



Notarary Adjudication Fee Rs. 100/-
Vide Chalan No. Receipt No. MH0174983732018/3E dt. 22/3/19

Collector of Stamp
Aurangabad.

Certificate u/s 32(1)(b) of the Bombay Stamp Act, 1958

A03/310603/ 96 /2019-1
Office of the Collector of Stamp
Dated 22/03/2019

Received from Shri. MS. Thekuz Builders and Developers
residing at Plot No. 58, T.S. No. 602, Shantipura, Aurangabad
Stamp duty of Rs. 236100/- Two lakh thirty six
thousand one hundred Rupees only
Chalan No. MH00007504/201920E dt. 02/04/2019
Certified under Section 32(1) (b) of Bombay Stamp Act, 1958
that the full duty of Rs. 236100/- with which
this instrument is chargeable has been paid vide article no. 5th.a)

236 of Schedule I
This Certificate is subject to the provisions of section
53 (A) of the Bombay Stamp Act, 1958
Place - Aurangabad.
Date : 03/04/2019



Collector of Stamp
Aurangabad

M.V.R. 47.20.500/-

DEVELOPMENT AGREEMENT

This Development Agreement is executed today on 05 day of
April..... 2019 at Aurangabad



1. **MR. Shriram S/o Kaluji Ghodke**
Age: 66 Yrs, Occu: - Pensioner
R/o Plot NO. 38, Near Municipal Hospital, Nandanvan
Colony, Aurangabad.
PAN NO. ADHTG4893K
2. **Mr. Dayanand S/o Subhanrao Chavan**
Age: 73 Yrs, Occu: - Pensioner
R/o GHn 5-3-52 Builders H. So. Near Shantipura Well,
Nandanvan Colony, Aurangabad.
PAN NO. AAYPC7494A

(Hereinafter called as "OWNER", which expression shall mean and
include all his heirs, successors, executors, administrators and
assignees.)

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Sr.No	Name of the Owners	Percentage of the Owners in the said Land (Mentioned in Schedule A)
01	Mr. Shriram Kaluji Ghodke	50.00 %
02	Mr. Dayanand Subhanrao Chavan	50.00%

4. **AND WHEREAS**, the Owners have assured and represented that they are competent and authority to enter into development agreement with the developer and no family members of Owner's or any other person, has any share, right, title, interest, etc in the said land. The Owners have declared that this development agreement is binding upon their legal heirs and said development of the land is for the upliftment of the family and for their legal necessities.
5. **AND WHEREAS**, The Owners have assured and represented that the said land described in Para A hereinabove is free from all kinds of encumbrances, charges and claims.
6. **AND WHEREAS**, The Owners have also assured and represented that they have not entered into any agreement and/or understanding with any other party in respect of said land and the said land is not subject matter of any litigation's, acquisitions and/or reservations and the owners has paid and cleared all taxes including Non-Agricultural and open plot tax till this date and if not paid, the same will be paid by the Owners.
7. **AND WHEREAS**, The Developer has gone through all the title documents, measurement map and revenue records in respect of said land and is satisfied about the title, right, interest and possession of the Owners over the said land and is also satisfied about the capacity and legal competency to assign and confer development rights upon to the Developer.
8. **AND WHEREAS**, The Developer who has wide experience and expertise in field of construction and development. Pursuant to negotiations by and between the parties hereto, The owner has agreed to grant development rights to the Developer on the basis that the Developer shall construct entirely at their own costs and expenses develop the said land in compliance with all the applicable laws, rules and regulations including of Aurangabad Municipal Corporation and/or any other competent authority from and out of their own resources and such constructed premises in the form of residential flats/ duplex, etc shall be sold by Developer to various third parties in accordance with the terms of this Development Agreement. The constructed premises shall be shared between owner and Developer in the ratio as specified in this Development Agreement.
9. That the compliance of the said RERA act will be strictly applicable to both the parties.
10. **AND WHEREAS**, The developer has agreed to incur all the costs, charges and expenses for the development of said land such as obtaining NA permission, getting the lay out sanctioned from competent authority, cost of construction, premium for staircase, passages, balcony, by depositing premium, etc for

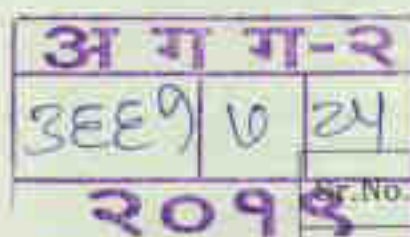
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mentioned above for whatsoever reason, then the same will be extended by mutual consent. The developer shall construct residential over the said land which will be sold on ownership basis to the purchasers and the constructed area of the said land shall be distributed amongst the owner and developers in the ratio of 50:50 respectively. It is further agreed between the parties, that the area will be specified by the Developer after obtaining the Construction Permission from the competent authority in the Deed of declaration executed by the Developer at the Sub registrar office, Aurangabad.

6. The Developer shall pay to the Owners an amount of Rs. 20,00,000/- (Rupees Twenty Lakh Only) as interest free refundable security deposit for due performance of the obligations undertaken by it in consequence to the rights and authorities as conferred upon it.

- a) That the developer has paid Rs. 20,00,000/- (Rs Ten Lakhs Only) on execution of this agreement to the Owners as per the shares of the Owners in the property mentioned in schedule A and the details of the same is as under :-



Sr.No.	Name of owners	Date	Bank Name	Amount (Rs.)	Cheque No.
01	Mr. Shriram Kaluji Ghodke	15/4/19	IndusInd Bank	10,00,000/-	554651
02	Mr. Dayanand Subhanrao Chavan	15/4/19	IndusInd Bank	10,00,000/-	554652

(The Owners hereby acknowledge and admit the receipt of Rs. 20,00,000/- (Rs. Twenty lakhs only)).

That, the said security deposit will be refunded by the owners to the developer when they sale the constructed area allotted to them of their share, it is agreed that the owners will have to first refund the security deposit and then the sale proceeds will be taken by them.

7. The Developer agrees and undertakes to do and perform the following obligations, responsibilities at its/ their sole costs, expenses and risks:-

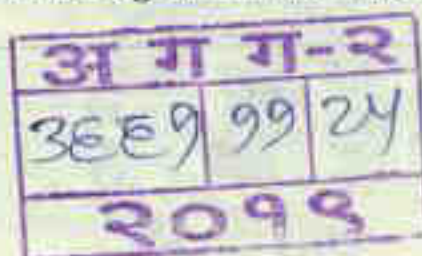
- To apply and obtain Revised Non- Agricultural Use Order from the Collector and pay requisite charges for the same;
- To prepare, apply and submit the layout and building plans in respect to the said lands to Aurangabad Municipal Corporation (AMC) and get the same approved and sanctioned by AMC/, and obtain the building permissions, commencement certificates, plinth checking certificates, Occupancy Certificates and Building completion certificates from AMC/ for the entire project to be developed & effected and also to obtain from the concerned government, semi-government, local and public bodies and authorities, all other necessary permissions, sanctions, approvals,



- iii. construction of residential buildings/ structures by utilizing full FSI as per development control rules framed by the AMC thereof.
- iv. Construction / provision of parking spaces, internal roads, recreation ground's and facilities, storm water drains, sewage drains/ drainage pipelines, water pipelines, underground water tanks, septic tanks, street lights, main gate, watchman's cabin and electric sub-station's,
- v. Provision of electricity lines, cables and connections from MSEDCL and/or any other supplier or provider thereof;
- vi. Provision of the amenities, facilities to be provided in the project and specifications, amenities and facilities to be provided in each flat/ unit and / or other premises to be constructed as per Deed of Declaration to be executed u/s. 2A of the Maharashtra Apartment Ownership Act, 1970 and Registration of Project as per RERA;
- h. Bear, pay and discharge all the deposits, fees and other charges what so ever payable to and chargeable by AMC, MSEDCL, BSNL and other suppliers and providers of the various utilities and services referred to in sub-clause (d) herein above, provided however, that the development charges, water resource development charges and water deposits payable to AMC, the electricity cable laying charges and Electricity Meter deposits payable to MSEDCL, and all non-refundable deposits, if any, payable to MSEDCL and BSNL shall be paid by the Developer;
- Pay and discharge all rent, rates, taxes, fees, cesses, assessments, and other outgoings and charges to the concerned authorities including GST or any other indirect taxes on construction if any as may be levied in future to the concerned authorities, on and from the date hereto until obtaining occupancy certificates in respect of the entire construction and development effected on the said land;
- j. Bear and pay the professional charges, the out of pocket expenses and all other charges of the architects, structural engineers, contractors and other consultants and professionals appointed and to be appointed in respect of the project for all the work done and to be done by them in respect of entire project;
- k. Procure and purchase all necessary buildings materials, and the services of the required professionals and contractors;
- l. Pay all the amounts and charges whatsoever payable to all the contractors, workers, labors, etc appointed and to be engaged or appointed in respect of the construction and development work and activities;
- m. Insure adequately throughout the period of construction and development, the works in progress and also ensure that all the workers and other persons employed by them and the professionals, contractors and agents appointed by them in



- g. Taking all steps to hand over maintenance and management of the proposed scheme to such body/ bodies.
 - h. Taking all steps to convey proper title to the said land and the buildings constructed thereon in favour of any such ultimate body/ bodies or otherwise take all steps to duly discharge the obligations of Owner and Developer as under the provisions of the Maharashtra Apartment Ownership Act, 1970 or any amended act vis-à-vis the prospective purchasers of the units.
 - i. Recovery of all installments of the sale proceeds of such units and the deposits and charges towards installations of Electric and water meters, society deposits (if any), membership deposits, maintenance deposits, money payable for undertaking and executing works relating to extra items as required by various prospective purchasers, proportionate share of outgoings, etc. from the prospective purchasers thereof, together with stamp duty, registration charges payable to the Government.
 - j. Follow and comply with the provisions of Real Estate (Regulation and Development) Act, 2016 with State Rules.
9. The Developer agrees that it will exercise the rights as aforesaid at the cost of the Developer or prospective buyers of premises as the case may be and will keep the owner indemnified against any expenses incurred or to be incurred by the developers in connection with the exercise of any of the rights as aforesaid.
10. The Owners shall, at the request of Developer, sign and execute from time to time the layout plans, building plans, the applications to be made to the concerned authorities and bodies and other documents and writing required for and in respect of the construction, development and / or redevelopment work to be carried out on the said land, provided that, all costs, charges and expenses in respect thereof, including fees of the architect and structural engineers, shall be borne and paid by the Developer alone.
11. The Owners confirms and declares that there are no outstanding encumbrances on or in respect thereof. The Developer declares that they have investigated the title of the Owners over the said land, and found the title of the owner as aforesaid free, clear and marketable and free from encumbrances. In case of any claims, dispute arises in respect of the said land then the owners and developer will clear or resolve the same and any cost incurred in said process same will be borne by Owners alone. In case of any delay attributed to any claims or dispute, then accordingly time limit for completion of project would be extended and penalty will not be levied.
12. The Agreement for sale / Sale Deed of the units such as flats, bungalows, row houses, other premises, etc in the project shall be executed by the Owners to the extents of the share allotted to the owners and the Agreement for sale / Sale Deed of





Received Adjudication Fee Rs. 100/-
M.H.0136983132018/9 E dt. 22/3/19

Collector of Stamp
Aurangabad

Certificate u/s 32(1)(b) of the Bombay Stamp Act, 1958

ADJ/5100061/ 96 /2019-1

Office of the Collector of Stamp

Dated 22/03/2019

Received from Shri Ms. Trilok Builders and Developers
residing at Plot No. 58 CTS No. 607 Shantipura, Aurangabad
Stamp duty of Rs. 236100/- Two lakh thirty six
thousand one hundred Rupees only

Challan No. M.H.00007504/2019 E dt. 02/04/2019

Certified under Section 32(1)(b) of Bombay Stamp Act 1958

that the full duty of Rs. 236100/- with which
this instrument is chargeable has been paid vide receipt no. Sl.no.

of Schedule I

This Certificate is subject to the provisions of section
53 (A) of the Bombay Stamp Act, 1958

Place - Aurangabad.

Date : 23/04/2019



Collector of Stamp
Aurangabad

M.V.R. 47,20,500/-

DEVELOPMENT AGREEMENT

This Development Agreement is executed today on 05 day of
April..... 2019 at Aurangabad

1. **MR. Shriram S/o Kaluji Ghodke**

Age: 66 Yrs, Occu: - Pensioner

R/o Plot NO. 38, Near Municipal Hospital, Nandanvan
Colony, Aurangabad.

PAN NO. ADHTPG4893K

2. **Mr. Dayanand S/o Subhanrao Chavan**

Age: 73 Yrs, Occu: - Pensioner

R/o GHn 5-3-52 Builders H. So. Near Shantipura Well,
Nandanvan Colony, Aurangabad.

PAN NO. AAYPC7494A

(Hereinafter called as "OWNER", which expression shall mean and
include all his heirs, successors, executors, administrators and
assignees.)



AND

1. M/s Thakur Builders and Developers through its
Proprietor
Purushottam Singh Raghunath Singh Thakur
Age: 42 Years Occ. Business,
R/o. - Plot no. 29, Nandanwan colony, Aurangabad,
Pan : ADNPT2058B
2. AKHIL MOHDMAMD QURESHI,
Age. 75 Years Occ. Business,
R/o. - Waluj, Aurangabad

(Hereinafter called as "BUILDERS", "DEVELOPER" which expression shall mean and include all his heirs, successors, executors, administrators and assignees).

DESCRIPTION OF THE PROPERTY

All the piece and parcel of property bearing Plot no. 58, CTS No.607, admeasuring 324 square meter situated at Builders Housing Society, Shanti Pura, Aurangabad within the jurisdiction of Aurangabad bounded by:

East	:	25 feet Road
West	:	10 Feet Wide Galli
South	:	Plot No. 59
North	:	Plot No. 57

1. WHEREAS, Owner is the absolute owner of the peace and the parcel of property bearing Plot no. 58, CTS No.607, admeasuring 324 square meter situated at Builders Housing Society, Shanti Pura, Aurangabad within the jurisdiction of Aurangabad, vide Sale Deed no. 5288 dated 13.11.81 and Correction Deed no. 5441 dated 21.11.81.
2. That the Owner decided to develop the said property, but, due to lack of funds, experience and finance, he is unable to do so and therefore, he approached the Builder and requested him to develop the said property and Developer accepted the proposal of the Owner.
3. That, the Owners parties have share in property mentioned in schedule as per following percentage :-



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Sr.No	Name of the Owners	Percentage of the Owners in the said Land (Mentioned in Schedule A)
01	Mr. Shriram Kaluji Ghodke	50.00 %
02	Mr. Dayanand Subhanrao Chavan	50.00%

4. **AND WHEREAS**, the Owners have assured and represented that they are competent and authority to enter into development agreement with the developer and no family members of Owner's or any other person, has any share, right, title, interest, etc in the said land. The Owners have declared that this development agreement is binding upon their legal heirs and said development of the land is for the upliftment of the family and for their legal necessities.
5. **AND WHEREAS**, The Owners have assured and represented that the said land described in Para A hereinabove is free from all kinds of encumbrances, charges and claims.
6. **AND WHEREAS**, The Owners have also assured and represented that they have not entered into any agreement and/or understanding with any other party in respect of said land and the said land is not subject matter of any litigation's, acquisitions and/or reservations and the owners has paid and cleared all taxes including Non-Agricultural and open plot tax till this date and if not paid, the same will be paid by the Owners.
7. **AND WHEREAS**, The Developer has gone through all the title documents, measurement map and revenue records in respect of said land and is satisfied about the title, right, interest and possession of the Owners over the said land and is also satisfied about the capacity and legal competency to assign and confer development rights upon to the Developer.
8. **AND WHEREAS**, The Developer who has wide experience and expertise in field of construction and development. Pursuant to negotiations by and between the parties hereto, The owner has agreed to grant development rights to the Developer on the basis that the Developer shall construct entirely at their own costs and expenses develop the said land in compliance with all the applicable laws, rules and regulations including of Aurangabad Municipal Corporation and/or any other competent authority from and out of their own resources and such constructed premises in the form of residential flats/ duplex, etc shall be sold by Developer to various third parties in accordance with the terms of this Development Agreement. The constructed premises shall be shared between owner and Developer in the ratio as specified in this Development Agreement.
9. That the compliance of the said RERA act will be strictly applicable to both the parties.
10. **AND WHEREAS**, The developer has agreed to incur all the costs, charges and expenses for the development of said land such as obtaining NA permission, getting the lay out sanctioned from competent authority, cost of construction, premium for staircase, passages, balcony, by depositing premium, etc for .



getting maximum potential of the land for development and construction, expenses for obtaining construction permission, obtaining completion certificate/ Occupancy Certificate, electricity transformer, architect fees, contractors, betterment charges payable to AMC, MHADA Charges, charges payable for obtaining Fire NOC, out of pocket expenses, brokerage, commissions, legal fees and legal expenses, property taxes, etc., that may be required for completing the project in all respect.

11. AND WHEREAS, The Parties are desirous of reducing the terms and conditions of the development agreement as under.

NOW THEREFORE THIS DEVELOPMENT AGREEMENT IS WITNESSES AS FOLLOWS/ THAT:

1. The parties hereto agree that the recitals shall be an integral part of this agreement as if same were reproduced herein verbatim.
2. The Developer hereby confirms that the title of the owner over the said LAND, more particularly described in Para "A" herein above written is clear, marketable and free from all encumbrances.
3. With a view to develop the said land described in the Schedule hereunder (hereinafter referred to as "the said property/land") as may be permitted by all concerned departments/authorities, the Owners hereby agrees to entrust and given license over the land to the Developer with authority to develop & construct and rights of Development of the said property/land described in the Schedule hereunder written
4. The Developer hereby agrees to develop and/or cause to be developed the said property/land on the terms mentioned herein and as permitted by the concerned authorities by constructing the buildings & apartments (consisting of flats, row houses, duplex & other premises) thereon on ownership basis. The Developer agrees that it will develop the property in its name & at its own costs and as well as all the expenses for permission required for the development of the said land like N. A. permission, construction permission & all other required & necessary shall be done by the developer & the Owners and the consenting parties will co-operate for the same & if necessary, the Developer/Builder can obtain the further required permission from the concern any authority in the name of the owners.
5. It is specifically agreed and understood between the Parties that the Owners has agreed to enter into this **DEVELOPMENT AGREEMENT** with the **DEVELOPER** for development of the said LAND with the clear understanding that the developers will obtain commencement certificate and all necessary permission for construction and development and shall complete the development and construction of project work within a period of **36 (Thirty Six) months** from the date of approval of the first plans and issuance of commencement certificate notwithstanding the number of reversions suffered after it. In case the construction or development work is not completed within stipulated period as



mentioned above for whatsoever reason, then the same will be extended by mutual consent. The developer shall construct residential over the said land which will be sold on ownership basis to the purchasers and the constructed area of the said land shall be distributed amongst the owner and developers in the ratio of 50:50 respectively. It is further agreed between the parties, that the area will be specified by the Developer after obtaining the Construction Permission from the competent authority in the Deed of declaration executed by the Developer at the Sub registrar office, Aurangabad.

6. The Developer shall pay to the Owners an amount of Rs. 20,00,000/- (Rupees Twenty Lakh Only) as interest free refundable security deposit for due performance of the obligations undertaken by it in consequence to the rights and authorities as conferred upon it.

- a) That the developer has paid Rs. 20,00,000/- (Rs Ten Lakhs Only) on execution of this agreement to the Owners as per the shares of the Owners in the property mentioned in schedule A and the details of the same is as under :-

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Sr.No.	Name of owners	Date	Bank Name	Amount (Rs.)	Cheque No.
01	Mr. Shriram Kaluji Ghodke	13/9/19	IndusInd Bank	10,00,000/-	554651
02	Mr. Dayanand Subhanrao Chavan	13/9/19	IndusInd Bank	10,00,000/-	554652

(The Owners hereby acknowledge and admit the receipt of Rs. 20,00,000/- (Rs. Twenty lakhs only)).

That, the said security deposit will be refunded by the owners to the developer when they sale the constructed area allotted to them of their share, it is agreed that the owners will have to first refund the security deposit and then the sale proceeds will be taken by them.

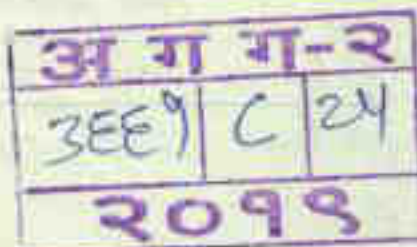
7. The Developer agrees and undertakes to do and perform the following obligations, responsibilities at its/ their sole costs, expenses and risks:-

- To apply and obtain Revised Non- Agricultural Use Order from the Collector and pay requisite charges for the same;
- To prepare, apply and submit the layout and building plans in respect to the said lands to Aurangabad Municipal Corporation (AMC) and get the same approved and sanctioned by AMC/, and obtain the building permissions, commencement certificates, plinth checking certificates, Occupancy Certificates and Building completion certificates from AMC/ for the entire project to be developed & effected and also to obtain from the concerned government, semi-government, local and public bodies and authorities, all other necessary permissions, sanctions, approvals,



clearances, exemptions, orders, no-objection certificates and / or other certificates in respect of the construction and development work;

- c. Ensure that all the buildings and structures are built in accordance with the prescribed standards, rules and regulations;
- d. To have building layout and building plans, as amended by the Architect appointed in that behalf by Developer sanctioned by the AMC/ and to procure all other covenants / NOC's/ Permission's/ Orders of said planning authority or of any other concerned Governmental or public body or authority for development of and construction on the said land and for this purpose Developer shall bear and pay all scrutiny fees, development charges, betterment charges, and all NOC charges and other charges and deposits such as water deposit, etc., for the development of the said land payable to AMC or other concerned body or authority;
- e. carry out and complete entire construction and development works and activities in all respects as mentioned herein in respect of said land, including all infrastructural work and development whatsoever to be carried out in respect thereof, and including all construction and development work whatsoever which shall or may be required to be done on or in respect of the said land or in compliance of the Building Permissions, Commencement Certificates and approved layout order; and the Developer shall do and perform the same using materials of standard quality, and strictly in accordance with the terms and conditions herein mentioned, the approved and sanctioned layout and building plans, the building permissions and commencement certificate's issued and to be issued by the AMC/, and the laws, rules and regulations applicable thereto;
- f. bear and borne charges of the premium for staircase, passages, balcony, lobbies, lift/ elevators, paid premium etc. for getting maximum potential of the land for development and construction. In other words, all the expenses and charges for getting maximum potential of the land for development and construction shall be borne by the developer. The Developer shall accordingly obtain necessary revised construction / building permission and pay requisite charges for it. It is agreed if rules of MHADA is made applicable to the subject land then the developer shall obtain construction and development permission accordingly as per said rules and regulations;
- g. the construction and development works and activities to be carried out by developer shall be the following :
 - i. leveling of site,
 - ii. measurement and demarcations of land and constructing compound wall,



- iii. construction of residential buildings/ structures by utilizing full FSI as per development control rules framed by the AMC thereof.
 - iv. Construction / provision of parking spaces, internal roads, recreation ground's and facilities, storm water drains, sewage drains/ drainage pipelines, water pipelines, underground water tanks, septic tanks, street lights, main gate, watchman's cabin and electric sub-station's,
 - v. Provision of electricity lines, cables and connections from MSEDCL and/or any other supplier or provider thereof;
 - vi. Provision of the amenities, facilities to be provided in the project and specifications, amenities and facilities to be provided in each flat/ unit and / or other premises to be constructed as per Deed of Declaration to be executed u/s. 2A of the Maharashtra Apartment Ownership Act, 1970 and Registration of Project as per RERA;
- h. Bear, pay and discharge all the deposits, fees and other charges what so ever payable to and chargeable by AMC, MSEDCL, BSNL and other suppliers and providers of the various utilities and services referred to in sub-clause (d) herein above, provided however, that the development charges, water resource development charges and water deposits payable to AMC, the electricity cable laying charges and Electricity Meter deposits payable to MSEDCL, and all non-refundable deposits, if any, payable to MSEDCL and BSNL shall be paid by the Developer;
- Pay and discharge all rent, rates, taxes, fees, cesses, assessments, and other outgoings and charges to the concerned authorities including GST or any other indirect taxes on construction if any as may be levied in future to the concerned authorities, on and from the date hereto until obtaining occupancy certificates in respect of the entire construction and development effected on the said land;
- j. Bear and pay the professional charges, the out of pocket expenses and all other charges of the architects, structural engineers, contractors and other consultants and professionals appointed and to be appointed in respect of the project for all the work done and to be done by them in respect of entire project;
- k. Procure and purchase all necessary buildings materials, and the services of the required professionals and contractors;
- l. Pay all the amounts and charges whatsoever payable to all the contractors, workers, labors, etc appointed and to be engaged or appointed in respect of the construction and development work and activities;
- m. Insure adequately throughout the period of construction and development, the works in progress and also ensure that all the workers and other persons employed by them and the professionals, contractors and agents appointed by them in



respect of the construction and development work are suitable and adequately insured all risks and injuries whatsoever and also to pay compensation, claims to the victims of the workers, labour's family arising out of accidental death occurring during the construction and development work over the said land;

- n. Defend all suits, actions and other legal proceedings of any nature whatsoever which may arise or be instituted here after, only in respect of or in pursuance of the construction and development work and sale and transfer and / or which relate to any act or omission of the developer and;
 - o. To keep indemnified at all times Owner against all suits, actions, proceedings, prosecutions, costs, charges, expenses, losses, damages, claims, demands, fines and penalties incurred or suffered by or caused to or imposed or levied upon recovered from Owner for any such act, commission, sufferance, omission or breach of any terms by the Developer in respect of construction and development of the project.
 - p. To follow RERA guidelines and regulations and comply with the norms and procedure contemplated under Real Estate Regulation Act, 2016 with state rules.
8. The Owners has agreed that for the purpose of carrying out the development of the said land, grants following rights to the Developer -
- a. Conceptualizing the entire project from the planning stage, including the landscaping, internal roads, street lights, water lines, drainage lines, internal infrastructure and development, preparation of layout plan, external and internal design of the buildings to be constructed thereon, specifications and amenities thereof to be provided;
 - b. Selection and appointment of Architects, R.C.C. Consultants, Engineers, etc., for planning, execution of the project and Liaisoning with the AMC and such other bodies as also for the contractors, security agencies, legal advisors and other Professionals for the project and to bear and pay the professional charges of such professionals.
 - c. Overall management and supervision of the work of development of and construction on the said land as per RERA norms.
 - d. Formulation and implementing the marketing and sales promotion policy and strategy for the units to be constructed in the said project/ scheme.
 - e. Supervising, managing and overseeing the actual work of development of and construction on the said land.
 - f. Formation and registration of the ultimate common organization's of all the prospective purchasers/allottees of the units in the project including condominiums of apartment owners, including the bye laws thereof.



- g. Taking all steps to hand over maintenance and management of the proposed scheme to such body/ bodies.
 - h. Taking all steps to convey proper title to the said land and the buildings constructed thereon in favour of any such ultimate body/ bodies or otherwise take all steps to duly discharge the obligations of Owner and Developer as under the provisions of the Maharashtra Apartment Ownership Act, 1970 or any amended act vis-à-vis the prospective purchasers of the units.
 - i. Recovery of all installments of the sale proceeds of such units and the deposits and charges towards installations of Electric and water meters, society deposits (if any), membership deposits, maintenance deposits, money payable for undertaking and executing works relating to extra items as required by various prospective purchasers, proportionate share of outgoings, etc. from the prospective purchasers thereof, together with stamp duty, registration charges payable to the Government.
 - j. Follow and comply with the provisions of Real Estate (Regulation and Development) Act, 2016 with State Rules.
9. The Developer agrees that it will exercise the rights as aforesaid at the cost of the Developer or prospective buyers of premises as the case may be and will keep the owner indemnified against any expenses incurred or to be incurred by the developers in connection with the exercise of any of the rights as aforesaid.
10. The Owners shall, at the request of Developer, sign and execute from time to time the layout plans, building plans, the applications to be made to the concerned authorities and bodies and other documents and writing required for and in respect of the construction, development and / or redevelopment work to be carried out on the said land, provided that, all costs, charges and expenses in respect thereof, including fees of the architect and structural engineers, shall be borne and paid by the Developer alone.
11. The Owners confirms and declares that there are no outstanding encumbrances on or in respect thereof. The Developer declares that they have investigated the title of the Owners over the said land, and found the title of the owner as aforesaid free, clear and marketable and free from encumbrances. In case of any claims, dispute arises in respect of the said land then the owners and developer will clear or resolve the same and any cost incurred in said process same will be borne by Owners alone. In case of any delay attributed to any claims or dispute, then accordingly time limit for completion of project would be extended and penalty will not be levied.
12. The Agreement for sale / Sale Deed of the units such as flats, bungalows, row houses, other premises, etc in the project shall be executed by the Owners to the extents of the share allotted to the owners and the Agreement for sale / Sale Deed of



the units such as flats, bungalows, row houses, other premises, etc in the project shall be executed by the Developers to the extents of the share allotted to the Developers and no consent is required to each other for execution of the any above mentioned documents.

13. Subject to what is stated hereinabove, the agreements for sale / sale deeds as required to be entered into and executed with the purchasers thereof under the provisions of the Real Estate (Regulation and Development) act, 2016, hereinafter to be referred to as "RERA" read with Maharashtra Apartment of Ownership Act, 1970 hereinafter referred as the "MAOA" shall be finalized.
14. The owners shall simultaneously upon the execution hereof, execute suitable irrevocable power of attorney in favour of developer for authorizing them to do and perform all acts, deeds, things, and matters in respect of the development of and construction on the said property.
15. The Developer shall be solely responsible for and shall pay on its own any compensation payable to the workmen under the Workmen's Compensation Act, 1923 (VIII of 1923), for injuries, if any, caused to the workmen.
16. It is agreed between the parties that at any point of time in future, if required, the parties may execute Supplement Deed of Development Agreement and/or Deed of Rectification of this development agreement for any alteration, modification, deletion, addition, etc of any terms and conditions of the present development agreement for better understanding.
17. It has been agreed by and between the parties that Developer shall solely be responsible for all indirect taxes like GST and other charges on the material, labour, etc., actually utilized at site for the construction. It is further agreed that it will be the responsibility of the Owner and developer to recover all the taxes such as GST payable on agreement to sale/ sale deed from the prospective purchaser and deposit the same with the concerned Govt. authorities.
18. It is not intention of the parties hereto enter into a partnership with each other and nothing herein contained shall be construed as creating any such relationship between the parties hereto.
19. Each of the parties hereto shall bear and pay income tax and other taxes on the income received by each of them from the project.
20. The Parties have agreed that for the purpose of development and construction of the project/ scheme it may require financial assistance from the Banks or Financial Institution for which the said property will be mortgaged with the said bank. The owners will co-operate with the developer by signing papers and documents which are necessary for the purpose of obtaining finance and loan without subjecting any liability of repayment or



charge upon them. Both owners and Developer shall execute mortgage deed in respect of said property in favour of bank or financial institution and that The Developer undertakes and assures that such loans and/or advances received from the banks or financial institution are used for the purpose of development and construction of the project/ scheme over the said property and further undertakes, assures and represents that the loan amount shall be repaid without putting any liability of repayment upon the owners and that the owners shall not be responsible for the repayment of the loan amount and no liability shall accrue upon the owner for repayment of loan from their share of sales proceeds. That the Developer hereby agrees and undertakes to indemnify and keep saved and indemnified the owners from or against any liability attaching on to the owner as a result of the Developer failing to repay the loan amount to such Bank or Financial institution.

21. The Purchasers of units in the construction scheme will be entitled to mortgage the right, title and interest under the respective agreement executed by owners and developer with them with any financial institution to secure loans from them. owners, Developer and Purchasers shall expressly inform the third party or Institution that Owner and Developer shall never be personally liable to satisfy any amount under such mortgage, charge or part thereof and in such a case, the purchasers alone shall be responsible for payment and satisfaction of their dues under the concerned loan and the Owner and Developer will not be liable for payment of the said dues or any part thereof. The Developer hereby agree to indemnify and keep indemnified owners against all claims and demands of any financial Institution as also against all costs, charges, and expenses in connection with such claims or demands.
22. The nomenclature of the proposed project will be mutually decided at the time of registration of project and both the parties undertake not to change the same in any case whatsoever without each other's mutual consent.
23. The owners shall be entitled to inspect and observe at any time to see the development and for the purpose of checking the construction and development works and activities being carried out by developer and/or its employees, workers, laborers, contractors, engineers, etc.
24. The Developer has categorically taken the entire responsibility and undertakes that the construction of project to be carried out on the said land shall be without any defects, irregularities, illegalities and/or other shortcomings whatsoever and that the quality of materials and workmanship, finishing, processes and/or any other activities or works in any way or manner connected with it shall be of good and standard quality. It is made clear that if any defects, irregularities, illegalities and /or shortcomings whatsoever in quality or material is pointed out by any governmental or competent authority then the Developer shall forthwith thereupon remedy and rectify all such defects,



irregularities, illegalities and/or other shortcomings at its own costs.

25. The Developer shall indemnify, defend and keep harmless owners against all actions, suits, claims, demands, loss, liability costs, charges, expenses and/or proceedings that may arise during the period of construction as a result of the negligence on the part of Developer or in connection with the said work to be carried out by Developer with regard to the following :-

- a. Death of or injury to any person including employees, laborers/ workmen.
- b. Loss of or damage to any property.
- c. Non-compliance with any statutory obligation.
- d. Act or omission on the part of Developer vis-à-vis the prospective purchaser of the flats/ Bungalows/ Row house/ units.

The Developer has agreed to inform owners in writing immediately of any such actions, suits, claims, demands and proceedings etc. on any of the aforesaid events taking place.

26. Without prejudice to Developer's liability to indemnify Owner, Developer shall procure and maintain such insurances as are necessary to cover liabilities of developer and Owner in respect of personal injuries or deaths arising out of or in course of or caused by carrying out of the said work and/or said additional work carried out by Developer.

27. The Developer shall also procure and maintain such insurances as may be required in respect of any expense, liability, loss, claim, or proceedings incurred or sustained by reason of injury or damage to property real or personal arising out of the said work and/or additional work carried out by Developer.

28. All the employees, workmen and agencies appointed by Developer shall be the responsibility solely of Developer and Developer shall be responsible for payment to all workmen, employees, and agencies and Developer shall be responsible and liable for all the acts of commission and omissions and loss and damage to person or properties as a result of act of commission and omissions of employees workmen and agencies, and owners shall not be liable for the same.

29. The Developer shall comply with and observe all statutory laws and the rules, regulations, bye-laws of the local, governmental and all other concerned authorities in respect of the execution of said work especially rules and regulations of RERA. The Developer shall also obtain all the necessary clearances such as NOC from Fire department, NOC from the local competent authorities, semi-governmental authorities and other bodies.

30. The Developer shall be responsible for compliance of all statutory payments of labor with respect to wages and statutory obligations under various applicable laws.



31. That the entire expenditure of stamp duty, registration charges of this development agreement is being borne and paid by the developer.

INWITNESS WHEREOF THE PARTIES HAVE PUT THEIR HANDS THE DAY AND YEAR FIRST HEREINABOVE WRITTEN. *Signature*

OWNER

1. *Signature*
Mr. Shriram Kaluji Ghodke



2. *Signature*
Mr. Dayanand Subhanrao Chavan



BUILDER/DEVELOPER,

1. M/s Thakur Builders and Developers through its Proprietor
Purushottam Singh Raghunath Singh Thakur



2. AKHIL MOHDMAMD QURESHI,



Witness :

Signature

Nitesh Ramdas kumite
Age 30 — scid worker
90 Nandanwan colony road

Nitesh Vishwanath setpute

Age 29 — Bham

13/ Page 40 Torpedi colony
Abad

