahalaxmi Builders
(PAN No. ABEMFM3301J)
A Registered Partnership Firm
Having its office at
Flat No. 1, Kalpataru Apartment,
Plot No. 51 & 52, Adityanagar,
Garkheda, Aurangabad.



Through its Partners

1. **Mrs. Charulata Moreshwar Kulkarni**
Age: 55 Years, Occu: Business
R/o Ramanand Colony Aurangabad
2. **Mr. Swapnil Moreshwar Kulkarni**
Age: 31 Years, Occu: Business
R/o Ramanand Colony Aurangabad
3. **Mr. Dhananjay Babasaheb Doiphode**
Age: 26 Years, Occu: Business
R/o Singaon (Jahangir) Deolgaonraja
Dist. Buldhana
4. **Mrs. Shipla Surendra Ratnaparkhi**
Age: 37 Years, Occu: Business
R/o Plot No. 35, Dnyaneshwarnagar,
Satara parisar, Aurangabad



(Hereinafter received to as 'The Developer/Builder, which expression shall mean and include his successors, legal representatives and assignees in interest)

.....Party on the Second Part

WHEREAS Shri. Dilip Madanlal Patel has become the owner & possessor of the property Plot No. 27, area admeasuring 490.69 sq. mtrs., Plot No. 28 area adm. 443.7 Sq. mtrs. Plot No. 29 area adm. 457.38 Sq. mtrs. & Plot No. 30 area admeasuring 444.46 Sq. mtrs. (Total area adm. 1836.24 Sq.mtrs.) out of Gut No. 70 of Village Satara, Tq. & Dist. Aurangabad, vide Registered Partition Deed bearing No. 4316 dtd., 28.07.2000 which is under development & particularly described in the schedule here under.

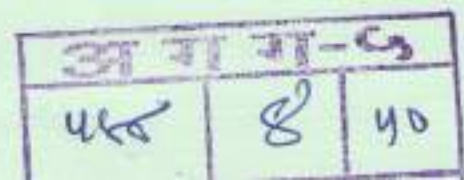
That, the party on the first part i.e. owner has decided to develop the said property through developer and as such approached to the party on the second part i.e. developer for the development of the above said property. The developer decided to develop the said property. It is further agreed between the owners and developer as stated in this agreement.

4. The Owner has agreed to authorize the Developer/Builder to develop the said land described in the Schedule hereunder written, by constructing buildings (consisting of flats) thereon on Flat Ownership basis, on the following terms and conditions agreed to between the parties hereto :

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

1. With a view to develop the said land described in the Schedule hereunder written (hereinafter referred to as "the said property") as may be permitted by all concerned authorities, the Owner hereby agrees to entrust and hand over to the Developer the property referred under the schedule, with work and right of Development of the said property described in the Schedule hereunder & on the terms hereinafter contained. As such, the owner hereby grants license to the developer enter upon the said property and carry out construction after obtaining building permission from Aurangabad Municipal corporation.

2. The Developer hereby agrees to develop and or cause to be developed the said property on the terms mentioned herein and as permitted by the concerned authorities by constructing flatted building



thereon on ownership basis. The Owner agrees that he will obtain the construction permission & other whatever permissions required to develop the property in his name & at his own costs and on his own responsibility. It is further agreed by the Owner that he shall bear and pay all the charges, costs, expense for amalgamation of Plot No. 27 to 30 & it is sole responsibility of the owner.

3. In consideration of the development work, the developer will construct the building on the plots referred under the schedule as per the bye-laws & FSI available with the present norms & this total construction will be shared by owner and developer in the ratio of 45 : 55 (the share of owner will be 45% & the share of developer will be 55%) & in future developer shall obtain revised construction permission for additional FSI granted by the Aurangabad Municipal Corporation, & this additional construction will also be shared by owner and developer in the ratio of 45 : 55 (the share of owner will be 45% & the share of developer will be 55%)

The Developer shall consume the total F.S.I of the property under development available as on today. If in case the F.S.I of the property under development is increased in future, the Developer can consume the said F.S.I also at that time and additional construction will be share 45% by Owners and 55% by Developer. Similarly the owner can purchase the T.D.R. & paid FSI and load the same on the said plots under the development and made available to the developer for further development & construction. Owners will be entitled to obtain 45% construction from the said additional construction.

It is further agreed in between the parties of this development Agreement that, the Developer & the Owner Shall specifically mentioned & identified the 45% share of the owner & 55 % share of Developer by executing registered Deed of Modification to the Development Agreement & by giving specific Flat/Row Houses/Shop Numbers to the each ones share of the owner & Developer.

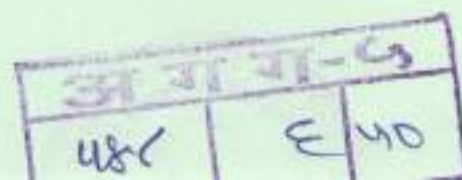
The detailed plans showing the flat numbers & floors shall be annexed with the said Deed of Modification to the Development Agreement.



In addition to the terms and conditions of saleable constructed area in consideration of development being carried out by the developer, to be shared by the developer and the owner, it is further agreed that the developer shall pay an amount of Rs. 50,00,000/- (Rupees Fifty Lacs only) towards refundable security deposit amount, with the owner and developer in furtherance thereof has already paid an amount of Rs. 50,00,000/- (Rupees Fifty Lacs only) through cheque detailed as below:

Sr. No.	Amount in Rupees	Particular of the Payment	Cheque Number	Name of the Bank
1	Rs. 5,00,000/-	Towards Refundable Security Deposit Amount	148951	Saraswat Co-Op Bank Ltd
2	Rs. 15,00,000/-	Towards Refundable Security Deposit Amount	148954	Saraswat Co-Op Bank Ltd
3	Rs. 10,00,000/-	Towards Refundable Security Deposit Amount	148955	Saraswat Co-Op Bank Ltd
4	Rs. 10,00,000/-	Towards Refundable Security Deposit Amount	148956	Saraswat Co-Op Bank Ltd
5	Rs. 10,00,000/-	Towards Refundable Security Deposit Amount	148957	Saraswat Co-Op Bank Ltd

The receipt of the above payments is acknowledges by the owner. This deposit amount of Rs. 50,00,000/- (Rupees Fifty Lacs only) agreed to be given by the developer to the owner is interest free and refundable to the developer by the owner upon handing over the agreed 45% of the total constructed saleable area to the owner. The said construction shall



simultaneous with the other construction to be retained by the owners and shall be of same standard and upto the mark.

4. This Agreement will not be treated as a partnership between the Owners and the developer or an Agreement for Sale of the said Land by the Owners to the Developer.

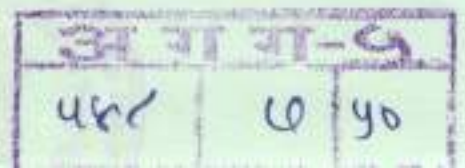
It is further agreed in between the parties of this development Agreement that, after completion of construction work as per the approved map of construction, the Developer shall hand over the possession of the Flat to the owner with respect to his share & the owner shall have absolute right & liberty to Sale their Flats & to receive independently the consideration of said sold Flat & no consent of the developer shall be needed for execution of the Sale Deeds by the owner.

After completion of the construction the developer will hand over the finished constructed share of the land owner to them & issue the possession certificate in that regard.

5. The Owner has assured that he is the full Owner of the said property and that the property is not subject to any dispute, litigation, mortgage, charge or any other encumbrance. In future if any dispute with respect to the title of the property is arises the owner shall resolve all the disputes at his own cost & make available to the developer the clear, good & marketable title of the property referred under the schedule. If the owner shall fail to resolve the disputes in reasonable period then he shall pay all the expenses/losses to the developer.

6. The Developer shall not start any work of development on the said property unless the concern authorities sanction the building plans and other competent authority & Commencement Certificate are issued in favour of the Developer/Owner.

7. WHEREAS, it is decided between the parties of this development agreement that the party on the second part i.e. developer shall construct and complete the entire project within period of 48 months from the date of commencement certificate/ construction permission given by the Municipal Corporation, Aurangabad. Both the parties of the development agreement are agreed and consented for the same. However,



the said period of construction will be automatically extended in case FSI of the property is increase, any dispute in respect to the property under development arose, actual shortage of water supply for construction purpose & the construction could not be continued due to any other natural calamities. After the completion of the building, in the timeframe, as agreed above, the developer shall apply & obtain completion certificate from the Aurangabad Municipal Corporation.

That, in case if the developer fails to complete the project in all respects within period of 48 months from the date of commencement certificate/ construction permission given by the Municipal Corporation, Aurangabad the developer shall be liable to pay Rs.50,000/- per month to the owners towards penalty for a period of six months and thereafter after settlement of all accounts including the accounts of the third parties, the owner will be entitled to terminate the Development Agreement by giving one month notice to the developer. It is clearly agreed in between the parties that before termination of development agreement, the developer as well as owner has settled all the accounts, issues, outstanding, third party interests, loans, charges, dues, etc.

9. It is clearly agreed in between the parties that after obtaining occupancy certificate from Aurangabad Municipal Corporation, with respect to the building to be constructed on the properties referred under the schedule the developer shall execute the registered sale deed/conveyance deed/deed of Apartment/possession deed in favour of the prospective purchaser of the flats with respect to his share & at the same time the developer shall execute the registered possession deed in favour of the owner with respect to his 45% share as per the development agreement.

10. The development of the said property by construction of building or buildings thereon shall be at the entire costs, expenses and risk and on the entire account of the Developer. All buildings to be constructed on the said property and all dwelling units thereon will be in accordance with the scheme of the Competent Authority/State Government and other relevant Acts and also in accordance with the Development Rules and Regulations for the time being in force. The Developer shall be at liberty to make necessary applications for the purpose to the authorities



concerned in the name of the Owners and the Owners shall join, in such applications but the responsibility of obtaining such permissions will be on the Owner and at his costs.

11. The developer be entitled to carry out any items of work for development of the said property including laying of drainage, cables, water pipes and other connections and roads & lighting of roads and other items as per the terms and conditions imposed by the Aurangabad Municipal Corporation or any other/local authorities while sanctioning the layout scheme and the said plans and also other items of works as may be required to carry out for the purpose of making the said property fit for construction of buildings and structures therein. All finances for completion of the said items of works shall be provided and borne and paid by the Developer alone. The Owners hereby agrees to render all assistance and co-operation that may be required by the Developer from time to time to carry out the Development work in respect of the said property and construction and completion of buildings and structures thereon in accordance with the terms and conditions as may be stipulated by the concerned authorities and in respect of any other matters relating to or arising there from provided that, the Owners shall not be liable to incur any financial obligations in that behalf.

12. The Developer shall be at liberty to sale the constructed area/Flats to any of the prospective purchaser, as the Developer may think fit, to the extent of his share in the proposed flatted building to be constructed on the property plots referred under the schedule. Further The Developer shall receive & retain the total consideration amount, out of sale of the flats/units, to the prospective purchasers, to the extent of his share.

13. The Developer shall be entitled to put up and permit to be put up advertisement board upon the said property.

14. It agreed in between the parties that, as per the present area the developer shall obtain the construction permission from the Aurangabad, Municipal Corporation & shall start the construction, as per the sanctioned plan. If in future any additional FSI shall be made available on the property referred under the schedule, in that event the owner shall pay the required charges for availing the said increased FSI & the



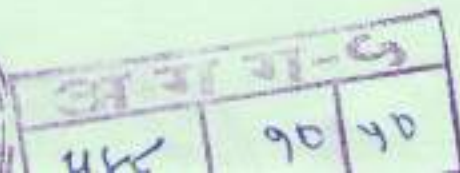
Developer shall construct the additional FSI at his own cost & this additional construction will be shared by the owner & developer in the ratio as to 45: 55 referred above.

15. The Owners declares that no notice from the government or any local Body or authority including the Aurangabad Municipal Corporation have been received by or served upon the Owner or any person interested in the said property.

16. **The Owner declares**

- (a) That the Owner is entitled to enter into this Agreement with the Developer and he has full right and authority to sign and execute the same.
- (b) That the Owner has not agreed, committed or contracted or entered into any agreement for sale, sale deed, gift or lease of the said property or any part thereof to any persons or person other than the Developer and that he has not created any mortgage charge or any other encumbrances on the said property as mentioned herein.
- (c) That the Owner has not done any act, deed, matter or thing whereby or by reason whereof, the development in the said property may be prevented or affected in any manner whatsoever.
- (d) The owner hereby assured & states that the property under development is not subject to any acquisition, requisition, reservation & also not comes under any, tenancy, protected tenant or any tenancy law, any type of Inam or Ceiling & it is in the permissible category of development without any permission from Collector or Govt. except the N. A. permission.

17. Whereas the Owner assured that the property under agreement is free from all the disputed, litigation, charges & encumbrances and if any party claim any right or creates dispute or file any litigation then the



Owner themselves shall clear all the disputes, charge whatever at his own cost and expenses and also liable to pay the damages & compensation to the developer if he suffered from any, and as well as the period of development shall extended automatically till the sort out of all the problems.

18. The Stamp Duty & the Registration charges for this development agreement & the Power of Attorney will paid by the developer.

19. The Developer shall be entitled to enter into separate contracts in his own name with building contractor, architects and other for carrying out the said development at his risk and costs. If any litigation arising between the builder & the contractor or technical experts, skilled or unskilled labors or with any other person in relation to the development of this property, the owner shall not be held responsible in any way.

If any accident or damage is caused to the property or to the person such as labors, engineers or to the property & person of neighbors during the development the owners shall not be responsible in any manner for this mis-happening.

20. Whereas the developer can obtain the construction permission & layout sanctioned from the concern authorities & further can revise, modify, change or alter the layout & construction plan after taking the necessary construction permission & sanctioned layout from the competent authority at his own cost, with the consent of the owners.

21. It is agreed in between the parties that owner shall execute the Registered Irrevocable General Power of Attorney in favour of the developer in respect of the properties under development to authorize him to carry out entire development work, & to give all the powers required for sale, mortgage the property to the extent of his 55% share in construction.

22. It is further agreed between the parties that, under this development, the owner has handed over the possession of the properties referred under the schedule in terms of this Development Agreement. The developer shall get only development rights in the said properties as per the terms referred above. This agreement is not a lease nor an



Shri. Dilip
Madanlal
Patel

THE OWNER



Dilip



M/s. Mahalaxmi Builders, Through its Partner
DEVELOPER

1. Mrs.
Charulata
Moreswar
Kulkarni



Charulata Kulkarni



2. Mr.
Swapnil
Moreswar
Kulkarni



Swapnil



3. Mr.
Dhananjay
Babasaheb
Doiphode



Doiphode



4. Mrs. Shipla Surendra Ratnaparkhi			
WITNESSES			
1. Mr. Sudhir Nagrao Deshpande Age : 58 Yrs., Occu.: Retired R/o Plot No. 2, Granthpal co- op. Hsg. Society, New Pahadsinghpur a, Aurangabad. Aadhar No. 318981066517			
2. Mr. Dushyant Gajananrao Muley Age : 35 Yrs., Occu.: Business, R/o Satara Parisar, Aurangabad PAN NO. : AQVPM8982G			

