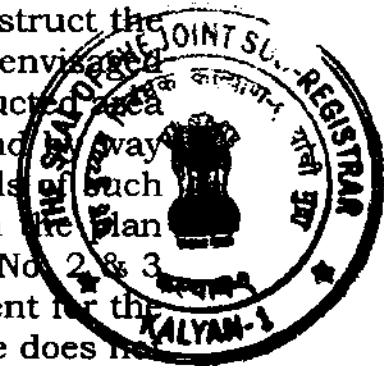


property, then the same will be used and utilised on the said property described in Third Schedule hereunder written and if due to some reasons if the benefits of the reservation is not granted, then the garden area shall be retained and owned by serial No.1 of the Vendors alone and he will be entitled to the same and in lieu of such ownership and benefit of the garden area, the serial No.1 of the Vendors shall obtain and procure the transferable development rights at his own costs and expenses to the extent of area of garden reservation only and further transferable development rights shall be bought by the Developers to the extent of required Transferable Development Rights after deducting the available Transferable Development Rights of 1850 sq. metres and the same will be obtained and procured by the Developers at their own costs and expenses and the Developers shall also be liable and responsible to get the plans modified and altered for consumption of the said floor spaces at their own costs and expenses and that the cost of developing the garden area will be of the Developers alone and that the serial No. 1 of the Vendors shall be solely and exclusively entitled to hand over the area / land affected by Garden Reservation to the Kalyan Dombivli Municipal Corporation and procure the floor space index, tangible and intangible benefits arising therefrom for his sole and exclusive use and appropriation thereof.

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21. It is agreed between the parties that as provided in above clauses due to the changes in policy as regards the grant of quantum of potentiality of floor space index and/or transferable development rights based on recreational area/ ground if there is sanction of additional floor or construction to the extent of 267 sq.mts approximately only till casting of seventeenth slab of building No. 2, then the Developers will construct the same by following due process of law and as envisaged herein and will provide such additional construction to the serial No.1 of the Vendors herein as and of consideration in kind free of cost and details of such proposed additional construction is shown on the plan annexed hereto and in that event the Vendor No. 2 & 3 shall grant their express and irrevocable consent for the same provided what is envisaged in this clause does not prejudice the right and interest of the serial No.2 and 3 of the Vendors in any way including the right to receive the agreed consideration as well as the areas as



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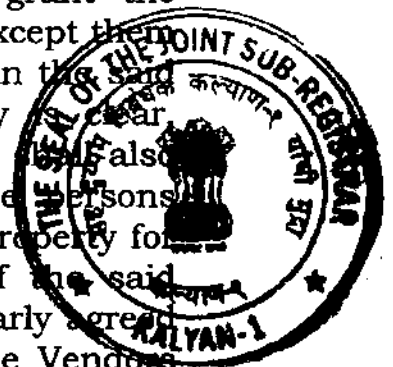
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mentioned hereinbefore as the consideration in kind and accordingly the Serial No. 1 of the Vendors and the Developers are entitled to enter into further separate agreements, deeds, documents and writings to that effect thereby ensuring the additional consideration in favour of the Serial No.1 of the Vendors. However, in the event of construction of additional floor as mentioned in this clause shall not affect the completion of construction work in all respect within the stipulated time as mentioned in this agreement.

22. It is agreed and understood between the parties that the entire transferable development rights as per the provisions of law is to be used and utilised on the property described in third schedule and after the serial No. 1 of the Vendor procuring or making availing the transferable development rights floor space index to the extent of 1850 sq. metres arising from garden reservation in case of surrender of garden reservation to the Kalyan Dombivali Municipal Corporation, the cost of sanction of the transferable development rights and floor space index therefrom by following due process of law with the Kalyan Dombivali Municipal Corporation will be borne and paid by the Developers and further if there is any shortfall or deficiency in the quantum of transferable development rights floor space index then the same has to be obtained by the Developers at their own costs and expenses.

23. The Vendors declare that they are joint holders of the property as described in the First Schedule and that they are well and sufficiently entitled to grant the development rights of the said property and except them no one else has any right, title and interest in the said property and the title to the said property is clear marketable and free from encumbrances and they also obtain the consent / signatures of all the persons having right, claim and interest in the said property for effectual transfer of development rights of the said property in favour of the Developers. It is clearly agreed and understood between the parties that the Vendors have shown the title deeds, the nature of reservation on the entire property and the scope of availability of floor space index for use and utilisation of floor space index on the said property as well as the area in possession on site to the Developers herein and the Developers herein have inspected, scrutinized, verified and are satisfied with all the above aspects and accordingly,



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relying upon such representations and assurance entered into this agreement. However if any legal and valid claim and defect in title is found then the Vendors herein shall settle or cure the same accordingly at their costs and expenses.

24. Simultaneously with the execution of this Agreement the Vendors have granted the license to the Developers to develop the said property in accordance with the stipulations, conditions and covenants contained herein and accordingly the Developers as the licensees are entitled to enter upon the said property for the purpose of development / construction of the said buildings as per the plans and permissions sanctioned by the Kalyan Dombivli Municipal Corporation as envisaged herein and the Developers and their representatives, agents and/or their servants, employees, contractors, surveyors are authorised and entitled to enter upon and/or have access to the said property and/or any or every part thereof to inspect and/or survey and/or preparing the plans, schemes for development and other incidental acts thereto and further to commence, carryout and complete the development thereon as intended and envisaged herein without any hindrance and obstruction of any nature whatsoever. The Developers are also entitled to demolish the structures situated on the said property described in the Third Schedule hereunder written on the Serial No.1 of the Vendor settling the claims of all the tenants and procuring the vacant and peaceful possession from such tenants and / or occupants and then it shall be deemed that the Vendors have handed over the possession of the said property in part performance of contract and the Developers shall be entitled to carry out and complete the effective and effectual development of the said property and every part thereof and that the Developers for the purpose of development of the said property on the portion of land described in the third Schedule shall also have every right and authority to use and utilize the marginal spaces, common walls and other common easement rights and benefits of the property retained by the serial No. 1 of the Vendors as described in the Second Schedule hereunder written and in no way the Vendors will prejudice the right of the Developers to pass from and through the two right of ways/accesses provided as envisaged herein as well as any part of the entire property for carrying out and

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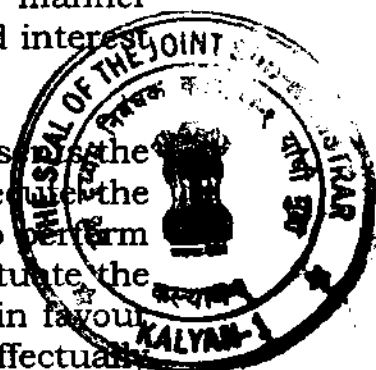
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completing the entire scheme of construction on the said property as intended by this agreement.

25. The Vendors assures that they will not do any act, matter or thing whereby the Developers shall be prevented from carrying out the construction work unless and until the Developers maintain the quality and construction as per the standard prevailing norms of construction.. It is further agreed and understood between the parties that the Vendors are entitled to visit, inspect and monitor the work in progress of the scheme of construction.
26. It is further agreed between the parties that the intending purchasers acquiring the flats / units on ownership basis are entitled to mortgage the said flats/ units to any banks and financial institutions for the sake of seeking housing loan without any liability on the said property and/or the Vendors and/or the Developers.
27. It is clearly agreed and understood between the parties that in unavoidable circumstances the Developers with the written consent of all the Vendors shall have the right to transfer and assign the benefits of this agreement in favour of any person or company and all the acts, deeds thereto shall be done and performed by the Developers at their own risk, cost and consequences thereof, however such right of transfer will be exercised by the Developers in a prudent and diligent manner without causing any prejudice to the rights and interest of the Vendors herein.
28. Simultaneously with the execution of these presents the Vendors in terms of this agreement shall execute the power of attorney in favour of the Developers to perform the acts, deeds and matters necessary to effectuate the legal and perfect transfer of the said property in favour of Condominium of Apartment Owners and to effectually carryout the development of the said property. However, the power to transfer of the property will be exercised by the Attorney only after the entire consideration is provided to all the Vendors. It is also further agreed that the Vendors shall also grant the administrative powers in respect of the entire property to the Developers to comply with all the formalities as envisaged herein so as to invoke the true meaning and understanding as reached between the parties hereto and that the powers in respect of the both the properties



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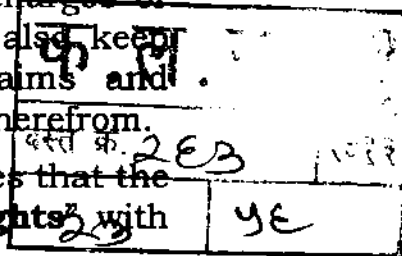
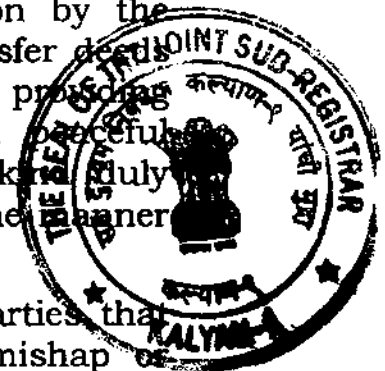
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including the property described in the Third Schedule as well as the First Schedule will be used, utilized and exercised by the Developers in a prudent and effective manner without causing any prejudice and harm to the right and interest of all the Vendors in respect of the property described in the third schedule and without causing any prejudice and harm to the rights of the serial No.1 of Vendors as regards the retained portion as described in the Second Schedule hereunder written.

29. The Developers shall indemnify the Vendors from all liabilities and consequences arising if any, from execution of such powers and authorities by virtue of the Power of Attorney in any immoral or illegal manner. It is clearly agreed and understood between the parties that the power of attorney shall always be co-extensive and co-terminus with the validity and enforceability of terms of this agreement.
30. It is agreed and understood by and between the parties that the Vendors will execute and / or cause the interested parties if any, to execute the necessary Deed of Conveyance in favour of condominium/ co-operative society of apartment owners on completion of the entire construction, sale and disposal of the flats / units therein and / or as and when called upon by the Developers, however such conveyance / transfer deed shall be executed only after the Developers provide possession and handing over the actual, vacant and peaceful possession of the agreed consideration in kind duly completed in all respect to the Vendors in the manner as envisaged herein.
31. It is agreed and understood between the parties that during the course of construction if any mishap or accident occurs the sole responsibility will be of the Developers only and the Developers shall indemnify and keep indemnified the Vendors against any charges or third party claim and the Developers shall also keep insured their workers and third party claims and indemnify the Vendors against any liabilities therefrom.
32. It is agreed and understood between the parties that the name of the building will be "**Divadkar Heights**" with the logos.
33. It is clearly agreed and declared by the serial No. 2 and 3 of the Vendors that they shall at all material times comply with the requisitions cast upon them under this agreement as regards the release of the portion of land

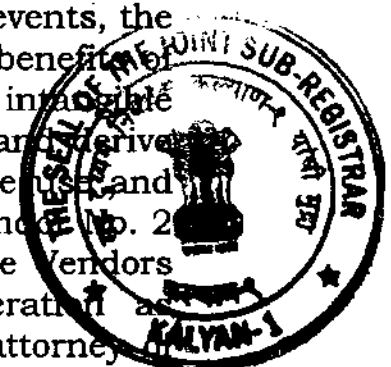


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in favour of the serial No. 1 of the Vendors as inter-alia provided and envisaged herein and that on sanction of the building plans as per the scheme of development as envisaged herein and on grant of building commencement certificate, the serial No. 1, 2 and 3 of the Vendors shall file the Declaration under the provisions of Maharashtra Apartment Ownership Act, 1970 inter-alia containing and incorporating the terms and contents herein and three months thereafter execute and register the Release Deed in favour of the serial No 1 of vendors as regards the property retained by the serial No. 1 of the vendors as described in Second Schedule hereunder written along with Power of Attorney in favour of the serial No. 1 of the vendors in respect of the retained property without prejudice to the right and interest to seek the consideration in the said property granted for development and the said powers and authorities under the said Power of Attorney shall be used, utilized and exercised by the serial No. 1 of the Vendors in a very prudent manner without causing any prejudice, liability, loss, harm or hardship to the serial No. 2 and 3 of the Vendors herein and in all events, the serial No. 1 shall be entitled to the residual benefits of the entire property including tangible and intangible benefits as the case may be and shall seek and derive the benefits thereof for his sole and exclusive use and appropriation without any recourse to the Vendor No. 2 and 3 herein. The serial No. 2 and 3 of the Vendors shall on realization of the entire consideration as provided herein shall execute the power of attorney in favour of the serial No.1 of the Vendors herein to enable the serial No.1 of the Vendor to derive and appropriate the above residual benefits without causing any prejudice, loss, harm, hardship or any liability to Serial No. 2 & 3 of the Vendors. It is clearly agreed and understood between the parties that all expenses in connection with the powers and authorities shall be borne and paid by the serial no. 1 of the Vendors only.



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34. It is clearly agreed and understood between the parties that if there are differences in opinion and / or disputes interse the serial No. 1, 2 and 3 of the Vendors, the same will not affect or prejudice the right and obligation created by or arising out of this agreement in respect to any matter concerning the entire property or any part thereof, the Developers are not at all concerned with

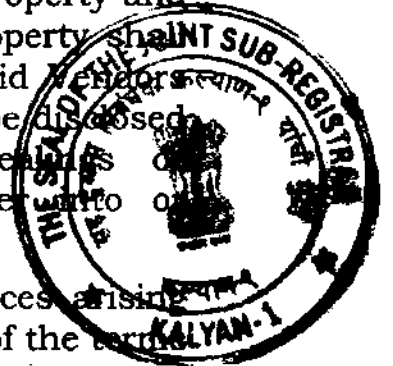
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such differences / disputes and further in all event, the serial No. 1, 2 and 3 of the vendors at all material times will safeguard the right, title and interest of the Developers to develop the said property as intended and envisaged by the parties hereto and for due performance of contract and the contractual obligations incidental thereto.

35. The Developers shall indemnify and keep indemnified the Vendors against all losses, damages, costs, charges, expenses that will be incurred or suffered by the Vendors on account of or arising out of any breach of any of the terms of this agreement or any violation of any rules or regulations or due to any accident or any mishap during the construction or due to any claim made by any third party in respect of the scheme of development. However, the Developers will not be liable and responsible for any disputes interse the serial No.1, 2 and 3 of the Vendors herein.
36. The Developers shall be entitled to enter into separate contracts in their own name with building contractors architects and others for carrying out the said development at their risks and costs.
37. It is expressly understood and agreed that in the event of the Developers failing to give the monetary consideration in full or to hand over the consideration in kind as agreed to the Vendors herein the Vendors shall have lien over the whole constructed property and all claims on or against the constructed property shall be subject to and subordinate to the unpaid Vendors lien and the said unpaid Vendors lien shall be disclosed to other parties in any agreement, deeds or documents the Developers intend to enter into or makes.
38. In case of any disputes, doubts or differences arising between the parties hereto in respect of any of the terms and conditions of this agreement or in respect of interpretation of any of the terms or conditions of this agreement or in respect of any other matter, cause or thing whatsoever not contained herein or otherwise provided for, the same shall be referred to Arbitration in accordance with Arbitration and Conciliation Act, 1996 or any modifications thereof for the time being in force, however, the parties will prudently have their appointment of their Arbitrator within three months from the date arising of difference of opinion and / or



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dispute and if the same is not complied by any one of the party then others are at liberty to proceed with filing of legal proceeding in the appropriate court of law.

39. Save and except as herein otherwise provided all out of pocket expenses for stamp duty, registration fees in respect of these presents as well as other charges incidental thereto as well as expenses in respect of execution of the conveyance etc., shall be borne and paid by the Developers alone and each party shall bear and pay the fees of their respective advocates/solicitors.

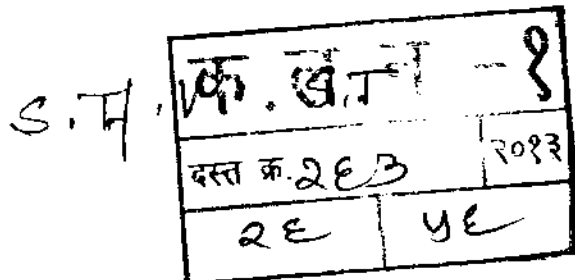
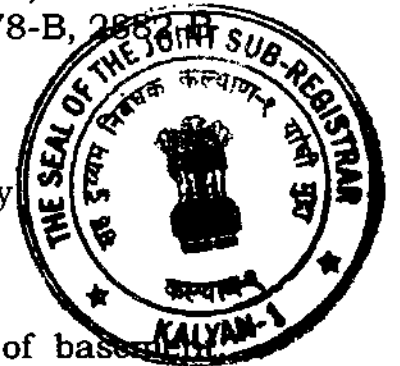
FIRST SCHEDULE
(Description of Entire Property)
ABCFGNMLKJIHEDA

All those pieces or parcels of land situate, lying and being at Shivaji Chowk, Agra Road, Kalyan, together with the building and structures standing thereon, within the City Limit of Kalyan-Dombivli Municipal Corporation bearing CTS No. 2878-A (i.e. CTS Number comprising of the earlier City Survey Nos. 2878, 2879, 2880, 2881, 2882 and 2911) totally admeasuring 4960 sq. mtrs. as per the latest property register card issued by the City Survey Authority along with the two structures standing therein known as Sadashiv Niwas and New Divadkar Building consisting of ground+ two upper floors and ground + one upper floor respectively and the said structures are assessed by the Kalyan Dombivli Municipal Corporation under House No. 122 House No. 128, property No. C01000442700 and C01000443200 and bounded as follows:

On or towards East : Adjacent CTS Nos.2883-A/1, 2884
On or towards West : Existing Agra Road
On or towards North : Adjacent CTS Nos. 2872, 2883-B
On or towards South : Adjacent CTS Nos. 2878-B, 2883-B
together with all easement rights etc.,

SECOND SCHEDULE
(Description of the Retained Property
by Serial.No.1 of Vendors)
ABCD A

All that proposed Building No. 1 consisting of basement ground and one upper floor being a commercial building to be situated on the portion of land admeasuring 1281 sq. meters forming a part of the property described in the First Schedule along with the open marginal spaces, right of ingress and



110 Further

egress and all other tangible and intangible benefits arising out of the above referred property for the effectual and beneficial enjoyment thereon on the proposed building No. 1 and every part thereof and as shown on the plan annexed hereto by yellow colour and delineated by letters ABCDA with the right to use, utilisation and potentiality of floor space index to the minimum extent of 1063.65 sq. metres and further the benefits of increases in floor space index and transferable development rights as may be permitted by the Kalyan Dombivli Municipal Corporation from time to time and as envisaged in the Development Control Rules and bounded as follows :

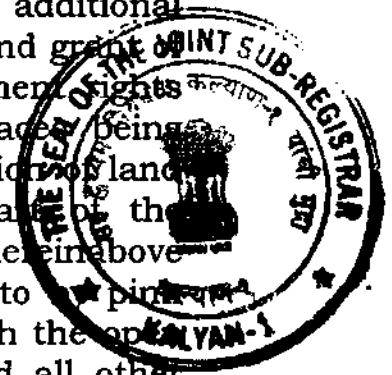
On or towards East : Property described in third schedule
On or towards West : Agra Road
On or towards North : Adjacent CTS No. 2872
On or towards South : Adjacent CTS No. 2878-B
together with all easement rights etc.,

THIRD SCHEDULE

(Description of property granted for development by the Vendors to the Developers herein on which the Condominium of Apartment owners will be formed)

DCFGHED

All that proposed Building No. 2 consisting of stilt plus 17 upper floors as shown on the plan annexed hereto comprising of stilt, podium level - 1, podium level - 2, podium level - 3, fourth floor to seventeenth floor with a proposed additional floor on the eighteenth floor on revised sanction and grant of floor space index and / or transferable development rights based on the policy of recreation ground / space / being residential building to be constructed on the portion of land admeasuring 1240.50 sq. metres forming a part of the property described in the First Schedule hereinabove mentioned and shown on the plan annexed hereto by pink colour and delineated by letters DCFED along with the open marginal spaces, right of ingress and egress and all other tangible and intangible benefits of the entire property for the effectual and beneficial enjoyment of the said building and every part thereof as shown by black checkered lines in the area marked in yellow as described in Second Schedule herein above and also along with recreational garden spaces as shown on the plan annexed hereto by green dots admeasuring 459.00 sq. metres forming a part of the property described in the First Schedule hereinabove mentioned and



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delineated by letters EFGHE thus totally admeasuring 1699.50 sq. metres collectively delineated by letters DCFGHED for the use, utilisation and potentiality of floor space index and transferable development rights, staircase floor space index to the maximum extent of 3713.00 sq. metres proposed to be sanctioned by the Kalyan Dombivli Municipal Corporation which will interalia include the basic floor space index as well as transferable development rights, staircase floor space index and other permitted increases therein based on the revision in policy of grant of transferable development rights and other permitted increases on the recreation ground / spaces by the Kalyan Dombivli Municipal Corporation as per the prevailing Development Control Rules if granted till the completion of the seventeenth Slab and bounded as follows:

- On or towards East : Garden Reservation area as shown on the plan annexed hereto
- On or towards West : Property described in second schedule
- On or towards North : Adjacent CTS Nos. 2872, 2883-B
- On or towards South : Adjacent CTS Nos. 2878-B, 2882-B

As shown on the plan annexed hereto and together with all easement rights etc.,

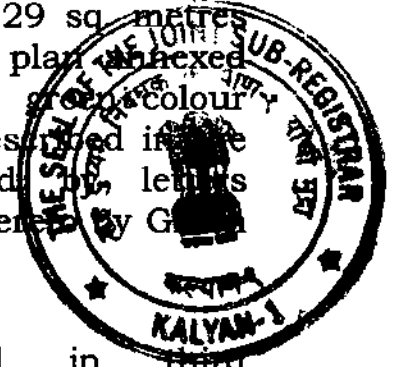
FOURTH SCHEDULE

Description of land under garden reservation
as well as road set back **HGNMLKJIH**

All that piece and parcel of admeasuring 1850 sq. metres delineated by letters HGNMLJIH as well as 129 sq. metres delineated by letters JLKJ as shown on the plan annexed hereto by Green Colour as well as hatched green colour respectively forming a part of the property described in the First Schedule and collectively delineated by letters HGNMLKJIH as shown on the plan annexed hereto by Green colour and bounded as follows:

- On or towards East : Proposed D.P. Road
- On or towards West : Property described in third schedule
- On or towards North : Adjacent CTS No. 2883-B
- On or towards South : Adjacent CTS No. 2882-B

together with all easement rights etc.,



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IN WITNESS WHEREOF the parties hereto have set and subscribed their signatures to this writing on the day and the year first hereinabove mentioned.

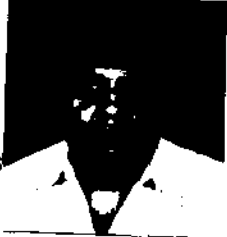
SIGNED & DELIVERED

by the within named Vendors

1. Shri **Gautam Udaykumar Divadkar**



Gautam Udaykumar Divadkar



2. Sau. **Shilpa Ajay Varde**
(Nee Shilpa Udaykumar Divadkar)



Shilpa Ajay Varde



3. Sau. **Sharmila Vinay Telang**
(Nee Sharmila Udaykumar Divadkar)



Sharmila Vinay Telang



SIGNED & DELIVERED

by the within named

Developers

M/s. **Honest Infra,**

through its partners

i) Shri **Asif Abedin Zojwalla,**



Asif Abedin Zojwalla



ii) Mrs. **Farida Mustafa Attar**



Farida Mustafa Attar



Witness:

1. *Santosh S. Waghmare*
Wing High Bombay
Nale

2. *Ajay Varde*
H. Shamai Ki,
Sinc (W), Mumbai-54



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LIST OF AMENITIES

R.C.C.

- Earthquake resistance RCC framed Structure.

Flooring

- 3' x 3' Vitrified Tiles in Living/Dining/Lift Lobby.
- 2'X2' Vitrified Tiles by RAK Ceramics in Bedroom.
- Polished Kota Stone Tread and Risers for Staircase.

Kitchen

- Granite Kitchen platform with Overhead and Under-Counter Kitchen Cabinets.
- Stainless Steel Sink.
- Glazed Tiles up to door Level with Oil Paint Above.

Toilets

- Glaze tiles flooring.
- Up to Door Height glazed tiles & Oil paint above.
- Sanitary Fittings and Fixtures including Kitchen Mixer Spout.
- Polished Wooden Flush doors with Laminate from Toilet Side.
- Granite Seat

Doors

- Decorative Polished Flush doors.
- Teakwood door Frames.

Windows

- Anodized Aluminium sliding windows with Fly mesh Granite/Marble edge frame at internal ledge of Window.

Wall Finish

- Acrylic Emulsion Paint.

Plumbing

- Concealed Piping system in Kitchen and Toilet.
- Points for Washing Machine, Water Purifier, Water Heater, Sink and Sanitary Wares.

Electricals

- Concealed wiring with adequate Lighting and Power points.
- Modular Switches and Sockets
- Circuit Breaker
- Cooking oven, Telephone, Security Intercom, Water heater, Ceiling Fan, Exhaust fan, Fridge and A/C points and respective space and other associated provisions.
- DB and MCBC.

ELCB

- Solar Water heater system
- Battery backup/ Generator
- Municipal & Bore well Water.

2 No. Lifts by KONE/ Letterboxe./ Name Plates

Boom barriers for Car Parking/ Security Cabin.

Compound wall, Paved Vehicular/Pedestrian Access, Landscaped/ Lighted Garden Area.

Flooring for Open Terrace/Flowerbeds/Main Lobbies/ Staircases/Railings/Podium 1,2,3

Security System/ Intercom System/Security Cabin.



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