

36. Risk & Responsibility

WHEREAS, while construction of the building till completion. The developers shall be responsible to appoint contractor, sub contractor, skilled, unskilled labours, supervisor, employees, staff. Similarly, developers shall keep record of the employees, workers & contractors and submit to the competent authority as per direction of the Govt. of Maharashtra & Govt. of India. The developers shall keep all necessary safety equipment and facilities in the premises while construction of the project. In case of any accident during the construction if any incidences, accident, loss of human life, any injury, damage, fire for all these circumstances the developers will be responsible & answerable. The developers will be responsible to pay compensation of damage, loss of human life, any accident or incident claim shall be adjusted from the account of developers only. After registration of this development agreement, the land owners and party of consent part called as land purchaser will not responsible for any loss of human life or any incidence or accident during the construction of the project.

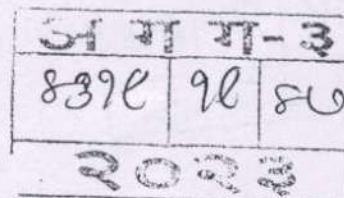
37. Amenities & Specifications

WHEREAS, the developers have undertake to provide quality and good materials in the upcoming project. The developers have agreed to provide all this specification and amenities of ISI mark, or branded company to the flat/row houses and building. In case of substandard materials, substandard fixtures, fittings, specifications, if any complaint arose by any purchasers before any Competent Authority in this circumstances the land owners/consenting party will not responsible. The developers shall be responsible to clear all the dispute between the purchasers. That, list of the amenities, specifications enclosed with this development agreement called as part of document name as B-schedule.

38. Registration under Maha Rera :

WHEREAS, developers are responsible to registered the project under Maha Rera 2016 U/s. 5, that registration charges and fees of the Maha Rera shall born by the developers only.

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Similarly, any penalty or order imposed by the Maha Rera against any defect, then the developers only responsible to clear the legal consequences from their cost. The land owners directly or indirectly not having any responsibility of the Maha Rera 2016.

39. Publicity

WHEREAS, after registration of the project under Maharashtra RERA thereafter the developers entitle to do attractive brochures for publicity & marketing. That expenses of publicity shall born by developers only. It is necessary that picture of the brochures is a part of publicity, the developers are responsible to provide all the specification, amenities, fixture fittings to the purchasers as per advertisement, publicity & brochures. That in case any dispute between the flat/row house purchasers it will be settle by land purchaser and developers only. The land owners have sold their land and they are not receiving any profit or shares from the developers or land purchasers. Therefore land owners will not responsible for any litigation and dispute arose after development agreement.

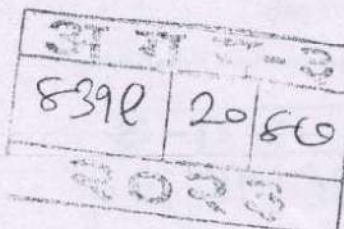
40. Legal Complication

WHEREAS, That the developers shall be responsible to clear all the bills, charges, outstanding of agency, suppliers, traders, contractors, labours, outstanding dues, recoveries, claim by any parties pertaining to the development property, the land owners/consent part will not responsible for any liabilities of developers against suppliers, labours, materials, stamp duty, Govt. dues, purchasers, additional amount etc. Because the land purchaser only receiving 40 % revenue shares from the developers after dispose off the unit and land owners responsibility to the extent of land cost.

41. Right For Sale

WHEREAS, the developers having irrevocable right to sale the entire project on individual unit without consent of the land owners and party of consent part to any other party/parties at any cost but not less than government valuation,

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After receive the consideration from the purchasers, the developers and their authorized partners are entitle to execute agreement to sale, sale deed or any other deed with respective purchaser. On the base of development agreement & general power of attorney, the partners of Param developers are entitle to take all the decision, for compilation of project and sign necessary document where the necessary & require, without consent of the land owners/party of consent part.

42. Possession

WHEREAS, owners of the land of Gut No. 1, admeasuring 44 R with consent of the party of consent part, hereby delivered possession of the land to the developers on ____/06/2022 for implementation of the terms and condition and object of this development agreement.

43. Profit & Loss

WHEREAS, the land owners is consent to the extent of sale prize of the land and land purchaser is consent to the extent of his 40 % revenue shares. Similarly, the land owner/consent part will not claim any profit of the developers in the 60 % of the sold or unsold flat/row houses. The developers only responsible to bear the loss and compensate the loss from their own sources.

44. Modification, Amendments & Changes

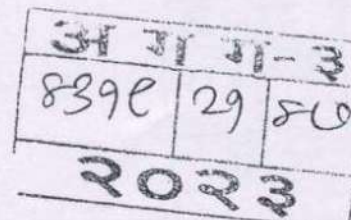
WHEREAS, the developers have absolute right to make necessary changes & modification in the elevation or internal work as per requirement of the purchasers, without disturbing conditions of the building permission of Municipal Corporation. Similarly the purchasers also responsible to pay additional charges for additional work to be done by developers. After registration of agreement to sale with purchaser then the developers shall follow the condition of Mofa Act, 1963 U/s. 7:

45. Nominees

WHEREAS, After registration of this development agreement till completion of the project. In between if any one either partner of developers or land owners for consent part died.



(Draft prepared by Adv. Vicky Francis- Nivara Consultants)



Than this development agreement and Irrevocable General Power of Attorney will not cancel or revoke. The declare legal heirs of the developers, partners, land owners or party of consent part shall be liable to continue the terms and conditions of the agreement to sale and development agreement and complete the project. That separate document for declaration of the nominee executed by land owners and developers called as part of this development agreement.

46. Allotment

WHEREAS, developers have right to allot flat/row houses to the respective parties. After receipt of the 10 % amount on the value of flat/row houses.

47. Agreement to sale :

WHEREAS, developers and their signing authorities have absolute right to execute agreement to sale in favour of the purchasers, after receipt of 20 % amount of the total consideration. The developers also responsible to execute agreement to sale U/s. 4 of the Mofa Act, 1963. That, stamp duty, registration fees shall pay by the purchasers on higher side of the consideration or government valuation. The land purchaser and land owners have given their consent and No objection to the developers to execute any document in favour of the respective flat/row house purchaser.

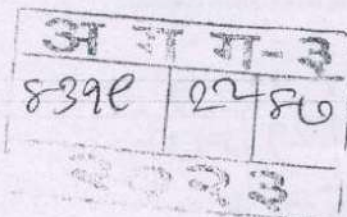
48. Sale deed :

WHEREAS, after received of the full and final payment of the flat /row houses from the purchasers. The developers have absolute right to execute sale deed, in favour of the purchasers and receive the consideration in the name of Param developers.

49. Infrastructure

WHEREAS, the developers are responsible to complete the construction of building in all manners in all respect including boundary wall, gates, electricity, cable, drainage line, chambers, lift, water line and all the amenities and specification as per declare in the deed of declaration and copy of the facilities, infrastructures, enclosed with this development agreement.

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50. Completion of the building :

WHEREAS, developers have undertake to obtain occupancy certificate from the Municipal Corporation Aurangabad within time limit as per directive of the Maha Rera 2016.

51. Apartment Association or Society

WHEREAS, the developers have absolute right to take initiative for formation of the apartment association / company / society, after dispose off number of flat/row houses require for formation of the apartment association/company / society U/s. 10 (1) of MOFA Act 1963.

52. Conveyance Deed

WHEREAS, the land owners have agreed to execute conveyance deed of the land in favour of the land purchaser or developers or society after receipt of the full and final consideration from the party of consent part against value of the land. The land owners and land purchaser have agree to execute conveyance deed of the entire land, building and infrastructure in favour of the society.

53. Unsold Right :

WHEREAS, After formation of the society/association/company unsold right in the project shall be remain with developers. After formation of the society and registration of the conveyance deed, the managing committee or any member or any authority have no rights to disturb from sale of the unsold flat/row houses of developers to the respective purchasers.

54. Priority

WHEREAS, the land owners and consenting party are responsible to protect the right of developers as well as take the benefit of their revenue shares with peaceful manner. That, any liabilities, dues hamper to continue the project on schedule property, then it is moral responsibility of the land owners to clear all the liabilities. After handing over the property to the consenting party, if any further problem related to construction or deal between the purchaser, developer and land owners arise after registration of this development agreement, then the consenting party and developer will be responsible to clear the consequences.



(Draft prepared by Adv. Vicky Francis- Nivara Consultants)



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55. Arbitrator

WHEREAS, any dispute between the land owners, consent part & developers pertaining to the payment of revenue shares or legal dispute of the land and because of the dispute the project is hamper, then they will appoint one or two arbitrator, the developers, land owners and party of consent part will not file any case against each other. All the dispute and litigation between the land owners, developer and party of consent part shall be settled before the arbitrator U/s. 11, 11 (6 A) of the Arbitration Act 1998. That, if decision of the arbitrator not acceptable to any party, then they have right to file their complaint before proper Competent Authority.

56. Notices

WHEREAS, all the notices, letters, correspondence, shall be as per address of the owners & developers recorded in this development agreement, if any changes in address the land owners, developers and consent part should inform to each other in writing & change of address shall be inform to the unit purchasers or concerned competent authorities.

i) METRO BUILDERS AND DEVELOPERS

Add : H. No. 4-17-78, Old Mondha, Aurangabad.

ii) PARAM DEVELOPERS

Add : 14, Sham Chamber, behind
Tandoor Hotel, Bansilal Nagar, Aurangabad.

iii) Shaikh Mohammad Sabir

R/o : Plot No. 69-A, Arif Colony,
Aurangabad.

57. Language

WHEREAS, language of proceedings, legal notice shall be in English & as per requirement it will be translated in the second language with mutual consent of the both parties.

58. Documents

WHEREAS, the land owners and consent part have delivered all the relevant documents of the scheduled property to the developers-

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Sr. No.	Particulars
1	7/12
2	Sale deed dated 26/03/2010
3	Sale deed dated 18/07/2012
4	Authority letter
5	GPA
6	Partnership deed
7	Measurement Map
8	Building permission
9	Building Plan
10	Receipt of development, betterment and self development

THAT TERMS AND CONDITIONS OF THIS **DEVELOPMENT AGREEMENT** AGREED AND ACCEPTED BY THE PARTIES HERE TO DESCRIBED AS UNDER :

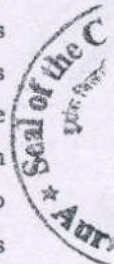
1. The developers or their partners or signing authorities have absolute right to develop the schedule property from their own cost or with joint venture without disturbances to the revenue shares of party of consent part and land owners.
2. That the developers or their partners or representative are entitle to approach in the capacity as land owners & obtain all the necessary permissions from the Local Authority, Municipal Council, Town planning, MSEB, Fire Brigade, City Survey, Collector Office etc or where there is necessary for availing all the necessary permissions, all these expenses shall borne by the developers only.
3. The developers shall in the course of erection & completion of the buildings / project, do all lawful act & things required there by and perform the work in conformity in all respect with the provisions of the statutes applicable there to & with the Bye-Laws & the rules & regulations of the Town Planning Authority, Municipal Corporation, MSEB, Development Control Rules & the rules & regulations, of other public body or local authority or authorities having jurisdiction within the Municipal Corporation limit to regulate the same & shall through save harmless from their risk & responsibilities without any involvement of the land owners and consenting party and indemnified to them against

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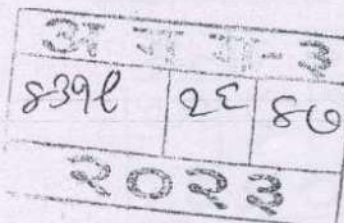
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All claims for the charges, fines, payments whatsoever during the progress of the work may become payable or be demanded by the concerned authorities in respect of the development or anything done or caused to be done or omitted to be done under. The authority herein contained & shall generally act & do from time to time pay taxes, charges, impositions by the concerned authorities.

4. That the developers may insert a notice in the daily newspaper for sale, booking of the under constructed, constructed flats, shops after registration of the project before competent authority. If any objections arose regarding title of the said property by the bank or mortgagee for unable to availing loan facilities on purchased flat/row houses from the developers. The land owner/consent part have agreed to clear of all these objections at their own costs & shall make the property free from all encumbrances & doubts.
5. That while construction of the building, land owners or consenting party for their representative can enter the premises without disturbances to the development work. The land owners and consenting party or their authorized persons shall be restricted not to stop construction work without written intimation to the developers. If the development work held up without intimation to the developers, in these circumstances loss of the labours, contractors shall be recovered from the land owners and consenting party.
6. That developers or its partners or signing authority hereby authorised to commence construction of buildings on the said land in accordance with the plans approved and / or sanctioned by the Municipal Corporation Aurangabad & take such steps As may be necessary or expedient & incidental to carry out the development of the said land at their own costs.
7. That, any permission require from the any Competent Authority for the purpose of development, construction, all the charges, expenses shall borne by the developers.



(Draft prepared by Adv. Vicky Francis- Niwara Consultants)



Similarly the land owners have agreed to sign all the require documents for development of the property as per need & requirement of the party / parties otherwise they will responsible to bear loss of developers.

8. That, immediately on the execution of these presents, the land owners and consenting party herein shall execute a Power of Attorney in favour of the developers or its partners or signing authority or Nominee(s) as may be desired by the developers for the purpose of signing and/or executing all the applications, Proceedings, plans, etc to obtain necessary approval from the various authorities in connection with the development to be submitted by the developers on behalf of the land owners to the Competent Authority of Municipal Corporation, Town Planning Authority, Collector Office or any other Government or Semi-Government authority in connection with the development so as to facilitate the development of the property. The land owners and consenting party have agreed that the said Power of Attorney shall not be, under any circumstances, revoked by the land owners as long as these presents subsist & remain binding upon the parties hereto.
9. That land owners and consenting party shall render all assistance, co-operation & sign & execute or cause to be signed & executed all applications, plans, authorities and other writings as may be necessary or required to enable the developers for development of the said land & to obtain approval of the Municipal Corporation Aurangabad and Planning Authority to the Plans, designs & drawings for putting up building & structures & shall on the execution thereon execute Power of Attorney in favour of the developers or their representatives to enable to developers the said property & the developers shall indemnify & keep indemnified & harmless the land owners and consenting party and their estate & effects from & losses or damages or any consequences which may be flow by virtue of their signing the said Power of Attorney.



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10. All the flat/row houses to be constructed on the land comprised under this agreement & the dwelling flat/row houses thereon will be in accordance with the Scheme sanctioned by the Competent Authority or State Government & will be dealt with in accordance with the directions, if any, given by the Competent Authority or State Government while sanctioning the said scheme. If the developers desire any variations in the said scheme, so as to provide dwelling units of larger sizes flat/row houses to be constructed on the said land and/or to receive the higher price for such dwelling units, the developers shall be at liberty to make necessary application for the purpose to the authorities concerned at his costs & the land owners/consenting part shall join the developers in the said applications.
11. The land owners shall make out a clear & marketable title to the said property, here deterrments & premises agreed to be developed & Ultimately to be conveyed free from reasonable doubts & all encumbrances & shall at the cost of the land owners and expenses get in all outstanding estates & clear all defects in the title and all encumbrances & claims on or to the said property including all claims by way of sale, exchange, mortgage, gifts, trust, here deterrments, possession, except the possession of easement, lease, lien or otherwise.
12. It is agreed & understood that the land owners/consenting party shall not in any way obstruct the development work to be carried out by the developers & shall not do any act, matter or thing whereby the developers will be prevented from carrying out the development work envisaged under this Agreement.
13. The developers shall be at liberty to allot the dwelling units of flats/row houses in the building to be construct on the said land to enter into any package, deal, agreement for allotment of with such party or parties and at such price & on such terms & conditions as the developers/purchasers may deem fit. However, be made by the developers at their own costs

(Draft prepared by Adv. Vicky Francis- Niwara Consultants)

