

(c) The ASSIGNORS have not entered into any agreement for sale or granted development rights of the said balance Portion of the said Larger Land viz: the said Development Rights to construct the said Wing No. P2 of the proposed Building No.P whereby the rights of the ASSIGNORS to assign the said Development Right by utilizing outside TDR to the DEVELOPERS as envisaged in this Agreement, is in any way affected.

(d) The Assignors declares that presently no suit or court proceedings of whatsoever nature is pending in respect of the said wing no. P2 affecting the rights of the Developers to develop the said wing no. P2.

(e) The ASSIGNORS declare that they have not received any notice including for acquisition, requisition or setback by the Government (Central or State) or by the Mira Bhayander Municipal Corporation or any other local Authority or Public Body in respect of the said part of the said balance Portion of the said Larger Land.

(f) That there are no charge or mortgage on the said part of the said balance Portion of the said Larger Land or any part thereof thereby affecting the said Development Rights.

(g) That the ASSIGNORS have not done any act, deed, matter or thing whereby or by reason whereof they be prevented or prohibited from entering into this Agreement and/or assigning the said Development Rights as envisaged in these presents to and in favour of the DEVELOPERS.

(h) That the ASSIGNORS have not agreed to sell, assign, deal with, dispose off and/or given development rights to any third party, as envisaged herein.

(i) The said Portion of the said Land is not falling under any reservation and the same is demarcated for residential zone only.

(j) That the ASSIGNORS have assigned development as envisaged in this Agreement to the Developers with specific understanding that the Assignors shall not be responsible in any manner of whatsoever nature either monetary or otherwise including in terms of permission, possession, etc. The Developers shall at their own cost, expenses, risk and efforts clear all defects, purchase outside TDR, apply for and obtain permissions required and construct the building/s as may be approved.

(k) That the predecessor in title have constructed an electric substation on the said balance Portion of the said Larger Land and it is the responsibility of the DEVELOPERS to remove the said electrical substation by obtaining due



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permission from the concerned authority and construct new electric substation leaving 20' 0" distance from the said proposed Building No. P on the said balance Portion of the said Larger Land at their own cost, expenses and efforts before starting of construction of the said Wing No. P2 of the proposed Building No. P on the said balance Portion of the said Larger Land. Relying on the aforesaid Representations of the ASSIGNORS and further what is stated hereinabove, and other terms of this Agreement the DEVELOPERS have agreed to acquire the said Development Rights in respect of the development of the said Wing No. P2 of the proposed Building No. P on the said part of the said Balance Portion of the said Larger Land.

16. Building Nos. A1, A3, B1, B2, D1, D2, D3, E1 & E2 are all developed on the said Larger Land by various developers and the flats for the Government nominees in those building are already handed over by the respective developers in their respective buildings and for that NOC from ULC department was obtained on dt. 05/09/2008 and the Developers have also verified and satisfied with the same. It is specifically agreed that the constructed area, if any, required to be given to the Government Nominees out of the said Wing No. P2 (which is to be constructed by utilizing outside TDR) of the proposed Building No. P to be constructed on the said part of the said balance Portion of the said Larger Land shall be handed over by the DEVELOPERS herein to the nominees of the Government at their own costs, charges and expenses and the DEVELOPERS herein shall be entitled to receive directly from the Government nominees the consideration and /or purchase price/costs of construction as per the policy of the said authority in respect of the said area, and this clause shall operate as an authority to the DEVELOPERS to receive and collect the said consideration directly from the Government nominees, or the Concerned Authority. However, the said Developers shall not be liable for handing over any Govt Nominee flats in respect of other buildings in the said Larger Land.

17. The parties hereto have expressly agree and hereby declare that by and under this Agreement the Assignors have granted the rights to consume/load/utilize outside T.D.R. not exceeding to 6000 sq.mtrs. if permissible by Mira Bhayander Municipal Corporation and the said 200 sq.mts. land potential and construction of the said six core houses and three

site service plots each admeasuring 25 sq.mtrs. area on the said part of the said balance portion of the said Larger Land marked on the plan and shown with PINK colour wash on the plan annexed hereto and marked as "Annexure II". It is further agreed that the loading/utilization of the said T.D.R. should be made available and/or approved/sanctioned/permited on the said part of the said balance portion of the said Larger Land by Mira Bhayander Municipal Corporation and not on any other portion of the said Larger Land. In the event of approval/availability of such utilization of T.D.R. on the said part of the said balance portion of the said Larger Land are less than the said 6000 sq.mtrs. and approval/permission/sanction of Mira Bhayander Municipal Corporation is lesser than the said 6000 sq. mtrs. in that case the Developers shall not be entitled to utilize such balance T.D.R. either on any other portion of the said Larger Land or elsewhere on the said Larger Land or at any other places and further in such eventuality the Assignors shall not be responsible for not granting of such permission/approval/sanction and further the Assignors herein shall not be liable to refund any part of the consideration to the Developers and further the Developers shall not insist to have the balance developments for utilizing such T.D.R. on any other portion of the said Larger Land.

18. It is specifically agreed by and between the parties hereto that the ASSIGNORS have agreed to assign development right in respect of the said Wing No. P2 of the proposed Building No. P to be constructed on the said part of the said balance Portion of the said Larger land as envisaged in this Agreement with specific understanding that the Assignors shall not be responsible in any manner of whatsoever nature either monetary or otherwise including in terms of permission, possession, etc. The Developers shall at their own cost, expenses, risk and efforts clear all defects, purchase outside TDR, apply for and obtain permissions required and construct the building/s as may be approved. The Developers have been furnished with copy of all the documents, record of rights, plans, papers, permissions, U.L.C. orders and all relevant documents and the developers have after verification satisfied with the same and have accepted the same. The DEVELOPERS have verified the permissions and all agreements/documents/papers/plans etc. in their custody and are fully



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satisfied with the permission and/or title of the said Land and rights to construct the said Wing No. P2 and the rights of the Assignors to assign the said Development Rights and the title of the Assignors in respect of the said Part of the said Balance Portion of the said Larger Land. The Developers agree, assure and undertake that if title to the said balance Portion of the said Larger land and/or of the said Development rights is found defective, in any manner whatsoever, it shall be the sole responsibility of the DEVELOPERS to clear the said defects and/or any obstruction in carrying out the said Developments at their own costs, expenses and efforts. The Assignee shall not be required to incur any expenses in that behalf.

19. The Developers have prior to entering into this Agreement visited and inspected the site. The Developers have verified the boundary on plan and physically at site. The Developers shall personally deal with the said boundary entirely at their own Costs, charges, efforts and expenses. the Assignors shall not be responsible in that behalf.

20. The Developers at their own costs, charges and expenses shall purchase the said 6000 sq. mtrs. outside T.D.R. and shall obtain the approval/ sanction from Mira Bhayander Municipal Corporation for the development of the said Wing no. P2 of the said proposed Building No. P for utilization of the said said part of the said balance portion of the said Larger Land and all the expenses required for deduction of T.D.R. and all expenses, fees, charges, deposits etc shall be borne and paid by the Developers alone.



21. The ASSIGNORS agree to co-operate with the DEVELOPERS in all respect in development of the said Wing No. P2 of the proposed Building No. P along with 6 core houses and 3 site & service plots on the said part of the said balance Portion of the said Larger land and for construction of the said Wing No. P2 thereon.

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22. The ASSIGNORS agree that they have not and will not create any third party right in respect of Wing No. P2 of the proposed Building No. P on the said part of the said balance Portion of the said Larger Land and shall not

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do any act whereby the title of the said part of the said balance Portion of the said Larger Land becomes defective.

23. The ASSIGNORS shall pay for their remaining part of land the Municipal Taxes, Land Revenue etc. payable to the local Body, State Government and /or such other Local Authorities. It is specifically agreed that all outgoing in respect of the said Part of the said Balance Portion of the said Larger Land on which the said Wing No. P2 is to be constructed such as land revenue and other local taxes, dues payable to the Government or any public body or authority, from the date hereof shall be borne and paid by the DEVELOPERS alone.

24. The ASSIGNORS hereby authorise the DEVELOPERS to allot the flats on principal to principal basis in the said Wing No. P2 of the proposed Building No. P to be constructed on the said part of the said balance Portion of the said Larger Land in addition to right to transfer/sell the said six core houses and three site service plots to the concerned purchasers thereof and to receive appropriate price thereof. The DEVELOPERS shall on principal to principal basis also be entitled to sell the flats in the said Wing No. P2 to such party or parties and for such consideration as they may think fit and to dispose of the same entirely at their own risk as to all costs and consequences. However, without creating any liability on the Assignors and the Assignors shall not be responsible in any manner whatsoever for the same. The DEVELOPERS shall also be entitled to enter into agreement in their own name and on principal to principal basis for the sale of Residential flats/etc. in the said proposed Wing No. P2 to be constructed on the said Part of the said Balance Portion of the said Larger Land on ownership basis. The DEVELOPERS shall be entitled to receive and appropriate the sale proceeds thereof for themselves, without accounting for the same to the ASSIGNORS. The Assignors shall not be responsible and/or liable to such Purchasers for any reason whatsoever on account of the aforesaid rights and authorities granted above to the Developers. The DEVELOPERS shall also be entitled to form the Co-operative Housing Societies. The Developers shall in the course of the said development shall fulfill and carry out terms and conditions of the



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permissions obtained from ULC Department, Collector, Mira Bhayander Municipal Corporation and/or any concerned authority.

25. The DEVELOPERS shall be entitled to develop the said Wing No. P2 along with 6 core houses and 3 site & service plots on the said part of the said balance Portion of the said Larger land by themselves and entirely at their own costs, risk and consequences and whenever required by the DEVELOPERS the ASSIGNORS shall execute and deliver required Power of Attorney in favour of the DEVELOPER'S nominee/s, for more effectual entitlement of the said Development Rights

26. It is specifically agreed that the DEVELOPERS shall alone be liable and responsible to discharge the obligations under the Maharashtra Ownership Flat Act, 1963, Maharashtra Co-operative Societies Act, 1961 and liability under various labour laws and also under Agreement that may be entered into by them with the purchaser of the flats, for sale and transfer of flats, in the said Wing No. P2 of the proposed Building No. P along with 6 core houses and 3 site & service plots to be constructed on the said part of the said balance Portion of the said Larger Land including the obligation to construct the flats/ core houses/site & service plots It is specifically agreed that the DEVELOPERS shall not create any liability whether financial or otherwise for the Assignors while developing the said Residential wing, building and under the said agreement for sale for the flats in the building to be constructed on the said part of the said balance Portion of the said Larger Land.

27. The DEVELOPERS shall indemnify and shall always keep indemnified the Assignors against any losses, damages or prejudice as may be suffered by the Assignors or any claim made against the Assignors or any legal action or otherwise from any person or persons, including purchasers of the premises in the said Wing P2, core houses and site & service plots local authority of the Government of Maharashtra or the Central Government or any other person/s on account of any act or omission on the part of the DEVELOPERS while developing the said Residential Wing No. P2 of the proposed Building No. P along with 6 core houses and 3 site & service plots on the said balance

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Portion of the said Larger Land or while entering into the Agreement for Sale of flats in the said Wing No. P2 of the proposed Building No. P to be constructed on the said Part of the said Balance Portion of the said Larger Land.

28. The DEVELOPERS shall develop the Residential Wing No. P2 of the proposed Building No. P along with 6 core houses and 3 site & service plots on the said Part of the said Balance Portion of the said Larger Land and construct the Flats/ core houses/site & service plots on the said part of the said balance Portion of the said Larger Land according to the sanctioned plans or amended plans to be approved by concerned authority and shall have absolute right to sell the same in accordance with the Bye-laws, rules and regulations applicable to such development and construction, and shall not violate the same or commit any breach thereof and shall not commit breach of any approval/sanction.

29. The ASSIGNORS herein have already handed over true certified copies of all the relevant documents in respect of the said Larger Land as also the said portion of the said Larger Land and plans of the said Portion of the said Larger Land on which the proposed Building No. P along with 6 core houses ... to be constructed.

30. The Developers have agreed that the said Development Rights granted by the Assignors in favour of the Developers of construction of the said Wing P2 along with 6 core houses and 3 site & service plots on the said portion shown with PINK colour wash on the plan attached as Annexure - III and without using the said portion of the said Larger Land.

31. The Assignors have informed to the Developers that various portions of the said Larger Land have been developed by the Predecessor in title and/or any other persons claiming through the Assignors and the said developments are in phasewise manner and the said Development Rights granted herein by the Assignors to the Developers is also a part of the said phasewise development and all the

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applicable law to the said phasewise development shall be applicable to the said Development Rights. The said Wing P2 by utilizing the said Development Rights is to be carried out on the said Part of the said Portion of the said Larger Land shown with PINK coloured wash on the plan annexed being Annexure- III hereto. In the event of reconstruction of the said Wing P2 required at any time, the Developers and/or persons claiming through the Developers herein shall have right to reconstruct of the same area and not exceeding to the said area i.e. the said Development Rights.

32. The ASSIGNORS shall execute, as the confirming parties, the required documents required by the DEVELOPERS in favour of the DEVELOPERS themselves and/or their nominee/s or co-operative society or societies to be formed by the Purchasers of the flats and/or units in the said Wing No. P2 of the proposed Building No. P or at the option of the Developers in respect of entire P building to be constructed on the said balance portion of the said Larger Land and the society shall be the member of the Association of the societies to be formed by the other buildings under the said layout of the said Larger Land.

33. As and when required by DEVELOPERS, the ASSIGNORS shall execute or cause to be made, sign and executed all plans, papers, applications, forms, deeds, documents, assurances, declarations, writings etc. and shall do or cause to be done all acts deeds, things and the matter as may be necessary and required for the effectual development of the said Wing No. P2 along with 6 core houses and 3 site & service plots on a part of the said balance Portion of the said Larger Land.



34. If any question of differences or dispute arises between the parties touching these presents or the construction of the clauses hereof or the rights, duties or obligations of any parties hereunder or as to any other matter, of these presents the same shall be referred to common Arbitrator to be nominated by parties hereto to the reference. The Arbitrator acting under these presents shall have all the powers conferred by the Arbitration and

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(Signatures)

Conciliation Act, 1996 as amended upto date, or any statutory modification thereof for the time being in force.

35. All such documents to complete the transaction shall be prepared by the DEVELOPER'S Advocates and approved by the ASSIGNOR'S Advocates.

36. Save and except what is stated hereinabove all out of pocket expenses in connection with and/or incidental to these presents in pursuance to hereof and the deed of conveyance/ Assignment including stamp duty, registration fees, etc. are to be borne and paid by the DEVELOPER'S only.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands and seals on the day and year first hereinabove written.

THE SCHEDULE - I HEREINABOVE REFERRED TO

All that piece parcel or plot of land bearing Survey No. 77, Hissa No. 1 admeasuring about 23500 Sq.mtrs. and Survey No. 77, Hissa No. 2 admeasuring about 1610 sq.mtrs. totally admeasuring about 25110 sq. mtrs. and lying and being at village Ghodbunder, Taluka and District Thane and shown surrendered by red colour boundary and bounded as follows that is to say:-

On or towards the North by: S.No. 78

On or towards the East by : S.No. 97

On or towards the West by : S.No. 234

On or towards the South by: S.No.92

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THE SCHEDULE - II HEREINABOVE REFERRED TO

The portion of land under building nos. A2, A4, C1 & 18 Row houses (Row Houses Nos. 1 to 18) admeasuring about 65769 sq. ft. (built up area including staircase, lift and balcony area) i.e. 6,110 sq.mtrs. with final building nos. D1, D2, D3, D4, E1, E2 Row houses, Core houses and site & service plots as per revised building plan, out of the larger piece or parcel or plots of land bearing Survey No. 77, Hissa No. 1 admeasuring about 23500 Sq. mtrs. and Survey


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No.77, Hissa No.2 admeasuring about 1610 sq.mtrs. and totally admeasuring about 25110 sq. mtrs. and lying and being at village Ghodbunder, Taluka and District Thane, and shown surrendered by green colour boundary and bounded as follows that is to say:-

On or towards the North by: S. No. 78

On or towards the East by : S. No. 97

On or towards the West by : S. No. 234

On or towards the South by: S. No.92 H. No.1

THE SCHEDULE - III HEREINABOVE REFERRED TO

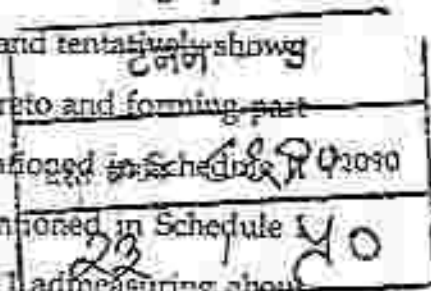
(A) The development rights in respect of the development of wing no. P2 of the proposed building No.P, admeasuring maximum upto about 6200 sq. mtrs.

(i) by utilizing outside TDR, maximum to the extent of about 6000 sq. mtrs., approximately and subject to sanction/approval by Mira Bhayander Municipal Corporation for construction on the said part of the said balance portion of the said Larger Land to be carried out by Purchasing outside TDR, to be purchased by the Developers at their own costs and expenses, for the development of the said proposed Wing No. P2 of the proposed building No. P.

(ii) by utilizing 200 sq.mtrs. as part of land potential/PSI arising out of the said Larger Land out of the approved area of 79451 sq.mtrs. of PSI of Wing No. P2 of building no. P

AND

(C) The Development rights in respect of 225 sq.mtrs. having six (6) core houses each admeasuring 25.0sq.mtrs. and three (3) site & service plots each admeasuring 25.0sq.mtrs., on the portion of land being a part of the said Balance Portion of the said Larger Land and tentatively shown with PINK colour wash on the plan annexed hereto and forming part of the said Portion of the said Larger Land mentioned in Schedule herein above, out of the said Larger Land mentioned in Schedule herein above, bearing Survey No. 77, Hissa No. 1 admeasuring about 23500 Sq. mtrs. and Survey No.77, Hissa No. 2 admeasuring about 1610 sq. mtrs., totally admeasuring about 25110 sq. mtrs. and lying and being at village Ghodbunder, Taluka and District Thane, and the said



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proposed Wing No. P2 along with 6 core houses and 3 site & service plots is shown by Pink colour wash on the plan annexed thereto as annexure - III and bounded as follows that is to say :-

On or towards the North by : Wing No. P1 of Building No.
On or towards the East by : S. No. 97
On or towards the West by : Internal Road
On or towards the South by : S. No. 77, H. No. 1 (Layout position)



SIGNED SEALED AND DELIVERED

By the withinnamed "ASSIGNORS"

(1) MR. DUSHYANT CHANDULAL PATEL

P.A.N. NO. AACPP2064K



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(2) MR. ANIL CHANDULAL PATEL

P.A.N. NO. AAAPP9874 D



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In the presence of

SIGNED SEALED AND DELIVERED

By the withinnamed "DEVELOPERS"

M/S. SWAGAT PROPERTY DEVELOPERS

P.A.N. NO. _____

through its Partners

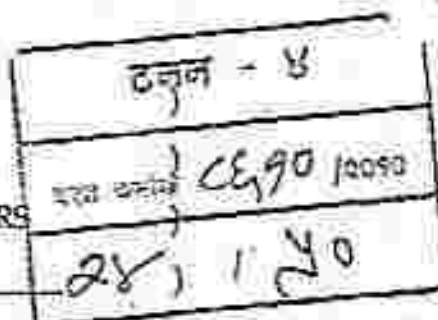
(1) MR. R. C. JANANI

P.A.N. NO. AAAPJ9051A



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Sign



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