

160/5655

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पावती

Original/Duplicate

Sunday, 11 June 2023 6:18
PM

नोंदणी क्र. :39म

Regn.:39M

पावती क्र.: 7280 दिनांक: 11/06/2023

गावाचे नाव: -औरंगाबाद शहर

दस्तऐवजाचा अनुक्रमांक: अगग3-5655-2023

दस्तऐवजाचा प्रकार : डेव्हलपमेंट अॅग्रीमेंट

सादर करणाऱ्याचे नाव: नहार बिल्डर्स अण्ड डेव्हलपर्स तर्फे भागीदार नं.1 प्रणित
प्रविण जैन - -

वर्णन

दस्त हाताळणी फी

रु. 180.00

एकूण:

रु. 180.00

Joint Sub Registrar
Aurangabad III

1); देयकाचा प्रकार: DHC रक्कम: रु.180/-

डीडी/धनादेश/पे ऑर्डर क्रमांक: 1106202301105 दिनांक: 11/06/2023

बँकेचे नाव व पत्ता:

मुद्र दस्तऐवज परत पत्ता

DEVELOPMENT AGREEMENT

Plot No. 83, CTS No. 14490/1 adm 519.50 Sqm
 Zone No. 1.58 Ready Recknor Rate Rs. 26,250
 Mode of Development: - Unit Sharing
 Share of the Owner: - 40%; Share of the Developer 60%

This Development Agreement is made and executed at Aurangabad on This 11th
 Day of June, 2023, at Aurangabad.

BETWEEN**1) Smt. Surekha Sanjay Kulkarni;**

Age: 49 Years, **Occ:** Household,

R/o: Plot No 83, Jagannath, Behind Sant Eknath Rang Mandir, New
 Osmanpura, Aurangabad.

Aadhar No: 6007 3636 9127;

Pan no: BEQPK7683L

2) Smt. Mangala Chandrakant Kshirsagar;

Age: 76 Years, **Occ:** Retired,

R/o: H.No.5-5-89/2, New Osmanpura, Near Sant Eknath Rang Mandir,
 Aurangabad.

Aadhar No: 6210 9765 8273;

Pan no: ADLPA9768R

(Hereinafter called and referred to as Owners, which expression shall mean and include their legal heirs, successors, legal representatives and assignees in interest)

.... PARTY ON THE FIRST PART**AND****M/s. Nahar Builders and Developers;**

a Partnership Firm having its registered office at,
 Shop No. 107, Plot No.P/1, Radhika Arcade ,Town Centre, Cidco ,431001,
 Aurangabad;

PAN No: AATFN3053D;

through its authorized Partners: -

1) Mr. Praneet Praveen Jain;

Age: 28 Years, **Occ:** Business;

R/o: B-7, Siddhi Heights, Khivnsara Park, Garkheda, Aurangabad.

Aadhar No: - 4527 6428 4703

Pan No: - AUFPJ6481P

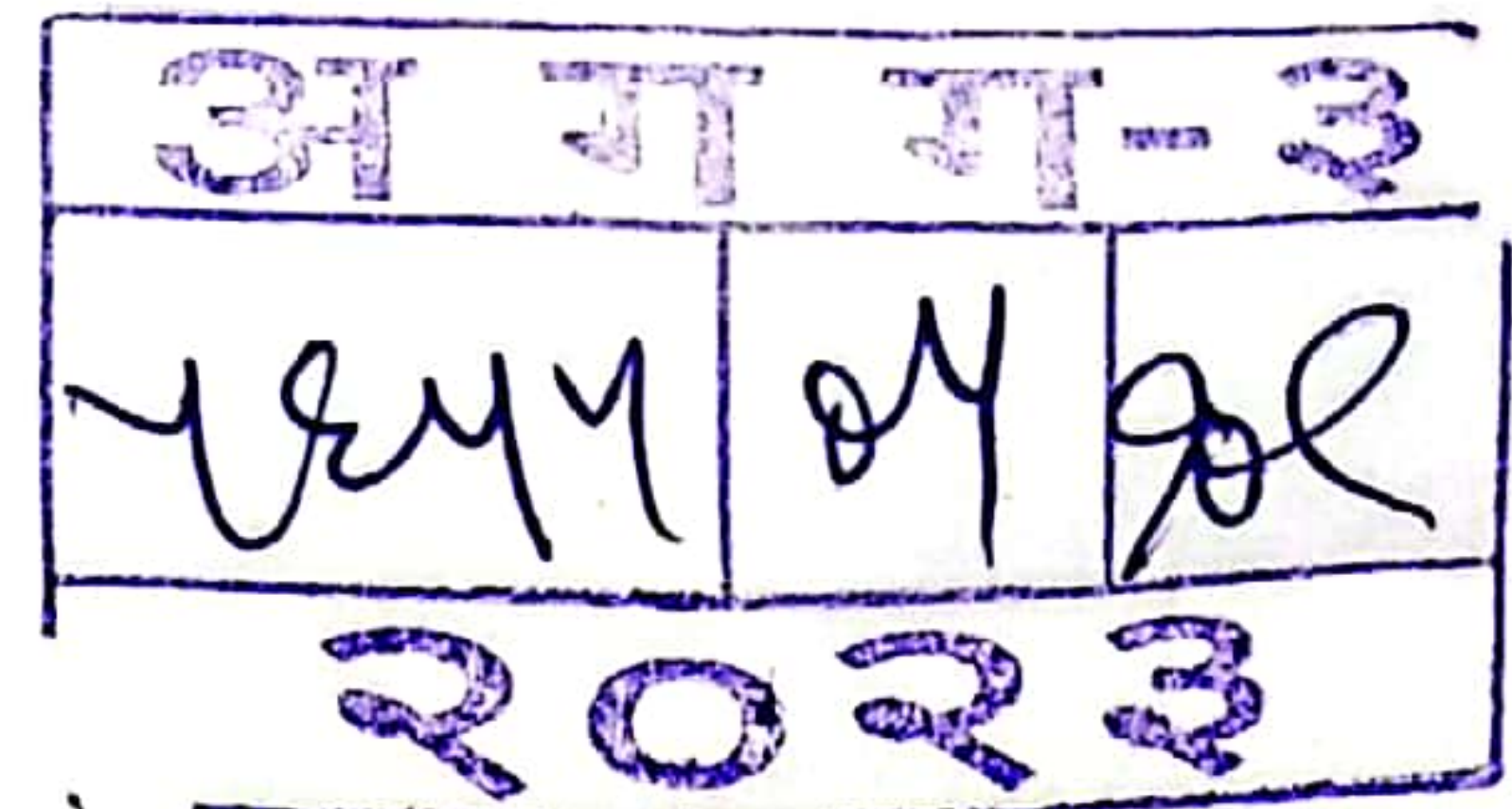
2) Mr. Ashwin Shivnarayan Jaiswal;

Age: 39 Years, **Occ:** Business,

R/o: House No.2-1-390/1, Annapurna Residency, Naralibag, Aurangabad.

Aadhar No: - 4860 5501 6957

Pan No: - ANUPJ5211B



- 3) Mr. Rithik Ravindra Jain;
 Age: 22 Years, Occ: Business,
 R/o: Opp Sai Petrol Pump ,G-3, Vardhaman Residency,Khinvasara Park,
 Ulkanagari, Garkheda,Aurangabad,431009
 Aadhar No: - 3612 7973 7200
 Pan No: - BRPPJ4715G

(Hereinafter called and referred to as "The Developer/Builder, which expression shall mean and include its present and future directors and their respective successors, legal heirs, representatives and assignees in interest)

...PARTY ON THE SECOND PART

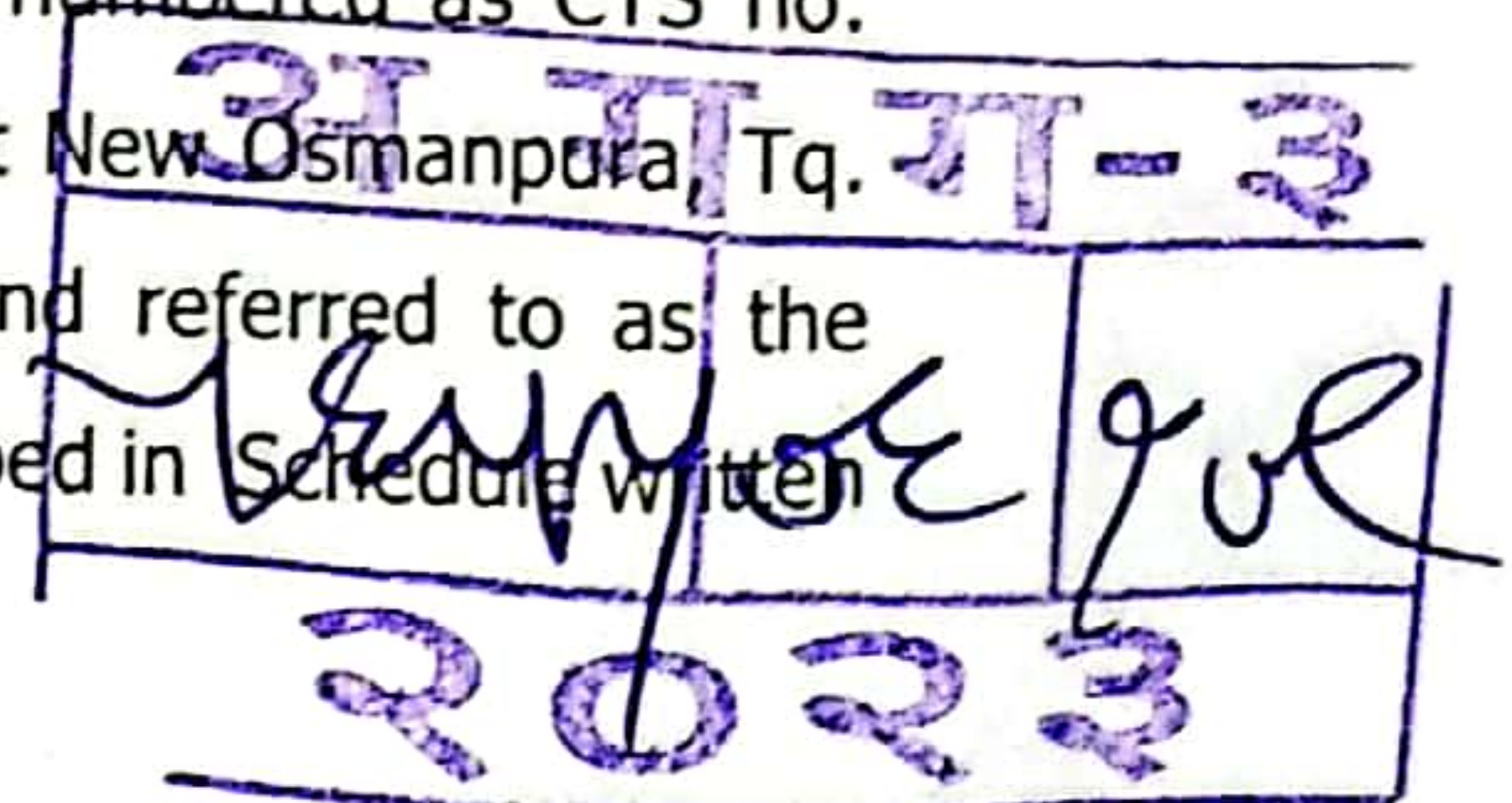
W H E R E A S

1. The Owner no. 01 has assured and represented that she is absolute owner and possessor of property bearing Plot No. 83, CTS no. 14490/1 in all admeasuring 519.50 Sqm to the extent of 247.96 Sqm on North side,situated at New Osmanpura, Tq. and Dist: - Aurangabad.
2. The Owner no. 02 has assured and represented that she is absolute owner and possessor of property bearing Plot No. 83, CTS no. 14490/1 in all admeasuring 519.50 Sqm to the extent of 271.54 Sqm on South side, situated at New Osmanpura, Tq. and Dist:- Aurangabad.

3. TITLE OF THE PLOT

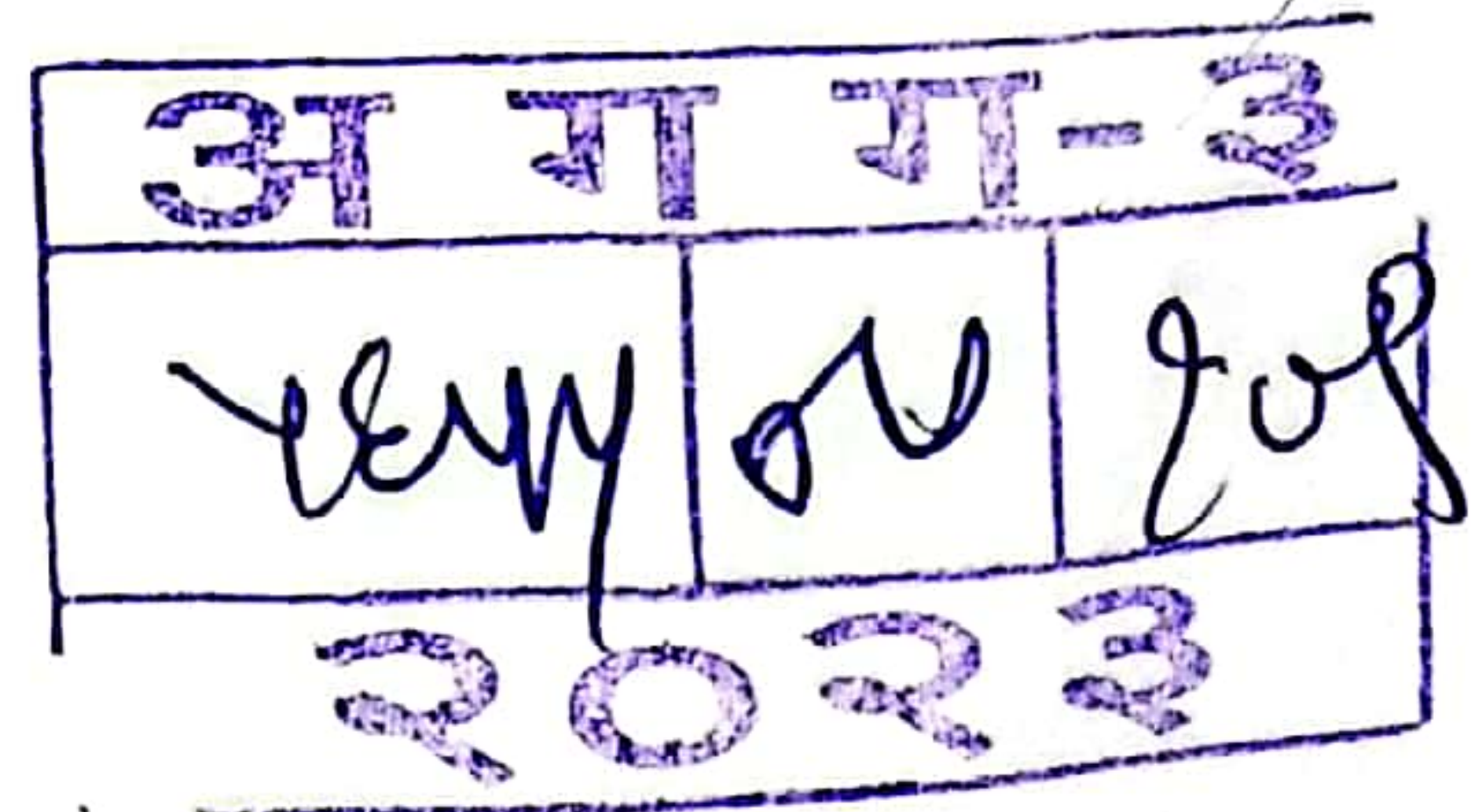
- (a) The Owners have assured and represented that by virtue of registered Sale Deed dated 04-09-1979 registered at day book serial no. 4197, with the office of Sub-Registrar, Aurangabad, the owner no.02 Smt. Mangalabai Chandrakantrao Kshirsagar alongwith Smt. Shalinibai Bhagwanrao Kulkarni purchased property bearing Plot No. 83, Sheet No. 138 admeasuring 519.50 Sqm, situated at New Osmanpura, Tq. and Dist: - Aurangabad.

- (b) The Owners have assured and represented that on implementation of City Survey Scheme the said plot no. 83 was numbered as CTS no. 14490/1, admeasuring 519.50 Sqm, situated at New Osmanpura, Tq. and Dist: - Aurangabad (Hereinafter called and referred to as the "said plot" and which is more particularly described in Schedule written



here under).

- (c) The Owners have assured and represented that by virtue of registered Partition Deed dated 03-11-2014, registered at Daybook Serial no. AGG-1-5329/2014, with the office of Sub-Registrar, Aurangabad owner no. 02 Smt. Mangalabai Chandrakantrao Kshirsagar along with and Smt. Shalinibai Bhagwanrao Kulkarni partitioned the said plot no. 83 having CTS no. 14490/1 admeasuring 519.50 Sqm, situated at New Osmanpura, Tq. and Dist: - Aurangabad in the following manner: -
- (i) Plot No. 83, CTS no. 14490/1 in all admeasuring 519.50 Sqm to the extent of 271.54 Sqm on South side, situated at New Osmanpura, Tq. and Dist: - Aurangabad is allotted to the share of owner Smt. Mangalabai Chandrakantrao Kshirsagar.
- (ii) Plot No. 83, CTS no. 14490/1 in all admeasuring 519.50 Sqm to the extent of 247.96 Sqm on North side, situated at New Osmanpura, Tq. and Dist: - Aurangabad is allotted to the share of owner Smt. Shalinibai Bhagwanrao Kulkarni.
- (d) The Owners have assured and represented that Smt. Shalinibai Bhagwanrao Kulkarni executed registered Will Deed Dated 10.11.2014 registered at day book serial no. AGG-6-4129/2014, with the office of Sub-Registrar, Aurangabad whereby she bequeathed property admeasuring 247.96 Sqm and house admeasuring 84.57 Sqm out of CTS no. 14490/1 admeasuring 519.50 Sqm, situated at New Osmanpura, Tq. and Dist: - Aurangabad to the owner no. 01 herein. The Owner no. 01 is daughter in law of Smt. Shalinibai Bhagwanrao Kulkarni and wife of her late son Sanjay Bhagwanrao Kulkarni.
- (e) The owners have stated and represented that Smt. Shalinibai Bhagwanrao Kulkarni expired on 08-12-2018. Pursuant to death of Smt. Shalinibai Bhagwanrao Kulkarni the name of the owner no. 01 is mutated in the City Survey Records of CTS No. 14490/1 to the extent of 247.96 Sqm on North side.
- (f) The Owner no. 01 and the Owner no. 02 both have jointly and mutually decided to develop the Plot no. 83, CTS No. 14490/1 admeasuring 519.50 Sqm, situated at New Osmanpura, Tq. and Dist: - Aurangabad, which is more particularly described in Schedule written hereunder.



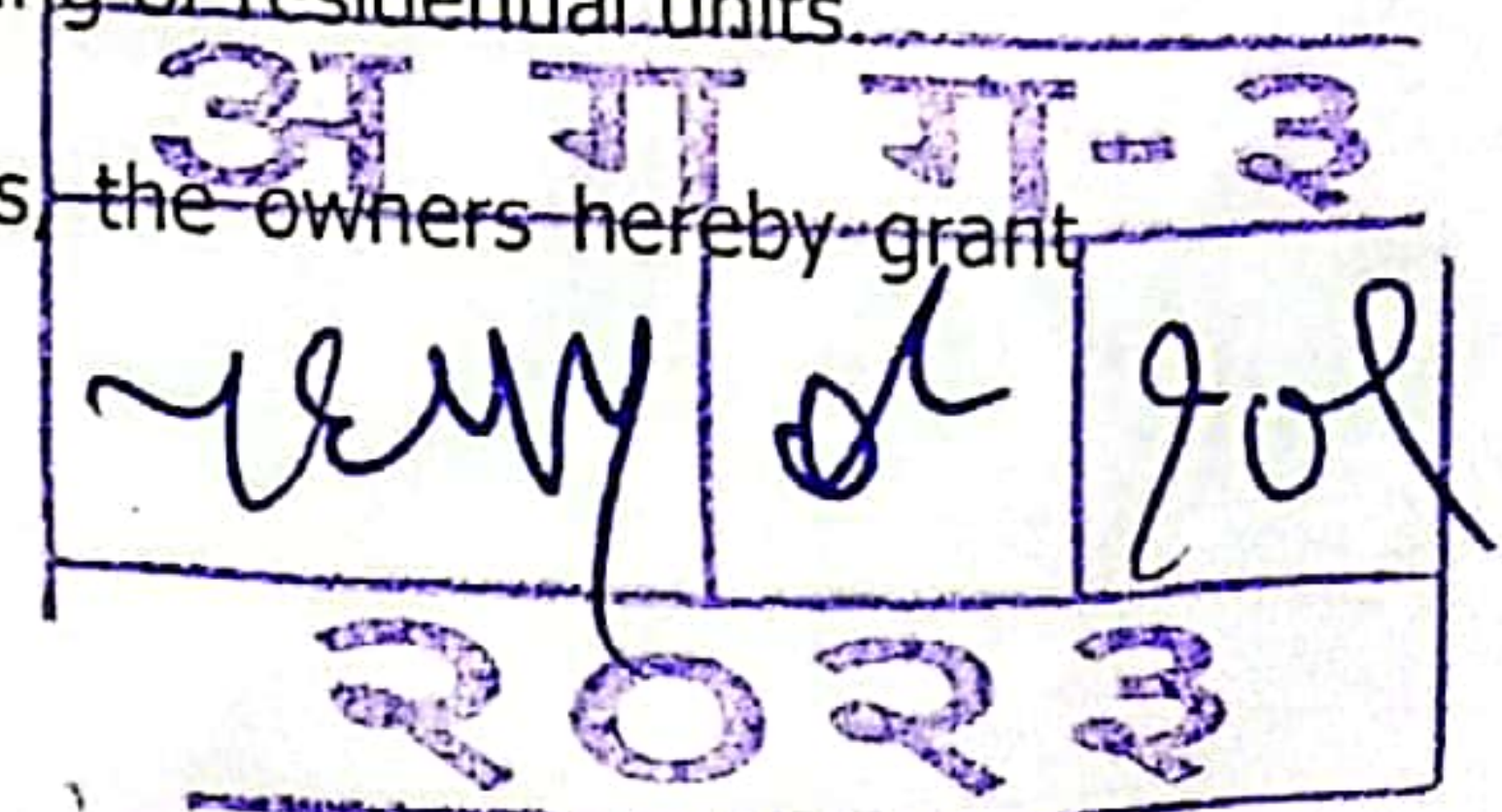
4. ASSURANCES AND REPRESENTATION BY THE OWNERS

- a) The owners are absolute owners and possessors of the said plot, which is more particularly described in schedule hereunder and save and except themselves no other person or party has got any right, title and interest therein.
- b) The title of the owners over the said plot, which is more particularly described in Schedule hereunder is clear and marketable and free from all encumbrances and reasonable doubts.
- c) The owners have not created any interest in the said plot either by way of mortgage, undertaking, charge, lien, right of maintenance, occupancy or any other form of interest or any encumbrance thereon in favour of any other person or persons.
- d) The owners have not received any notice of acquisition or requisition from any government and/or local body or authority in respect of the said plot and/or any part thereof.
- e) There is no prohibitory order or injunction passed by any court of law or by any revenue body or authority prohibiting the owners from granting development rights of the said property in favour of the developer.
- f) The owner has paid the Property tax, Water charges, N.A Tax, Electricity charges till 17-10-2021. Now any outstanding before this date is owners liability and all the taxes (including mentioned in this clause) which will be due from the date 17-10-2021 and further till the completion and handing over of the units will be developer's liability.

5. PROPOSAL AND ACCEPTANCE OF DEVELOPMENT

- a) The owners have decided to carryout construction of multi storied building over the said plot consisting of residential units. That the owners do not have the requisite expertise and funds to carry out construction of multi storied building over the said plot, therefore they approached the developer and offered to give the said Plot no. 83 having CTS no. 14490/1 admeasuring 519.50 Sqm, situated at New Osmanpura, Tq. and Dist:- Aurangabad, which is more particularly described in Schedule written hereunder to the developer for development for carrying out construction of multi storied building consisting of residential units.

- b) Pursuant to discussions between the parties the owners hereby grant



development rights to the developer to carry out construction of multi storied building over the said plot consisting of residential units and in consideration thereof the owners have agreed to allot units in the building to the developer, as set out in latter part of this agreement.

- c) The developer at his cost and expenses has agreed to carry out the development work and the owner has agreed to appoint the developer for carrying out construction and development work over the said plot on the following terms and condition.

6. TRANSFERABLE DEVELOPMENT RIGHTS, PAID PREMIUM AND ANCILLARY

a) TDR

By virtue of Registered Deed of Transfer of Development Rights dated 04-07-2022 registered at Day book Serial no. AGG-5-3745/2022 with the Office of Sub-Registrar, Aurangabad M/s. Atharwa Infra Developers sold TDR admeasuring 227.00 Sqm out of DRC Certificate no. AMC/TP/DRC/45/2021 in the name of owners for utilization on the said plot and the consideration for TDR is paid by the Developer.

b) Paid Premium

The Developer vide Receipt no. 1462 Dated 22/11/2022 has paid the paid premium charges for utilization on the said plot to the extent of 259.00 Sqm.

c) Ancillary

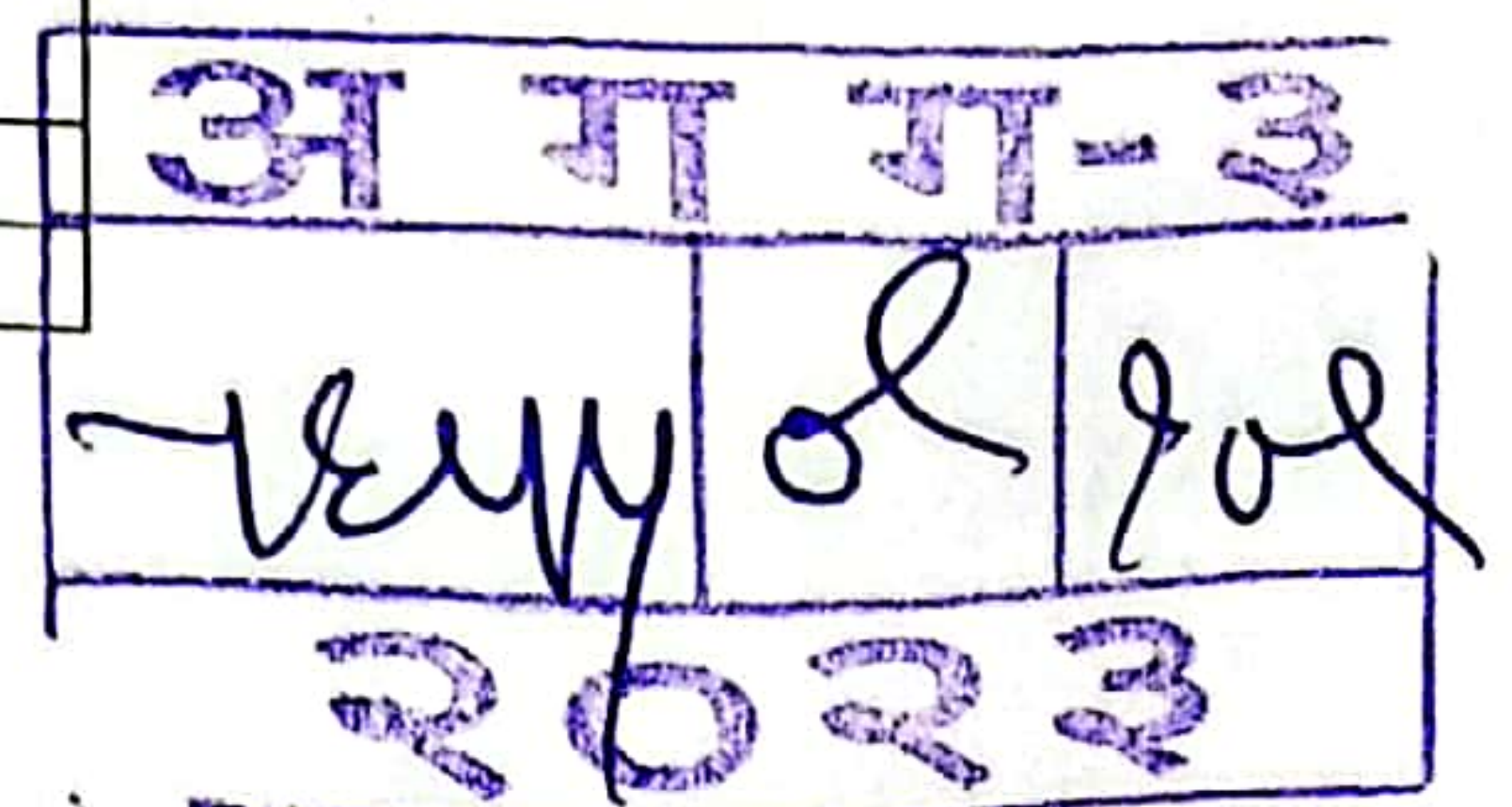
The Developer vide Receipt no. 1462 Dated 22/11/2022 has paid the Ancillary FSI charges for utilization on the said plot to the extent of 610.71 Sqm.

7. TOTAL CONSTRUCTION OF PROJECT

The calculation of FSI which is to be unitized in the project Plot no. 83, CTS no. 14490/1 admeasuring 519.50 Sqm, situated at New Osmanpura, Tq. and Dist: - Aurangabad, which is more particularly described in Schedule written

hereunder is as under :-

Sr. No	Particulars	Area
01	Basic FSI	570.35 Sqm
02	Premium FSI	259.00 Sqm



03	TDR	207.40 Sqm
04	Ancillary FSI	610.71 Sqm
Total P-Line area		1647.46 Sqm

8. BUILDING PERMISSION

The Aurangabad Municipal Corporation has issued Commencement Certificate Dated **03/10/2022** bearing Permit no. **DDMCB/B/2022/APL/02946** in file no. **DDMCB202200642** for carrying out construction of Residential Building over the said Plot no. 83, CTS no. 14490/1 admeasuring 519.50 Sqm, situated at New Osmanpura, Tq. and Dist: - Aurangabad, which is more particularly described in Schedule written hereunder. The cost and expenses and deposits for obtaining building permission is borne by the Developer.

NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS: -

I. GRANT OF DEVELOPMENT RIGHTS AND DETAILS OF SHARING OF UNITS: -

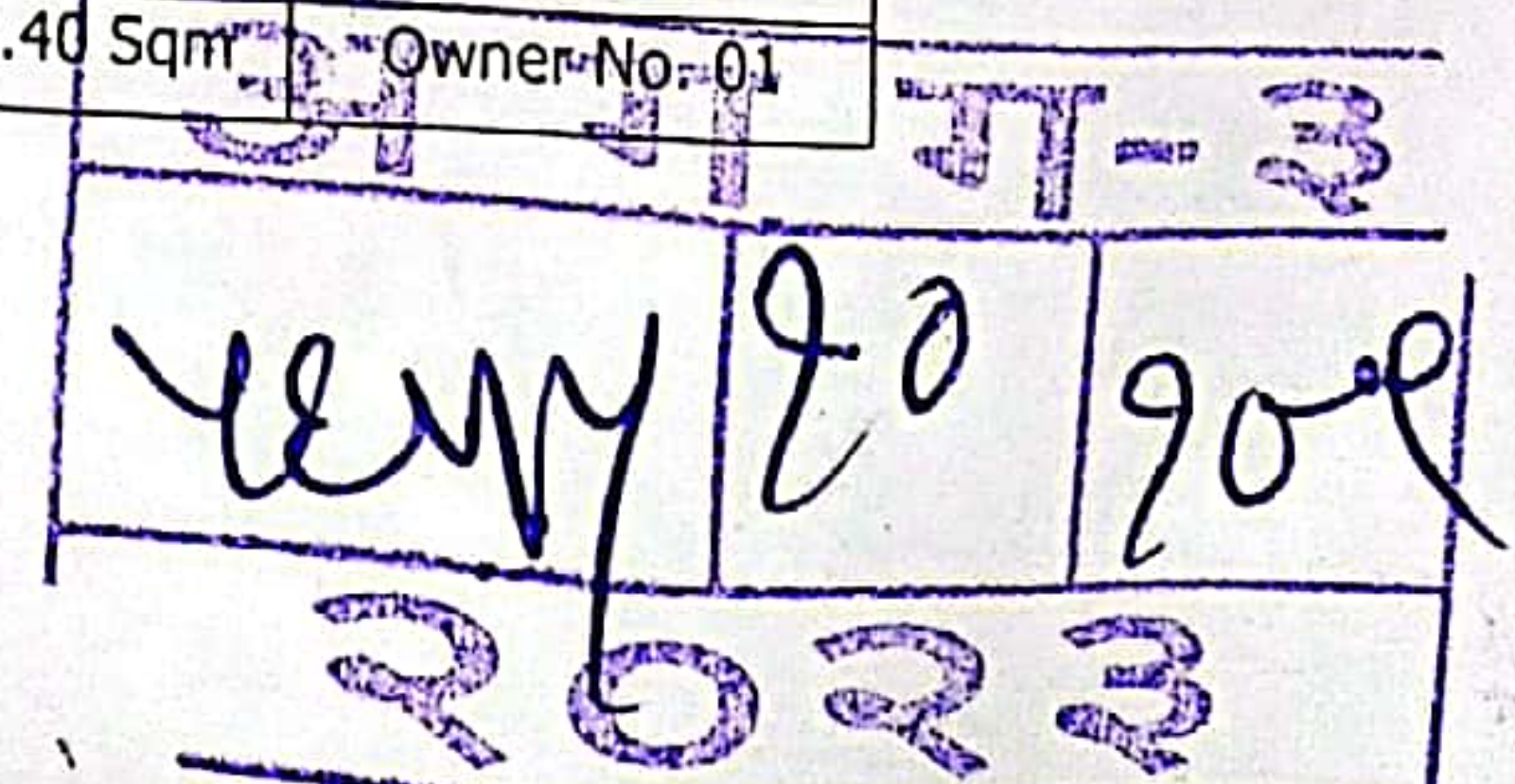
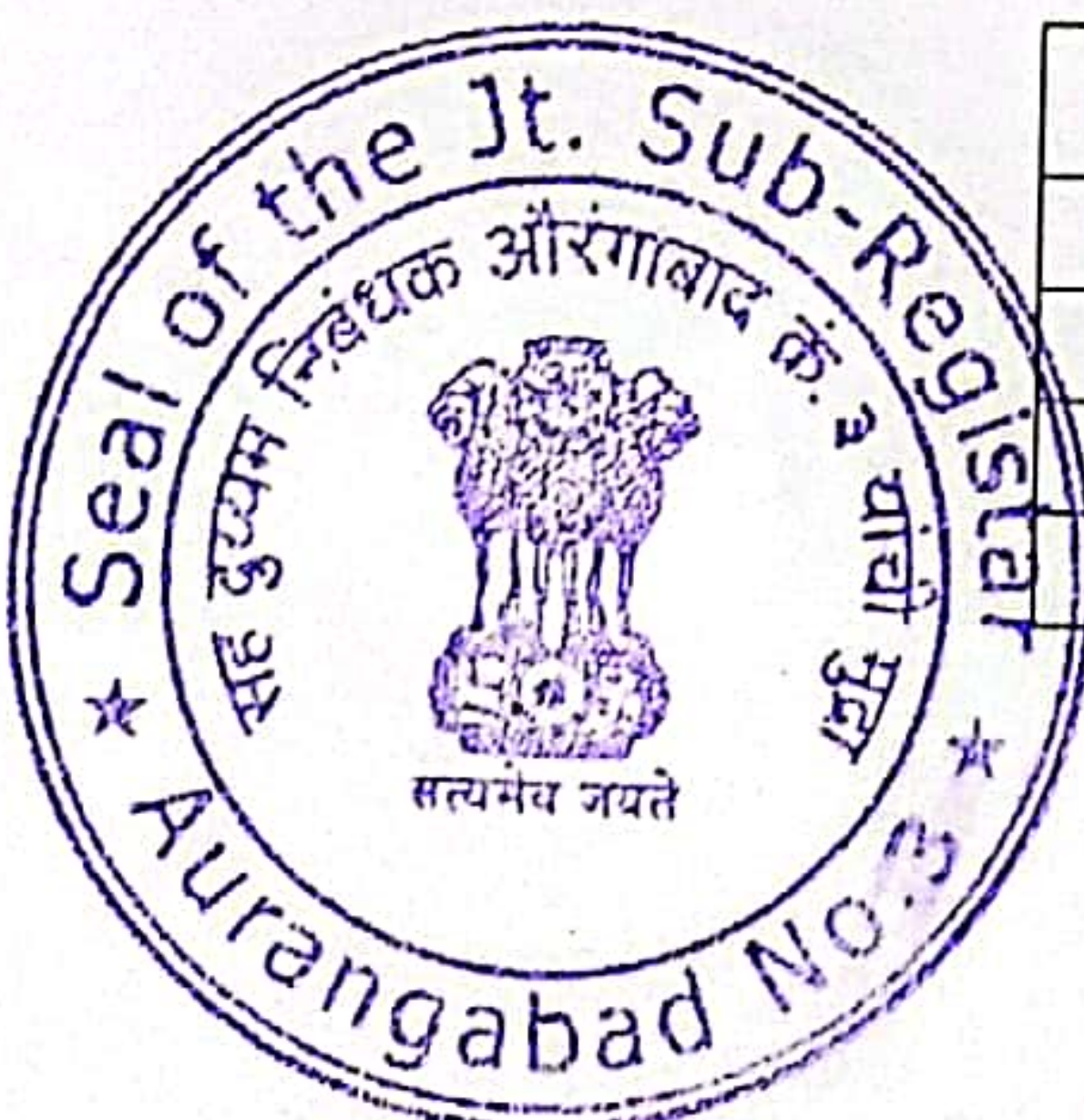
- i. In consideration of the developer developing the said plot at his own cost and expenses, the owners have agreed to allow the developer to develop the said plot as per the sanctioned building plans approved by the Aurangabad Municipal Corporation and the shares of owners and developer in the complete developed project and Floor Space Index will be as under: -

Owner no 1	20%
Owner no 2	20%
Developer	60%

- ii. It is agreed that the developer at their cost and expenses will have to construct multi storied building consisting of Ground floor plus five floors over the said plot. The ground floor will be reserved for vehicle parking.

- iii. That the units allotted to the share of the respective owners and the Developer under the present Development Agreement as under: -

Sr. no	Flat No	Type	Carpet area	Built Up area	Allotted to the share of
STILT FLOOR					
01	Flat no. 101	2 BHK	80.50 Sqm	111.20 Sqm	Owner No. 01
02	Flat no. 102	2 BHK	82.75 Sqm	104.80 Sqm	Owner No. 01
03	Flat no. 103	2 BHK	84.80 Sqm	108.40 Sqm	Owner No. 01



STILT FIRST FLOOR					
04	Flat no. 201	2 BHK	80.50 Sqm	111.20 Sqm	Owner No. 02
05	Flat no. 202	2 BHK	82.75 Sqm	104.80 Sqm	Owner No. 02
06	Flat no. 203	2 BHK	84.80 Sqm	108.40 Sqm	Owner No. 02
STILT SECOND FLOOR					
07	Flat no. 301	3 BHK	127.65 Sqm	169.60 Sqm	Developer
08	Flat no. 302	3 BHK	117.85 Sqm	155.00 Sqm	Developer
STILT THIRD FLOOR					
09	Flat no. 401	3 BHK	127.65 Sqm	169.60 Sqm	Developer
10	Flat no. 402	3 BHK	117.85 Sqm	155.00 Sqm	Developer
STILT FOURTH FLOOR					
11	Flat no. 501	3 BHK	127.65 Sqm	169.60 Sqm	Developer
12	Flat no. 502	3 BHK	117.85 Sqm	155.00 Sqm	Developer

II. CONSIDERATION AMOUNT

- i. It is agreed between the parties that in addition to the 20% share of owner no 01, Developer will pay an amount of Rs. 25,00,000/- (Rupees Twenty-Five Lakhs Only) to the owner no. 01 and also in addition to 20% share of owner no. 02 the Developer will pay an amount of Rs. 25,00,000/- (Rupees Twenty-Five Lakhs only) to owner no. 02 separately as consideration.

The payment schedule of above consideration amount are as Follows: -

Payment Schedule of Owner 01			
Date	Cheque No / Trans. No	Amount	Bank Name
10/02/2022	000026	5,00,000/-	HDFC Bank
27/12/2022	000015	3,33,000/-	HDFC Bank
25/12/2023	000017	8,33,000/-	HDFC Bank
25/12/2024	000019	8,34,000/-	HDFC Bank

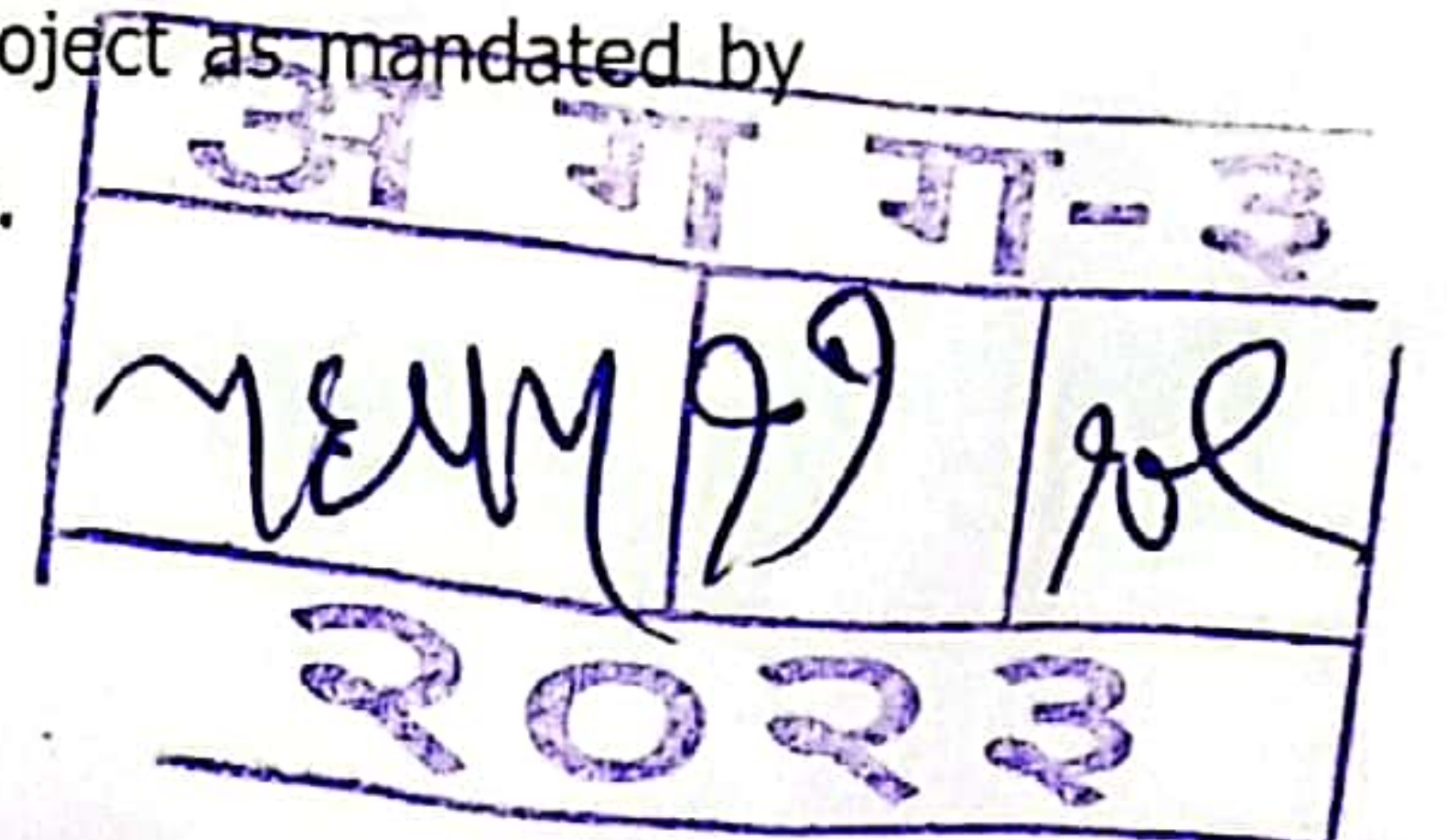
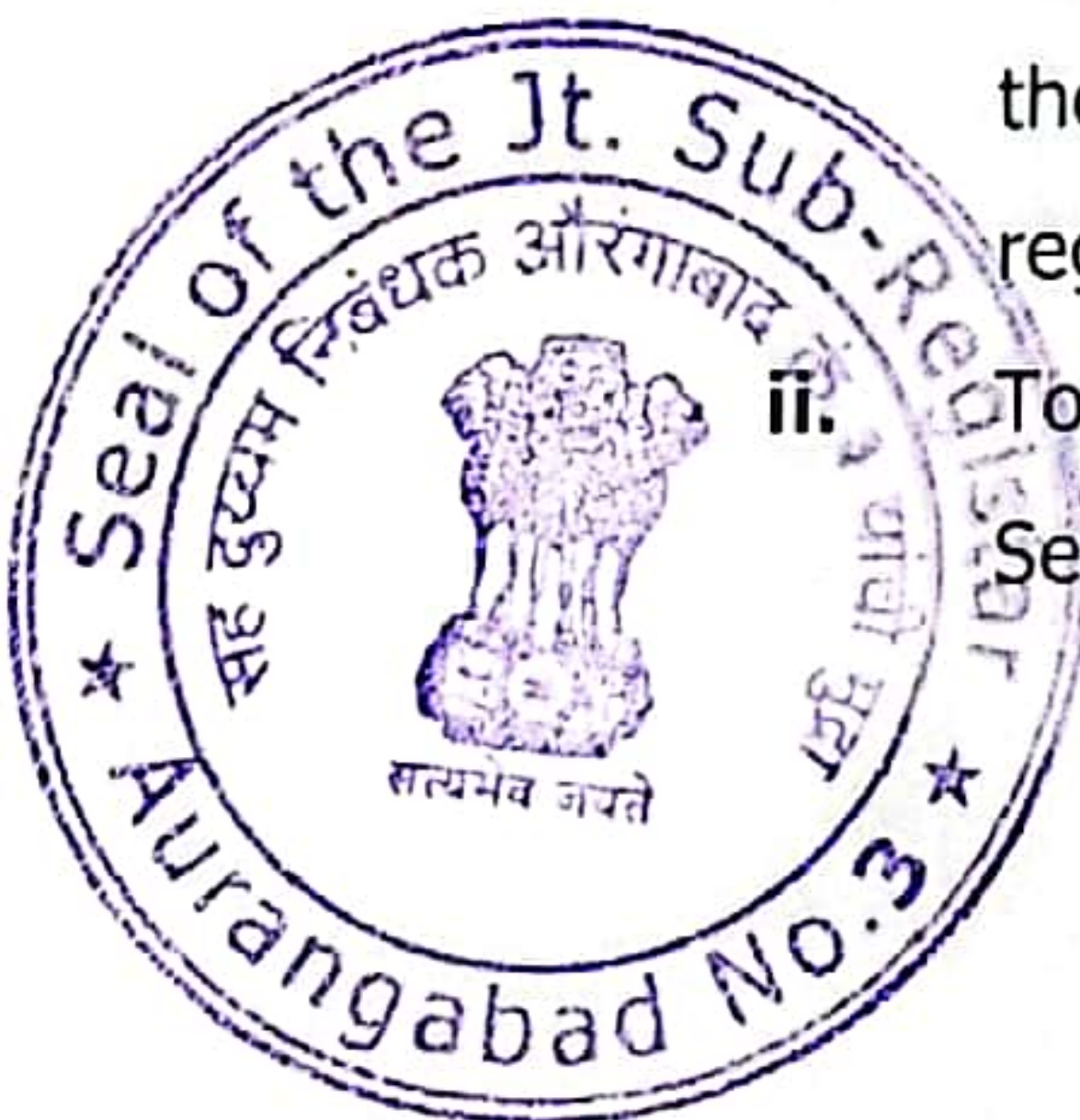
Payment Schedule of Owner 02			
Date	Cheque No / Trans. No	Amount	Bank Name
28/02/2022	000028	5,00,000/-	HDFC Bank
11/01/2023	000051	3,33,000/-	HDFC Bank
25/12/2023	000018	8,33,000/-	HDFC Bank
25/12/2024	000020	8,34,000/-	HDFC Bank

III. DUTIES/OBLIGATIONS OF DEVELOPER

It is agreed between the parties that developer shall be responsible at its own cost to do following things: -

- i. To register the project, proposed to be constructed on said plot under the provision of Real Estate Regulation Act and follow all the rules and regulation thereof and its compliance.

- ii. To open and operate bank account for the project as mandated by Section 4 (D) of the Real Estate Regulation Act.



- iii. The Developer shall supply extracts of RERA Account to owners every 3 months. The Developer will also keep informed the Owners about tebookings of the Project.
- iv. To obtain revised permission only after consent and signatures of party of first part. If additional FSI other than sanctioned vide commencement letter Dated 03/10/2022 for "Atharwa Jagannath" project is granted by authority in future then all FSI granted will rightfully be owned by the owners and if developer performs any kind of construction activity on additional granted FSI then for that additional constructed premise owners share will be 40% (20% Owner No. 01 and 20% Owner No. 02) and remaining share of additional construction 60% will be that of developers.
- v. Developer will appoint architect, contractors and structural engineer at his cost.
- vi. Developer will be responsible to pay Legal expenses and fees.
- vii. To procure Electricity supply from the MSEDCL department, adequate water connection, drainage lines.
- viii. To ensure that all the buildings and structures are built in accordance with the prescribed standards, rules and regulations in respect of earthquake resistance buildings and structures.
- ix. The developer shall provide only flat roof for sixth floor enclosed by standard height of parapet wall all around with staircase and door access to this flat roof this amenity of terrace will be common for all unit holders.
- x. To provide all basic facilities, infrastructure amenities within the boundary wall of the plot and provide Drainage lines, Chambers, Boundary wall, Internal Road, Municipal Corporation water supply as per rules, lift etc.
- xi. To purchase Transferable Development Rights / Paid FSI and load it over the said plot.
- xii. To carry out and complete entire construction and development works and activities in all respects as mentioned herein in respect of said plot in accordance with the Building Permissions, Commencement Certificates issued by Aurangabad Municipal Corporation.
- xiii. To do marketing of the project by way of advertisement for developers share at their own cost.
- xiv. To appoint agency for marketing and advertisement of the project for developers share at his own cost.
- xv. To obtain Occupancy Certificate from the Aurangabad Municipal

