

compensation of Rs.30,000/- per day to the Owner till receipt of Occupancy Certificate for said Project.

ARTICLE 9

MUTUAL OBLIGATIONS OF PARTIES

- 9.1. Each party shall bear the cost for constructing underground water tank in the proportion of units to the share of parties i.e. ratio Owner – 404: Developer – 78.
- 9.2. The Parties shall register themselves as "Promoter" under RERA and shall periodically update RERA portal for numbers of flats sold. While the Developer shall keep updating the stage of work completing and other required updates periodically on RERA portal.
- 9.3. Both the Parties shall be jointly liable for updating the MahaRERA website time to time.
- 9.4. No party shall sell the flat below the minimum sale price Rs.4000/- per sq.ft (RERA CARPET AREA) However, there is no such restriction when the flat is being sold to the Investor. But if any of the party sells flat below the minimum sale price of Rs.4000/- per sq.ft (RERA CARPET AREA) then the party selling flat below the minimum sale price will be liable to pay a different amount to the other party.
- 9.5. The Parties shall jointly fix the development charges, prime location charges, floor rise charges for the project to be collected from the flat buyers if any.
- 9.6. The Parties are jointly responsible for the formation of an Apex Federation for societies in the entire project and conveying the Entire Project along with total land and common amenities of Entire Project to the Apex Federation of Societies by executing Conveyance Deed.
- 9.7. The Parties shall collect maintenance cost for 24 months from the flat buyers directly in the name of the Society.
- 9.8. That till flats are not sold to prospective purchaser and Project is not handed over to Society or Federation of Societies parties shall be liable to pay only actual expenses of maintenance in the ratio of area sharing.
- 9.9. That both parties shall sign sale documents including allotment letter and receipts will be signed by all parties.
- 9.10. The parties shall share a monthly water bill, electricity bill in the ratio 35% Owner : 65% Developer for site office.



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- 9.11. The parties shall execute "Reciprocal Indemnity" wherein the Owner shall indemnify the Developer against the title of Land. While the Developer shall indemnify the Owner against the quality of construction and completing construction of said Project on time as mentioned in this agreement.
- 9.12. The Parties shall prepare a formal draft of Flat Buyers Agreement to be executed with the prospective flats buyers.

ARTICLE 10 EXECUTION OF DOCUMENTS

- 10.1. Each Party declares that it has full corporate and other right, power and authority to enter into this Agreement.
- 10.2. Each party:
- 10.2.1. Undertakes to be just and faithful in all its activities and dealings with the other Party in the course of discharge of their exclusive and mutually independent roles and responsibilities as are set out in this Agreement;
- 10.2.2. Shall act in good faith and assist the other Party in the discharge of its obligations; and
- 10.2.3. Recognizes that this Agreement creates contractual obligations between the parties which can be enforced by equitable remedies.
- 10.3. The Parties hereto shall make, sign and execute all such applications, documents, declaration, indemnity, affidavit, statement as may be necessary for obtaining all Approvals within 3 days from receiving intimation for same from other party.
- 10.4. The Parties shall make, sign and execute all the papers, applications, documents, instruments, assurances etc., as may be necessary for the purpose of forming an association, limited company or any other corporate body of purchasers of the flat, apex body in the said Entire Project.
- 10.5. The Parties shall execute sale/lease/license Agreement/s of their respective share of flats/ constructed area with the prospective buyer(s). Provided always that the sale proceeds of Developer's shall always be routed through the said RERA account till the Completion of the Project.



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- 10.6. The Parties shall prepare a common format of sale agreement / deed to be executed with the purchaser under RERA. Such agreement for sale / deed shall be used by parties for execution of the said agreements in respect of sale/booking of the flats so as to maintain uniformity in the entire Project.

ARTICLE 11 DEFAULT AND REMEDIES

11.1. Nature of Rights

11.1.1. The rights and remedies of Parties as are set out herein are without prejudice to and wherever necessary in addition to the rights and remedies available as per Applicable Laws, and in the case of the Owner, such rights and remedies include the rights and remedies available to an unpaid seller/assignor of immovable property.

11.1.2. The Parties herein shall have the right to claim specific performance of the Definitive Agreements including this Agreement.

11.2. Indemnity

11.2.1. Developer hereby indemnify, defend and hold harmless the Owner and its directors and shareholders to the fullest extent permitted under Applicable Laws from and against any and all losses, liabilities, damages, claims, demands, actions, charges, taxes and expenses arising from or as a result of any breach, default, failure or non-observance of any representation, obligation, covenant or any other provision of the Agreement or any of the Definitive Agreement by Developer, including but not limited to (i) all payment obligations, (ii) breach of any Applicable Laws applicable to the Project, including RERA, (iii) claims from any contractors, labour, vendors, suppliers or employees, (iv) claims from any purchasers or potential purchasers of flat; and (v) commission or occurrence of any of the significant defaults stated in this agreement.

11.2.2. Owner shall indemnify, defend and hold harmless the Developer to the fullest extent permitted under Applicable Laws from and against any and all losses, liabilities, damages, claims, demands, actions, charges, taxes and expenses arising from or as a result of Owner not being able to maintain clear and marketable rights to the said Total Land and Project.

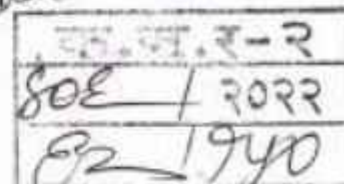


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11.2.3. All Parties agree that the indemnification rights contained in this Clause are in addition to all other rights and remedies available under Applicable Law.

11.2.4. In no event shall either Party be liable to the other for any lost profits, or for any indirect, special or consequential damages, even if such Party has been advised of the possibility thereof. Each party acknowledges that the foregoing limitations are an essential element of the Agreement between the Parties and that in the absence of such limitations the terms set forth in this Agreement would be substantially different.

11.3. Significant Defaults:

11.3.1 **Owner:** In relation to Owner, if Owner fails and neglects to maintain clear and marketable rights to the Total Land or defend any claim or any other circumstance adversely affecting the title of Owner in respect of the said Total land and Project.

11.3.2. **Developer:** In relation to Developer, a Significant Default would be deemed to have occurred if Developer fails to achieve any one or more of the following (timing of the performance being of the essence):

- i. Progress of the Project as per the project completion Bar chart annexed as Annexure G to this Agreement as milestones of the Project.
- ii. Achieve Completion by or before the expiry of the Completion Period;
- iii. complete and handover Owner's units as agreed;
- iv. conform to specifications of the Building as well as of the Common Areas and Facilities; and
- v. Comply with the Applicable Law, in relation to this Project, including RERA.
- vi. Sells Developer's unit or part thereof below the MSP.

11.4. Remedies

11.4.1. Defaults other than Significant Defaults as are set out hereinabove shall entitle the non-defaulting party to the right of indemnity as stated in this agreement;

11.4.2. If any default arises as per Article 11.3.2. then the Developer shall pay Rs.30,000/- per day as liquidated damages to the Owner until the date of cure of the said defaults. In addition thereto, the Developer shall discharge

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all liability under the RERA Act / Consumer Protection Act that may arise on Owner's unit as well as Developer's Unit.

11.4.3. If the default is as per Article 11.3.2. vi then the defaulting party shall pay the difference between MSP and actual sale price to the Other party.

11.4.4. In case of a continued default by the Developer, the Owner shall:

- i. step-in and cure the default instead of and in place of and at the cost of the defaulting party after written intimation to the defaulting party ('Step-in');
- ii. Upon Step-in, the non-defaulting party shall act as a person of normal prudence so that the cure is achieved in a cost efficient manner;
- iii. The Step-in shall stand terminated and the Parties shall revert to their respective roles and responsibilities once the Significant Default resulting in Step-in has been cured at the cost of the defaulting party; and
- iv. If the Developer is the defaulting party, (a) the Refundable Deposit shall be forfeited; and In the event that the forfeiture of refundable deposit is not adequate to cover the Step-in costs (being all costs, charges and expenses incurred or to be incurred by Owner to cure or attempt to cure the Significant Default), Owner shall have a statutory charge on the remaining portion of Developer's Units subject to such third party rights as have already been created. For any such amount as may still remain unrecovered, Owner shall be entitled to claim refund thereof together with interest @ 18% per annum from the date of incurring the Step-in costs till the date of recovery thereof. It is clarified that in the event that the Security Area is already released before the situation set out in this clause arises, the reference to the Security Area in this clause shall be non-est.

11.4. Termination of this Agreement:

The Owner may terminate this Agreement if:

- (a) The Developer is unable to complete the construction even after (twelve) months + grace period of 6 months of the completion date;
- (b) The Developer fails to pay the liquidated damages to the Owner within 30 days of such amount becoming due and payable;
- (c) The Developer fails to discharge his liabilities under RERA on Owner's units and/or Developer's units.

11.5. Consequence of termination:

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Upon termination, the following would arise:

- (a) The Owner shall take over the charge of money lying in the RERA account under section 4(2)(l)(D) of RERA Act and the Developer will not be entitled to withdraw any money from the said account.
- (b) Amount receivable on sale of Developer's units will be collected by the Owner and shall be used for completing the construction of the said Project.
- (c) The license granted by the Owner to the Developer shall stand cancelled and the Developer shall vacate the said land within 15 (fifteen) days of intimation of termination by the Owner.
- (d) That the Owner will be entitled to appoint any other Developer.

ARTICLE 12 FORCE MAJEURE

- 12.1. If the performance by a Party is affected by the occurrence of a Force Majeure Event, the timelines for performance shall be extended till such time as the Force Majeure Event continues despite the affected Party making all efforts within its control to diligently perform its obligations hereunder. Provided that any delay due to any wilful negligence or default or defying of Applicable Law by the Developer shall not entitle the Developer for protection under this clause.
- 12.2. Provided that any delay directly resulting from any title deficiency of the Owner arising at any time after execution of this Agreement the Owner shall also entitle the Developer for extension of time as if it was a Force Majeure Event. Otherwise, the Developer shall not be entitled to seek any protection qua the title of the Owner, except in case of any order of injunction of a judicial authority of competent jurisdiction restrains the Developer from implementation of the Project for any reasons not attributable to the Developer.
- 12.3. The Developer agrees that even during the subsistence of the Force Majeure event it shall continue to discharge its obligations under this Agreement and/or other Definitive Agreements on best effort basis to the extent that it is not prevented by such Force Majeure event(s).



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- 12.4. Within a period of 15 (fifteen) days of the end of the Force Majeure event(s), the Developer shall notify the Owner to that effect and resume discharge of its obligations under this Agreement and/or other Definitive Agreements as provided therein.

ARTICLE 13

DISPUTE RESOLUTION

- 13.1. Any dispute, controversy or claim arising under, out of or relating to this agreement, including, without limitation, its execution, validity, binding effect, interpretation, performance, breach or termination, as well as non-contractual claims, shall be submitted to mediation in accordance with the Arbitration and Conciliation Act of 1996. The place of mediation shall be Navi Mumbai. The language to be used in the mediation shall be English.
- 13.2. If, and to the extent that, any such dispute, controversy or claim has not been settled pursuant to the mediation within a period of 60 days of the commencement of the mediation, it shall, upon the filing of a request for arbitration by either party, be referred to and finally determined by arbitration in accordance with the Arbitration and Conciliation Act of 1996.
- 13.3. Alternatively, if, before the expiration of the said period of 60 days, either party fails to participate or to continue to participate in the mediation, the dispute, controversy or claim shall, upon the filing of a request for Arbitration by the other party, be referred to and finally determined by arbitration in accordance with the Arbitration and Conciliation Act of 1996.
- 13.4. The arbitral tribunal shall consist of sole arbitrator 3 arbitrators, one of whom shall be appointed by the Owner, the second shall be appointed by the Developer and the third arbitrator shall be appointed jointly by the two arbitrators appointed by the Parties mutually. Failure thereto failing which by the application for appointment of sole arbitrator shall be made to the Hon'ble Bombay High Court within as per the provisions of Arbitration and Conciliation Act, 1996r as amended up to date respectively.

- 13.5. The place of arbitration and seat of arbitration shall be Navi Mumbai and the High Court of Bombay shall be the arbitral court. The language of the arbitral

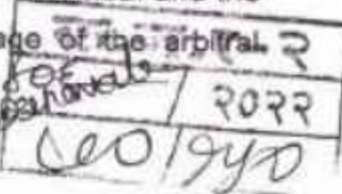


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tribunal shall be English. The arbitral tribunal shall follow summary procedure and shall not be bound to give reasoned award. The award of the arbitral tribunal shall be final and binding on the Parties.

- 13.6. During the course of dispute resolution as provided herein, neither Party shall be entitled to seek any injunctive relief against the other restraining the latter from discharge of its obligations under this Agreement and/or other Definitive Agreements. Likewise, neither Party shall be entitled to renege from or demur from discharge of its obligations under this Agreement and/or other Definitive Agreements during the pendency of any dispute.

ARTICLE 14

MISCELLANEOUS

14.1. Income Tax:

Each of the Parties herein shall be solely liable to bear and pay its respective income tax liability arising out of this Agreement and other Definitive Agreements, without any recourse to the other.

14.2. Meetings

There shall be periodical meetings between the parties for review of work and books of account and the parties undertake to have transparency of all kinds.

14.3. Amendments:

No change, modification, or termination of any of the terms, provisions, or conditions of this Agreement shall be effective unless made in writing and signed by both the Parties to this Agreement.

14.4. Governing Law and Jurisdiction:

This Agreement and all other Definitive Agreements and any disputes if any shall be governed and construed only in accordance with the laws of India.

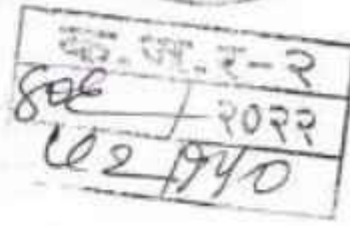
14.5. Entire Agreement:

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This Agreement along with the other Definitive Agreements constitutes the entire agreement between the Parties with respect to the matters contained herein and supersedes any and all prior and contemporaneous agreements, negotiations, correspondence, undertakings and communications of the parties, oral or written, with respect to the subject matter of this Agreement along with the other Definitive Agreements.

14.6. Time is of the essence:

All obligations of the Developer under this Agreement shall constitute conditions, and the time for the performance of such conditions shall be of the essence.

14.7. Additional Document:

Each Party shall promptly execute and deliver such additional documents and agreements as are envisaged in this Agreement along with the other Definitive Agreements as may be reasonably required by the other Parties for the purpose of implementing the terms of this Agreement along with the other Definitive Agreements.

14.8. Counterparts:

This Agreement Shall be executed simultaneously in 2 (two) counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same instrument. The original registered version shall however be retained by the Owner.

14.9. Notices:

Any notices, requests, demands or other communication required or permitted to be given under this Agreement ("Notice") shall be in English and shall be delivered in any of the following modes of communication, these being: deliveries by personal delivery, registered post acknowledgement due, courier or transmitted by facsimile/email followed by mail confirmation and properly addressed as follows:

In the case of Notices to the Owner: Nandadeep Homes Pvt Limited

Attention: (i) Shri Subhash Vitthal Kadam (ii) Shri Suresh Vitthal Ghugare and (iii) Shri Shankar Tanaji Gole

E-mail: nandadeephomespl1@gmail.com

Address: Office no. B 808/809, Plot no. 14C, Sec 19, Vashi, Navi Mumbai-400 703

In the case of Notices to the Developer: M/S ASHWAMEGH CONSTRUCTION

Attention: Shri Ganesh Bandu Danavale



Handwritten signatures and stamps are present at the bottom of the page. On the left, there is a signature that appears to be 'Ghugare'. In the center, there is a signature that appears to be 'Danavale'. On the right, there is a signature that appears to be 'Ganesh Danavale'. Below these signatures, there is a rectangular stamp with the text 'ADJ-R-2' at the top, '808' on the left, '2022' in the middle, and '08 940' at the bottom.

E-mail: ashwameghconstruction1@gmail.com

Address: D 202, Patel Heights, Plot 15,16,17 , Sec 7, Ghansoli, Navi Mumbai
400701

14.10. STAMP DUTY AND TAXES:

Stamp duty and registration charges, GST, cess duties and any other outgoing by whatever name called under this Agreement or on any deeds or documents which may be drawn up pursuant to or incidental to this Agreement shall be borne and paid by the Developer.

FIRST SCHEDULE

(the "Total Land")

All those pieces and parcels of land being said Land 1, Land 2, Land 3, Land 4, Land 5, Land 6 and Land 7 totally admeasuring 15,600 Sq. mtrs, situated at village Vadavli Tarfe Varedi, Karjat, Raigad 410 201 and within the registration District Raigad, Sub-Registrar Karjat and bounded as under:

LAND	SURVEY NO/HISSA NO	AREA IN SQ.MTRS
Land-1	3/1B	3200
Land-2	4/1	2250
Land-3	4/2	860
Land-4	4/3	800
Land-5	4/4A2	2180
Land-6	4/4B	2310
Land-7	81/1/B	4000
TOTAL		15600

and bounded as under:

On or towards North: Survey No. 4-4A1

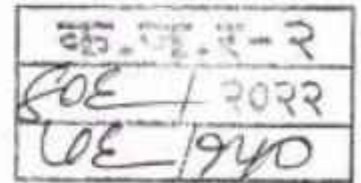
On or towards South: Survey No. 56 and Survey No.58

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On or towards West: ZP Road to Prop Rope way

On or towards East: Karjat Matheran Highway

SECOND SCHEDULE

(the said "ENTIRE PROJECT")

All (11) residential buildings comprising of 24 wings namely Type A (Wings A1- A14), Type B (Wings B1- B2), Type C (Wings C1- C5), Type 2 (Wings D, E, F), of Ground plus 4 upper floors utilizing 15491.09 sq. mtrs. of FSI out of available 15600.00 sq. mtrs constructed on the said total land described in First Schedule herein above, known as "NANDADEEP RESIDENCY".

THIRD SCHEDULE

(the "External/ Common Amenities")

1. Underground and overhead water storage tank of adequate capacity with pump house and one water pump with starter and switches and having galvanised iron pipeline.
2. Staircase 3" R.C.C. pardi with wooden topping and Kotah/Cuddapa on Steps for Trends/Risers of staircase.
3. Waterproof terrace suitably provided with brickbat coba laid to the required slopes for rainwater disposal arrangements with IPS and China-chips finish on it.
4. Plain concrete flooring around the building except the garden area.
5. Common light points as suggested by the Architect.
6. Club House
7. Garden
8. Swimming pool
9. Temple
10. '9' - meter internal road
11. Weather sheds on ducts area

FOURTH SCHEDULE

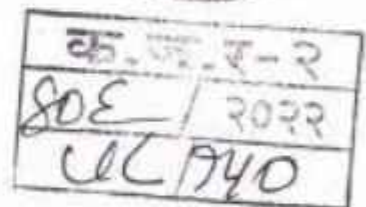
(the said "Project")

All (2) residential buildings/wings comprising Type A (Wings A5 to A7), Type C (Wing C5) each wing of Ground plus 4 upper floors together having total RERA carpet area of 2285.84 sq. Meters and natural terrace having carpet area of 141.00 sq. meters being part of said entire project described in Second Schedule hereinabove.

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FIFTH SCHEDULE

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(the Developer's Units)

SR. NOS.	BUILDING TYPE	FLAT NOS.	RERA Carpet Area (A)	Enclose Balcony (B)	(Area in square meter)	
					TERRACE Carpet Area	Flat Carpet Area (A + B)
1	A5	002	29.70	4.55	-	34.25
2	A5	003	29.70	4.55	-	34.25
3	A5	004	28.53	4.55	-	33.08
4	A5	101	28.53	4.55	-	33.08
5	A5	102	29.70	4.55	-	34.25
6	A5	104	28.53	4.55	-	33.08
7	A5	203	29.70	4.55	-	34.25
8	A5	204	28.53	4.55	-	33.08
9	A5	304	28.53	4.55	-	33.08
10	A5	302	29.70	4.55	-	34.25
11	A5	401	18.55	4.55	8.25	23.10
12	A5	402	19.46	4.55	8.25	24.01
13	A5	404	18.55	4.55	8.25	23.10
14	A6	001	28.53	4.55	-	33.08
15	A6	002	29.70	4.55	-	34.25
16	A6	003	29.70	4.55	-	34.25
17	A6	101	28.53	4.55	-	33.08
18	A6	104	28.53	4.55	-	33.08
19	A6	201	28.53	4.55	-	33.08
20	A6	202	29.70	4.55	-	34.25
21	A6	301	28.53	4.55	-	33.08
22	A6	302	29.70	4.55	-	34.25
23	A6	304	28.53	4.55	-	33.08
24	A6	401	18.55	4.55	8.25	23.10
25	A6	402	19.46	4.55	8.25	24.01
26	A6	404	18.55	4.55	8.25	23.10
27	A7	001	28.53	4.55	-	33.08
28	A7	002	29.70	4.55	-	34.25
29	A7	101	28.53	4.55	-	33.08
30	A7	003	29.70	4.55	-	34.25
31	A7	103	29.70	4.55	-	34.25
32	A7	201	28.53	4.55	-	33.08
33	A7	102	29.70	4.55	-	34.25
34	A7	203	29.70	4.55	-	34.25
35	A7	301	28.53	4.55	-	33.08
36	A7	304	28.53	4.55	-	33.08
37	A7	401	18.55	4.55	8.25	23.10
38	A6	403	19.46	4.55	8.25	24.01
39	A7	404	18.55	4.55	8.25	23.10
40	C5	002	19.12	2.90	-	22.02
41	C5	003	19.12	2.90	-	22.02
42	C5	004	18.21	2.90	-	21.11



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43	C5	101	18.21	2.90	-	21.11
44	C5	102	19.12	2.90	-	22.02
45	C5	103	19.12	2.90	-	22.02
46	C5	104	18.21	2.90	-	21.11
47	C5	204	18.21	2.90	-	21.11
48	C5	203	19.12	2.90	-	22.02
49	C5	301	18.21	2.90	-	21.11
50	C5	303	19.12	2.90	-	22.02
51	C5	304	18.21	2.90	-	21.11
Total					74.25	1478.19

(the Owner's Units)

SR. NOS.	BUILDING TYPE	FLAT NOS.	RERA Carpet Area (A)	Enclose Balcony (B)	(Area in square meter)		Unit sold
					TERRACE Carpet Area	Flat Carpet Area (A + B)	
1	A5	001	28.53	4.55	-	33.08	
2	A5	103	29.70	4.55	-	34.25	
3	A5	201	28.53	4.55	-	33.08	
4	A5	202	29.70	4.55	-	34.25	
5	A5	303	29.70	4.55	-	34.25	SOLD
6	A5	301	28.53	4.55	-	33.08	
7	A5	403	19.46	4.55	8.25	24.01	
8	A6	004	28.53	4.55	-	33.08	
9	A6	102	29.70	4.55	-	34.25	
10	A6	103	29.70	4.55	-	34.25	
11	A6	203	29.70	4.55	-	34.25	
12	A6	204	28.53	4.55	-	33.08	
13	A6	303	29.70	4.55	-	34.25	
14	A7	403	19.46	4.55	8.25	24.01	
15	A7	202	29.70	4.55	-	34.25	
16	A7	004	28.53	4.55	-	33.08	
17	A7	104	28.53	4.55	-	33.08	
18	A7	204	28.53	4.55	-	33.08	SOLD
19	A7	302	29.70	4.55	-	34.25	SOLD
20	A7	303	29.70	4.55	-	34.25	SOLD
21	A7	402	19.46	4.55	8.25	24.01	
22	C5	001	18.21	2.90	-	21.11	
23	C5	202	19.12	2.90	-	22.02	SOLD
24	C5	201	18.21	2.90	-	21.11	
25	C5	302	19.12	2.90	-	22.02	SOLD
26	C5	401	18.21	2.90	21.00	21.11	
27	C5	402	18.21	2.90	21.00	21.11	
Total					66.75	807.55	

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IN WITNESS WHEREOF the parties have put their hands the day and year first hereinabove written.

SIGNED, SEALED AND DELIVERED

WITH NAMED OWNER

Nandadeep Homes Pvt Limited -

Through its Directors

(i) Shri Subhash Vitthal Kadam




(ii) Shri Suresh Vitthal Junghare




(iii) Shri Shankar Tanaji Gole



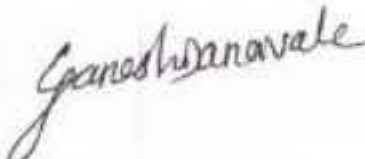

SIGNED, SEALED AND DELIVERED

WITH NAMED DEVELOPER

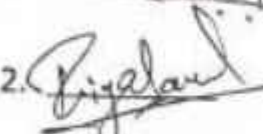
M/S ASHWAMEGH CONSTRUCTION

Through its Proprietor

Shri Ganesh Bandu Danavale




IN PRESENCE OF:

1.  Adv. Subhrajit B. Deshmukh.
At Shri... dal-korjat... M. Prasad
2.  Priyanka Shankar Sane
Chandali, New Mumbai.

Annexures

Layout Plan of said Total Land - Annexure A

Copy of Commencement Certificate - Annexure B

