



**CHALLAN**  
MTR Form Number-6



|                             |                    |         |                                    |  |                                           |         |      |                                                                  |
|-----------------------------|--------------------|---------|------------------------------------|--|-------------------------------------------|---------|------|------------------------------------------------------------------|
| GRN                         | MHD15358011202122E | BARCODE | Date                               |  | 25/03/2022-14:22:58                       | Form ID | 25.2 |                                                                  |
| Department                  |                    |         | Inspector General Of Registration  |  |                                           |         |      |                                                                  |
| Type of Payment             |                    |         | Stamp Duty<br>Registration Fee     |  |                                           |         |      |                                                                  |
| Office Name                 |                    |         | AR66_AURANGABAD NO 6 SUB REGISTRAR |  | Full Name                                 |         |      | VA DEVELOPERS THROUGH PARTNER RAHUL BASVANT NANDGAVALI AND OTHER |
| Location                    |                    |         | AURANGABAD                         |  | Flat/Block No.                            |         |      | PLOT NO. 49 AND 50, GUT NO. 347                                  |
| Year                        |                    |         | 2021-2022 One Time                 |  | Premises/Building                         |         |      | SATARA                                                           |
| Account Head Details        |                    |         | Amount in Rs.                      |  | Road/Street                               |         |      | AURANGABAD                                                       |
| 0030046401 Stamp Duty       |                    |         | 350000.00                          |  | Area/Locality                             |         |      |                                                                  |
| 0030063301 Registration Fee |                    |         | 30000.00                           |  | Town/City/District                        |         |      |                                                                  |
|                             |                    |         |                                    |  | PIN                                       |         |      | 4 3 1 0 0 1                                                      |
|                             |                    |         |                                    |  | Remarks (If Any)                          |         |      |                                                                  |
|                             |                    |         |                                    |  | SecondPartyName=DEEPAK GANGACHAR AHER AND |         |      |                                                                  |
|                             |                    |         |                                    |  | OTHER-CA=0-Marketval=7000000              |         |      |                                                                  |
|                             |                    |         |                                    |  | Amount in                                 |         |      | Three Lakh Eighty Thousand Rupees Only                           |
|                             |                    |         | 3,80,000.00                        |  | Words                                     |         |      |                                                                  |
| Payment Details             |                    |         | STATE BANK OF INDIA                |  | FOR USE IN RECEIVING BANK                 |         |      |                                                                  |
| Cheque/DD Details           |                    |         |                                    |  | Bank CIN                                  |         |      | Ref. No.                                                         |
| Cheque/DD No.               |                    |         |                                    |  | Bank Date                                 |         |      | RBI Date                                                         |
| Name of Bank                |                    |         |                                    |  | Bank Branch                               |         |      | STATE BANK OF INDIA                                              |
| Name of Branch              |                    |         |                                    |  | Scroll No. , Date                         |         |      | Not Verified with Scroll                                         |

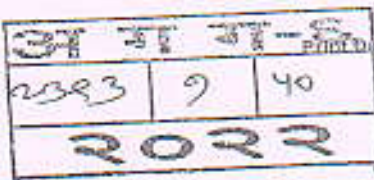


Department ID :  
NOTE:- This challan is valid for document to be registered in Sub Registrar office only. Not valid for unregistered document.  
सदर चालन केवल मुख्य निबंधक कार्यालय में दर्ज करवाया जा सकता है। नोटिफिकेशन कार्यालय में दर्ज नहीं किया जा सकता।

*Rahul Nandgavali*

**Challan Defaced Details**

| Sr. No.                 | Remarks       | Defacement No.   | Defacement Date     | Userid | Defacement Amount |
|-------------------------|---------------|------------------|---------------------|--------|-------------------|
| 1                       | (IS)-343-2393 | 0007395096202122 | 26/03/2022-15:58:58 | IGR210 | 30000.00          |
| 2                       | (IS)-343-2393 | 0007395096202122 | 26/03/2022-15:58:58 | IGR210 | 350000.00         |
| Total Defacement Amount |               |                  |                     |        | 3,80,000.00       |



## **DEVELOPMENT AGREEMENT**

**Zone No.** 27.615 : - @ Rs. 7200 /- per Sq. Mtrs.  
**Government Valuation** : - Rs. 70,00,000/-  
**Actual Consideration** : - Not Applicable

This Development Agreement is made, executed and registered on this \_\_\_\_<sup>th</sup> day of March 2022 at Aurangabad.

### **BETWEEN**

- 01. Mr. Deepak S/o Gangadhar Aher**  
Age:- 48 Yrs., Occ.:- Business  
**PAN No. AFOPA9987R**  
R/o:- V-C-1, Vishnunagar, Aurangabad.
- 02. Mr. Prakash S/o Gangadhar Aher**  
Age:- 40 Yrs., Occ.:- Business  
**PAN No. AGOPA7487P**  
R/o:- Vishnunagar, Aurangabad

Hereinafter called as the **Plot Owners** (Which expression shall, unless contrary to the context or meaning thereof, mean and include in the case of individuals his / her / their heirs and legal representatives and in case of partnership firm the partners constituting the firm for the time being and the survivors or survivor of them and their respective heirs and legal representatives and in the case of a corporate body, its successors and assigns and in the case of the Trust its Trustees for the time being) & Party of the **FIRST PART**.

### **AND**

**VA Developers**  
(A Partnership Firm)  
Having its registered office at :-  
Plot No. 1-A, Second Floor, New Shantiniketan Colony,  
Jawahar Colony, Aurangabad.

### **Through its Partners**

- 01. Mr. Rahul S/o Basvant Nandgavali**  
Age:- 41 Yrs., Occ.:- Business  
R/o:- Plot No. 1-A, Second Floor,  
New Shantiniketan Colony, Jawahar Colony, Aurangabad  
(PAN No. AEHPN8033M)
- 02. Mr. Vishal S/o Rajaram Jadhav**  
Age:- 26 Yrs., Occ.:- Business  
R/o:- D-2, Tirupati Garden, Darga Road, Aurangabad.  
(PAN No. AWTPJ8790R)

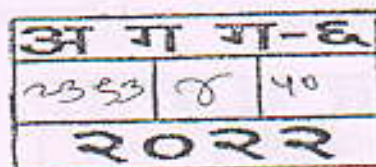


Hereinafter called as **BUILDER / DEVELOPER** (Which expression shall, unless contrary to the context or meaning thereof, mean and include in the case of individuals his / her / their heirs and legal representatives and in case of partnership firm the partners constituting the firm for the time being and the survivors or survivor of them and their respective heirs and legal representatives and in the case of a corporate body, its successors and assigns and in the case of the Trust its Trustees for the time being) & **Party of the SECOND PART.**

**WHEREAS** the six plots forming part of land Gut No. 347/1, situated at Village Satara, CIDCO Taluka and District Aurangabad owned by present owners out of which plot of non-agricultural land bearing Plot No. 45, adm. 277.327 Sq. Mtrs., Plot No. 46, adm. 186.019 Sq. Mtrs., Plot No. 47, adm. 186.019 Sq. Mtrs. and Plot No. 50 adm. 277.579 is owned and possessed by present Owner No. 01 and on the other hand Plot No. 48, adm. 186.019 Sq. Mtrs. and Plot No. 49, adm. 186.019 Sq. Mtrs. is owned and possessed by brother of present Owner No. 01 i.e. Owner No. 02 namely **Mr. Prakash S/o Gangadhar Aher** (Hereinafter collectively referred to as "the said plot" for sake of brevity).

**WHEREAS** the six plots forming part of chunk piece of land from Gut No. 347/1, situated at Satara was owned by Mrs. Padmini Raghunathrao Veer and Mr. Raghunath Bhanudas Veer of which non agricultural order passed by the Collector, Aurangabad vide 2008 / MASHA / JAMIN -1 / AKRUSHI / PRA KRA 204 & 211 /2008 dated 07/10/2009 of which layout has also been sanctioned by the then planning authority i.e. City and Industrial Development Corporation of Maharashtra Ltd. (CIDCO) vide CIDCO / PLANNING / FLP / AFA / 2009 / 50 dated 30/07/2009 and the aforesaid plots are forming part of said layout. The present Owner No. 01 purchased Plot No. 45 vide registered sale deed bearing daybook serial No. AGG - 5 - 4627 dated 06/06/2010, Plot No. 46 vide registered sale deed bearing daybook serial No. AGG - 5 - 4635 dated 07/06/2010, Plot No. 47 vide registered sale deed bearing daybook serial No. AGG - 5 - 4634 dated 07/06/2010 and Plot No. 50 vide registered sale deed bearing daybook serial No. AGG - 5 - 4633 dated 07/06/2010. Similarly, present Owner No. 02 namely Mr. Prakash S/o Gangadhar Aher purchased Plot No. 48 vide registered sale deed bearing daybook serial No. AGG - 5 - 4631 dated 07/06/2010 and purchased Plot No. 49 vide registered sale deed bearing daybook serial No. AGG - 5 - 4632 dated 07/06/2010. Accordingly in pursuance to registered sale deed the name of aforesaid respective plot owner has been mutated for respective plot in ownership column of 7/12 extract of land Gut No. 347, Satara, Tq. and District Aurangabad.

**WHEREAS** the present Owners being desirous to develop the said plots i.e. Plot No. 49 and 50 but due to lack of time, resources and other assignments etc., he / they find it difficult to do it and at the same time the party of the second part i.e. partners of builder / developer firm is interested in developing the said plots as they were doing the said business in Aurangabad, and therefore, the present plot



Owners requested to partners of Developer / Builder firm to develop the said plots and relying on the assurances of respective owners regarding clear and marketable title of said plots, builder / developer have agreed for the same. The Owner has also obtained the prior permission from CIDCO office for development of said plot. The parties are desirous of recording the said terms and conditions in the manner hereinafter appearing.

**NOW THIS DEVELOPMENT AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERE TO AS UNDER:-**

01. The Owner/s hereby permits the Developer / Builder and the Developer / Builder have agreed to develop the said plots (the said plots of non-agricultural land is more particularly described in the schedule "A" forming part and parcel of this development agreement) by constructing row houses at its own cost, efforts and expenses on respective plot with due permission. The construction specifications have been specified in the Schedule "B". For development of the said plots, the Developer / Builder shall be entitled to apply for and obtain necessary sanctions and permissions from all the concerned authorities for commencement and completion / part completion of the construction on the said plot / property.

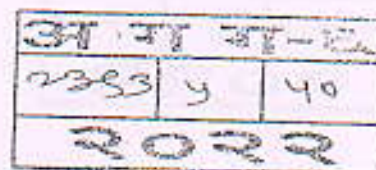
02. THAT the Owner / Party of First Part hereby declare that, said respective plot under development is free from all types of encumbrances and the owner is having absolute clear and marketable ownership of the respective plot.

03. THAT in case any dispute of any kind in respect of the said respective plot arose due to Owner / Party of First Part, his / their family members, due to defect in title of predecessor in title or other relatives, then the present Owners / Party of First Part hereby undertake to indemnify to Developer / Builder for all the losses caused to them.

04. That, the Developer / Builder may prepare plan of suitable construction plan and got it sanctioned from competent authority, the Developer / Builder can obtain Construction permission from the competent authority, by paying all the deposits and necessary fees for the same and it may also obtain drainage connection, by paying all the charges, fees and deposits in the name of Owners / Party of First Part. The Developer / Builder shall also be entitled to obtain refund of security deposit etc. after completion of the construction, from the authority with whom the security deposit is deposited.

05. That the Developer / Builder can obtain necessary all permissions from competent authority and get it approved from the competent authority by paying all the charges and deposits required for the same. The Developer / Builder will jointly prepare the plan and will get the same approved from competent authority.

Further if required the Owners will remain personally present before the competent authority for getting the permission of disposal



of row houses in favour of third-party purchaser/s constructed on said plots.

**06.** That the Owners / Party of First Part have already delivered the physical possession of the plots under development to the partners of Developer / Builder. The Developer / Builder shall be entitled to enter upon the said plots for erection of new construction at its own cost, risk and responsibility. The Builder / Developer is at liberty to amalgamate the plots under development for getting the construction permission from concern authority.

**07.** That the said plots shall be developed in **30 (Thirty)** months starting from the date of receipt of registration certificate issued by competent authority under "The Real Estate (Regulation and Development) Act, 2016" (hereinafter referred to as the "RERA" for the sake of brevity). Provided if the delay caused due to natural calamities and in such circumstances period for development shall automatically stands extended with written communication only. If the Builder / Developer revised the Commencement Certificate (Permission) then the time limit for the development of the plot / further construction will stand extended.

The expenses for obtaining certification from competent authority under "The Real Estate (Regulation and Development) Act, 2016" will borne by Developer/Builder only. That the Builder/Developer shall also responsible alone towards all the compliances of The Real Estate (Regulation and Development) Act, 2016, however the responsibility of title and all things, issues related with the title and boundaries of said plots shall always be of respective Owner only.

In case the Developers fail and neglect to complete the project within the agreed tenure of **30 (Thirty)** months as stated hereinabove for the reasons solely attributable to Builder / Developer, then the Builder / Developer shall be liable to pay to the Owners mutually agreed liquidated compensation Rs. 25000/- (Rupees Twenty Five thousand only) per month for the delayed period which may be directly deducted from the interest free security deposit.

**08.** That, in consideration of plot, being given for development by the Owners / Party of First Part to the Builder / Developer, the Builder / Developer offered in consideration of the plots being given for the development by the Owner / Party of First Part to the Builder / Developer, against the plot under development as under :-

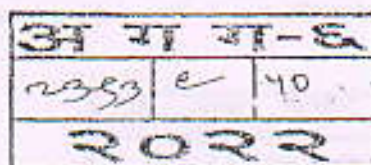
**ONLY ROW HOUSES PROJECT**

**Owner** :- **40% (Forty Percent)** construction sharing

**Builder / Developer** :- **60% (Sixty Percent)** construction sharing

**SECURITY DEPOSIT :-**

The builder / developer has agreed to pay and paid part of the interest free security deposit amount of Rs. 5,00,000/- (Rupees Five Lakhs Only) to the Owner.



It has been agreed by and between the parties that, the Owners shall refund the amount of Rs. 5,00,000/- (Rupees Five Lakhs Only) and upon completion of RCC structure, without any demur, as subject to refund of that amount at that stage further work of construction shall resume.

09. That the Developer / Builder can dispose off units from its share in the proposed construction to the prospective purchaser/s for the consideration agreed by Developer / Builder on any terms and conditions that, may be agreed upon by the Developer / Builder with the prospective Purchaser/s and the Owner / Party of First Part hereby undertakes to join with the Developer / Builder for execution and registration of required documents such as Agreement to Sale, Sale Deed and / or any document as required by law and thereby confer absolute title in favour of the prospective purchaser / s, by remaining present personally and / or through attorney holders i.e. Builder / Developer, which is executed in favour Builder / Developer along with present agreement. The respective party shall have the sole right from the amount receivable from the prospective purchaser / s against the sale of its respective unit/s. None of the party shall claim the sale consideration received after selling the respective share from the proposed construction on the said plots.

That the Developer / Builder will carry on the construction on the said plots under development at its own cost and as per its desire and needs of the customers and Owners / Party of First Part shall not have any objection for the same.

That, this will not be a partnership between owner and the developer. Both the parties do not intend to create mutual agency. Both parties shall be liable to bear and pay income tax and other taxes attributable on their respective shares/profits.

10. THAT the proposed building / structure being constructed on the plots under development will be governed by the provisions of The Maharashtra Apartment Ownership Act, 1970 and the Builder / Developer will execute the Declaration U/sec. 2 Form - "A" of The Maharashtra Apartment Ownership Act, 1970 as and when required.

#### 11. RIGHTS AND OBLIGATIONS :-

a. The Row Houses which comes in 40% share of the owners in common and 60% share of the Developer/Builder is described in the Deed of Declaration to be executed separately.

b. The Developers have agreed to develop the said premises as aforesaid free from all encumbrances and reasonable doubts of whatsoever nature and with the free, clear and marketable title but subject to terms set out in this Agreement.

c. The Owners and the Developers shall jointly get the said property surveyed and ascertain the exact area of the said property. The Developers shall, after the work of joint survey is complete, construct at its own costs, expenses and efforts a boundary wall



surrounding the said property. If at the time of construction of the said boundary wall, any objection or obstruction is received by the Developer then in that event, the Developers shall forthwith bring the same to the notice of the Owners and the Owners shall at his / their own cost remove such obstruction or objection.

The Developers will be entitled to modify the approved building plans with the written consent of the Owner/s, provided the modifications are within or as per the provisions of the approved scheme laid down by the Competent Authority and without affecting the area to be allotted to the Owner/s.

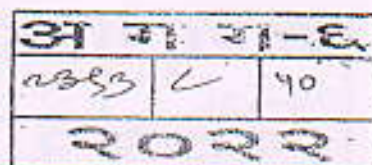
d. The Owner/s are otherwise well and sufficiently entitled to the said property. Their title to the said property is free and marketable. The Owners are in physical possession of the said property, and is exclusively entitled to grant the development rights thereof.

e. No other person saves and except the Owner/s have any right, claim or demand in respect of the said property or any part thereof. There is no boundary dispute with the owners of any adjoining properties or any authorities in respect of the said property.

f. The Developers shall for and on behalf of the Owner/s and in the name of the Owner/s be entitled to submit to the Municipal Corporation and all other concerned authorities plans for getting the said property developed. The Developers shall at its own cost, expense and efforts get the said plans sanctioned by the concerned authorities. The Developers shall at its cost and expense be entitled to appoint Architects, Contractors, Engineers, Supervisors, and Laborers etc. for the development of the said property.

g. The said property and the development thereon is likely to be subject to the provisions of Maharashtra Real Estate Regulation Act, (MAHA RERA), 2016 the Developers shall complete all necessary formalities for the registration of the project under MAHA RERA with the, competent authority and shall be solely responsible for the consequences and liabilities provided under the said MAHA RERA to the extent of construction and title issues shall vest with the Owner/s always.

h. The entire development work shall be carried out by the Developers at its own risk, cost and expense. It shall bear and pay the bills of the suppliers of building materials, wages and salaries payable to the workmen and other persons employed for the purpose of carrying out the construction work, security etc. as also all other costs, charges and expenses that may be incurred in regard to the development work. The Developers shall also save and keep harmless and indemnify and keep indemnified the Owner/s against any claim that may be made by any one against the Owners solely on account of the Developers carrying out the said development work. The Developers shall specifically ensure that, the workmen employed for the purpose of carrying out the development work will be insured under the Workmen's Compensation Act, 1923. In the event of any mishap/accident on the said property during the construction work



over the aforesaid site and pendency of this agreement resulting in any injury to any person or death of any person or damage to any property on count of fault attributable to Developer, the Developer shall be responsible for payment of any compensation for the same and it shall keep the Owners fully indemnified in this regard.

**12.** THAT, the Owners / Party of First Part hereby undertake that he / they is / are the absolute owner of plot described in Schedule "A" and there is no defect in title of respective plot owner. If any defect in title of the Owners / Party of First Part or any dispute on account of title or boundaries of the said plot found, it shall be the total responsibility of the Owners / Party of First Part and he / they will have to remove the same by taking proper steps at his / their own cost, risk and responsibility.

That on account of defect in title of present Owners and or his / their predecessor in title, if the proposed construction on said plot / property remains stand still, due to orders / directions of any competent authority including civil court, as well as on count of defect in title refusal for finance by financial institutions to proposed construction, then in such circumstances the entire liability to clear all such defects shall be with the owner and during the period the owner shall be liable to pay interest @ 12% P.A. on the security deposit amount paid by developer to owner/s as well as on all expenses incurred by Builder / Developer till that date including the liabilities. Moreover, for any issues arising out defect in title, on part of plot / land Owner/s / Party of First Part, the Owners / Party of First Part shall solely be responsible for all the consequences arising out of action initiated / taken by the competent authority established under The Real Estate (Regulation and Development) Act, 2016 (Act No. 16 of 2016) including fine, monetary and penal consequences and / or any other authority as the case may be.

**13.** That the Developer / Builder will have to complete the development work (construction work) of the said plot within 30 (Thirty) months, starting from the date of receipt of registration certificate issued by competent authority under "The Real Estate (Regulation and Development) Act, 2016" (hereinafter referred to as the "RERA" for the sake of brevity). Provided if the delay caused due to reasons beyond the control of developer / builder (such as flood, earthquake, strike, accident, lack of finance, government restrictions, any kind of litigation) then the period for development shall automatically stands extended.

The completion of entire construction is subject to existing laws and rules of competent authority on date of registration of present agreement. If during the period of development, existing laws, rules, regulation changed and / or governed by any authority as prescribed by government, resulting in delay to complete the entire construction, then the aforesaid time shall be extended automatically. Similarly, the respective party shall bear the respective share in taxes, levied if any, like goods and services tax and or any other tax on present agreement to concerned authority as and when become payable.



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14. That the respective Owner / Party of First Part hereby undertakes that, they have paid all the taxes of local body, premium, penalty including other attributable taxes in respect of said respective plot till registration of present agreement as agreed between the parties. If, any taxes or cess are found due on the said respective plot up to the date of registration of this agreement the Builder / Developer will pay those dues and respective Owner / Party of First Part shall repay the same within fifteen days from said payment. However the income tax shall be paid by the developer / builder and respective Owner / Party of First Part to the extent of their respective share getting out of the sale proceeds.

15. THAT the Developer / Builder shall employ the services of the Architect and RCC consultant for the construction of the building and their fees will be paid by the developer. Similarly, the developer may also obtain the services of the legal adviser either in between the Owner / Party of First Part, builder / developer and unit/s purchaser/s of such documents and fees of the advocate will be paid by the Builder / Developer to the extent of their share.

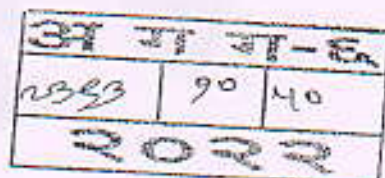
16. THAT the Owners / Party of First Part is also executing an irrevocable General Power of Attorney in favor of the partners of developer / builder firm and thereby authorising them to carry on the construction / development work of the plot, to obtain construction permission, to execute the declaration U/Sec. 2 Form - "A" of The Maharashtra Apartment ownership Act, 1970 if required and to do all the deeds for the formation of Association, to enter into agreement to sale and sale deed in respect of the constructed portion from its share.

17. The Owner / Party of First Part and Builder / Developer shall collect the GST (Goods and Services Tax) and other attributable taxes from the prospective purchaser/s of the respective units / tenements and deposit the same with the relevant authority or make arrangements for the payment of the with concerned authority.

#### SCHEDULE "A"

The plot of non-agricultural land bearing No. 49, adm. 156.019 Sq. Mtrs. and Plot No. 50, adm. 277.579 Sq. Mtrs. owned by present Owners thus collectively 463. 598 Sq. Mtrs. forming part of land from Gut No. 347, situated at Village Satara, Taluka and District Aurangabad and is collectively bounded as under:

|       |   |                     |
|-------|---|---------------------|
| EAST  | : | GUT NO. 347(pt)LAND |
| WEST  | : | 6.00 mtr. Wide road |
| SOUTH | : | PLOT NO. 48         |
| NORTH | : | PLOT NO. 01         |



IN WITNESS WHEREOF THIS DEED IS EXECUTED ON THE DAY  
AND DATE MENTIONED ABOVE, AT AURANGABAD.

01. Mr. Deepak S/o Gangadhar Aher

02. Mr. Prakash S/o Gangadhar Aher  
OWNER/S / PARTY OF THE FIRST PART

VA Developers  
(A Partnership Firm)  
Through its Partners

01. Mr. Rahul S/o Baswant Nandgavali

02. Mr. Vishal S/o Rajaram Jadhav  
BUILDER / DEVELOPER / PARTY OF SECOND PART

WITNESSES:-

1. Mr. Nirmal Dashrath Mishra  
Age:- 34 Yrs., Occ.:- Service  
R/o:-T.V. Center,Aurangabad.

2. Mr. Swapnil Subhash Chatur  
Age:- 31 Yrs., Occ.:- Service  
R/o:-Shivaji Nagar,Aurangabad.

