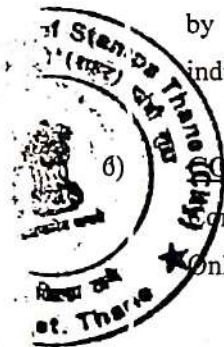


cupboards) of their respective Flats ("New Flats") to each of the Apartment Owner plus 20% additional carpet area (excluding the areas of niche dry yard/service duct, flower beds and door jams which shall be free and not counted in carpet area) on ownership basis at free of cost. The Apartment Owners and the Developers accept the existing carpet area of the Existing Flats as stated herein above and no dispute shall be raised for the same by them and/or any of them. Actual measurement of the New Flats will be done and any variation/deviation upto (+/-) 2 % in the Carpet Area shall be acceptable. Any variation besides (+/-) 2 % on carpet area shall be compensated by either of the parties @ of Rs. 20,000/- per sq. ft. carpet area.

- 5) **PARKING:-** The Developers further agree that, one four wheeler and one two wheeler Mechanical Car Parking spaces for each flat in the proposed new building shall be provided by the Developers as per TMC Norms at free of cost. The allotment of such parking space/s to Apartment Owner will be the sole responsibility of the Board of Managers. The balance ____ no of car parking/s (sale component) shall exclusively belong to the Developers and shall be available to the Developers for sale to any third party. It is agreed, accepted and understood by the Developers that the Developers shall not sale only parking/s to any individual and or any person who has not purchased the flat in the new building.



CORPUS FUND:- The Developers hereby agree that, they shall pay towards Corpus Fund to the Owners to the tune of Rs. 20,00,000/- (Rupees Twenty Lakhs Only) at the time of execution and registration of this Development Agreement.

- 7) **ADDITIONAL CORPUS FUND :-** In case if developer gets permission from Thane Municipal Corporation to construct 8th Floor completely with full development potential then developer will pay additional Rs. 4000/- (Rupees Four Thousand Only) per Sq. Ft. Carpet Area of the Sanctioned additional flats approved by the Corporation to the society members. In case of part sanction developer will pay amount on prorata basis. In such situation, the parties shall execute separate document to that effect and register it by paying proper stamp duty on it.

टन १२	
२४	७०



- 8) **ALTERNATE ACCOMMODATION / RENT:-** The Owner and the Apartment Owners do hereby agree that, the Apartment Owners shall themselves arrange for their respective temporary alternate accommodations of their choice. The

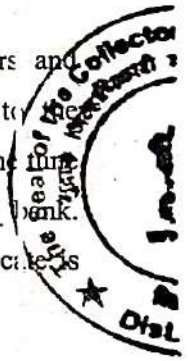
DEV	ICG/Cd/14	DEV2	315214	AS1	Shwetkar	AS2	SP Purohit
AS3	Arkhavalli	MEM1	Arkhavalli	MEM2		MEM3	Pethur
MEM4	Shwetkar	MEM5 a)	Arkhavalli	MEM5 b)	Shwetkar	MEM6	SP Purohit
MEM7	SP Purohit						

Developers shall give in advance postdated cheques for 12 months to each of the Apartment Owner towards the reimbursement of rent for acquiring such alternate accommodation and subsequent 12 months post dated cheques would be given in advance in 12th month. There shall be 10% yearly increase in the rent for whole of the construction period i.e. till handing over new premises to the Apartment Owners along with TMC Occupation Certificate. The Developers shall pay the monthly rent/compensation to each of the Apartment Owner in the following manner:-

Period	Rent Amt. per existing sq. ft. area
1 st year	Rs.40/-
2 nd year	Rs.44/-

It is further agreed by and between the parties hereto that, the Rent / License Fee payable to the Apartment Owners towards alternate accommodation, will be paid from May 2021 and after receipt of Commencement Certificate, the Apartment owners shall handover the peaceful, actual, physical & vacant possession of all the flats along with the building and plot of land to the Developers.

Simultaneously with the vacating the flats by Apartment Owners and handing over vacant possession of the said property by the Owners to the Developers, the Developers shall furnish to the Owners bank guarantee to the tune of Rs.1,50,00,000/- (Rupees One Crore Fifty Lacs only) drawn on _____ Bank. The said Bank Guarantee shall be enforceable till the Occupation Certificate is issued for entire building including sale portion.



- 9) **SECURITY DEPOSIT** :- The Developers shall pay refundable security deposit equivalent to first 6 (Six) months rent to each Apartment Owner at the time of vacating the existing flat premises.

ट न न १२	
दस्तावेज क्र. ३३४५६	२०२१
10)	BROKERAGE CHARGES :- The Developers shall pay one month rent as Brokerage Charges to each Apartment Owner only once.
२३	१०००



- 11) **TO-AND-FRO CHARGES** :- The Developers shall pay a sum of Rs.20,000/- (Rupees Twenty Thousand Only) being one time to-and-fro shifting, loading, unloading charges to each of the Apartment Owner.

DEV1 ICG/KV19	DEV2 DKSCA	AS1 Anand	AS2 P. Purohit
AS3 Atkambli	MEM1 Atkambli	MEM2	MEM3 Pethur
MEM4 Anand	MEM5 a) Gntalweller	MEM5 b) Gntalweller	MEM6 P. Purohit
MEM7 Anand			

1.3) **INCOME TAX LIABILITY** :- The Income Tax liability payable on amounts received by the Owner and/or Apartment Owners from the Developers shall be borne and paid by the Owner and/or concerned Apartment Owner alone.

1.4) **STAMP DUTY, REGISTRATION CHARGES AND GST** :- The cost of Stamp Duty, Registration Charges and applicable GST on this Development Agreement and Power of Attorney and Agreement with Apartment Owner (for existing and free carpet area) shall be borne by the Developers. The stamp duty, registration charges and GST in respect of additional area, if any, shall be solely borne and paid by the respective Apartment Owner.

1.5) **AMENITIES AND FACILITIES** :- The Developers do hereby agree and undertake to use the best quality building material and best quality industry brands and provide the amenities as mentioned in the list of amenities annexed hereto and marked as **Annexure F** to the entire project in general and to the residential flats agreed to be allotted by the Developers to the Apartment Owners free of costs and on ownership basis. If any Apartment Owner demands for amenities other than or in addition to the amenities as provided in the Annexure, then such Apartment Owner shall be liable to incur all the expenses for such additional amenities.

CONSTRUCTION OF FLOORS :- The Developers intend to construct proposed new building exclusively designed and to be used for residential purpose only on the said plot of land, as per the plan as may be approved by the Thane Municipal Corporation and permissions granted by the said authority.

1.6) **TIME FRAME** :- Subject to the Owner and Apartment Owner complying with their obligations mentioned herein within the time stipulated, the following is the time frame for the completion of the project as agreed amongst the parties:-

(A) The Developers shall complete the construction of the entire project and procure Occupation Certificate from TMC at their costs, expenses and charges within a period of 24 months (excluding grace period) (hereinafter referred to as the "Completion Period") and shall provide vacant and peaceful possession of each flat and entire project to the Owner and Apartment Owner.

Notwithstanding anything contained in this Agreement, it is agreed that if because of any Force Majeure event, the Developers is prevented from carrying on with or hampered in performance of any of their obligation under this Agreement (hereinafter referred to as the

DI VI 1CC/1414	DEV2 [Signature]	AS1 [Signature]	AS2 [Signature]
AS1 [Signature]	MEM1 [Signature]	MEM2 [Signature]	MEM3 [Signature]
MI M4 [Signature]	MEM5 a) [Signature]	MEM5 b) [Signature]	MEM6 [Signature]
MI M7 [Signature]			

For the purpose of this Agreement, "Force Majeure" shall include fire, earthquake, flood, epidemic, pandemic, strike, lockout, lock down, riot, civil disturbance, war, civil commotion, prohibitory order from court of law or from local authority, acts of God, failure or delay of any transportation agency or any other supplier of supplies, equipment, or other facilities related to the said Property (provided such failure or delay of any transportation agency or any other supplier of supplies, equipment, or other facilities are not occurred on account of any dispute between the Developers and transporter or supplier as the case may be); omissions or acts of public authorities that prevent or delay performance of any one or more obligations of the Developers, including change in law, regulation or the policies of the Government, or other regulatory authority or the default of or non-performance by the Owner and/or its Member(s), or any of their obligations as contained herein or otherwise, and/or all other acts which are beyond the control of the Developers, or any other reason or factors as long as the factors are related to said Property or its development and not otherwise.

ट न न १९		The
दस्त क्र. १३४५७		apart
२०२९		agree
२७	५०	their
		redeve

The possession of the plot is handed over to the Developer by the apartment owners to carry out redevelopment as contemplated herein, it is agreed between the parties that, all the Apartment Owners have vacated their respective existing Flats and developer is free to carry out redevelopment.

(C) **GRACE PERIOD** :- If the Developers are unable to construct the new premises along with the agreed amenities and obtain Occupation Certificate thereof from the Thane Municipal Corporation within a period of 24 months as mentioned hereinabove, then the Owner shall grant grace period which shall

DEV1 10016119	DEV2 JK 0511	AS1 Murali	AS2 P. Prasad
AS3 Arkaush	MEM1 Arkaush	MEM2	MEM3 P. Prasad
MEM4 Murali	MEM5 Arkaush	MEM5 b) Arkaush	MEM6 P. Prasad
MEM7 Arkaush			

be upto 6 months to the Developers for completion of the New Building. The Developers shall have to obtain Occupation Certificate of new building within such extended period. Save and except the above, other terms and conditions shall remain the same and unaltered. In the event the developers failed to complete the construction of the project and procured occupation certificate from TMC within a period of 24 months and a grace period of six months then the developers will be liable to pay the rent with 5% increase in every three months together with compensation amount equivalent to rent payable at that time to every apartment owner till the receipt of occupation certificate from the TMC

- 17) **TERMINATION CLAUSE:-** In the event the Developers fails or is unable to complete construction of the entire redevelopment project on or before expiry of the 24 month and/or within a further grace period from the date of issuance of Commencement Certificate and subject to any further extended period granted to the Developers, then and in such event, the Owners shall be entitled to forthwith terminate this Agreement by giving notice in writing to the Developers. Provided however this right of termination shall not be exercised in case of there being any delay on the part of the sanctioning authority in granting Occupation Certificate and/or delay for completion of the construction of the Rehab Portion caused due any act or omission on the part of the Apartment Owners leading to the stoppage of the construction of the New Building. In the event of any breach of the terms and conditions on the part of the Developers contained herein, the Owners shall give written notice to the Developers citing the breach and calling upon the Developers to remedy the breach within a specified period mentioned in the notice from the date of receipt of such notice. If the Developers fail to rectify the breach within in the aforesaid period, the Owners may terminate this agreement.

18) **THE OWNER AND APARTMENT OWNERS HEREBY COVENANT WITH THE DEVELOPERS AS UNDER :-**

- a) The decision of the Board of Manager for appointing the Developers and them to construct the proposed new building is binding on all the Apartment Owners and any of the Apartment Owner individually or collectively shall have no right to obstruct the redevelopment of the said building.

- b) The Owner and the Apartment Owners shall solicit full co-operation to the Developers for re-development of the said property and shall submit / furnish

DI V1 K.C. Kulkarni	DEV2 S.K. S.	ASI S. S.	AS2 S. S.
AI 1 A. K. Kulkarni	MEM1 A. K. Kulkarni	MEM2 S. S.	MEM3 S. S.
MI M4 S. S.	MEM5 a) S. S.	MEM5 b) S. S.	MEM6 S. S.
MI M7 S. S.			



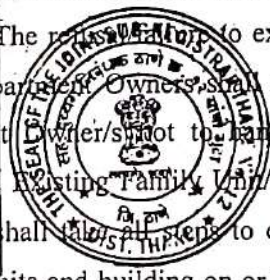
certified copy of title deeds, plans and also other papers and documents to enable the Developers to submit it to various authorities for obtaining requisite permissions.

- c) It is agreed by the Owner and Apartment Owners that, if at any time hereafter any objection and/or claims relating to the ownership to the said Property and/or Existing Family Unit/s or any portion thereof arises then, the Owner and Apartment Owner/s shall at their own cost, charges, expenses and risk removal and clear such objection and/or claims and shall at their own costs clear all defects in title such as claims by way of sale, exchange, mortgage, gift, trust, inheritance, possession or lease or otherwise and deduce a marketable and clear title of the said Property. Notwithstanding anything contained herein, if there is/are any defect/s in title noticed and found at any time hereinafter which materially affect the title of the Apartment Owner/s to their respective Existing Family Unit/s, the same will be settled and cleared by the respective Apartment Owner/s at their own costs and the Developers and Owner shall not be responsible for the same. The Apartment Owner/s shall also indemnify the Developers from any damages of financial, commercial or of whatsoever nature arising due to this.

- d) The Apartment Owners are at liberty to dismantle/remove and take their articles and fixtures in the Existing Family Units. The Developers shall demolish the said building with all safety measures. The salvaged material and debris shall be collected by and belong to the Developers alone. All costs, charges and expenses in relation to demolition of the said building shall be borne and paid by the Developers.

- e) The Developers, Owner and the Apartment Owners shall execute Allotment Agreements for New Flats as allotted/identified by the Owner and the Apartment Owners. The respective Apartment Owners shall not be, nor used as a ground or excuse for the Apartment Owner/s not to handover vacant and peaceful possession of their respective Existing Family Unit/s to the Developers. The Owner and Apartment Owner/s shall take steps to ensure that all the Apartment Owner vacate the Family Units and building on or before the Cut Off Date. It is further agreed and understood between the Parties that the Owner shall be responsible for allotting New Premises to the Apartment Owners and the Developers shall not be responsible for the same in any manner.

ट न न १२	
दस्त क्र. १३४५	२४



DEV1 KG. Kalle	DEV2 JK Jale	AS1 [Signature]	AS2 [Signature]
AS3 [Signature]	MEM1 [Signature]	MEM2 [Signature]	MEM3 [Signature]
MEM4 [Signature]	MEM5 [Signature]	MEM6 [Signature]	MEM7 [Signature]

f) The Owner shall ensure that:

- 1) The Owner and/or the Apartment Owners shall not cause any obstruction or hindrance to the construction / redevelopment work.
- 2) The Owner and Apartment Owners shall not call upon the Developers to render account of cost of construction or the details of the sale proceeds thereof.
- 3) The Developers shall be entitled to investigate the title of the said Property at their own costs and expenses by issuing public notice through their Advocates inviting claim and objection, if any, from third party and take search of revenue, Sub-Registrar and other records.
- 4) The Owner shall at its own costs and expenses file and/or defend any proceedings that may be initiated by Apartment Owner/s or person claiming any rights which may adversely affect the right, title, and interest of the Owner or the marketability of its title to the said Property or Development Rights or any part thereof or Existing/s Family Units.
- 5) The Developers shall not be liable or responsible to render to the Owner and/or Apartment Owners any account of such premium, deposits and other amounts received or receivable by it or the construction and development costs which will be incurred by the Developers on account of the development of the said Property and the construction of the New Building or any expenses incurred by the Developers for obtaining statutory permissions, approvals, sanctions etc. from TMC and other concerned Authorities, save and except, as specifically mentioned in this Agreement.

g) Even after execution of this Agreement, Owner and the Apartment Owners shall continue to be liable to pay all taxes, water charges, electricity charges and all other outgoings including property taxes etc. तक the said Property till the date all the Apartment Owners & Owner handover vacant possession of their respective Existing Family Units along with the building and plot of land to the Developers.

उ न न १२
दस्तावेज १२५०
३०/१०



h) The Owner indemnifies and keep indemnified the Developers for all times against all suits, claims, complaints, actions, etc. of any nature whatsoever and arising in any manner howsoever that may be filed/instituted/commenced against the Developers and in respect of all compensations, damages, penalties, taxes, legal charges, etc. that the Developers may be called upon to pay arising out of any act

DE 71 10.6.16/14	DEV2 JK Sur.	AS1 [Signature]	AS2 [Signature]
AS [Signature]	MEM1 [Signature]	MEM2 [Signature]	MEM3 [Signature]
ME 14 [Signature]	MEM5 a) [Signature]	MEM5 b) [Signature]	MEM6 [Signature]
ME 17 [Signature]			

or omission by the Owner or its Apartment Owner/s that is contrary to or inconsistent with these presents.

- i) It has further been agreed between the parties hereto that, the Apartment Owner/s shall not cause any damage to the New Premises or carry out any additions or alterations of extension (which envisages FSI) of permanent nature on their own. Further the Apartment Owners shall not change the users of their New Flats as approved by TMC and / or any other competent authority.
- j) The Owner and Apartment Owners shall fully co-operate with the Developer; and with all the representatives of the Developers i.e. Architects, Engineers, Officers, Staff, Labourers, Employees appointed by the Developers.
- k) As and when required by the Developers, the Owner and Apartment Owners shall make, sign and execute or cause to be made signed and executed all papers, affidavits, applications, forms, deeds, documents, etc. and shall do or cause to be done all deeds, things and matters as may be necessary and required for the purpose of putting into effect the intention of the parties hereto, provided, however, the costs, charges and expenses thereof shall be borne and paid for by the Developers herein save and except as otherwise provided therein.
- l) The Apartment Owners shall not change elevation / outer appearance of the proposed new building. They shall not fill-up sunken area / voids etc. The Apartment Owners shall neither enclose the elevation features in the room nor put up of M.S. Grills of different designs, styles, colours etc. The Apartment Owners shall not remove/change exterior of the building materials like Railings, sliding windows, chajjas, RCC niches, M.S. Grills etc. and also the Apartment Owners will not occupy or use any architectural projection outside windows of the premises for any purpose.
- m) The Apartment Owners shall not damage, remove, chisel, make holes etc. in the RCC work (i.e. structural frame) of the New Building. Further they shall not carry out any other additional alterations in their New Flats or any portion thereof which can cause damage to RCC work (i.e. structural frame).



ट न न १२	
दस्त क्र. १२५४०	२०३९
39	100



- n) It is further agreed between the parties hereto that, the Apartment Owners being the absolute owner of their respective Family Units and they alone shall be liable to pay Capital Gain Tax or any other taxes / levies, if any, as may be payable; as

DEV1 KCC/GA/19	DEV2 J.K. Singh	AS1 Matai	AS2 P. K. Singh
AS3 A. K. Singh	MEM1 A. K. Singh	MEM2 Matai	MEM3 P. K. Singh
MEM4 Matai	MEM5 a) P. K. Singh	MEM5 b) Matai	MEM6 P. K. Singh
MEM7 P. K. Singh			

per law and Developers and/or the Owner shall not be liable for payment of Income Tax or Capital Gains Tax etc. for the same. It has further been agreed by and between the parties hereto that the each party shall pay and discharge their respective liabilities and obligations including the capital gains / income tax liabilities (present and future) that may arise on account of the development of the said Property.

- o) Simultaneously with the execution hereof the Owner shall execute a Power of Attorney in favour of the Developers inter alia empowering them to do various acts, deeds, matters and things including purchase and utilization of TDR and/ OR additional FSI, on behalf of Owner and to obtain all necessary permissions, NOCs, and sanctions from TMC, UDD, Land Ceiling Authority, Housing and Special Assistance Department, Mantralaya and other concerned local authorities for development / redevelopment of the said Property, as also to submit and get approval of building plans and to obtain necessary approvals for commencement of construction of the New Building, obtaining occupation certificate. All costs including Architect's fees for obtaining such permissions, NOCs, sanctions, orders, approval of building plans, occupation certificate etc. shall be borne and paid by the Developers alone.

From the date of the Developers intimating the Apartment Owners that New Flats are ready for use and occupation and the Apartment Owners taking possession of the New Premises along with occupation certificate from TMC. The Apartment Owners shall be liable to pay the proportionate amount of monthly outgoings/charges, sinking fund and municipal taxes, maintenance charges, security charges etc. of the New Building and in respect of the New Premises to the Owner/Developers, thereafter the Developers shall not be held liable and responsible for the same in any manner whatsoever.

19) THE DEVELOPERS HEREBY COVENANTS WITH THE OWNER AND

MEMBERS:-

- a) Necessary Permission:- The Developers shall obtain all necessary approvals and permissions from statutory authorities including TMC for the purpose of development of the said property, demolition of the said building and construction of New Building on the said Property by using and consuming Development Rights as stated above. Developer has communicated to Owners that there shall be 7 storey building constructed on the said plot . It is also agreed and accepted by

DI 71	ICG/Cella	DEV2	3154	AS1	Shakti	AS2	Shakti
AS	Arkanthi	MEM1	Arkanthi	MEM2		MEM3	Pethu
MI M4	Shakti	MEM5 a)	Shakti	MEM5 b)	Shakti	MEM6	Shakti
MI M7	Shakti						

the Developer that Developer shall obtain the sanction of entire 7 floor building at the beginning and before the development permission is granted by TMC.

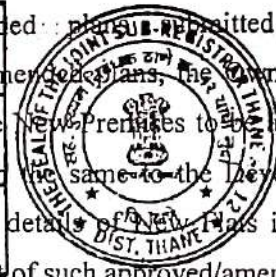
b) **Transferable Development Rights (TDR):-** The Developers will purchase / acquire TDR when require, at their own cost and expenses and they shall execute separate document for purchase of TDR by paying proper stamp duty on it. The stamp duty, registration charges and any other charges as applicable towards the purchase of TDR shall be borne by the Developers. The cost of TDR to be loaded on the Said Property will be borne and paid by the Developers subject to permission from TMC to load the said TDR.

c) The Developers hereby further agrees with the Owner that, it shall be at their (Developers') own costs and expenses and through their own efforts necessary to obtain No Objection Certificate, permissions and/or sanctions from TMC, JDD and other concerned authorities for redevelopment of said Property by demolition of the said buildings and construction of New Building/s on the said Land strictly in accordance with the building plans and specifications that will be sanctioned by TMC / concerned authorities and all fees, deposits, betterment charges, development charges, security deposit, penalties, fines, premiums or any other charges, fees etc. by whatever named called, payable to TMC or to any other concerned authorities therefore shall be borne and paid by the Developers alone and when the Owner receives any refund of any amount of such deposits that have been paid by the Developers, the Owner shall forthwith refund the same to the Developers.

d) It is agreed that, the Developers shall not make any change in the area of the New Flats to be allotted to the Apartment Owners without obtaining prior written consent thereof from the Owner, Owner Architect / PMC and Board of Managers.

The Owner shall bring to notice any changes in the plans submitted or approved the plans/amended plans submitted by the Developers. Upon receipt of approved/amended plans, the Owner and Apartment Owner/s shall identify and mark the New Premises to be allotted to each of the Apartment Owner/s and shall inform the same to the Developers in writing enabling the Developers to incorporate details of New Flats in the individual Agreement/s within 15 days from receipt of such approved/amended plans from TMC.

टन न १२	
दस्त क्र. १३३२०	२०२१
३३	१०८०



e) The allotment of new residential flats to the Apartment Owner/s in the proposed new building shall be entirely as per the decision taken in the Special Meeting of

DEVI 166/1614	DEV2 3105/1	AS1 Chaturvedi	AS2 P. P. P. P.
AS3 A. K. A. A.	MEM1 A. K. A. A.	MEM2	MEM3 P. P. P. P.
MEM4 A. K. A. A.	MEM5 a) G. K. A. A.	MEM5 b) V. S. A. A.	MEM6 P. P. P. P.
MEM7 A. K. A. A.			

the Board of Managers and the Developers shall abide to this decision and act accordingly.

f) The Developers is free to design the sale component as they deem fit, subject to compliance of all the terms and conditions laid down by TMC.

g) The Developers shall at its own cost and expenses obtain all permissions, sanctions, consents from TMC and other concerned authorities as may be required for redevelopment of the said Property including PERMIT / Intimation of Disapproval ("IOD"), Commencement Certificate, Occupation Certificate etc. The entire cost of approval of buildings plans, obtaining various permissions, orders, electric and water charges for construction, Land Being Built Upon (LBBU) taxes shall be borne and paid by the Developers alone. The entire development / construction costs including (but not limited to) the fees payable to the Architects, R.C.C. consultants and all other consultants appointed by the Developers, bills of the various contractors appointed by them, wages / dues of workmen, bills of suppliers, and all other charges, fees and deposits to be paid to concerned authorities for construction work, costs for procuring, loading and utilizing maximum FSI/TDR/incentive FSI shall be borne and paid by the Developers alone. All premium, fines, fees etc., as shall become payable to TMC and other concerned authorities for obtaining approval of building plans as also for utilizing TDR/FSI, incentive FSI, other additional benefits and FSI in lieu of the staircase and all amenity areas of the New Building shall all be borne by the Developers alone.

h) The Developers shall insure all the workmen employed / engaged in construction work under the Workmen Compensation Act, if necessary, and the Developers alone shall be responsible for all liabilities in respect of the workmen so employed, engaged in the construction work. The premium/renewal premium and other expenses of/in connection with such insurance policy shall be paid by the Developers alone.

i) The Developers shall commence the construction planning activity with all the security, safety, health and insurance measures. Such measures shall be in accordance with the approval of Architect / PMC and Owner members and as per the conditions prescribed by the TMC. The Developers should take (Contractor's All Risk policy - CAR) policy for the amount specified by the Architect / PMC.

D.VI ICG/ICG	DEV2 JKS	AS1 [Signature]	AS2 [Signature]
A.13 [Signature]	MEM1 [Signature]	MEM2 [Signature]	MEM3 [Signature]
MEM4 [Signature]	MEM5 a) [Signature]	MEM5 b) [Signature]	MEM6 [Signature]
MEM7 [Signature]			