

Commencement Certificate, layout plan, or order of any governmental/semi-governmental authority; as envisaged herein.

- [k] select and appoint Architect/s and other consultants / professionals at their own cost for the development of the said lands and the marketing of the Premises as envisaged herein;
- [l] to employ and/or engage labour, workmen, personnel - skilled and unskilled to carry out the development work and to pay the wages, remuneration and salary of such workmen and to comply with all laws and regulations from time to time in force in that behalf including taking out the requisite insurance policies including Workmen's Insurance;
- [m] to make payment and or receive the refund of all deposits paid by the Developers and scrutiny fees and/or other charges paid by the Developers (after the obtainment of the CC by the Owners) to and from, all public/statutory authorities and/or public /private utilities relating to the development of the said lands in the manner envisaged herein;
- [n] obtain Part Occupation certificate/s / Occupation Certificate/s in respect of Building/s to be constructed on the said lands from time to time and upon completion of the development as envisaged herein obtain Building Completion Certificate/s;
- [o] full, free, exclusive and uninterrupted sector-wise Marketing of the Developers Premises and receive the realizations on such marketing;
- [p] hand over possession of the Developers Premises constructed and marketed as set out herein to the Transferee in accordance with the terms and conditions of the Agreement that may be executed with such Transferee.
- [q] take all necessary steps for the formation and registration of an Association and for that purpose to sign and execute all necessary declarations, applications, papers writings, deeds, instruments and documents and make representations before all concerned authorities as and when necessary and required to do so;
- [r] to execute all necessary, legal and statutory writings and documentations for carrying out the development of the said lands and the marketing of the Premises as envisaged herein;



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- [s] generally to do any and all other act/s, deeds and things that may be required for carrying out the development of said lands and marketing of the Premises as envisaged herein.
- [t] Take inspection of the all the original title deeds with respect to the said lands, as may be required from time to time, which entitlement shall ensure to the benefit of the Transferees also.
- [u] To assign this agreement or the benefits, entitlements and obligations hereunder (all or in parts) to any of its group company/ companies ("group company" is such a company that is controlled and managed by the Developers, till the completion of such development.
- (The entitlements and rights set out in (a) to (v) are hereinafter collectively referred to as the "said Development Rights").

4. In consideration for the Owner granting the Development Rights in respect of the said lands described in the Fifth Schedule ~~hereunder~~ written the Developers has agreed to pay a sum of Rs. 4,00,00,000/- (Rupees Four Crores only) to the Owner plus 50% of the constructed saleable area in the buildings to be constructed by the Developers on the said lands.
5. Prior to the execution of this presents, the Developer have paid to the Owners the said sum of Rs. 4,00,00,000/- (Rupees Four Crores Only) as full consideration vide details as under. (the receipt and payment whereof, the Owner do hereby admit and acknowledge and from the same and every part thereof acquit, release and discharge the Developers forever).

Sr. No	Cheque No	Date	Party	Amount
1	907203	23.6.11	SPH Agro	25,00,000/-
2	RTGS	5.7.11	SPH Agro	101,00,000/-
3	907226	6.7.11	SPH Agro	74,00,000/-
4	907350	23.6.11	Sadanand Hajare	25,00,000/-
5	RTGS	5.7.11	Sadanand Hajare	50,00,000/-
6	461581	6.7.11	Sadanand Hajare	25,00,000/-
			Total	4,00,00,000/-

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6. The cost to be incurred for sanction of the lay-out, building plans and for obtaining other required permissions for development of the said lands and for acquiring and loading the Transferable Development Rights (TDR) to be loaded on the said lands shall be borne by the Owners alone and the Developers shall not be in any manner called upon to reimburse or pay the same.
7. The Owner shall make out a clear and marketable title free from all encumbrances and reasonable doubts to the said lands within 30 days from the execution of this Agreement. The Owner agrees and undertakes to clear at their own costs and expenses defects in title including all claims/demands. The Developers have published public notices in newspapers to verify the title of the Owners in respect of the said lands and the following claims/objections have been received which the Owners have agreed to clear entirely at their own cost.
- (i) RNA vide their Letter dated 18.9.10
 - (ii) Ravi Developments vide their Letter dated 13.9.10
 - (iii) Sanghvi M. B Corporation vide their Advocate's (Mr. Arun Achrekar) letter dated 3.11.10 and another undated letter from their Advocates Mr. Ramesh Jain.
 - (iv) Mrs. Rubina Amjad Khan Partner of Fils Construction Co vide their Advocate's letter dated 29.9.10.

It is further agreed that any other claims/objections that may have been received till date or that may be received hereafter shall be cleared by the Owners entirely at their own cost and the Developers shall not be liable or responsible for the same in any manner.

8. The Owner covenants that:

- (i) the Owners are absolutely seized and possessed of the respective parts of the said lands and there are no encroachments or tenants/occupants/licensees or any third party rights on the said Lands or any part thereof;
- (ii) that the Owners have good right, full power, title, interest and absolute authority to enter into this Agreement and to grant development rights in respect of the said lands and incidental rights thereto in favour of the Developers.

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- sale, gift, trust, inheritance or otherwise howsoever or attachment or lis pendens.
- (iii) that there is no impediment, restraint or injunction issued against the Owner by any court or Government authority in respect of the said lands.
- (iv) that no notice has been received from any Government Authority or Court for having committed any violation of any statutory provisions, rules and regulation, in respect of the said lands.
- (v) the Owner shall pay all rents, rates, taxes, assessments, outgoing and other charges and amount whatsoever due or payable to the Government, any other relevant authorities in respect of the said lands up to the date on which the Owner hand over the possession for development of the said lands or any part thereof.
- (vi) The Owner and all persons claiming by, under or through it shall and will from time to time and at all times hereafter at the request of the Developers do and execute and cause to be done and executed all such further and other lawful acts, deeds, things in law whatsoever for better and more perfectly and absolutely granting the development rights of the said lands to the Developers.
- (vii) The said Lands are not affected by any Development Plan (DP) reservation and/or set-back;
- (viii) the Owners have not entered into any Agreement for Sale and/or Development or any other agreement / arrangement with any person or party with respect to the said Lands or any part thereof, and has not committed any act of commission or omission which could, in any manner, affect the rights of Developer under these presents in respect of the said Lands or any part thereof as contemplated herein;
- (ix) The said Lands or any part thereof are not subject to any litigation or proceedings in any Court or Tribunal nor is there any attachment on the said Lands or any part thereof either before or after judgment or any money decree passed against the Owners;
- (x) That no notice from the Government or any other local body or authority or under the Bombay Provincial Municipal Corporation Act or Epidemic Diseases Act or Land Acquisition Act or Town Planning Act or The Defence of India Act or any legislative enactment, Government Ordinance, Order,

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Notification, Resolution (including any notice for acquisition or requisition of the said Lands) has been received by or served upon the Owners in respect of the said Lands or any part thereof nor are the said Lands or any part thereof included in the development plan of the MMC for any public purpose.

8. The Owner agrees to produce or show at such time or at such places and to such person/s as the Developers or such other party or parties shall reasonably require every Original document or any other documents of title, pertaining to the said lands and every part thereof and keep the said documents of title safe, whole, uncanceled and undefaced.
9. The Owner shall inter-alia be responsible for carrying out the following obligations at its own cost:
 - (i) The costs of obtaining the IOD and CC pertaining to the said larger Property has been borne by the Owners. Any costs for revision, amendment of the plans shall be borne by the Owners to the extent of 50% as their share.
 - (ii) All Transferable Development Rights (TDR) to the extent permissible from time to time to be loaded on the said Property shall be purchased and loaded by the Owners at its own cost and expenses and the Developer shall not be liable for the same.
 - (iii) The Owner shall, at its own costs, be responsible for resolving/satisfying and settling all disputes, litigations, claims, notices, demands or any other proceedings pertaining to the said Property;
 - (iv) To cause the concerned Authorities to carry out survey and demarcation of the said land and to resolve any dispute as regards the boundaries with any adjoining land-owners.
 - (v) To consolidate the said lands with proper access to the main road.
 - (vi) Hand over to the Developer the entire file containing notorally certified true copies of all the documents and orders in respect of the said lands including all the papers filed and all the orders received under the provisions of the ULC Act or any other



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applicable Act, the papers, documents, orders and receipts in respect of payment of taxes in respect of the said lands (if any), all relevant documents and orders relating to the plans submitted for sanction of layout, Commencement Certificate/s obtained and all documents and orders pertaining to dealings with other local bodies and all public authorities including the Collector with respect to the said lands.

- (vii) give its full co-operation to the Developer to enable the Developer to full, free, exclusive and uninterrupted development and marketing, as envisaged herein;
- (viii) indemnify the Developer and keep the Developer indemnified from and against any claim that may be made on it (or any loss or damage that may be caused to the Developer) as a result of any act or omission by the Owners in-consistent with Developer's rights as contained herein with respect to the said lands or parts thereof till conveyances are executed and shall execute a separate Deeds of Indemnity in favour of the Developer simultaneously with the execution hereof indemnifying the Developer.
- (ix) Not to transfer, sell, assign, convey, deal with the said Lands or part thereof and/or create any mortgage, charge or any other encumbrance or any third party rights in or upon the said Lands or part thereof in any manner whatsoever;
- (x) Not to interfere with or cause any obstruction or hindrance in the sectorwise development of the said Lands or the marketing of the Developers Premises by the Developer;
- (xi) not to do any act of commission or omission which shall in any manner prejudicially affect the rights of the Developer as granted herein including but not limited to the right to develop the said Lands and/or market the Developers Premises as envisaged herein.
- (xii) Upon completion of development of the said Lands or any concerned Sector thereof, as and when called upon by the

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Developer to execute conveyance/s / lease and such other deeds, documents of transfer and writings of the Premises or any part/s thereof of Owners and of the respective sector or the said Lands in favour of the Transferee/ Association as the Developer may require.

(xiii) To bear and pay all outgoing and statutory dues including Municipal Taxes, Taxes for land under construction, N.A. Assessment (if any) and other assessments and/or dues and/or charges of any sort or in respect of and/or concerning the said Lands for the period prior to the date hereof and their respective proportionate share with respect to the Premises of Owners in the event possession of the respective premises is handed over to Owners. In the event the Owners do not make such payment, then the Developer shall be entitled (though not bound) to pay the same and recover the same from the Realisations of Owners,;

(xiv) render at the cost of Developer all co-operation to the Developer to enable the Developer to carry out the development of the said Lands in accordance with the terms of the presents and for that purpose the Owners shall whenever required so to do, from time to time and at all times hereafter, do all acts, deeds, matters and things and execute and sign or cause to be executed and signed all such letters, forms, applications, deeds, declarations, documents, writings and papers, if any, for more perfectly securing, assuring and effectually permitting the Developer to develop the said Lands and to market the Developers Premises.

(xv) shall purchase such TDR to the maximum extent permissible to load the same on the said Lands.

10. The Developer shall be liable to bear all costs and expenses pertaining to construction on the said Property save and except the cost of amendment of IOD/CC expenses which is to be shared equally between the Owners and the Developers. In particular, the Developer shall be liable for the cost of construction of buildings on the said lands, payment of fees of Architect,

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Advocates, Engineers, RCC/Structural Consultants etc and all other expenses as shall be required incidentally during the course of construction.

11. Simultaneously with execution of this Agreement, the Owners agrees to execute a Limited Power of Attorney in favour of the Developers conferring such powers and authorities as shall be required to enable the Developers (a) to obtain all necessary permission/s and sanctions for full, free, exclusive and uninterrupted development of the said lands and to do various acts, deeds, matters and things sector-wise only in respect of dealing with Mira Bhayandar Municipal Council and all public and/or statutory authorities and/or public utility Authorities; (b) to full, free, uninterrupted and exclusive development, construction and marketing of the Developers Premises and to do various acts, deeds, matters and things including execution of Agreements and other necessary documents in respect of the marketing of the Developers Premises;
12. Simultaneously with the execution of these presents, the Owners have put the Developer in possession of the said lands for development inter alia for the purpose of development of the entire property.
13. Each Party shall be at liberty to borrow from any Bank or financial institution against the security of the right, interest, title of the said Party in the development rights and the respective share of each party in the constructed area. The other party, if so necessary, shall act as a Confirming Party to such deeds and documents as may have to be executed for this purpose, provided that the said Confirming Party shall not be made liable for repayment of the loan which may be thus borrowed by the Borrowing Party. It is agreed that all sums raised against the security of the said lands shall be kept in a separate account and the same shall be utilized by the Developers only for the development of the said lands and not be diverted by the Developer to any other project.
14. The joint development shall not constitute a Joint Venture or Co-Partnership between the Parties. Each of the parties herein shall be entitled to sell, lease and otherwise utilize its respective built up area without any interference from the other and shall be entitled to proprietary rights over the sale and other proceeds



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thereof. Provided always that the Parties herein, for their mutual benefit, shall be at liberty to devise and implement a Common Sale Policy for the sale of premises coming to their respective share.

15. In the event of default of either party, the other party shall, without prejudice to other rights and remedies available in law, be entitled to specific performance of the obligations of the other. *In case of breach other party may cancel the Agreement after giving notice of reasonable time and due process of law*

16. In the event that any part of this agreement becomes incapable of implementation/enforcement due to a factual or legal impossibility beyond the control of the parties but the rest of the agreement can be segregated and implemented independently, the parties shall implement the said segregated portion and perform their respective obligations and exercise their respective rights in respect of the portion which can be severed and implemented as set out herein, substantially on similar terms and conditions, mutatis mutandis, as set out herein.

17. That all notices, letters, correspondences and other communications shall be sent, served or communicated by one party to the other in writing and shall be deemed giving when delivered personally or sent by registered mail, return receipt requested, and shall be deemed given on the date appearing on the receipt at the addresses given above (or to such other address as a party may have specified by notice given to the other party pursuant to this provision).

18. No failure or delay on the part of any of the Parties to this Agreement relating to the exercise of any right, power, privilege or remedy provided under this Agreement shall operate as a waiver of such right, power, privilege or remedy or as a waiver of any preceding or succeeding breach by the other party to this Agreement nor shall any single or partial exercise of any right power privilege or remedy preclude any other or further exercise of such or any other right power privilege or remedy provided in this Agreement all of which are several and cumulative and are not exclusive of each other or of any other rights or remedies otherwise available at law to a Party; -

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19. The Owners hereby agree to indemnify and keep indemnified the Developers against any claim made against the Developers in respect of the said lands or any part thereof by any other persons and against any loss, costs, charges and expenses incurred or suffered by the Developers by reason of the said lands having been agreed to be developed by the Developers.
20. The stamp-duty, registration charges and all other out of pocket expenses payable towards this Agreement and towards the Deed of Conveyance shall be borne and paid by the Owners and Developers in equal share and each party shall bear and pay their own expenses including their own Advocates professional fees.
21. This agreement shall always be subject to Thana jurisdiction.

THE FIRST SCHEDULE ABOVE REFERRED TO:

(Total holding of SPH Agro)

All that piece or parcels of lands admeasuring in aggregate 20540 square meters situate lying and being at village Ghodbunder, Taluka and District Thane and in the Registration District and Sub-District Thane and now within the limit of Mira Bhayandar Municipal Corporation bearing the Survey and Hissa Nos as under:

Sr. No	S No	H No	Area sq. mtrs
1	112	2	1310
2	110	2	5290
3	24	2	13890
4	111	11	50
		Total	20540

THE SECOND SCHEDULE ABOVE REFERRED TO:

(Total holding of SPH Agro Less sold to Balaji)

All that piece or parcels of lands admeasuring in aggregate 20540 square meters situate lying and being at village Ghodbunder, Taluka and District Thane and in the Registration District and Sub-District Thane and now within the limit of Mira Bhayandar Municipal Corporation bearing the Survey and Hissa Nos as under:

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Sr. No	S No	H No	Area sq. mtrs
1	112	2	1310
2	110	2	5290
3	111	11	50
		Total	6650

THE THIRD SCHEDULE ABOVE REFERRED TO:

(Total holding of Sadanand Hajare)

All that piece or parcels of lands admeasuring in aggregate 40890 square meters situate lying and being at village Ghodbunder, Taluka and District Thane and in the Registration District and Sub-District Thane and now within the limit of Mira Bhayandar Municipal Corporation bearing the Survey and Hissa Nos as under:

Sr. No	S No	H No	Area sq. mtrs
1	24	1	13890
2	26	7	50
3	26	8	1210
4	26	9	1060
5	25	1	9610
6	21	1	11090
7	112	3	3980
		Total	40890

THE FOURTH SCHEDULE ABOVE REFERRED TO:

(Total holding of Sadanand Hajare less sold to Balaji)

All that piece or parcels of lands admeasuring in aggregate 15910 square meters situate lying and being at village Ghodbunder, Taluka and District Thane and in the Registration District and Sub-District Thane and now within the limit of Mira Bhayandar Municipal Corporation bearing the Survey and Hissa Nos as under:

Sr. No	S No	H No	Area sq. mtrs
1	26	7	50
2	26	8	1210
3	26	9	1060
4	25	1	9610
5	112	3	3980
		Total	15910

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THE FIFTH SCHEDULE ABOVE REFERRED TO:

(Lands with Hajare after giving to RNA as per proposed Consent Terms),

All that piece or parcels of lands admeasuring in aggregate 16755 square meters situate lying and being at village Ghodbunder, Taluka and District Thane and in the Registration District and Sub-District Thane and now within the limit of Mira Bhayandar Municipal Corporation bearing the Survey and Hissa Nos as under:

Sr. No	S No	H No	Area sq. mtrs
1	25	1	3435
2	26	8	70
3	26	9	1060
4	110	1	9672
5	110	4	20
6	224	1A and 1B	2498
		Total	16755

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

SIGNED AND DELIVERED

by the withinnamed, Owner

SPH Agro Farms And Estate Private ~~For SPM Agro Farms & Estates Pvt. Ltd.~~

Through its Director Sadanand P Hajare

Authorized to sign by and under the

Resolution passed in the Board of Directors

Meeting held on Sadanand P Hajare

in the presence of

SIGNED AND DELIVERED

by the withinnamed,

Sadanand P Hajare

in the presence of

SIGNED AND DELIVERED

by the withinnamed "Developer"

J P Infra (Mumbai) Pvt. Ltd.,

Through its Director Shri Vijay Jain

pursuant to the resolution passed in the



Director



[Signature]

For J. P. INFRA (MUMBAI) PVT

[Signature]

Director



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