Monday,January 30 ,2017
4:50 PM

पावती

Original/Duplicate
नोंदणी क्रं. :39म
Regn.:39M

गावाचे नाव: आनंदवल्ली
पावती क्रं.: 761 दिनांक: 30/01/2017
दस्तऐवजाचा अनुक्रमांक: नसन3-614-2017
दस्तऐवजाचा प्रकार : विकसनकरारनामा
सादर करणाऱ्याचे नाव: मे. हार्दिक डेव्हलपर्स तर्फे भागिदार श्री. अनिल कांतीभाई अकोलीया - -

नोंदणी फी	रु. 30000.00
दस्त हाताळणी फी	रु. 540.00
पृष्ठांची संख्या: 27	
एकूण:	रु. 30540.00

आपणास मूळ दस्त ,थंबनेल प्रिंट,सूची-२ अंदाजे 5:08 PM ह्या वेळेस मिळेल.

Joint Sub Registrar Nashik3

बाजार मुल्य: रु.10103000 /-
मोबदला रु.13137000/-
भरलेले मुद्रांक शुल्क : रु. 656900/-

1) देयकाचा प्रकार: eChallan रक्कम: रु.30000/-
डीडी/धनादेश/पे ऑर्डर क्रमांक: MH008058365201617E दिनांक: 30/01/2017
बँकेचे नाव व पत्ता:
2) देयकाचा प्रकार: By Cash रक्कम: रु 540/-

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९

CHALLAN
MTR Form Number-6

GRN	MH008058365201617E	BARCODE		Date	30/01/2017-14:54:44	Form ID	25.2

Department	Inspector General Of Registration	Payer Details	
Type of Payment	Stamp Duty Registration Fee	TAX ID (If Any)	
		PAN No.(If Applicable)	
Office Name	NSK3_NASHIK 3 JOINT SUB REGISTRAR	Full Name	Hardik Developers Partnership Firm Through Partner
Location	NASHIK		
Year	2016-2017 One Time	Flat/Block No.	S.No. 31/1/8A-31/1/8B/1
Account Head Details	Amount In Rs.	Premises/Building	
0030046401 Stamp Duty	656900.00	Road/Street	Plot No. 3
0030063301 Registration Fee	30000.00	Area/Locality	Anandvalli -Nashik
		Town/City/District	
		PIN	4 2 2 0 1 3
		Remarks (If Any)	
		SecondPartyName=Shri Rettiganti Netaji~CA=11968000~Marketval=13137000	
Total	6,86,900.00	Amount In Words	Six Lakh Eighty Six Thousand Nine Hundred Rupees Only

Payment Details	BANK OF MAHARASHTRA	FOR USE IN RECEIVING BANK			
Cheque-DD Details		Bank CIN	Ref. No.	02300042017013051713	430185790
Cheque/DD No.		Date		30/01/2017-14:55:59	
Name of Bank		Bank-Branch		BANK OF MAHARASHTRA	
Name of Branch		Scroll No. , Date		Not Verified with Scroll	

Mobile No. : Not Available

JOINT SUB-REGISTRAR Class-2 सह दुय्यम निबंधक वर्ग-२, नाशिक ३ NASIK-3

प्रतिज्ञापत्र

सदर दस्तऐवज हा नोंदणी कायदा १९०८ अंतर्गत असलेल्या तरतुदीनुसारच नोंदणेस दाखल केलेला आहे. दस्तातील संपुर्ण मजकुर, निष्पादक व्यक्ती, साक्षीदार व सोबत जोडलेल्या कागदपत्रांची सत्यता तपासली आहे. दस्ताची सत्यता, वैधता, कोर्ट मनाई हुकुम, कोर्ट दावा या कायदेशीर बाबीसाठी दस्त निष्पादक व कबुलीधारक हे संपुर्णपणे जबाबदार राहतील.

लिहून घेणारे

लिहून घेणारे

Print Date 30-01-2017 02:56:06

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Zone: 5.5

Govt. Valuation

Valuation of Land : 646.59 sq.mtrs. x Rs. 12,500/-+25% = Rs. 1,01,03,000/-

CONSTRUCTION AREA 189.58 SQ. MTRS. X 20,000/- = 37,92,000/- - 20% = 30,34,000/-

TOTAL RS. 1,31,37,000/-

Consideration

1) Constructed Carpet Area :

Flat No. 1 Area 81-37 Sq. Mtrs. X Rs. 20000/- = Rs. 19,53,000/-
Flat No. 2 Area 81-37 Sq. Mtrs. X Rs. 20000/- = Rs. 19,53,000/-
Flat No. 7 Area 81-37 Sq. Mtrs. X Rs. 20000/- = Rs. 19,53,000/-
Flat No. 10 Area 81-37 Sq. Mtrs. X Rs. 20000/- = Rs. 19,53,000/-
Flat No. 11 Area 81-37 Sq. Mtrs. X Rs. 20000/- = Rs. 19,53,000/-
Flat No. 12 Area 81-37 Sq. Mtrs. X Rs. 20000/- = Rs. 19,53,000/-
Total Constructed area valuation: Rs. 1,17,18,000/-

DEVELOPMENT CHARGES RS. 2,00,000/-
INTEREST ON DEPOSIT RS. 50,000/-
TOTAL RS. 1,19,68,000/-
Stamp Duty : Rs. 6,56,850/-
Registration Fees : Rs. 30,000/-

SEAL OF THE JOINT SUB-REGISTRAR CLASS-2 NASIK-3

DEVELOPMENT AGREEMENT

This Development Agreement made and executed on this 30th day of JANUARY of 2017 at Nashik.

BETWEEN

M/s Hardik Developers, a registered partnership firm, registered under the Indian Partnership Act, 1932, having its registered office at Dharmbhakti Complex, 6th Scheme, CIDCO, Nashik having PAN No. AAJFH 9692L, through its partners **Shri. Anil Kantibhai Akoliya,** Age : 38 Years. Occ.: Business PAN No. AEWPA5793G

Hereinafter referred to as the **"Developers"** (which expression shall, unless it be repugnant to the context or meaning thereof deemed to mean and include the said partnership firm, its partners as referred above, their heirs, legal representatives, executors, administrators) of the **FIRST PART;**

AND

Shri. Rettiganti Netaji, Age : 64 Years, Occupation : Business, PAN : AIDPR5329J, R/o. Durga, Canal Road, Kale Mala II, Anandwalli, Nashik 422013.

Hereinafter referred to as the "Owner" (which expression shall, unless it repugnant to the context or meaning thereof mean and include his heirs, legal representatives, executors, administrators and assignees) of the **OTHER PART;**

WHEREAS

1] The owner is the absolute owner of the plot property bearing Plot No. 3 admeasuring 646.51 Sq. Mtrs. out of S. No. 31/1/8A+31/1/8B lying and being at Village Anandwalli, Tal. & Dist. Nashik.

2] The owner has purchased the said plot property under a Sale Deed duly registered in the office of the Sub Registrar Nashik at Sr. No. 3499 on 29.09.1994 from Mr. Baburao Dadaji Davate through power of attorney Mr. Suresh Annaji Patil and name of the owner is recorded in revenue rights vide mutation entry No. 2949.

3] The said plot property is out of larger land for which layout is sanctioned by Nashik Municipal Council vide order No. LND/WS/151 dtd. 26.06.1994. The said larger property is converted for non-agricultural use as per the order of collector of Nashik bearing order No. Maha/Kaksha-1/Bin She Pra Kra/84/1994 dated 22.03.1994.

4] The title of the owner to the said property, particularly described in Schedule-I, hereunder written is free clear, marketable and free from encumbrances.

5] The owner decided to cause development of the said property and to construct a residential building thereon.

6] The owner, therefore, started to look out for a developer, who can develop the said property.

7] The developers approached the owner and showed their interest in developing the said property by constructing a residential multi storied building upon the said property.

8] The developers are the reputed developers and have the experience in the building Construction activity.

9] The owner and developers have held negotiations for settling the terms and conditions for the development of the said property.

10] Before settlement of the terms and conditions the developers have physically verified the area of the property, the area to be handed over for DP road, the bungalow constructed thereon and also title of the owner to the said property and the developers are fully satisfied about the title of the owner to the said property and his right to offer the said property for development. The Developers have verified the non-agricultural permission, layout permission and have verified that all outgoings are paid for the said plot property. The Developers have also verified documents available with the owner and have obtained certified copies thereof.

11] The developers have also prepared the tentative building plan for the construction of residential building upon the said property through their

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Architect and have verified the potential of construction that can be caused on the plot property described in the Schedule-I hereunder written.

12] The negotiations between the developers and the owner are finalized and the developers and owner wants to record their terms and conditions which they hereby do by executing this agreement

13] It is principally agreed between the parties herein that this agreement is for the development of the said property i.e. the plot by constructing a **residential** building only and the ultimate sale deed of the said property shall take place after the construction of developers or in favour of apartment the building is complete and the said sale deed of the plot shall be in favour of the apartment association and it is further condition that the developers are not authorised to transfer their rights of development in favour of any other person, partnership firm or otherwise unless the owner have consented for such transfer and assignments of right by written documents.

14] The parties record the agreement as under.

NOW THEREFORE THIS AGREEMENT WITNESSETH AND IT IS AGREED BY AND BETWEEN THE PARTIES AS SHOWN BELOW:-

1] The owner does hereby grant to the developers right of the development of the said property described in Schedule-I upon the terms and conditions contained herein. The developers shall construct residential building upon the said property with the help of the present FSI + TDR as may be available to the said plot of land. The name of the proposed building shall be "**Durga Apartments**" and the said name shall not be changed by the developers.

2] As per the prevailing rules for construction of building the FSI available for the construction is 100% of plot area (including area shown towards DP road on 7/12 extract) + and 40% of as and by way of TDR. The consideration is settled on the basis of that calculation. The developers shall be entitled to construct building on the said property as per the existing rules of FSI and TDR and as per rules which may change from time to time till construction is completed and Declaration of Apartment is executed and registered.

The Developers and the land owner have agreed that the developers shall allot to land owner on ownership basis 50 %of the total constructed area, as may be constructed by the Developers as per FSI and TDR or any additional area made available for construction at present or in future, till completion certificate is obtained and Declaration of Apartment is executed.

It is made clear that upon formation of Apartment Association under Declaration of Apartment any addition construction is possible due to increase in FSI, Land owner shall only have right in the said additional FSI.

3] Upon the said plot of land described in Schedule-I there is a constructed bungalow bearing House No. 105/2477/11 **Index No. 10504656** as recorded in Nashik Municipal Corporation. After the plans for the construction of building are approved by Nashik Municipal Corporation, then the owner shall permit the developers to demolish the old bungalow at the costs of the developers. All movable material, wooden furniture in the said bungalow shall belong to the owner only, who shall dispose of the said all material. The said bungalow is presently in possession of the owner and there are household materials in the said bungalow belonging to the owner.

4] As soon as the plans are approved and before the old bungalow is to be demolished. The developers shall provide free of costs residential accommodation to the owner. The residential accommodation to be provided to the owner shall be well located residential area having at least 3 BHK accommodations as flat or separate bungalow. The developers shall pay the deposit of the said residential accommodation and shall regularly pay rent/license fee for the said residential accommodation till it continues to be in use and occupation of the owner. The developers shall also shift the household materials belonging to the owner to the said alternate accommodation and shall bring it back to the residential premises allotted to owner in the newly constructed building on the said property. The said temporary accommodation shall be made available by the developers to the owner till the newly constructed flats as herein agreed are duly given in possession to owner.

5] The owner has accepted the consideration as and by way of 50 % constructed premises from the proposed construction and in lieu has conferred developments rights upon the Developers. However, the final transfer and conveyance of the said property i.e. plot shall be effected only after the constructed residential flats of owner's share are handed over by the developers to the owner.

6] The consideration as agreed and settled between the parties for the said property is as shown below. The developers are going to construct the building consisting residential apartments, the building shall have ground floor for parking with additional upper floors for residential accommodations as per the sanctioned plans, which may be revised from time to time, without hampering the beneficial use of premises being allotted to the land owners. The developers shall allot on absolute ownership basis following premises as agreed under this deed. If any additional area is made available for construction then a supplemental agreement shall be made and executed between the parties.

Flat No	Floor	Particulars	Carpet Area (Sq Mtrs)
1	Stilt	Hall, kitchen+ Dining, Bedroom,	81-37

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		toilets and a balcony etc.	
2	Stilt	Hall, kitchen+ Dining, Bedroom, toilets and a balcony etc.	81-37
7	Stilt Third	Hall, kitchen+ Dining, Bedroom, toilets and a balcony etc.	81-37
10	Stilt Fourth	Hall, kitchen+ Dining, Bedroom, toilets and a balcony etc.	81-37
11	Stilt Fifth	Hall, kitchen+ Dining, Bedroom, toilets and a balcony etc.	81-37
12	Stilt Fifth	Hall, kitchen+ Dining, Bedroom, toilets and a balcony etc.	81-37

The said flats shall allotted with a demarcated parking area allotted to the said flat without any additional cost. The said apartments shall be constructed with specification & amenities as shown in Schedule III A. In case of additional FSI is made available, the Developers shall distribute additional construction as 50:50 with the owner.

(ii) The developers have transferred to the owner a refundable security deposit of **Rs.5,00,000/- (Rs. Five Lacs Only)** by RTGS from Axis Bank under UTR NO. UTIBH 17027011866 on 27-1-2017 to the land owners account at Syndicate Bank, Nashik. The owner does hereby accept the payment of the said deposit amount and do hereby release and acquit the developers of and from the payment thereof.

It is agreed between the parties that if the Developers fail to comply with the terms and conditions of this agreement including delivery period of flats allotted to the land owner, adherence to specifications of construction or any other term, the owner shall have right to forfeit the said deposit by giving notice to the developers informing the breach caused. If the developers complies with the terms and conditions of this agreement, then upon the developers delivering possession of the premises allotted to the owner, the owner shall refund the said deposit amount. The owner is not under obligation to pay interest on the said amount at the time of refund of the said deposit amount.

7] Except the constructed premises to be allotted to the owner, the developers are hereby entitled to sell the remaining constructed apartments and appropriate the consideration to the developers only and all the purchasers of the premises including the owner shall become the member of the apartment association, as and when formed, and shall accept the rules and by -laws of the said association.

8] It is agreed between the parties that the developers shall provide electric meter to all the flats allotted to the owner at their own cost and efforts.

JOINT SUB-REGISTRAR CLASS-2 * NASIK-3 *

9] The owner undertakes to pay the proportionate common maintenance charges for the items as provided in Schedule —IV hereunder written. The maintenance charges may be decided after formation of apartment association.

10] The owner shall not be required to pay additional costs to the developers for the reason that the costs of construction has increased during the period till the delivery of newly constructed apartments to owner.

11] The developers have prepared the plans for the construction of new building as per the required norms and rules of the building construction as provided by the Nashik Municipal Corporation. On execution of this agreement the developers have submited the said plans to the Municipal Corporation for approval **under the signatures of the owner**. The costs of the sanctioning of the said plans and any of the amounts required to be deposited to Nashik Municipal Corporation shall be deposited by the developers only. It is agreed and settled between the parties that the developers shall not revise or cause any change or modification in the said plans unless consented in writing by the owner. So also the developers shall not cause any change or modifications in the residential accommodation to be allotted to the owner, unless consented in writing by the owner. The developers shall get the said plans for the construction of building duly approved as early as possible from the execution hereof. The developers shall complete the construction of building and handover the possession of the premises allotted to the owner within 30 months from the date of commencement of construction upon demolition of present structure. The said time limit of completing construction in **30 months** from the date of commencement of construction and handing over possession to the owner is the essence of this agreement.

The period of Completion of apartment allotted to the owner is settled as 30 months (Thirty Months). The said period may be reasonably extended, if the construction is delayed because of any Act of God. Earthquake, floods and non availability of the building materials. Reasonable extension of time, **maximum to 6 (Six)** months from 36 months shall only be granted by the owner to the developers for which no penalty shall be levied. The total speed and progress of work shall be for whole of the building for all apartments, so that occupation of premises shall be simultaneous.

The developers are under obligation to hand over the possession of completed apartments to owner within a period 30 months as provided herein. However, without affecting the said term, if the construction is not completed within the said period then in that event upon request being made by the developers the owner may extend time to the maximum period of 6 **(Six) months from 36 months subject to the payment of compensation of Rs. 2,00,000/-**

in words (Rs. Two Lacs) per month to the owner. Thereafter the time limit will not be extended and the agreement shall be terminated without any financial liabilities upon the owner.

12] It is further made clear and clearly understood between the parties that the developers shall hand over the actual possession of the apartment with allotted parking area to the owner simultaneously while handing over possession to other prospective purchasers. Delivery of possession of other apartments to the prospective purchasers without possession of apartments to the owner shall be termed as the breach of this development agreement executed between the parties. The possession of apartments allotted to the owner shall be given by the developers to the owner in good condition and workmanship. Before delivery of the possession the developer shall complete the building in all respect and submit an application for obtaining the occupation certificate to Nashik Municiple Coporation and acknowledgement of the same shall be furnished to the land owners. At the said time the building of apartments shall be provided with the lift, electric supply, water supply and allotted parking facilities being duly available to the premises.

13] From the date of occupation of the premises by the owner, they shall be responsible to the payment of maintenance charges and share thereof as shown in Schedule-IV hereunder written and shall also be under obligation to pay the Municipal Corporation taxes for the said premises to the Nashik Municipal Corporation.

14] As the developers are to complete the construction of the building and development of the plot, the owner does hereby empower the developers to do or cause to be done the following acts with intention to complete the development of the property viz.

i) To demolish the present construction of the bungalow on the plot of land as per terms hereinabove mentioned.

ii) To appoint architect, supervisors, surveyors, engineers, contractors, skilled and unskilled labourers on site.

iii) To obtain necessary insurance policies during the course of construction activity so as to have protection from unhappy incidents like accident etc. at site and to get the said policy duly renewed and to be kept in force and the developers shall also pay the necessary premium for the said policies. All staff or labour working at site shall be the responsibility of the developers only and owner is not responsible for the same.

iv) To prepare and submit the building plans to be submitted to Nashik Municipal Corporation and to deposit the necessary development charges for the approval of the said plans and to get renewal thereof.

v) To cause the necessary changes, modifications, alterations or renewal of the plans as may be deemed fit by the developers with the written consent of owner. However, if such alteration, modification or change of plan is going to affect the premises and amenities as provided to the owner, then, in that event the written consent of the owner will be necessary for such change and modification of the plan.

vi) To obtain all the necessary no objection certificates for carrying out the construction from all or any of the departments as may be necessary including Fire Brigade and / or any other authority as may be necessary.

vii) To obtain necessary completion certificate for the building constructed for the use and occupation thereof.

viii) To apply for electric connections to the concerned authorities and to obtain all the necessary electrical and water connections for the said building.

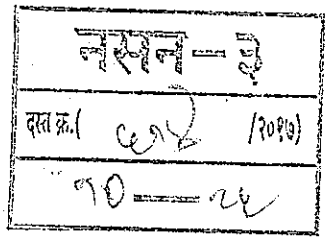
ix) To obtain necessary supplies from the Govt. Authorities for the building materials if they are put under the control for the supply thereof

x) To construct residential building on the said property and to enter into agreements for sell of the tenements or otherwise allot the tenements in the said building to the purchasers thereof and after the development is complete, transfer the said property or part or parts thereof to the apartment of association or Body corporate to be formed of the purchasers of tenements of the said building and may be if desired the purchasers will mortgage to the financial institute for availing loans. The Developers undertakes not to sell any premises or part thereof for any commercial or trade activity which would affect the tranquility.

xi) To submit necessary application for registering the association of apartment holders. for declaration of apartments, for the benefit of the purchasers of the constructed premises or the purchasers of the flats.

xii) To lodge the documents for registration before the Sub Registrar or Registrar or any other authority for execution of Agreement of Sell. Correction Deed, mortgage deed etc. and to admit the execution thereof

xiii) To help the apartment purchasers to obtain loan if necessary and required by them.. At no time owner and his premises shall be liable for the repayment of loan amounts.



xiv) To issue notices and replies if objections are raised. To accept service of summons, writs, notices, and all other legal processes and to appear or initiate or defend all civil, criminal, revenue and other matters from the lowest authorities to the highest authorities in cases like suits, appeals, revisions, writ petitions, letters patent appeals and for that purpose to sign all claims, plaints, petitions, declarations, affidavits, written statements, say, re-joinders as and when necessary. To sign and verify all the pleadings, to submit the documents and to prosecute or defend the claims in all respect so as to settle the dispute which arises. The Developers shall always take care to see that there are no liabilities created against the owner.

xv) To file the execution proceedings and to execute the decrees, orders as may be passed in the said proceeding and to serve warrants for the recovery passed receipts as may be necessary for the final execution of the proceeding.

AND GENERALLY to take all steps for completing the development of the said property within stipulated time so as to meet the objects of this development agreement.

15] THE OWNER DOES HEREBY DECLARE AND ADMIT THAT

a) The area of the said property is as per revenue record.

b) The said property is of freehold tenure and the title of the owner thereto is free. clear, marketable and free from all encumbrances, defects and doubts.

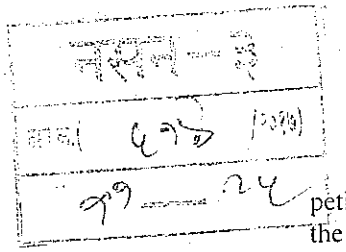
c) The owner has not created any encumbrances on the said property of any kind or on any part thereof by way of gift, lien, lease, licence, permissions, possession, sale, mortgage, exchange, agreement of sale, trust, casement, charges, inheritances or any other encumbrances whatsoever.

d) That no notice or notification for requisition or acquisition except for road widening area as shown on 7/12 extract, under the statutes for the time being in force have been received, served or issued to the owner affecting the said property or any part thereof and he is entitled to develop and/or cause to be developed the said property.

e) That there is no notice or order passed by the Municipal Corporation or any other Body or authority to set back or other acquisition thereof except for road widening area as shown on 7/12 extract the said property or any part thereof and there is no requisition of whatsoever nature by the Municipal Corporation or any other authority affecting the said property or any part thereof.

f) That there are no statutory claims, demands, attachments or prohibitory orders made and issued by the taxation authority, or Revenue authority Municipal Corporation or any Government or other Local Bodies or authorities concerning or affecting the said property or any part thereof.

g) That there are no attachments either before or after judgment and there are no claims, demands, suits notices, insolvency notices,



petitions or adjustment adjudication orders made or issued by or at the instance of any part on any part of the said property.

h) That apart from the owner, none else is entitled to or has any right, share, title or interest in the said property or in any part thereof. The Developers themselves have verified that the said declarations are true.

16] **IT IS EXPRESSLY AGREED BY AND BETWEEN THE PARTIES THAT –**

a) After the registration of this document the owner shall allow the developers to enter the said property described in Schedule-I and demolish the old constructed bungalow upon providing alternate accommodation to owner and the owner shall further grant licence to the developers to carry out the development of the said property in strict adherence with the approved plans. The final conveyance of the said plot of land shall take effect only after the development is complete.

b) It is agreed that the developers shall protect the said property from encroachment.

c) The developers shall not cause any illegal construction upon the said property nor shall cause breach of the rules of Nashik Municipal Corporation for construction of building. If any notice or proceedings are initiated on account of illegal and unauthorized construction the developers alone shall be answerable to such notice, proceedings or penalty.

d) The developers shall provide all the necessary fire fighting systems and equipments with adequate staircase in the building as per N.M.C. rules.

e) After the development of the said property is complete the Developers shall take all steps to get the property transferred in favour of apartment of association or company as may be formed by the developers and the owner shall pay the charges required to be paid including the stamp duty. Vat, LBT and/ or any other taxes cess that may be required to pay for the effectual transfer of the flats allotted to the owner.

f) The owner shall pay all such expenses and all taxes, assessments levied and charged on the said property and other outgoing if any in arrears, till execution of this agreement and from today onwards, the developer shall be bound to pay and bear the said taxes and assessments.

g) That in the event of the land being subject matter to any betterment charges, same shall be borne by the Developers together with the land development charges.

h) That the owner agrees that in view of the owner having entrusted the entire development of the said property to the Developers herein, the owner or any person or the persons claiming through the owner shall have no right to approach any Government authority or local

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authority Or semi government authority nor shall make any representations to them, except through the developers,.

i) It is further agreed by the Developers that they shall not commit any breach of the terms and conditions of the permissions and rules and bye-laws of the government anti other local authorities and developers shall safeguard interest of the owner in that behalf.

j) The builders shall take proper care for getting the waterproofing of the terrace and outer walls and any leakage, damage to the premises of the owner shall be make good by the Developers on their own.
The owner irrevocably undertake not to sale, dispose of or transfer the possession of the said property of or any part out of this in view of this development till completion of project. So also the developers shall not transfer or assign the development right under this agreement unless consenting in writing by the owner.

17] If the developers commit breach of the terms of this agreement then the owner may call upon the developers to comply the breach. If the developers fail to remedy the breach and to comply the notice then the owner may proceed to terminate this agreement. In the event of termination said property described in the Schedule I shall remain the property of owner free from encumbrances.

18] For the purpose of verification of the correctness of the declarations hereinabove made by the owner, and in particular the declarations about the title of the owner with respect to the said property, being clear marketable and free from encumbrances and also the undertakings not to encumber the said property or otherwise alienate or dispose of or deal with the same, or any pan thereof The owner have handed over the following documents to the Developers on the execution of this agreement of Development.

i) 7/12 extract.
ii) Mutation entries.
iii) Receipt showing payment of non agricultural assessment.
iv) Copy of N.A. order.
v) The bills and receipt showing payment of Nashik Municipal Corporation Taxes.
vi) Copy of sale deed in favour of the Owner

19] The Developers and the owner agrees and admits that the development of the said property shall be for and on account of the developers and neither the owner nor any person on their behalf claiming through the owner shall have any right or interest or share in the profits or loss account of the development of the said property.

20] The owner hereby agrees and undertakes to execute in favour of the Developers and/or their nominee/s an irrevocable Power of Attorney for all purposes connected with the development of the said property including all the powers and authorities.

21] All the out of pocket expenses and charges of this agreement and incidental thereto including the stamps duty shall save and except otherwise provided hereunder be borne and paid by the Developers alone.

22] The developers shall alone be responsible to pay and bear the non agricultural assessment, electricity bill, water bill or any kind of liabilities arising out of the property upon execution of this agreement till the property is transferred.

23] The owner shall not interfere with the development activities and construction of the building upon the property and the developer shall peacefully complete the construction of the building as per terms and conditions contained herein. However the owner has right to check quality and progress of construction.

24] The developers shall be executing the agreement for the sale of the remaining apartments excluding the one to be allotted to the owner. Those agreements shall be executed by the developers on their own responsibility. All moneys recovered thereunder shall be the property of the developers only. The developers are under obligation to comply with the said agreements and the moneys received thereunder. If there is any failure on the part of the developers to comply with the said agreement of sale, the developers alone shall be responsible for all the actions as may be initiated on account of failure to perform the said agreement including the liabilities as may be created under the Consumer Protection Act, RERA or the liabilities as may arise under the civil and criminal proceeding. In no case the owner shall be responsible to pay any penalties in respect of those transactions as hereinabove mentioned. The developers shall not receive money in the name of owner not the agreement shall be executed in the name of the owner or on behalf of the owner. This clause shall also be included in all the agreements to be executed by the developers in favour of the prospective purchasers.

25] The owner shall execute the sale deed of the said plot together with concerned apartments in favour of the prospective purchasers as directed by the developers. The owner is not entitled for any additional consideration for the same.

26] Each of the party is entitled to ask for specific performance of this agreement.

27] One of the copy of this development agreement is taken by the owner and the parties have executed this agreement after going through all the terms and conditions and getting acquainted with the document and the contents thereof.

ARBITRATION