



जिल्हा कार्यालय
कार्यालय औरंगाबाद
महाराष्ट्र MAHARASHTRA
01 JAN 2019

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AN 690503

अ.क्र. दिनांक रक्कम कोणाकरिता
8410 21 JAN 2019 5,200 Sainath Builders शेख बुरसुकि
हस्ते Dilip Ramjiprasad & Developers मुद्रांक विक्रेता
Churasiga ला. न. 3101052
औरंगाबाद.

REG. NO. 2808 PAGE 5
DATE 21/1/2019

DEED OF CORRECTION

This Deed of Correction to the Development Agreement is executed today on 21st Day of January 2019 at Aurangabad by and Between:

Mr. Mushtaq Ali Khan S/o Aref Ali Khan
Aged about 60 yrs, Occ: Business/ Agriculturist
R/o 5-1-62, Mill Corner, Kotwalpura,
Aurangabad, At Present in Riyadh, Saudi Arabia.

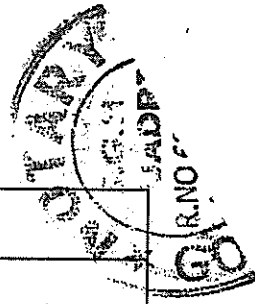
(Hereinafter called as **OWNER** which expression shall mean, includes all its present and future partners, their heirs, and successors, executors, administrators, assignees etc.)

CHALLAN
MTR Form Number-6



GRN MH0107977852018198		BARCODE		Date 18/01/2019-17:22:33		Form ID 25.1	
Department Inspector General Of Registration				Payer Details			
Type of Payment Stamp Duty Registration Fee				TAX ID (If Any)			
				PAN No.(If Applicable)			
Office Name ARB2_AURANGABAD 2 JT SUB REGISTRAR				Full Name		Anandkumar Ramchandra Dugar	
Location AURANGABAD							
Year 2018-2019 One Time				Flat/Block No.		Gat No 21	
Account Head Details			Amount In Rs.		Premises/Building		
0030046401 Stamp Duty			500.00		Road/Street		Sundarwadi
0030063301 Registration Fee			100.00		Area/Locality		Aurangabad
					Town/City/District		
					PIN		4 3 1 0 0 1
					Remarks (If Any)		
					SecondPartyName=Mushtaq Ali Khan Aref Ali Khan~		
Total			600.00		Amount In		Six Hundred Rupees Only
					Words		
Payment Details BANK OF MAHARASHTRA				FOR USE IN RECEIVING BANK			
Cheque-DD Details				Bank CIN		Ref. No. 02300042019011841154 005430982	
Cheque/DD No.				Bank Date		RBI Date 18/01/2019-17:23:34 Not Verified with RBI	
Name of Bank				Bank-Branch		BANK OF MAHARASHTRA	
Name of Branch				Scroll No. , Date		Not Verified with Scroll	

Department ID :
NOTE:- This challan is valid for document to be registered in Sub Registrar office only. Not valid for unregistered document.
 सदर चलन केवल दुय्यम निबंधक कार्यालयात नोंदणी करावयाच्या दस्त्यासाठी लागू आहे. नोंदणी न करावयाच्या दस्त्यासाठी सदर चलन लागू नाही.
 Mobile No. : 0000000000



Department of Stamp & Registration, Maharashtra	
Receipt of Document Handling Charges	
PRN 1801201910836	Date 18/01/2019
Received from Self, Mobile number 0000000000, an amount of Rs.700/-, towards Document Handling Charges for the Document to be registered (ISARITA) in the Sub Registrar office Joint S.R. Aurangabad 2 of the District Aurangabad.	
Payment Details	
Bank Name MAHB	Date 18/01/2019
Bank CIN 10004152019011809009	REF No. 005442479
This is computer generated receipt, hence no signature is required.	



DEED OF CORRECTION

This Deed of Correction to the Development Agreement is executed today on 18 th Day of January 2019 at Aurangabad by and Between:

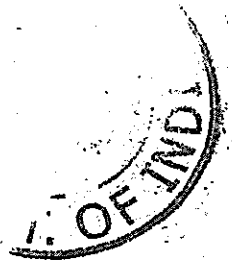
Mr. Mushtaq Ali Khan S/o Aref Ali Khan

Aged about 60 yrs, Occ: Business/ Agriculturist
R/o 5-1-62, Mill Corner, Kotwalpura,
Aurangabad, At Present in Riyadh, Saudi Arabia.

(Hereinafter called as **OWNER** which expression shall mean, includes all its present and future partners, their heirs, and successors, executors, administrators, assignees etc.)

AND

M/s Sainaath Builders and Developers
Through its Partner,
PAN NOABRFS98O2N

- 
1. **Mr. AnandKumar S/o Ramchandra Dugar,**
Age about 46 yrs, Occ; Business/Agriculture,
R/o: Flat no 7, Geet Towers, Surana Nagar, Jalna Road, Aurangabad.
 2. **Mr. Dilip S/o Ramjiprasad Chourasia**
Aged about 41 yrs, Occ: Business, R/o: N-1 Cidco,
Aurangabad.
 3. **Shri Arun S/o. Tukaram Dahihande**
Aged about 32 yrs, Occ: Business
R/o: House no 5/16/1501, Kamgar Colony, Chikaithana, Aurangabad.

(Hereinafter called as **DEVELOPERS/GRANTORS** which expression shall mean, includes all its present and future partners, their heirs, and successors, executors, administrators, assignees etc.)

WHEREAS the Property bearing land admeasuring 2 Acres(80 R) out of the total land admeasuring 1 H 1 R situated at Land Gut no 21, Situated at Village Sunderwadi tq and Dist Aurangabad, situated outside limit of Municipal Corporation Aurangabad and said property described in Schedule A here in under is owned and possessed by owners namely Mr. Mushtaq Ali Khan S/o Aref Khan.

AND WHEREAS, the owners/grantors decided to develop the below mentioned property and accordingly they executed a Development agreement in favour of the Developer duly registered before the Sub Registrar Aurangabad and Bearing Document no 2021/2013 dated 13.3.2013.

AND WHEREAS The Developer thereafter in view of the GPA executed by the owner duly registered before the Sub Registrar Aurangabad and Bearing Document no 2023/2013 dated 13.3.2013 applied for the commencement certificate from the competent authority and same is pending till date.

AND WHEREAS, in view of the change in the circumstances and change in the market conditions and the law of the land and also due to enactment in the Law there is need to execute the correction deed in the Development agreement deed bearing no 2021/2013



Thus in present of the witness the following correction is carried forward:

1. That on page no 5 in Sub para of Para no 9 after the word "shall be credited in the builders account" following sentence shall be added.

"But after keeping 70 % of the sale proceed in the Separate joint bank account of the project till the completion of the project as per the rules and regulation as enacted in RERA"

2. It is agreed by the both the parties that builder / developer may complete the construction of the said project and will submit the file for obtaining of the completion certificate whithin the period of 40 month from the date of obtaining of the construction permission. Is is further agreed by the parties that in the event if the said project is not completed within the aforesaid period then the Builder / Developer shall pay compesation / Penalty of Rs : 50,000/- per month to the owner for the next six months period (up to 46 Month) Even if in the aforesaid extended period of six months the project is not completed then the Builder / Developer shall pay compesation / penalty of Rs: 1,00,000/- per month to the owner till completion of the project i.e. submission the file for botaining the completion certificate with Cidco.

3. That following point no 30 is to added after the point no 29.

30. The Owner hereby assures to the Developer that the property under development is free from encumbrance and not subject to any litigation. The Owner further states that in case if any dispute arises in future, then in such event the owner will clear the same at his own cost. It is further agreed between the parties that due to the dispute if the construction is stopped by the order of the court and the period lost due to said dispute will be automatically extended.



IN WITNESS WHEREOF THIS DEED OF CORRECTION IS EXECUTED
TODAY ON 18th DAY OF JANUARY 2019 AT AURANGABAD BY FREE
WILL AND AFTER UNDERSTANDING THE CONTENTS THEREOF

The Owner

Mr. Mushtaq Ali Khan S/o Aref Ali Khan



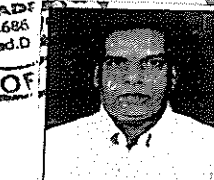
The Developer

M/s Sainaath Builders and Developers
Through its Partner,



AFFIDAVIT VERIFICATION
I, Mushtaq Ali Khan
verified that the above contents of paras 1 to 9
are true and correct to the best of my knowledge
and belief. If any contents founds false, I will be
held responsible U/s 23, 199, 200 of Cr P.C
once verified on 18/1/2019

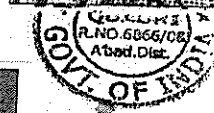
1. Mr. Anand Kumar S/o Ramchandra Dugad



2. Mr. Dilip S/o Ramjiprasad Chourasia



3. Shri Arun S/o. Tukaram Dahihande

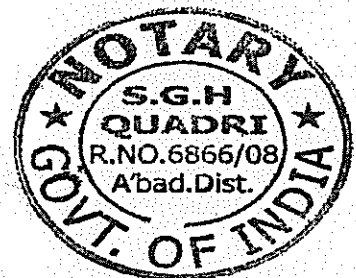
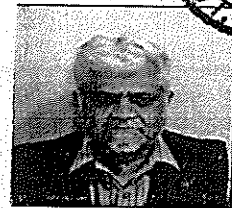


BEFORE ME
Adv. S.G.H. QUADRI
Advocate & Notary
GOVT. OF INDIA REG. NO. 6866/08
AURANGABAD (DIST)

IN WITNESS WHEREOF

EXPLAIN & IDENTIFICATION
1) Mahsaheb Tukaram Dahihande
Age - 43 years
R/o. Chikalthana, Aurangabad

EXPLAIN & IDENTIFICATION
Quazi Mohammed Anissuddin s/o
Quazi Mohammed Naziruddin
Age 72 years occ:- Business
R/o:- Ganesha Colony Aurangabad.



Mr. Mushtaq Ali Khan S/o Aref Ali Khan
Age : 55 years, Occu: Business/ Agricultural
R/o: 5-1-62 Mill Corner Kotwalpura,
Aurangabad. At present in Riyadh, Soudi Arebia,
PAN No.

Hereinafter called as "The Owner" (which expression shall unless be repugnant to the context & meaning thereof means & includes his heirs, executors, administrators, representatives & assignees etc.) of the First Part.

AND

M/s Sainaath Builders & Developers,
A registered partnership firm having
its registered office at Shop No. 10,
Vyapari, Sankul, N-6, Cidco, Aurangabad.
Through its partners,
PAN No. ABRFS-9802N

1) Shri Arun Tukaram Dahihande,
Age: 30 Years, Occu: Business,
R/o: House No. 05/16/1501, Kamgar Colony,
Chikalthana, Aurangabad.

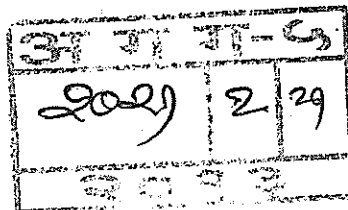
2) Shri Dilip Ramji Chourasiya
Age: 40 years, Occu: Business,
R/o: Flat No. 2, Narhari Enclave, Plot
No. E-344, N-1, Cidco, Aurangabad

3) Shri Anandkumar Ramchandra Dugar,
Age : 45 years, Occ. Business,
R/o : Flat No. 7, Geet Towers, Surananagar,
Jalna Road, Aurangabad



Hereinafter referred to as "DEVELOPERS/BUILDER". (Which expression shall mean & include, all the present and future partners of the firm, all their heirs, successors, legal representative executors, assignees and administrators etc.) of the SECOND PART.

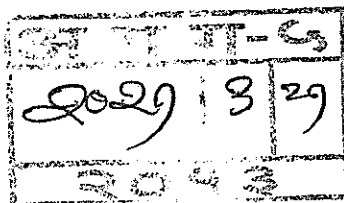
WHEREAS the property admeasuring 2 Acres (80 R) out of the total land admeasuring 1Hector 1R, (2 Acres 20 Gunthas) situated at Gut No. 21, Mauje Sunderwadi, Tq. & Dist. Aurangabad is owned and possessed by the owner. The owner has acquired the title over the said by way registered sale deed bearing day book serial No. 589 dated 23/12/1989 executed by Mr. Majid Khan Rashid Khan and his name is mutated and continued as owner and possessor of the said property in the revenue record. The owner is interested for the development of the said property & to construct a commercial cum residential Housing Project over the said land, however as the owner is presently shifted to Riyadh, Saudi Arabia and it is not possible for him to carry out the said development work personally.



AND THEREAS the Developer firm is in the business of development since last 10 years, they approached the owner with a request to grant Development rights to them and to permit them to carry out the work of developments of the said land and do a scheme with their own funds, which the owner have accepted on certain mutually agreed terms and conditions entered between the Owner and Developers.

AND WHEREAS the parties hereto are desirous of recording the terms and conditions in respect of this Development agreement in between the owner and Developers in the manner hereinafter appearing Now this agreement witnesses and it is hereby agreed by & between the parties hereto as under :

- 1) That the owner hereby declares that the property under development is free from all types of encumbrances and he is having absolute ownership & possession over the said property. The said property is not subject matter of any acquisition / requisition or litigation. The owner further assured that he is having absolute ownership & possession over the said property under development no any other member of his family is having any share, right, or any interest over the said property.
- 2) That the owner further declares that as on date there is no any construction or structure is standing over the said property. The owner has not entered into any transaction of sale, mortgage, gift, development with any party prior to this agreement. The owner further undertakes and assures to the Developer that he shall not enter in to any agreement for transfer, assignment, sale, mortgage, development of the aforesaid immovable property in favour of any other person/ institution during the subsistence of the present agreement in future.
- 3) That the Builder/ developer shall approach and apply to the Collector office at Aurangabad for granting the permission for conversion of the said land into Non Agricultural purpose in the name of the owner . The cost and expenses for the same shall be born by the owner & Builder/ Developer jointly i.e. 55% by the developer & 45% by the owner. The said expenses are to be paid by the Builder while obtaining the permission and owner's contribution/ share shall be deducted from the sale consideration amount receivable to the owner as mentioned in clause No. 9 & 10 hereinafter.
- 4) That the Builder developer may approach/ apply to sanction / get approved Lay-out of the aforesaid land from the City and Industrial Development Corporation Aurangabad in the name of the owner. The cost and expenses for the same shall be born by the owner and the Builder/ Developer jointly i.e. 55% by the developer & 45% by the owner. The said expenses are to be paid by the Builder while obtaining the permission and owner's contribution/ share shall be deducted from the sale consideration amount receivable to the owner as mentioned in clause No. 9 & 10 hereinafter.



5) That the builder/developer may apply for the construction permission to the City and Industrial Development Corporation Aurangabad in the name of the owner. The cost and expenses for the same shall be born by the owner and the Builder/ Developer jointly i.e. 55% by the developer & 45% by the owner. The said expenses are to be paid by the Builder while obtaining the permission and owner's contribution/ share shall be deducted from the sale consideration amount receivable to the owner as mentioned in clause No. 9 & 10 hereinafter.

6) That the developer shall carry on the construction of the buildings strictly in accordance with the buildings permission, granted by the City and Industrial Development Corporation Aurangabad 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 builder and they will have to pay the penalty, if any imposed by the Town planning Authority for such deviation, the builder will be totally responsible for the same.

7) That, the Builder/ Developer hereby deposited an amount of Rs: 50,00,000/- (Rupees Fifty Lacks Only) as interest free security Deposit towards the security of the present development agreement. Further the owner is entitled to retain one first floor 2BHK flat from the said project as per the choice of the developer. The said Security Deposit is hereby paid to the owner through following account payee cheques. The said security deposit amount shall be adjusted/deducted from the payments payable to the owner from the sale of tenement, flat, Row-House as clarified in clause 9 herein below. The said security deposit is paid herewith as under.

i) Rs: 10,00,000/- (Rs. Ten Lacks Only) through cheque No. 247871 dated 12/03/2013 drawn on Akola Urban Co-operative Bank Ltd.

ii) Rs: 10,00,000/- (Rs. Ten Lacks Only) through cheque No. 247872 dated 12/03/2013 drawn on Akola Urban Co-operative Bank Ltd.

iii) Rs: 10,00,000/- (Rs. Ten Lacks Only) through cheque No. 247873 dated 13/03/2013 drawn on Akola Urban Co-operative Bank Ltd.

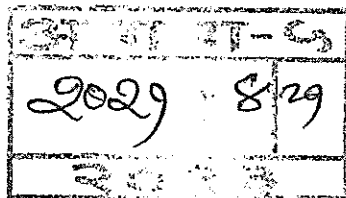
iv) Rs: 10,00,000/- (Rs. Ten Lacks Only) through cheque No. 247874 dated 14/03/2013 drawn on Akola Urban Co-operative Bank Ltd.

v) Rs: 10,00,000/- (Rs. Ten Lacks Only) through cheque No. 247875 dated 14/03/2013 drawn on Akola Urban Co-operative Bank Ltd.

Thus the owner has received the security deposit amount of Rs. 50,00,000/- (Rupees Fifty Lacks only) as mentioned above and the owner hereby acknowledges the receipt of payment hereof.



8) That, the Builder/Developer shall invest his own contribution/funds for the construction and development of the said Housing project. For that purpose they are hereby authorised to raise the project loan by mortgaging the said project including land, flats, Row-House in favour of the Banks/



Financial Institution. The owner shall join for the execution of the Mortgage Deed in favour of the Financial Institution without demur or protest and without showing any reason whatsoever. In the said mortgage loan project loan the said project shall be remained as prime security and the Builder shall give another property as collateral security towards the security of the said project loan.

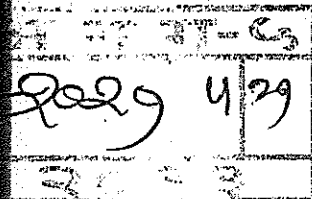
9. The Builder/ Developer shall be entitled to take 55% amount from the sale consideration of each tenement, flats, Row-House and the owner shall be entitled to and take 45% amount and to retain one first floor 2BHK Flat at the choice of the developer. The sale proceed amount shall be obtained in the name of Builder/ Developer firm and thereafter the said sale proceeds shall be distributed in between the parties as per aforesaid agreed ratio.

For that purpose it is clarified here that the owner and Builder/ developer agreed to open escrow account in the Bank from whom the project loan will be raised and on standing instructions the Bank will directly credit the 45% amount of the sale proceed in the account of the owner and balance 55% amount shall be credited in the Builders account.

10. It is admitted and accepted by the parties that the aforesaid security deposit amount of Rs: 50,00,00/- (Rs: Fifty Lacks Only) shall be remained with the owner till the completion of 24 months from the date of this agreement & the same shall be adjusted/deducted proportionately from the amounts payable to the owner towards his 45% share, which will be generated from the sale consideration of the flats, Row-Houses & tenements of the said project. Further the amount and expenditure as raised/ made by the Builder while obtaining the permissions as mentioned in clause 3, 4 & 5 hereinabove shall also be deducted from the said payments payable to the owner proportionately.

11. It is agreed by the both the parties that the Builder/ Developer may complete the construction of the said project and will submit the file for obtaining of the completion certificate within the period of 30 months from the date of obtaining of the construction permission. (It is further agreed by the parties that in the event if the said project is not completed within the aforesaid period then the Builder/ Developer shall pay compensation/penalty of Rs: 50,000/- per month to the owner for the next six months period (up to 36 Months). Even if in the aforesaid extended period of six months the project is not completed then the Builder/ Developer shall pay compensation/penalty of Rs: 1,00,000/- per month to the owner till completion of the project i.e. submitting the file for obtaining the completion certificate with CIDCO.)

12. In the event of any stay order passed by any Courts of law regarding the title of the said land then the time period consumed from the date of communication of that order till its vacating shall also be excluded from the aforesaid time period. It is clarified here that if any delay or time period



consumed in obtaining of the requisite certificates, permissions, No-Objection Certificates, for the development of the said land from the concern Government offices is taken place due to changing of the rules or other technical reasons or slow and lengthy Government process, then the time period for completion of the project by the developer shall be extended for the said delay period.

13) It is also agreed that in the event of completion of the said project by the builder and developer some flats, Row-houses, tenements are remained unsold then in that event the time period of this development agreement shall be mutually extended or the owner and developer shall distribute the said unsold flats amongst themselves as per their aforesaid agreed share on mutual understanding. In that even the owner hereby agrees to execute the deed of conveyance of the said unsold Flats, Row- Houses tenements comes in the share of Builder/developer without demur or protest and without showing any reason whatsoever.

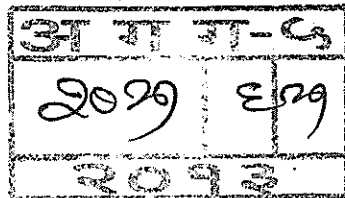
14) The owner hereby accepted that the builder and developer shall jointly execute the registered Agreement for sale and Sale deeds of respective tenement, flat, Row-Houses in favour of the respective purchasers before the Sub-registrar office Aurangabad whenever required.

15) That, the construction of buildings/ shops/ tenements/ flats/ Row-Houses will be in standard quality material. Further the Developer shall pay and bear the taxes and dues of the Government Authorities from the date of this agreement till completion of the project.

16) That the builder can dispose of all the buildings/ shops/ tenements/ flats/ Row Houses to the Respective purchaser at the mutually agreed base price fixed by the owner and the builder jointly at the time of starting of the booking of the said project. After finalization of the said minimum/ base price the Builder/developer can take the booking on the term and condition that may be agreed upon by the builder with the purchaser. The owner agrees in principal that he shall join the developer for execution of agreement to sale and the sale deed and thereby confirm absolute title in favour of the purchaser.

17) That the proposed buildings & Row Houses being constructed on the land referred above will be governed by the provisions of Maharashtra Apartment Ownership Act, the Owner & builder will execute and register the declaration U/Sec.2-A of Maharashtra Apartment Ownership Act.

That the owner hereby undertakes and declares that he is absolute owner and possessors of the above property and there is no defect in his title or ownership. If any defect in the title of the owner or any dispute on account of title or boundaries of the said land is found, it will be the total



responsibility of the owner and he will have to remove the same by taking proper steps at his own cost and risk.

19) The owner further declares that the property under Development is free from any and all encumbrances, payment of taxes, Malgajari, land revenue, etc. and is also free from dispute, claims, litigations hence the title of the property is clear in all respect. And the owner Shall be responsible for any dispute, claims, suit or court proceedings arising later on and the same shall be indemnified by the owner and if any one claims through owner or his predecessor any rights, dues, title, interest in the property, then the owner shall indemnify the Builder/ Developer for loss, damage, etc., caused to the Builder/ Developer. In that case the owner undertakes to clear/ remove the said dispute/ litigation at his own cost and risk.

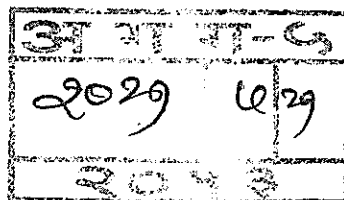
20) That the Developer shall make the arrangement of the septic tanks and drainage line in the said Housing project. The Owner hereby authorizes and permits that Builder Developer to construct the drainage line from the said project upto the Northern side Nala and the said drainage pipeline shall be erected/installed from the western side of private land of the owner. The owner hereby agrees and permits the developer to install the drainage pipeline from his adjoining private land.

21) That the builder shall employ the services of the quality architect & RCC consultant for the construction of the building & their fees will be paid by the developer. Similarly; the developer may also obtain the services of legal advisor for drafting of Documents either in between the owner, developer and Flats, buildings/ shops / Row Houses purchaser, the expenses of such document & fees of the advocate will be paid by the builder.

22) That the owner hereby undertake that he has already paid all the taxes of Government Authorities of the land under development and as such there are no dues of any tax, cess of any authority on the same and if any taxes or cess are found due on the land upto the date of this agreement, those will be paid by the owner.

23) That the parties hereto agree that in the event of any accident or damage is caused to the property or to the person such as labours, engineers, or to the property and or person of neighbors during the development of the said land, the builder shall solely be responsible to pay the compensation in that regard and the owner shall not be responsible in any manner there for.

In the event of any litigation arising between the builder and the contractors or technical experts, skilled, unskilled labours or with any other person in relation to the development of the said land the developer shall be held responsible there for.



25) After completion of the construction of the units, the builder will install electric meter in all the units, but official charges of installation of the meter including the proportionate charges of service line will also be paid by the purchasers.

26) That the owner are also executing a separate specific power of Attorney in favour of the builder thereby authorizing the builder to obtain the construction permission, complete the total construction in all respect, execute the declaration U/sec.2-A of Maharashtra Apartment Owner hip Act and to appear before the concern Government departments and submit the required documents, papers on behalf of the owner for the purpose of carrying out the construction and completion of the said project in all respect.

27) It is further agreed between the parties that the owner shall execute any other agreements/ documents/ formalities which are required for completing the effective completion of the said project. For that purpose the owner shall remain present personally or through his attorney before the concern Authority if and when required. The owner undertakes to execute the correction deed to this development agreement if the Banks and Financial institutions of the prospective purchasers demands any correction while processing their housing loans without demur or protest and without showing any reason whatsoever.

28) That the possession of the builder on the property under development during the course of construction will be deemed to be for & on behalf of the owner as his agent for the purpose of development work only.

29) It is further agreed that the Builder Developer shall collect Vat tax other applicable taxes and charges from the prospective purchasers and to pay/deposit the same with the concern department.

SCHEDULE-A

All the part & parcel land gut No. 21, admeasuring 2 acres (80 R), i.e. 8000 Sq. Meters (FSI 75%) out of total land admeasuring 1Hector 1R, (2 Acres 20 Gunthas) situated at mauje Sundarwadi, Tq. & Dist. Aurangabad, bounded by :

East : Land of Mushtaq Ali Khan of Gut No. 21

West : Land of Baliram Dahihande of Gut No. 22

South : Land of Karbhari Jadhav of Gut No. 21

North : Land of Shagufta Nasrin of Gut No. 21

