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Municipal certification area free of costs, over and above the existing carpet area in use including door jambs but excluding internal and external walls, service ducts, chajjas and elevation features which, is inclusive of the fungible area of the existing units as applicable as per the present DC Rules and/ or the prevailing norms/ notification, whichever applicable. Hereto annexed is the consolidated list wherein name of the Existing Members, old flat area and new flat area is mentioned and the same is annexed hereto as **"ANNEXURE 'C'**. That there should not be any variation in the final carpet area of the new tenement agreed to be given to each member. That as per the mutually agreed terms between the members of the society and the Developers it was agreed that the Developers shall make endeavors to construct Flats/Shops comprising of certain common categories in terms of carpet area. That the enhancement in the area of the new Flats/Shops resulting due to the said planning shall not be considered as variation over and above their area of the existing flat/s, shops and "9% for COMMERCIAL EXISTING CARPET AREA AND 15% FOR RESIDENTIAL EXISTING CARPET AREA" free of cost area to be provided by the Developers as per the re- development Proposal.

7. It is agreed that the Developers shall make all endeavors to get the plan sanctioned for the proposed building consisting of Approx 23rd upper floors as per the requirement of the Mira-Bhayander Municipal Corporation, which shall consist of residential flats and commercial premises. That the proposed new building shall comprise of shops/ commercial premises as well as residential flats for the existing members as well as the new purchasers. It is agreed by and between the parties hereto that the Developers shall provide new Flats/Shops to each of the Existing Members in the manner as appearing in the tentative plans approved by the society and that the allotment of the respective individual flats/shops of the existing members shall be

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Biswajit Mallick
B Ksingh

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decided and allotted to all existing members before submitting the plans for sanction.

8. It is further agreed between the parties hereto that the Developers shall pay monthly compensation to each of the Existing Members (i.e. for 1RK Rs.8,000/- for 1HKK Rs.10,000/- and for Shop Rs.10,000/- or as per their last registered Leave & License Agreement of FY-22-23). The Developers shall provide monthly compensation in the form of Post-Dated Cheques for the first tenure of 12 months to each of the existing member of the society as against the grant of vacant and peaceful possession of the respective existing Flats/Shops. That the Developer shall provide the Post-dated Cheques for the second tenure of 12 months to each of the existing member of the society on before completing the 11th month of the first tenure. That it is agreed by the parties hereto that the mode of remittance of the said monthly compensation for each of the subsequent tenure of 12 months shall be in the same manner as it is mentioned herein above till the grant of the possession of the newly Re- developed Flats/Shops after procurement of full Occupation Certificate for the Re- developed building. That the parties hereto confirm and agree that there shall be 10% escalation in the said monthly compensation amount after every 24 months till the grant of the possession of the newly Re-developed Flats/Shops.

9. The Developer shall not be liable to pay any to and from shifting charges to any of its Existing Members for relocation of all their goods, articles, things, furniture etc. from the present flat at the time of vacating their premises.

10. It is agreed by the Society that the members on their own shall search for and acquire alternate accommodation within 30 to 45 Days from the date the Developers intimate the flat owners/ existing members in writing after obtaining Commencement Certificate or sanction plans.

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11. It is agreed that the Existing Members shall vacate their respective premises within 30 to 45 days from the date of [i] obtaining Commencement Certificate. [ii] Mira Bhayander approved plans [iii] execution and registration of Permanent Alternate Accommodation Agreement (PAAA) by the Developers and [vi] Receipt of proportionate Rent, Brokerage, to the members. However, if any member fails to grant vacant and peaceful possession within the agreed period of maximum 30 days from the date of intimation issued by the Developers in writing to them then the Developers shall have the first right to recover the said amount from rent amount of such non- vacating members.

12. It is further agreed that the copy of the Commencement Certificate (CC) shall be given to the said Society and meanwhile the individual agreement for providing alternative accommodation tenement is to be entered between the Developers and the Members of the Society. On receipt of C.C the Developers shall intimate the Society and all its members of having received the C.C of their building and submit the complete set of copies of approved sanctioned plans and C.C issued by the Municipal corporation showing the details of the new Flats/Shops available for allotment to the residential members of the Society in the proposed new building to be constructed by the Developers. Thereupon, all members shall vacate their respective existing residential rooms & commercial shops within maximum period of 30 days of such intimation and handover vacant possession thereof to the Developers. Once, all members shall have vacated their respective premises, the Developers shall be entitled to start demolition of existing building to make way for new construction at the site. It is an integral part of this contract that notwithstanding anything contained to the contrary, the members of the Society will vacate their respective premises only after the Developers shall get the plans sanctioned alongwith copy of CC from Mira-Bhayander primary FSI as well as TDR-FSI/after purchasing the TDR at their own costs.

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Bksingh
V.J. Bidaliyer
Patel

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13. It is hereby clarified that the Society shall not be handing over possession of the said land to the Developers. The Society is only granting license to the Developers to enter upon the said land for the purposes of re-development thereof and construction of new building as setout herein. During the currency of this Agreement, the Developers, its partners, agents and servants will have only the license to enter on the said land and remain thereon for the purpose of demolition of the existing building and construction and completion of the new building by bringing the material for construction. Further, it is mutually agreed and the society and its members hereby give their irrevocable consent that the said Re-Development is only possible due to amalgamation / merger of the adjoining / adjacent land with the society land and therefore upon construction of the new building the said society shall transfer the said land in favour of the new society to be made by the present society and prospective purchasers of new Flats/Shops.

14. It is agreed and expressly clarified by the parties hereto that the Developers shall procure the C.C for the proposed building to be re-developed within a period of 6 months of the execution of these presents with a grace period of one month. PROVIDED THAT the aforesaid period of 6 months shall specifically exclude the period during which the period of Force Majeure is in operation shall particularly exclude the period during which any order of the Court and/or notice, order, pandemic situation, rule or notification of the Government is in operation which has the effect of obstructing and/or restricting the redevelopment of the said land to its maximum extent as would otherwise be possible if there were no such order of the Court and/or notice, order, rule or notification of the Government in operation.

15. It is understood between the Society and the Developers that for the purpose of this Agreement the Re- Development of the said land including the new building plans will be strictly in accordance with the

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rules and regulations of Municipal Corporation / RERA and other concerned Authorities.

16. The Developers shall acquire and purchase in the name of the Society and/or Developer, the society's property TDR in the form of DRC in whatever forms either of garden, D.P. Road, playground, slums or otherwise from the open market and/or from the Government Authorities and enter into agreement or arrangement on such terms and conditions and for such consideration with the intending sellers of TDR as the Developers may desire. The Developers shall load the full permissible T. D. R. and approve the plans to the maximum extent of F.S.I. and /or benefit as per the UDCPR 2020.

17. The Developers are aware that under the provisions of Development Control Regulations it is possible and feasible to reconstruct the building by demolishing the existing Building and constructing new Building by utilizing and consuming all basic F.S.I. available at present and in future under the prevailing provisions of Development Control Regulations and also on the basis of any Circular, Notification, Guide lines, Resolution etc. issued by Municipal Corporation and/or State Govt. from time to time and accordingly use and load F.S.I., load Transfer of Development Rights, the fungible F. S. I/ such alternative benefit as may be implemented by the Appropriate Authority in the future, road set back, road width and exploit the entire potential of the said land for re-construction of the building and/or re-development of the said land to the maximum limit of 489.85 sq. mts.

18. The Developers shall at their costs, expenses and charges cause any Architect to prepare plans for construction of the new building/s and the said plan shall be furnished to the Managing Committee of the Society and the Managing Committee shall put up the same in society S.G.B.M. for approval who will be entitled to make suggestions or changes (within the permissible provisions of the law) in the proposed

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plan of the building/s to be constructed on the said land within Fifteen days from the date of furnishing of the said plans to the society and it is categorically agreed that after both the parties agree on the plan of new building/s, the Developers shall submit only such plan to the Mira-Bhayander Municipal Corporation for approval and accordingly get them sanctioned. Provided that the plans in respect of the premises forming part of the Developers' share shall be prepared, changed, altered and/or amended at the sole discretion of the Developers either on the said land or by amalgamation / merger with the adjacent / adjoining plots more particularly from the land bearing Old Survey No. 229, New Survey No. 22, Hissa No. 8, admeasuring area 1390 Sq. Meters situated and lying at Village-Navghar, Taluka & District: - Thane, Within the limit of Mira-Bhayandar Municipal Corporation. The said plans would be prepared considering the extra area to be purchased by the Existing Members over and above the area to be granted free of cost under the re-development as reflected in the written intimation submitted by the society to the Developers. That it is hereby agreed by the Society and its Existing Members that once such plans are made as per the demand of such extra area by the concerned member then such member shall not be entitled to revoke or back off from his/ her demand of such extra area to be purchased by him/ her as per prevailing market rate. Any amendment / modification of plan limited to the extent of Flats/Shops meant for the existing members as per the suggestions/ directions of the concerned authorities only, shall be made / submitted only with the prior intimation to the society and society shall not be unreasonably withheld. It is agreed that the said Plans and/or the plans amended from time to time shall form a part of this Agreement. However, it is also agreed by the society and its members that after issuance of CC they shall not be permitted to raise any objection about the sanctioned plans of the new building/s in larger layout. The premises and the area to be allotted to each of the existing members of the society shall be marked and identified for the purpose

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of executing the individual agreements between the Developers and the existing members of the society. Further, the Society gives consent to the Developers and the Developers shall be entitled to modify/alter the plans only as required by the concerned authorities and agree and assure that they shall not modify/alter the plans in any manner prejudicial to the interest of the Society or its Existing Members after sanction accorded by the Society Members and obtained upon amalgamation / merger with the adjacent / adjoining plots bearing Old Survey No. 229, New Survey No. 22, Hissa No. 8, admeasuring area 1390 Sq. Meters situated and lying at Village-Navghar, Taluka & District: - Thane, Within the limit of Mira-Bhayandar Municipal Corporation. In case the Developers are compelled to alter the plans by the Authorities with respect to the society member's new Flats/Shops to be allotted, the consent of 3/4th majority of the members of the society (majority of the quorum) and in particular, the member/s, who is likely to be affected by such amendment in plan, subject to their strict presence and attendance in such meetings shall be obtained for the amendments from time to time and such notice may be sent or given by E-mails or Couriers or RPAD post at the last known address of the temporary accommodation of the members of the Society. That the society and the members agree and undertake to conduct the said meeting and grant their consent for the said amendments within 7 to 10 days from the date of intimation of such amendment by the Developers failing which upon the expiry of the said stipulated period the consent shall be considered as deemed consent and the Developers shall be at liberty to proceed ahead with such amendments to avoid delay in the execution and timely construction of the newly re- developed building.

19. It is agreed between the Society and the Developers, that the Society will be at liberty to appoint Architect and/or Structural Engineer for the purpose of verification, clarification, if any, in regards to the project at the cost of the Society, however, with joint consensus of

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both the Architects, the doubts, if any, will be clarified and no hindrance will be caused in the redevelopment project.

20. It is agreed between the said Society and the said Developers that the Developers shall demolish the existing building/s on the said land after grant of CC and the society and/ or individual members handing over possession of the building and the respective existing Flats/Shops after receipt of the proportionate benefits due till that date, for such demolition subject to the provision governing Development Control Rules and building Bye-laws and all other Rules and Regulations and construct new building/s on the said land in terms of the sanctioned plan of Municipal Corporation, at its cost, risk and expenses without the society give their consent herein to sign the same if required by the Developer.

21. It is agreed that all costs, charges and expenses in relation to demolition of existing building on the said land shall be borne and paid by the Developers alone. The debris and all materials of the said building shall belong to the Developers and the Developers shall be entitled to dispose off the same in any manner as they deem fit and proper and to appropriate the sale proceeds for themselves without in any way accountable to the society or its members. However, it is clarified that the members shall be entitled to remove their personal articles things, belongings, furniture's fittings and fixtures and embedment's etc. from the respective Flats/Shops before the demolition of the building.

22. The said society has, subject to what is stated herein represented and assured to the Developers that:

(i) The said society is in absolute use, enjoyment, occupation, and possession of the said land and the only person entitled to the said land and no other person is interested in the said land and that there are in all 27 numbers of members in the said society.

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(ii) As far as the said society is aware, the said land is not under any reservation save & except as disclosed by the Development plan Remarks, a copy whereof with the plan is annexed hereto.

(iii) The said society is entitled to develop the said land by utilizing F.S.I./T.D.R. and Fungible FSI in respect of the said land and other available potential without any interference or claim from any person.

(iv) No Notice/Notices is/are received from either local authorities or from the State Govt., or otherwise for requisition and/or acquisition of the said land or any part thereof by the said society.

(v) There are no easement rights created under any document or by any covenant or by prescription in respect of and/or upon the said land or any part thereof.

(vi) There are no minors interested in the said land till date.

(vii) The said land is non-agricultural land and is in residential zone.

(viii) That the said society has paid all the Revenue/taxes, payable in respect of the said land up-to-date and shall continue to pay the same till the handing over of the quiet, vacant and peaceful possession of the entire property and all premises therein unto the Developers for demolition.

(ix) The said land is demarcated and surveyed and there is no dispute as to the boundary of the said land.

(x) Save and except as provided herein there is no mortgage, lien, charge, right or any other encumbrances or impediments on the said land or any part thereof. If any, the same will be cleared by the said society at

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(xi) The said society has not entered into any other agreement in respect of the said land or any part thereof for sale or otherwise whereby the rights of the said society to grant development rights in respect of the said land are in any way jeopardized or affected and that they have not parted with possession of the said land or any part thereof to any third parties or party in any manner whatsoever.

(xii) Save and except as provided herein there are neither suit/nor any proceedings nor any lispendens or other notice or any attachment either before or after judgment pending in respect of the said land or any part thereof whereby the rights of the said society in the said land is in any way affected or jeopardized.

(xiii) There is no prohibitory order or any attachment orders of or otherwise any liabilities in respect of the said land or any part thereof, whereby the rights of the said society to deal with the said land is in any way affected.

(xiv) There are no Estate Duty, Wealth Tax, Sales Tax or other taxation proceedings whether for recovery or otherwise initiated by any Taxation Authorities or local Authorities pending whereby the rights of the said society to deal with the said land are in any way affected.

(xv) That there exists no arrangement with the Municipal Authority or any other body or person whereby full beneficial enjoyment of the said land is restricted, terminated, extinguished or curtailed or whereby any sum of money had become charged or payable out of the said land.

(xvi) Save and except as provided herein there is no judgment, Government debt, annuity, lispendens, mortgage, writ of execution or any charge

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encumbrances bequest trust or any deed or document affecting the title of the said society to the said land.

(xvii) That the said society has not received any notice under Maharashtra Regional Town Planning Act, the Epidemic Diseases Act or under any other statutory enactment or from any public body for requisition or for any work to be done with reference to the above property.

(xviii) That till the date of the execution of these presents, there is no debt and or liability in respect of the said land and in respect of the income and profits thereof due to and in favour of the Government or the Municipal Authorities and all the charges of public nature, income tax, super tax and other revenue imposed in respect of the said land have been duly discharged upto date, there is no proceedings pending for the recovery of income tax, super tax, capital gains tax, GST, N A Tax, due from the said society there is no attachment under the Income tax or any other act levied upon the said land and the said society is not prohibited from transferring and/or granting development rights in respect of the said land under any statute or law. The said land or any part thereof is not otherwise attached by or in possession or custody of any receiver sheriff judicial or revenue Court or any other Courts or any officer thereof.

(xix) That the said land is not subject to any payment other than usual rates and taxes.

(xx) That no portion of the said land is occupied for religious or charitable purpose. There is no mosque or temple established or any church installed in any part of the said land.

(xxi) As aforesaid, it has full right and absolute authority to grant the Development Rights in respect of the said Plot by utilizing the entire

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FSI, including Fungible FSI as well as by utilizing the Transferable Development Rights to the fullest extent that may be permissible in accordance with the Development Control Regulations of MBMC.

(xxii) Prior to execution of this Agreement, the Society has not entered into any other Agreement or arrangement with anyone else for further Development of the said plot by utilizing the TDR or any other manner howsoever or whatsoever nor has it received any consideration in respect thereof.

(xxiii) There is no defect in the said society's title to the said land and its title to the said land is free from all reasonable doubts and encumbrances and is marketable and there is no covenant or condition adversely affecting its right, privilege and interest so far as the quiet and peaceful possession of the said land is concerned.

(xxiv) Notwithstanding anything in this Agreement it is mutually agreed between the parties herein that the Developer shall not be liable or bound to pay any corpus fund to the existing or new society.

(xxv) The Society shall render all co-operation to the Developer as and when called upon to submit and supply certified copy of title deeds to submit the same to various development authorities.

(xxvi) The society has not received any notice under the Maharashtra Co-operative Societies Act, 1960. No notice has been issued to society including any notice for acquisition or requisition or set-back) under Government of Maharashtra, the City of Bombay Improvement Trust Act or under the Mumbai Municipal Corporation Act or any other Local or Public body or Authority or the Epidemic Diseases Act and if any such notice is issued, received or served upon the Society or any of its officers/members before the completion of the development the Society

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shall duly comply with the same and resolve all issues thereto. PROVIDED ALWAYS that if the Society or any of them has/have concealed any Notice issued under any of the Acts, as aforesaid, the Developers will be entitled to all costs, charges and expenses and losses and damages incurred by them.

23. The Developers shall appoint and designate R.C.C. Consultant, Architect, Engineer and Surveyor for commencing and carrying out the construction on the said land and the Developers shall pay the fees, charges and costs for the same.

24. The Developer shall procure permissions from the concerned local authority/state Government/Central Government and other concerned authorities. It is agreed that the internal layout of the Flats/Shops will be as per new UDCPR 2020.

25. The Developers shall construct society office in the newly constructed building as permissible by Mira-Bhayander Municipal Corporation free of FSI in accordance with the prevailing Rules and Regulations of the Development Control Regulations. The construction cost for the same shall be borne and paid by the Developers only. The Developers shall construct, and give to the Society free of cost staircase, passages, lift well, servant's toilet, Society's office etc., and the premium (if any) required to be paid shall be paid by the Developers. The Members and new Flat acquirers shall be entitled to the benefits of such incidental premises and common areas and facilities though the same may not be counted in the FSI of Members Flats/Shops.

26. It is agreed and understood that the Developer shall be solely authorized to allot mechanized/podium/stilt/ open parking spaces for car and two wheeler in the newly Re-developed building at their own discretion and society shall not be entitled to claim or raise any objection on same.

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27. The parties hereto do hereby agree that save and except what is agreed/allowed to be sold by the Developers, the Developers shall not be entitled to sell any of the New Flats/Shops allotted to the Members and/or create any third party right in respect of any New Flats/Shops allotted to the Members as and by way of permanent alternate Accommodation and all common areas, passages, free area available as per Mira-Bhayander Municipal Corporation rules etc. terraces, pocket terraces attached to any of the New Flat or part of the Proposed Building, shall exclusively belong to the Society.

28. It is hereby specifically agreed that on the receipt of the Commencement Certificate, the Developers shall enter into regular Individual Agreements with the respective flat owners / members of the Society for the grant of permanent alternate accommodation and for that, the Stamp Duty and Registration Fees and out- of- pocket expenses for the existing carpet area as well as free of cost area offered by the Developer to Member shall be paid and borne by the Developers alone. However, in the case of the additional area purchased by the respective flat/ shop owners, the additional Stamp Duty which is worked out on the basis of the market valuation on such additional area that such Stamp Duty and registration fees shall be paid and borne by the respective flat/ shop owners including any out of pocket expenses thereto.

29. That the members herein have understood and confirmed to sign these presents and also make them available before the Office of the Sub-Registrar of Assurances to admit the registration of this Tri- partite Agreement. That any/ those members who fail and/ or neglect to sign these present and/ or remain absent for registration before the Office of the Sub- Registrar of Assurances then he/ she/ they shall be liable to bear and pay the Stamp Duty, Registration Charges and the out- of- pocket expenses on their Individual Agreement/s for grant of Permanent Alternate Accommodation to be executed in the course of the re-

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development.

30. It is hereby informed by the society to the Developers that NIL of the existing members has shown their firm demand of purchasing NIL Sq. Ft. Carpet Area over and above the existing area and the additional area to be allotted free of cost under the present proposal. The Developers have agreed to sell the said carpet area of NIL sq. ft. to each of the said NIL members at an agreed rate of Rs. NIL /- (Rupees NIL Only) per sq. ft. for the residential premises (the mentioned rate shall be for only 50% extra area of additional purchase area) and Rs NIL /- (Rupees NIL Only) per sq. ft. for the commercial premises (the mentioned rate shall be for only extra area of additional purchase area) to members preferring to purchase. The said payment shall be paid by such members opting for above said additional area at the stages mentioned in their respective agreements. The Stamp Duty & Registration, G.S.T. and other taxes applicable, etc., on such additional purchase area by the members with respect to the new allotted Flats/Shops shall be borne and paid by the respective members. However, stamp duty, registration charges, out of pocket expenses, gst or any other statutory taxs, levies, cess payable to Local body, govt etc for existing area as well as free of cost area offered by the Developer shall borne and paid by the Developer alone. The members who are purchasing extra area shall make the payment of the agreed consideration to the Developers as per the Schedule of Payment as appearing in the Individual Agreement. This clause is operative if it is possible to provide additional area at the planning stage only. The members shall have to indicate their intention of purchasing the additional area at the time of planning and before submission of the plans to the Mira-Bhayander Municipal Corporation. Once the allotments of the new Flats/Shops of the existing members is already made there after no demands for purchasing and cancellation of such extra area shall be entertained from the existing members.

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31. The rights of member/additional Extra area purchaser for possession of

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the said flat shall be concluded upon full payment only. Any default in the payment of installments as appearing in the Schedule of Payment as annexed hereto and demanded by the Developer will be attracting interest as specified in the RERA Rule 18, i.e., SBI highest Marginal Lending rate of the Market for all the delayed payment which become due and payable by the Purchaser to the Developer under the terms of this Agreement from the date the said amount is payable by the Purchaser to the Developer. The member/additional extra area purchaser defaulting in making payment of three such installments demanded by the Developer shall be liable to pay the penalty levied as the Developer may deem fit & proper. The member/additional extra area purchaser shall not be put into possession of his/her/their flat till he/she/they make the payment of amount due along with interest & penalty to the Developer, which will be restricted upto 3 month from the date of Developer offering the possession of the flat vide an Intimation, after which the Developer shall be entitled to take necessary & appropriate actions which he deems fit & proper to recover the amount due and/ or forfeit the premises of such de-faulter and recovering his dues and outstanding amounts by sale of his/ her/ their said new flat. That the Developers shall deduct the above said dues etc. from the sale consideration and refund the balance amount back to such member at the time of such member executing and admitting the registration of an Agreement for Sale with the new purchaser as well as a Deed of Cancellation of the earlier Agreement for grant of Permanent Alternate Accommodation executed with such member for the allotment of such new flat. That in such case the society shall grant appropriate NOC for the said sale intended to the Developers as well as the new purchaser of such premises.

32 The Developers hereby agree, confirm, warrant and covenant with the society and the members of the society that all cheques and/or PDC's issued and handed over by the Developers under this agreement when

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deposited in bank by the respective member/s of the society for realization shall be honored, In the event the cheques and/or PDC's issued and handed over to the members of the society by the Developers are returned/dishonored, the society or any of the member/s of the society shall inform the Developers about the dishonored cheque and / or PDC's, the Developers shall forthwith within a period of 15 Days either pay the dishonored amount to the member/s of the society along with bank penalty/bank's return charges or deposit the dishonored amount with the society. If developers fail to pay the dishonored amount within 15 Days in such event society have right to charge interest @ 12 % p.a. on such amount of the dis- honored cheque. The Members/Society reserves their right to initiate criminal/civil/recovery proceedings in appropriate court of law under the provisions of prevailing laws against the Developer to recover value of the dishonoured cheques or any dues pending till then.

33. The Developers hereby confirm and agree that the entire redevelopment work in respect of the proposed new building to be constructed will be completed within 48 months with 6 months grace period, after getting commencement certificate. The Developers and the said Society agree that in case the construction of the proposed building/s is not completed within 30 months from the date of obtaining first Commencement Certificate from Mira Bhayandar Municipal Corporation including the grace period then any delay beyond the aforesaid period, as time being the essence of the Agreement. It is agreed by the developer that all the existing members shall be entitled to receive compensation of rent for occupying the temporary accommodations, till the time the developer shall hand over peaceful possession of all the Flats/Shops in new building to all existing members.

34. The Agreement shall not be treated as partnership or joint venture between society members and developers further it contemplates only the development rights agreed to be granted by society in favour of the

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35. It is agreed that the society shall pay and bear all the taxes, cess, levies payable in respect of the property till the date of last member vacating the existing premises and the society handing over the vacant possession of the said Flats/Shops and property to the Developers for demolition and that the Developers shall be liable to pay the above said expenses during the period of construction and till the time Existing Members of the Society have been handed over quiet, vacant and peaceful possession of their newly constructed premises by the Developers only after obtaining occupation certificate of the building from Mira-Bhayander Municipal Corporation.

36. It is agreed by and between the parties hereto that this Re-Development Agreement shall be binding on the new purchaser/transferee of the Existing Members to all intents and purposes and such purchaser alone shall be entitled to such new premises and the concerned member's share of the consideration or the balance thereof. The member who sells/ transfers his premises shall cease to have any rights to the new premises or to the proportionate share of the consideration under this Development Agreement. Prior to the execution of such sale, it shall be the duty of the existing member who sells his existing flat and or his allotment of new flat to procure an appropriate Deed of Adherence to be executed by the proposed Transferee/ Purchaser/ incoming member in favour of the Developers thereby seeking an undertaking that he/ she/ they shall fully abide by the terms and conditions already agreed between the parties hereto.

37. The Society shall tender all co- operation to the Developers and as and when called upon to submit and supply certified copy of title deeds, plans, specifications to the Developers to submit the same to various development authorities and also to enable the existing members to take possession of respective tenements as well as other area of the

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38. It is further agreed and confirmed by and between the parties in the event any of the members desirous to sell and dispose off their rights in the said society and consequential benefit including their rights in the premises to be handed over/allotted to the them hereunder, they shall give the first preference of purchase to the Developers and/or Developers/nominees who shall have a right of pre-emption in respect of such shares and premises. In case if the members do sell and transfer their premises to outsiders or third parties after the refusal of the Developers to acquire the same, the incoming member / premises acquirer shall execute and file necessary Undertakings and Declarations/ Deed of Adherence to abide by the development process with the Developers herein as set out hereto and not deviate or object to the same in any manner whatsoever including the aspect of handing over of the vacant possession to the Developers as well as the terms and conditions of the redevelopment stated herein.

39. It is also hereby agreed by the Developers and the Members of the society that in case they wish to surrender their existing flat in lieu of consideration and further surrender their entitlement to new permanent alternate accommodation then they shall sell their existing flat to the Developers herein, for a consideration / price at the mutually agreed rate per Sq. Ft. Carpet area of the existing flat area. The modalities and the terms of payment shall be mutually discussed and decided between the Developers and such member at the relevant time. In such case such member shall not be entitled to any benefits under this Agreement as he shall cease to be a member of the society upon such sale. It is agreed by the members of the society that such surrender of members existing Flats/Shops to the Developers shall be entertained only before the grant of any of the benefits under this Agreement to the members. That it is also expressly agreed by the parties hereto that after the members receive the above said benefit or any part thereof then the

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members shall not be allowed and entitled to surrender/ sell their existing Flats/Shops to Developers/ third party until the grant of full and final Occupation Certificate of the new building, except with the prior consent and NOC of the Developers herein, and after the purchaser/transferee agrees to abide by all the provisions contained in this Agreement which are relevant and applicable to the concerned existing member so selling / transferring the flat. If due to any reason if any member wishes to sell his/her flat to any third party, then such member shall procure prior written NOC from society and developer that it shall be the responsibility of such member to procure requisite documentation from the prospective purchaser granting consent for the ongoing redevelopment.

40. The society and its members agree and confirm that in case of any queries or questions or any other doubts of the members with regard to the re-development process the Managing committee/ Re- development Committee alone shall approach the Developers and not by the individual members unless the same affects the project in an adverse manner.

41. The Developers shall complete the construction of the newly developed building/s in 48 months plus 6 months grace period from the date of the Developers obtaining first Commencement Certificate.

Provided that the Developers are not prevented from doing the construction for any of the reason such as:

(i) war, civil commotion or act of God affecting the said land.

(ii) any notice, order, rule, notification of the Govt. or other public judicial or competent authority affecting the development in respect of the said land.

(iii) litigation filed by any members of the Society on which the Govt. has issued stop work injunction.

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(iv) Out breaking of any Epidemic and water shortage due to Government restrictions.

(v) Non – vacation of existing flat by the existing member even beyond grant of CC or completion of other conditions of this Agreement.

(vi) Non- vacation of the existing flat due to any issue, defect or proceedings touching the Succession pursuant to the death of any member.

(vii) Shortage and/ or non- availability of construction material like sand, cement, steel, water which is beyond the control of the Developers and the Society.

(viii) Any reasons beyond the control of the society and the Developers.

It is understood and agreed by the society and its members that the Developer will be entitled to be granted additional time as actually lost due to the above circumstances.

42. Simultaneously upon execution of this Re- Development Agreement the Society shall execute a Special Power Of Attorney, inter alia authorizing the Developers to do and execute all such acts, deeds and things as may be required for demolishing the existing building, commencing, carrying on and completing the construction of new building/s and also to deal with Mira-Bhayander Municipal Corporation and other authorities for the approval and sanction of the plans of the proposed construction acting as Constituted Attorney to the Society at their own costs, charges and expenses. The tenure of the said Irrevocable Power of Attorney shall run parallel to the tenure of these presents and that the said Power of attorney shall turn null and void upon completion of the entire project or early determination, whichever is earlier. In case the Developers wish to apply for refund of any of the deposits paid by them in both the above cases then the society shall issue appropriate letter of authority in the favour of the Developers in order to enable them to successfully getting the deposits back from the appropriate authorities.

43. The Developers have agreed with the said Society that, the Developers,

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as the constituted attorney of the said society, shall purchase the Development Right Certificate (T. D. R.) for the total area of the said land at the Developers' risks, costs and expense, in the name of the society, i.e. the Developers shall obtain Development Right Certificate as permitted under D. C. Rules at single stage before existing members vacating the premises in order to smoothly execute the project without any delay.

44. The Society shall sign all necessary papers, execute undertakings, affidavits, indemnity bond and all such writings which are required by Mira-Bhayander Municipal Corporation for obtaining Commencement Certificate or such other approvals from Municipal Corporation Town Planning and shall also execute necessary writings required to take necessary permission from Collector, State Govt., Mamlatdar and any Govt. authority provided however all the costs and expenses in connection therewith shall be borne by the Developers.

45. It is agreed that the right to put hoardings except the Developers Sign board, advertisements/antennas, etc. on the topmost common terraces or any part of the new building shall belong to the society. All income that may be generated through the advertisements or hoardings shall exclusively belong to the society. The society shall also have the sole discretion to remove such hoardings or such contracts placed in the new building. The top most terrace of the new building shall be for the general use of the members of the society. The entire topmost terrace and open premises shall belong to the society and no construction shall be put up on the said terrace except the overhead water tank and lift room. It is agreed by and between the Parties that the hoarding of the Developers firm name for his advertisement shall be put in such manner that same should not be obstacle for the Society to put their antenna for TV/fiber cables/wifi dish etc and the maintenance cost/light bill (if any) for the said advertisement shall be borne paid by the Developer till its existence, failing which society reserves its right to

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remove the same.

46. It is further agreed that upon obtaining requisite permissions and upon the society handing over the building for demolition, the Developers shall be entitled to enter upon the said land and demolish the existing building on the said land and upon obtaining Commencement Certificate from Mira-Bhayander Municipal Corporation, the Developers shall start the construction immediately. The Developers agree and undertake to use best quality material for the construction of new building and/or above.

47. The Developers shall be on and from the date of the execution hereof entitled to proceed with the development of the said land and construction of the said building/s as stated herein above and shall be entitled to do all acts, deeds, matter and things as may be necessary for development including the following rights and authorities.

(a) To issue advertisement in the newspaper and other media as may be deemed fit by the Developers announcing the construction of the said building on the said land and the sale of the Flats/Shops on ownership basis.

(b) To appoint Architects and Structural Engineers in connection with the construction of the proposed buildings on such terms as the Developers may deem fit and to remove them or any of them and/or replace them and to pay their salaries/remuneration/charges.

(c) The Developers shall submit the plans and obtain the requisite sanctions in the matter of development of the said land from all the concerned authorities.

(d) It is agreed that the Developers shall not start any work of development on the said land unless the buildings plans are sanctioned by the Mira Bhayander Municipal Corporation and the CC is issued in favour of the

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Owner save and except demolition of the said building as required under condition of CC. The Developers agree that they shall scrupulously observe and perform the obligations set out in the CC which are to be performed and observed by the person developing the said land. It is agreed that the demolition of the existing Building/s and structures shall be done on all the members and occupants of the property having vacated and not otherwise.

(e) To pull down the said structures without causing any damage to any other adjacent property or occupants thereof and the demolition work will be done according to the Municipal rules and procurement of C.C. for construction.

(f) to provide the necessary infrastructure, including, but not limited to, water, electricity, drainage/sewerage, compound lighting, civil aviation hazard lighting (if required), etc., so as to construct self-contained Apartments in the said land or any part thereof;

(g) to provide additional infrastructure, common amenities and facilities required in respect of the said land or any part thereof and/or to upgrade the same to meet the requirements of the proposed building thereon;

(h) to bring in and store construction equipment and building materials upon the said land and to construct temporary shacks/sheds for use of the construction workers;

(i) Be entitled to demolish the existing building/Flats/Shops as stated herein.

(j) The Developers will be entitled to display their sign board on the site of the said land indicating thereby that the Developers are entitled to carry out the development of the said land after the execution hereof.

(k) To enter upon and commence development of the said land by laying

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drainage line, water line, internal roads, providing Electricity, Telephone line etc., and by construction of the buildings/s on the said land in accordance with the plan/s and specification approved by the concerned local authority and exhibit their Board on the property;

(l) to apply for and obtain in the name of the Developers, the required sanctions and permissions from all the concerned authorities for sanction of plans, commencement and completion of the construction of the building;

(m) paying compensation for temporary accommodation at the agreed rate and obtaining vacant possession of premises in their respective occupation;

(n) to obtain possession as a licensee of the said land occupied by the Society;

(o) to demolish the said buildings and to re-construct and complete the construction work;

(p) to construct Flats/Shops, offices, shops, stilt parking/ mechanized parking/podium/stilt etc; to use the Primary FSI, premium FSI and additional FSI by acquiring Transfer of Development Rights (TDR), benefits under UDCPR-2020, on the said Primary FSI, and Fungible FSI i.e. the entire present plot potential of the said land as per the Development Control Rules and Regulations and other relevant rules as applicable and consume the same to the extent of 489.85 Sq.mts. by putting up construction;

(q) If any FSI remains unutilized out of the total permissible area then in such case the said unutilized FSI shall belong to the Developers in the form on an appropriate legally enforceable document executed by the society in the favor of the Developers. It is agreed between the parties hereto that in the event of any change in the Government policy,

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