

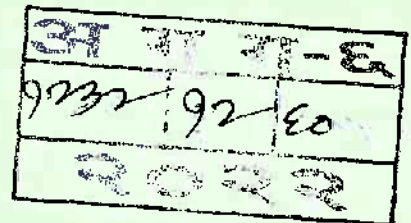
- 3) The payment of Rs-1 lac has been made vide cheque no- 000051 dated- 28/06/2021 to owner No.- 4
- 4) The payment of Rs- 2 lacs has been made vide D.D. no- 501062 dated- 28/06/2021 to owner No- 5.
- 5) Moreover, the Developers, has made a payment of Rs- 8 Lacs to Owners No-1, towards, the share of Owners No. 1 and 2, by cheque No-025292 Dated- 20/08/2021
- 6) The Developers, has also made a payment of Rs- 4 Lacs each to Owners, No-3 and 4 by cheque No-025293 And 025294 Dated- 20/08/2021 respectively on- 20/08/2021. The Developers further paid the remaining amount of monetary consideration to the Owners as detailed hereunder.....
- 7) To Anita W/o Avinash Joshi and Surbhi D/o Avinash Joshi i.e., owner no.1 & 2 By RTGS UTR No.DEOBR520220217 00372032 Rs. 15 lacs dated 17/02/2022
- 8) To Ashvini w/o Mandar Joshi i.e., owner No.3 RTGS UTR No.DEOBR52022021700372030 7.5 lacs dated 17/02/2022
- 9) To Chinmay S/o Mandar Joshi i.e., owner No.4 By RTGS UTR No.DEOBR52022021700372029 Rs.7.5 lacs dated 17/02/2022
- 10) To Anirudha S/o Vinayak Joshi i.e., owner no.5 by DD No.061930 of Devgiri Nagari Sahakari Bank Ltd. Rs. 23 lacs dated 16/02/2022.

16. That, the developers hereby get Exclusive rights to sell the remaining Flats before and after obtaining Occupation/ completion Certificate. (Except the Flats retained by the owners, (allotted to the Owners) in the Proposed building (as per the building construction permission) The owner shall not claim any objection in respect of the same. The Developer can sell to the prospective purchasers of his/their choice and shall be entitled to receive sale proceeds thereof.

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17. That, apart from the flats mentioned in Para No-9 above i.e. one flat on First Floor, one flat on second floor and one flat on 3rd floor of the proposed apartment building, which are allotted to the owners, the developers is entitled to dispose-off the remaining all flats /units of its share, in the proposed Apartment building, to any purchaser, at any price and on any terms, conditions and any type of use, which will not create nuisance to society, that may be agreed upon by and between the developers and the future purchaser.

18. That, the owners, have agreed to pay all outstanding charges on account of electricity bill, NA charges, Property tax or any other tax liabilities, which are payable by the owners of the plot at the time of execution of development agreement or handing over the possession of the said property to the Developers, from owners, whichever is later. Developers will make their own arrangement for electricity

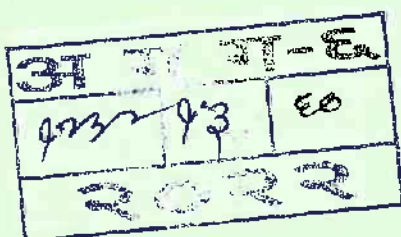
Supply for construction work by taking separate meter from MSEB/MSEDCL.

That, it is agreed by and between the parties that, the construction work in all respect of the building will be completed by the developers, within a period of **27 months** from the date of execution of this registered development agreement or obtaining the final building construction permission from AMC or from the date of handing over vacant possession of the plot to builder whichever later. Developer shall obtain completion/ Occupation Certificate from A,M,C or any other concern local authority within such prescribed period of 27 months. The Developer shall handover possession of the new Flats retained by the Plot Owners in the proposed building along with occupation certificate from A.M.C. to the owners within the above-mentioned

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prescribed period of 27 months from execution of this Development Agreement or obtaining the final building construction permission from AMC or from the date of handing over vacant possession of the plot to builder whichever later. Provided that, the Builders shall be entitled to reasonable extension of time for giving delivery of the said Premises on the aforesaid date, if the completion of the said building in which the said Premises is situated is delayed on account of :-

- (i) War, civil commotion, strikes, riots or act of God.
- (ii) Any notice, order, rule, notification of the Government and/or public or competent authority or Court.
- (iii) Any unanticipated difficulty due to change in any Government rules or regulations or any objections from any Government authority or other Competent Authority.
- (iv) Any pandemic situations and lockdowns

If above situation not occurred and if there is delay, on the part of developers for unforeseen circumstances/reasons beyond the control of the Developers. If the Developers fail to complete the project within the period mentioned above, then the developers shall pay the rent for the three flats to the respective owners, at the rate of Rs. - 15,000/-per flat/per month. Till the developer's handover the possession of 3 (three) flats to the respective owners

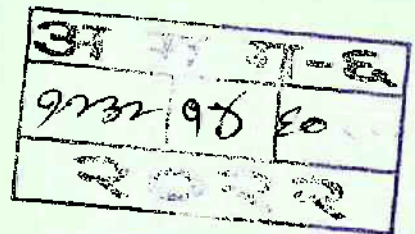
19. That all the documents, agreement to sale and sale deed of all the units, except units retained by the Plot Owners, on the property under development, will be executed by the Developers, himself. The Plot Owners shall execute the necessary Irrevocable General Power of Attorney in favour of Developers for the same.

20. All the expenses such as Stamp Duty, Registration fee and other incidental expenses for this Development Agreement and

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any other Deed or document in pursuance of this shall be borne and paid by the Developers alone. The Plot Owners shall not be responsible for the same except the GST applicable to their flats . The Developer will pay the infrastructure charges, such as for MSEB connection, Water line connection charges. for three flats, which has come to their share as mentioned in hereabove, however if owners sell said flat/s to the other party (customer) then such all above charges should be paid by them (customer) to developer.

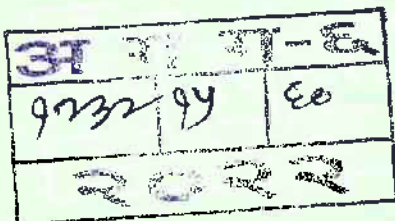
21. That the proposed building being constructed on the plot under development, will be governed by the provisions of Maharashtra Apartment Ownership Act 1970 and Rules thereunder and The Maharashtra Ownership Flats (Regulation of the promotion of Construction, Sale, Management and Transfer) Act 1963. That, on the basis of Power of Attorney, executed by the Owners, the developers, will execute and register the Declaration U/S-2A of Maharashtra Apartment Ownership Act, but it will be total responsibility of the developers, to carry on the construction and to do all other things required to be done in compliance of declaration given by the developers, as stated above.

22. The Developers can mortgage or create any type of charge on the flats / units in the proposed building except on the Flats retained by the Owners in the property under development to any financial institution and obtain the project loan thereon, for construction and development of the property under development. If an individual proposed unit/purchaser wants to avail the loan facility for their respective units, given to the share of the Developers, then the Developers shall be entitled to give no objection to the financial institutions/banks etc. However, the Plot Owners shall not be liable or responsible for repayment

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developers. Any losses incurred by the developers, during this project and/or due to this project and due to changes in any rules related to construction, material cost, accident etc. or due to the personal deeds in their individual capacity and their other business will be borne by the developers, only and will not be subjected to or charge against any assets of the Plot Owners and percentage sharing of area will remain unchanged as agreed in these presents.

26. That, the parties hereto agree that in the event of any accident or damages, are caused to the property or to the person such as labors, engineers, or to the property and or persons of neighbors during the development of the said property, from the date of commencement, the developers shall be solely responsible to pay the compensation in that regard and the Plot Owners, shall not be responsible in any manner therefore.

27. That, the developer, will be entitled to consume the total available FSI on the property under development.

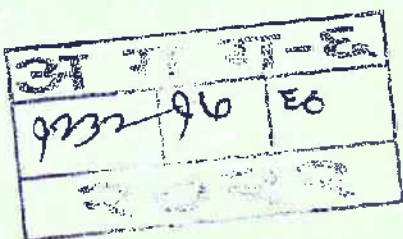
The developer shall be entitled to use the present FSI of the said plot available as per Aurangabad Municipal Regulations. If any additional FSI (excluding FSI for staircases) is available in Future beyond FSI, as on the date as mentioned above till completion is executed the same will be property of owner and Developers at 50%-50% each and owner + Developer may purchase the said FSI/TDR as per the Municipal Rules and developer will be allowed to construct the same on upper floors and profit from sale of such increase FSI will be shared 50%-50% each. In that case the Developer will be allowed to construct additional floor on the top terrace.

28. That, the Plot Owners and the Developers, will co-operate each other and have agreed to sign the document/no objection

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thereof and no lien/right shall be chargeable under any circumstances for repayment on the personal properties/assets and/or on the flats owned by Owners/share retained by the Plot Owners. The Plot Owners shall in no manner be liable for any such loan transactions and developers shall indemnify and keep Plot Owners, indemnified for the same.

23. That, the Plot Owners, hereby undertake that, they have paid all the taxes and charges of the Central Government, State Government and that of local authority in respect of the property under development, up to the date of execution of this Development Agreement/ handing over possession of the said Property, whichever is later and if any dues are found prior to this, the same will be paid by the Plot Owners. That, after completion of the building construction and after handing over the possession of the property of the share of Owners, the Owners shall be liable to all the Government taxes and local body charges, as will be applicable **to their respective Flats**,

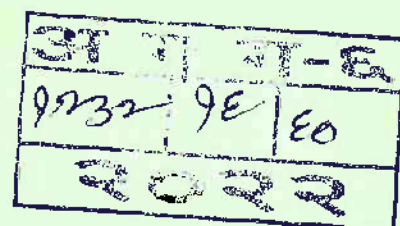
24. The developers shall employ the services of the quality architect and R.C.C. consultant for the construction of the building and their fees will be paid by the developers. Similarly, the developers may also obtain the services of the legal advisor for preparation of legal documents, in between the owners and developers, the expenses of such documents and fees of the advocate will be paid by the developers.

25. That it is distinctly understood by and between the parties hereto that the Plot Owners, will not be entitled for any profit or will not be liable for any losses arising out of the construction of the building on the said property. Similarly, the Plot owners, will not be liable, for any taxes arising out of the development and construction of the buildings, and sale of flat retained by the

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certificate, necessary for availing the loan to all unit purchasers and project finance from finance institute/bank.

29. The owners will not be responsible in the event of any litigation in respect of the building construction, its contractor, technical expert or any liabilities arising there from and the Developer shall indemnify and keep indemnified the owners in respect of the same.

30. The Developers shall not be entitled to transfer and assign any of the rights, title and interest acquired by him under this Agreement along with the benefits of the same to any person or persons without written consent of the Plot owners Except prospective customer.

31. The Plot Owners shall be entitled to transfer, assign, sell out, the respective Flats retained by them to any third person even before obtaining Occupation/ completion Certificate. The Developer shall not claim any objection in respect of the same and shall give NOC if required.

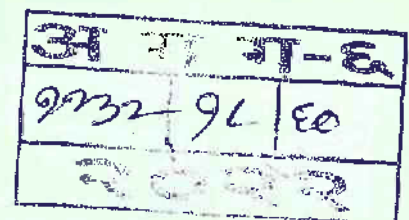
32. That, the Plot owners, also executing the separate irrevocable general power of attorney in favor of the Developers, thereby authorizing it to obtain the constructions permission, revised construction permission, to carry on construction, complete the construction work in all respect and to execute the Deed of Declaration U/sec. 2-A of the Maharashtra Apartment Ownership Act, to execute agreement of sale, sale deed, correction deed, gift deed, the mortgage deed, to give the further power of attorney for presentation, submission of documents at office of sub-registrar /court, any other deed and create charge on the units retained by the Developers, and to do all other things which are essential to complete the project in all respect.

33. ALL disputes and differences whatsoever which shall arise up to completion of the construction shall be referred to a

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Arbitrator which Will be mutually appointed by the developer and owner together, subject to the provisions of the arbitration and Conciliation act 1996 and the award/decision given by him being arbitrator shall be binding on all the parties to the said disputes.

If the award/decision is not accepted to any party then said

party will be at liberty to file legal suit against the said decision and may seek necessary order from honorable court as per the law.

34. The developer will provide certified copy of development agreement to owner whoever is ask for it.

35. The owners is giving absolute vacant possession of said property to the developer by this signing and executing this development agreement.

SCHEDULE -A
(DESCRIPTION OF PROPERTY)

The Plot No. 55, Adm. 317.9 Sq. Mtr. in CTS No- 16293/6, Shahanur-Wadi, Dashmesh Nagar, Aurangabad, Tq. and Dist. Aurangabad. That, the length of the plot from East side is 76 Ft i.e. **(23.16Mtrs)** and from West side it is 73 Ft i.e. **(22.23 Mtrs)**, East West width from south side 46 Ft i.e. **(14.03 Mtrs)** and the same is bounded as under:-

On or Towards East: Plot no- 56.

On or Towards West: Plot No- 54.

On or Towards North: Open Space/Nala.

On or Towards South: 30 Ft wide Road.

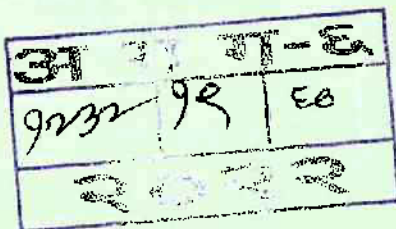
IN WITNESSES WHEREOF, the parties hereto have sign hereunder at Aurangabad the date first above mentioned.

IN WITNESS WHEREOF THE PARTIES HAVE SIGNED HEREUNDER at Aurangabad this Development agreement is executed on the day and date mentioned here in above.

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(Plot/House Owners)

A-A Joshi

1. Anita W/o Avinash Joshi.

A-A Joshi2. Surbhi D/o Avinash Joshi U/G-
Anita W/o Avinash Joshi.Ashvini

3. Ashvini w/o Mandar Joshi.

Chinmay

4. Chinmay S/o Mandar Joshi.

A.V Joshi

5. Anirudha S/o Vinayak Joshi.

M/s. Ashtvinayak Developers

Sagar

1. Sagar S/o Subhash Nayak.

Akash

2. Akash S/o Subhash Nayak.

Vyankati

3. Vyankati S/o Baliram Nilawad.

Subodh

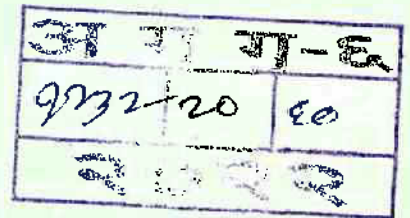
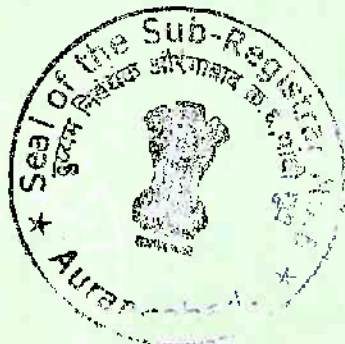
4. Subodh S/o Fulchand Tandale.



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Witness :

1.

Mr. Mukesh Hilal Patil
Age-37, Occu- Service
Add- Garkheda, Aurangabad.



2.

Mr. Swapnil S/o Vyankati Nilawad
Age-28 years, Occu- Business
Add-Mukundwadi Aurangabad.

**Annexure**

(Specification of flats and building specification for project)

External Specifications

- Designer entrance gates.
- Earthquake resistant RCC structure.
- Internal 4" and external 6" brickwork
- Rain Water Harvesting.
- parking lights.
- Concrete PCC or paver blocks
- Acrylic paint for external wall

Internal Specifications

- Black granite Kitchen platform with sink.
- Well branded ISI make or equivalent C.P. fittings.
- Well branded ISI make or equivalent sanitary fittings.
- Full Height dado (up to Door level)
- 2" X 2" Vitrified Tiles double charge.
- 3 track Aluminum Sliding Windows with Mosquito Mesh and M.S Grills.
- Decorative main both side laminated door or sagvan door (only for owners flat only) with wooden door frame
- Concealed wired with modular switches with inverter provision.
- T.v. point in living and power points in kitchen
- Super quality OBD paint for internal
- General
- Passenger Lift with backup.
- Designer Entrance Lobby.

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