

DEVELOPMENT AGREEMENT

Government Value is Rs. 57,00,000/- in words (Fifty seven lakh only)

Zone : 6.107,

Rate @ 26400/- per Sq. Mtr.

This development agreement is executed on 13th day of July 2015 at Aurangabad

BETWEEN

Mr. Rajesh Ranganath Patil

Age 29 years, Occ. Business

R/O Samarth Nagar, Aurangabad.

(Hereinafter called as "owner")

Contd.....

RR Patil *K. R. Patil*

AND

Mr. Karimkhan Mohidinkhan Pathan

Prop. ADROIT INFRA, Age 40 years, Occ. Business

R/O Buddi Lane, Aurangabad.

(Hereinafter called as "Builder/Developer")

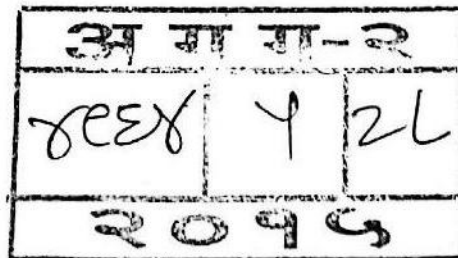
Whereas **Mr Rajesh Ranganath Patil** is the owner and possessor of Plot No. 12 and Plot No. 13, described in schedule "A" herewith and Situated in Cut No. 42/p, Village Kanchanwadi, Aurangabad, total admeasuring $267.2+153.64=420.84$ sq.m. and agreed to develop it under following terms and conditions.

1. The said property is free from all sorts of encumbrances and the owner has a good and marketable title. No part of the said property is falling under reservation or road widening. Neither owner nor anybody on his behalf has received any notice of acquisition of the said property or any part thereof. The owner has not entered into any agreement of sale or development in respect of the said property except the developer in this agreement.
2. That the Developer/Builder has agreed to apply for the construction permission in the office of the Municipal Corporation, Aurangabad on behalf of owner. All the deposits, fees and other charges (except betterment charges) required for obtaining the construction permission have to be paid by the developer.
3. That the developer agreed to develop the above mentioned property by constructing a building as per rules and regulations laid by Municipal Corporation Aurangabad, at his own cost and complete the said building within 24 months from the date of construction permission and commencement certificate. The construction specification of the building to be developed is described in schedule "B" herewith.
4. That, the betterment charges and all other taxes of the property (Property Tax, N.A. fees etc. etc.) as required have to be paid by the owner.
5. That, the T.D.R. if required to impose on the above mentioned property as well the extra F.S.I. if applicable shall be purchased by the owner.

Contd.:....



RR Patil *Rajesh*



6. That, the owner hereby undertake that he is the absolute owner and possessor of the above property specifically described in Schedule "A" and there is no defect in his title and if any defect in the title of ownership and any dispute on account of titles or boundaries of the plot are found, it will be the total responsibility of the owner and he will have to remove the same by taking proper steps at his cost and risk.
7. That, the developer shall comply the services of qualified Architect/Consulting Engineer/RCC Consultant and contractor for the completion of the building and their fees/charges will be paid by the developer.
8. That, the owner will not be responsible in the event of any litigations in respect of the building contractor, technical experts or their liabilities.
9. That, the developer has agreed to construct the said building of which 50% will be retained by owner and remaining 50% will be the share of developer against his expenses of construction etc. The developer has paid Rs.100000/- (Rupees One Lac) as a security deposit refundable at the time of possession of owners share.
10. The developer and the owner shall have full rights to enter into "agreement to sale / sale deed / gift deed or any other agreement" as far as their respective shares are concern. The owner has agreed to execute the G.P.A. in fever of developer as far as developer's share is concern.
11. The stamp duty and any other expenses required for this development agreement have to be paid by the developer.

SCHEDULE "A"

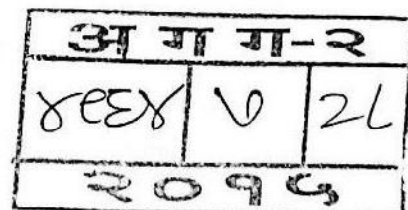
All the piece and parcel of the Property Plot no.12 and Plot No.13 Situated in Gut No.42/p in Village Kanchanwadi, Aurangabad admeasuring 420.84 sq.m in total is given to the developer for the development having at it's

EAST : 6.00 m wide Road
WEST : Plot No.14 and 15
SOUTH : Plot No.11
NORTH : 9.00 m wide Road

Contd.....

R.R. Patil

K. K. K.



Owner

R.R. Patil

Mr. Rajesh Ranganath Patil
Samarth Nagar, Aurangabad



Developer/Builder

K. Karimkhan

Mr. Karimkhan Mohidinkhan Pathan
(Prop. ADROIT INFRA)
Buddi Lane, Aurangabad.



WITNESSES :

A. Azeemkhan

1. Azeemkhan Aleemkhan Pathan
Age: 23 yrs., Occ: Business
R/o. Buddi lane, Aurangabad.



A. Ajajkhan

2. Ajajkhan Azamkhan Pathan
Age: 26 yrs., Occ: service
R/o. Town Hall, aurangabad.

