

DEVELOPMENT AGREEMENT

Govt Valuation is Rs : 1,45,20,000/-

Zone No :- 1.16 @ Rs 20000 / per sqmt

This Development Agreement of CTS No : 18143 is made and executed today on this 20TH day of December 2021 At Aurangabad

BETWEEN

1) **Shri : Manish Mangilal Fulfagar**

Age : 43 Occu : business

R/ o : Manak Jewelers kasari bazar Aurangabad

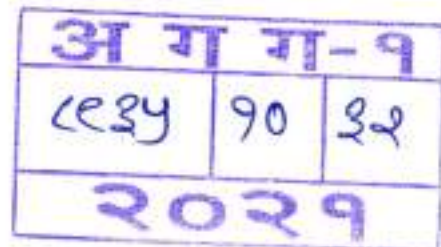
PAN : AAAPF8617Q

AADHAR NO :326345914959

MOBILE NO : 9028366971

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(Hereinafter called as Owners which expression shall mean and include all their heirs, successors, legal representatives, executors, administrators and assignees. etc) called as first part of this development agreement

AND

M/s. Aadinath Properties

PAN - ABIFA5636P

A Registered partnership Firm

Having its registration no AU000008338

Through its partners:

1. **Pravin s/o Mangilal Katariya**
Age : 51 Years, Occ.: Agriculture & Business
R/o.: Plot No 31,31 A Sector F1 Cidco N4
Aurangabad
AADHAR NO : 578801678324
MOBILE NO : 9822191332
2. **Pratik s/o Pravin Katariya**
Age : 26 Years, Occ.: Business
R/o.: Plot No 31,31 A Sector F1 Cidco N4
Aurangabad
AADHAR NO : 991485459460
MOBILE NO : 9890331315
3. **Rushabh s/o Pravin Katariya**
Age : 24 Years, Occ.: Education & Business
R/o.: Plot No 31,31 A Sector F1 Cidco N4
Aurangabad
AADHAR NO : 730834156405
MOBILE NO : 9822197614



(Hereinafter called as Developer/Builder, which expression shall mean and include all the present and future partners of the firm, the survivors or survivor of them, their heirs, successors, legal representatives, executors, administrators assignees etc.) called as the second part of this development .

WHEREAS, the owner purchased 378.1 Sqmts. portion out of land Plot no 04 CTS NO . 18143 Situated friends cooperative housing society .(friends colony) Railway Station Road Aurangabad under the registered sale deed dated 18/11/2020 regd. at sr.no.6264 at the Office of Sub-registrar, Aurangabad . From (1) Aruna Rajendra Maniyar (2) Pallavi Mayank Maheshwari (3) Rahul Rajendra Maniyar

AND WHEREAS, The Said land converted into Non-agriculture as per the order no :-R.B. DESK. II.NAA/ABD/CR/5269/1989 Office of the collector Aurangabad dated 28/09/1989 and layout of the said land also came to be approved by the Assistant director of town planning Municipal Corporation Aurangabad on dated 31/10/1986 vide File no : AMC/TPS/LYT/2599/86

AND WHEREAS, owner decided to develop the land described in Schedule A and therefore, they approached the developer/ Builder and requested them to develop the said property and developer accepted the proposal of owner on the following terms and conditions.

- 1) That the owner hereby undertakes that the property under development is free from all types of encumbrances and they are having absolute title and possession of the same.
- 2) That the owner hereby also declares that the property under development is free from all types of encumbrances and it is not



subject to any mortgage, lease, lien or any other adverse right nor they entered into any agreement in respect of the same with any third party and if any dues or charge of any third party on the property under development is found, the owner hereby undertake to clear and pay the same. after this development agreement owner should not create any loan nor mortgage on the said property.

3) That the owners hereby undertake that property under development is not subject matter of any reservation, not affected by any acquisition or neither requisition nor it is subject matter of any litigation in any Court, Tribunal or before any Authority and the said property is not under any dispute.

4) No other person except the owners has any right, claim or demand in respect of the said property or any part thereof.

5) The owners have not entered in to any agreement or agreement oral and or written with regards to the sale of the said property other than the present developers. If any dispute on account or title, possession or boundary in respect of property under development arose the owner will compensate for all losses suffered by developer for such dispute.

6) No Notice from any Government, or Any public body or authority or any notice under any law including the land acquisition act, the town planning act, the municipal corporation act, and urban land ceiling act, or any other statute has been received or served upon the owner in respect of the said property or any part thereof which restrict or may restrict the development of the said property.

7) That the owners have paid all the taxes and charges of State Govt. and that of local authority in respect of the property under development and if any dues are found in this respect till the date of this agreement, the same will be paid by the owners but from the date of this development agreement all such charges will be paid by the developers, till completion of the development work.

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8) That the developers will apply for construction permission with Municipal Corporation Aurangabad in the name of owner by depositing all necessary charges, and deposit amount there at The developer in view of separate Registered G. P. A. may obtain the said construction permission in their name, obtain occupancy certificate after completion of construction, May obtain refund of deposit amount or may obtain Revised Construction permission without disturbing the construction retained by the owner.

9) That, the Owner has granted the license to use the property under development to the Developer. However, developer will be at liberty to use the water connection line, and electricity connection during the course of construction and also after completion of the construction. Similarly, the Owner will pay all the dues of MSEB connection till the date of this development agreement and from the date of this agreement all charges will be paid by the developer till completion work.

10) That, the Owner permitted developer to enter in the property and demolish the old construction of the property under development and carry on the development work. That the developer shall carry on the construction of the building strictly in accordance with the building permission granted by the Town Planning Authority, and it shall not cause any deviation from the said construction permission. If any deviation is caused by the developer while carrying on the construction, it will be the total responsibility of the Developer and he will have to pay the penalty if any imposed by the Town Planning Authority and in case any action is taken by the Town Planning Authority for such deviation the Developer will be totally responsible for the same. The developer should do all the deeds and documents in respect of registration of project under RERA and for that purpose sign all the applications, undertaking and submits detail about the project on behalf of executant and all the acts and deeds binding upon the owner.

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11) That, the Owners permitted the Developer/builder to develop the property under development and to carry on the construction of the buildings on the property under development and the Developer will have to carry on the total constructions thereon at their own costs, risk and responsibility.

12) The Owner shall at the request and demand of the developer/builder make and execute a proper deed of conveyance and all other necessary documents and papers to complete the title agreed to be given in respect of the said property and such conveyance shall be in favor of the developer or their nominee or nominees including a co-operative housing society, limited company or condominium.

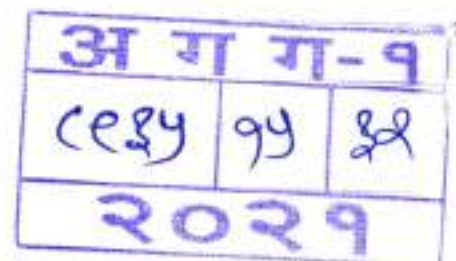
13) That, in consideration of the property being given for development by the Owners to the Developers /Builder, the Owners will receive 50% of construction, and 50% of construction will be retained by the developer. And also, if any rental income is decided on the terrace of the building, then for that the rights should be of owners and developer in the proportion as decided above. The specification of the material to be used and amenities to be provided for the construction retained by the Developer & owners will be as per **Schedule "B"**. But however, if the owner or their prospective purchaser desires to have any change in the specification or amenities, developer/ Builder will do so, provided that the owners or their prospective purchasers will have to pay the separate charges for such changes.

14) If require That the Developers at their own cost will purchase and load the maximum permissible TDR area for consuming the same on the property under development. Similarly, if any premium amount is required to be paid or deposited for consuming additional FSI of the property under development, the same will be paid by the Developers. All the expenses required for purchasing such TDR, premium for consuming additional FSI will be incurred by the Developers.



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this agreement & if require the developers will purchase and load or pay the premium for the increased FSI.

28) That each party will have to pay Income Tax attributable for the amount of sale consideration received by each of them.

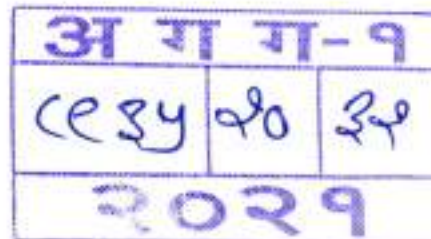
29) That, in the event if any litigation arose between the Builder and his contractors or technical experts, skill and unskilled labors or with any other person in relation to the development of the said properties the Owner shall not be held responsible thereof. During course of construction any accident or any bad incidence happened then in such a case Developer will be liable and responsible for loss occurred due to such accident. Developer shall take all needed insurance.

30) That the building being constructed on the property under development, will be governed by the provisions of Maharashtra Apartment Ownership Act and the developer will execute the declaration of apartment in respect of the same at his own cost or alternatively, the developer may form the society of all purchaser and execute the conveyance deed in favor of society in respect of property under development and owner give his consent to the developer by this Agreement.

31) That the owner will hand over all the original documents related to above mentioned property which is describe in **SCHEDULE A** and Developer will return back the handed over original documents to the owner after the sale of share retained by developers.

32) The Stamp Duty and Registration Charges, if any, in respect units retained by the developer hereof shall be borne and paid by the Developer.

33) That, the Owner is also executing the separate irrevocable general power of attorney in favor of the Builder/Developer, thereby authorizing them to do all lawful acts deeds to obtain



construction permission, obtain consideration amount in there name , water connection, electric connection, drainage connection, to carry on the total construction, to complete the construction work in all respect and to execute the declaration of apartment or to form the society of all unit purchasers and to do all other things which are essential to complete the project and also to execute the agreement to sale and sale deed of all units except units retained by Owners.

34) Developer shall build the building as per sanctioned layout from Aurangabad Municipal Corporation and shall not make any illegal or additional construction on and above sanctioned permission.

SCHEDULE - A

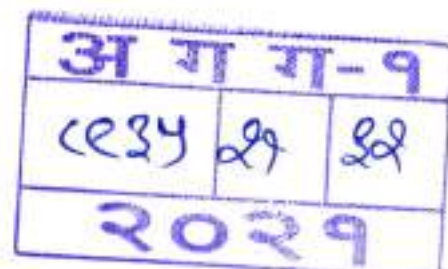
All that part and parcel of property Plot no 04 CTS NO. 18143 Situated friends cooperative housing society, (friends colony) Railway Station Road Aurangabad. Admeasuring 378.1 Sqmt bounded by:

EAST : Open Land (CTS No 18139)
WEST : 9 - Meter - wide Road
SOUTH : Plot no 03 (CTS No 18142)
NORTH : Plot no: 05 (CTS No 18144)

Situated friends cooperative housing society, (Friends colony) Railway Station Road Aurangabad.

SCHEDULE "B"

Specification of the material to be used and amenities to be provided for the units retained by the Owner shall be of superior quality.



SPECIFICATIONS

1. R. C. C. Work:

The Flats premises are in R.C.C. frame work design as per latest design and drawing.

2. Brick work:

All the Brick work in red Brick only. External side wall is of 150 mm & internal side wall is of 115 mm as per drawing.

3. Plaster:

The external side plaster of the building is Double coat sand faced plaster and plaster with pop is provided in Internal side of each flat area.

4. Compound wall

If require Scheme contains a separate Compound wall of 1.6 mtr High of 150 mm thick having both side plasters with the M.S. Gate as per drawing in latest superior quality.

5. Main door

Decorative main door will be provided for each flat with teakwood frame and a night latch, latest superior quality.

6. Doors

All the internal doors are Flush Doors including common w.c. & bath and toilets with 1mm lamination on both sides with stone frame, Europa single lever locks and one tower bolt would be provided with magnetic door stopper latest superior quality.

7. Windows

All the windows are aluminum Powder coated three track sliding windows with mosquito net with plain glasses & M.S. Grills. And the toilet windows are aluminum Powder coated lowered windows latest superior quality.

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8. Electrification

Electrification is in concealed fitting in copper with PVC coating wires. 1 & 1.5 Sq. M. M. for normal points and 2.5 Sq. M. M. for power I .X points. 3.5 points in Living room, Kitchen and Beds. In addition to these, one power point is in Kitchen and one power point is in each Bathroom. Living Room shall be provided One TV, Antenna point and one Tele phone socket. Bell point on the main door modular switches with all safety measures of latest superior quality.

9. Kitchen

Steel Grey Granite Top Kitchen platform of 8 Ft length with stain less steel sink, Glazed tiles up to lintel level above the platform would be provided.

10. Plumbing

Plumbing work is in concealed in 1/2", 1" & 1.5" C-PVC of I.S.I mark as per necessity. Bathroom & Attached toilets would be provided Hot & Cold-water Mixer cock with overhead shower & geyser point in each toilet with solar system pipe line provision Indian pan in Common W. C. & floor mount European pan in attached toilets. Indian pan, European pan & provision of rain water harvesting.

11. Flooring :

The Flooring of each Flat will be provided as detailed below:

- For all room - 800x800 vitrified Tiles.
- Staircase steps flooring - Granite with S. S. Railing
- Parking area --Paver blocks.

12. Window:

window sill will be of steel grey granite in all the sides of the window.



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13. Tiles:

Glazed Tiles 300x450 mm in Bathroom & Attached Toilets & common W.C. is of full height.

14. Water tank

Separate Underground and Overhead water tank will be provided for the building.

15. Coloring

Oil bond distemper will be provided in internal side and acrylic Cement Paint in external side of the building latest superior quality.

16. Water proofing on terrace & top of the building would be provided.

17. Lift

1 Lift of standard Quality will be provided

IN WITNESSETH WHEREOF THIS DEVELOPMENT AGREEMENT IS EXECUTED TODAY ON 20th DAY OF DECEMBER 2021 AT AURANGABAD.

OWNERS

Manish

Shri Manish Mangilal fulfagar

**BUILDER / DEVELOPER**

M/s. Aadinath Properties

A partnership Firm
Through its partners:

Aadinath




1. PRAVIN S/O MANGILAL KATARIYA



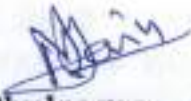

2. PRATIK S/O PRAVIN KATARIYA




3. RUSHABH S/O PRAVIN KATARIYA

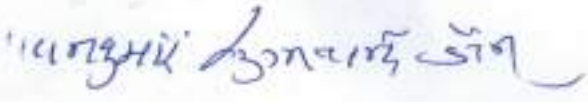


WITNESSES


1. Mangilal .Manakchandji .Phulpagar

Age :- 68 Years,
Occu. :-Bussiness,
R/o :- Plot no 23 station road
Padampura Gandhinagar Aurangabad.




2. Pavankumar Suganchand Sankhlecha

Age : 62 Years
Occu: Bussiness
R/o : H No 2-13-78 Near Punjab hotel
Pandariba Aurangabad.



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