j) The Developers shall take care about dismantling of existing water, drainage, mahanagar gas connection, MTNL lines and electrical lines. They will keep informed all the concerned Authorities regarding disconnecting / reconnecting the same.

k) The Developers will take suitable insurance policy towards workers, third party, etc. during the construction work.

l) The Developers will take necessary measures to avoid nuisance of dusting, sound to the neighboring occupants.

m) The Developers shall indemnify and keep indemnified the Owner and its Apartment Owners against any loss, damages, costs, charges and expenses that will be incurred or suffered by the Owner on account of or arising out of any breach of any law, rules or regulation or due to accident or any mishap during construction or due to any claim made by any third party in respect of such construction or otherwise howsoever.

n) At its own costs, expenses, risks and responsibility, the Developers shall carry out development and construction work either on their own or through reputed contractors in line with agreed and approved plans and construction practices.

o) Appoint qualified and experienced Architects, Structural Engineers, supervisors, site engineers, clerks and other appropriate personnel.

p) The total cost of demolition/reconstruction/redevelopment etc. including the cost of demolition of said Buildings on the said Property will be borne and paid by the Developers.

टनन १२
दस्त क्र.१३३५/२०१९
३५

q) Any contract or agreement entered by the Developers in respect of Developers' Premises shall be on principal to principal basis and not as an agent of the Owner and/or Apartment Owners. The Developers alone shall be responsible to the prospective purchaser/s of the Developers' Premises in the New Building or for any breaches of the agreements with the prospective purchaser/s, and the Owner / Apartment Owners shall not be responsible for the same in any manner whatsoever. The Developers shall ensure that neither the Owner nor any of its Apartment Owner shall be held liable in any manner whatsoever for breach or non-observance by the Developers of any rules, regulations or statutes governing

DEV	DEV2	AS1	AS2
AS3	MEM1	MEM2	MEM3
MEM4	MEM5 a)	MEM5 b)	MEM6
MEM7			

the construction activity including all laws relating to the employment of labour and their welfare, direct and indirect tax laws.

r) The Developers will design the proposed new building/s as earthquake resistant building as per the relevant zone of IS Code. During the course of construction, the Owner shall on its own be entitled to appoint its representative / Project Management Consultant (PMC) to counter check the quality of material used and workmanship. If any discrepancy is observed, the same shall be brought to the notice of the Architect and / or RCC consultant of the project. If convinced, the Architect and / or RCC consultant will get the wrong material replaced or workmanship improved, as the case may be and the decision and action of the Architect and / or RCC consultant shall be binding on both the parties.

s) After the construction of 'New Premises' is ready and complete in accordance with the terms and conditions of this Agreement and after grant of Occupation Certificate by TMC, the Developers will intimate to the Owner that the 'New Flats are ready for use and occupation'. Within 30 (thirty) days of such written intimation received from the Developers, the Members shall take possession of 'New Flats' in accordance with the terms of this Agreement and on completion of 30 days, the Developers shall not be liable to give any Displacement Compensation or charges for temporary accommodation to Members. On offering possession of the New Premises, the possession of (i) New Flats is deemed to be given to all the Members and (ii) Owner's Car Parking Spaces deemed to be given to the Owner by the Developers. Notwithstanding anything contained herein, if the Apartment Owner/s is/are liable to pay any amounts to the Developers as per this Agreement and individual agreement to be executed in favour of the Apartment Owner/s, the Developers shall be entitled to withhold possession of the new flat of the concerned Apartment Owner/s till he/she/they pay all the outstanding amount to the Developers and further the Developers shall also not be liable to pay any Displacement Compensation for temporary accommodation to such Apartment Owner/s.

t) Before handing over possession of new flats in the proposed building to the Apartment Owners, the Developers agree to obtain from the Architects Area Certificate/s in respect of each of the flats specifying inter-alia the carpet area thereof. The said Area Certificate/s shall be issued by the Architects on the basis of his actual inspection. The Developers shall handover such Area Certificates along with a copy of Occupation Certificate to each of the Apartment Owner while

DEV1	DEV2	AS1	AS2
AS1	MEM1	MEM2	MEM3
MI M4	MEM5 a)	MEM5 b)	MEM6
MI M7			

handing over vacant and physical possession of their respective new flats as agreed.

u) The Owner and the Apartment Owners shall not be liable or responsible for any liability arising out of the contractual relations and / or otherwise between the Developers and new flat purchasers in respect of flats in the New Building to be constructed thereon.

v) The Owner and Apartment Owners shall not be liable and responsible to any purchaser or any third party or any contractor for any acts of commission and omission of the Developers.

w) The Developers shall transfer or assign the Development Rights provided herein to any builder/Developers or any third party with the previous written permission of the Owner.

20) DEVELOPERS' ENTITLEMENT :-

A. From the date of execution hereof, the Developers shall be entitled :

(i) To enter upon the said Property and to develop the said Property.

(ii) The Developers shall register the Project under the provisions of the Real Estate (Regulation and Development) Act, 2016 with the Real Estate Regulatory Authority at Mumbai (hereinafter referred to as the said Act). After obtaining RERA Registration Number, to put up and display signboard and hoardings on said property for the purpose of announcing development scheme as regards development/redevelopment of the said property.

(iii) To deal with and obtain all necessary permissions, NOCs, sanctions and approvals from TMC, ULC Land Ceiling Authority, Housing and Special Assistance Department, Mantralaya and other concerned local authorities for development/redevelopment of the said Property under Development Control Regulations.

(iv) To prepare, submit, apply and/or get the layout and plans for construction of New Building on said Property and to sanction and/or amend layout and sanctioned plans and all permissions, no objections, exemptions, extensions, renewals etc. for development of the said Property and construction of New Building thereon.

DEV1	DEV2	AS1	AS2
AS3	MEM1	MEM2	MEM3
MEM4	MEM5 a)	MEM5 b)	MEM6
MEM7			

B. It is expressly agreed, declared and confirmed between the parties hereto that the Developers shall have exclusive rights and shall be entitled to (a) Development Rights and (b) demolish the said Building after all the Apartment Owners have vacated their respective Existing Family Units and construct New Building on said Land by consuming Development Rights strictly as per permissions granted and plans approved by Thane Municipal Corporation.

C. The Developers shall have irrevocable and unconditional right and be entitled to retain, allot, cancel allotment, re-allot, sell, lease, grant on leave and license or otherwise deal with all the balance flats, tenements, with pocket/part terrace/s and remaining car parking spaces of all the kind (except the New Flats allotted to the Apartment Owner and Owner's Car Parking Spaces) and other areas in the New Building (hereinafter referred to as the **"Developers' Premises"**) on such terms and conditions as the Developers deems fit and proper and for that purpose to enter into agreements, allotment letters or such other writings, deeds, documents etc. in their own name and put such purchasers in possession of the Developers' Premises. It is also agreed that the Developers shall be entitled to receive and retain with them all the consideration from the person/s to whom the premises comprised in the Developers' Premises are sold or allotted as the case may be in the New Building and to appropriate the same in such manner as the Developers may deem fit and proper. All the consideration which shall be received by the Developers from purchasers of Developers' Premises shall solely belong to the Developers and will be received by them on their own account. The Developers alone are solely and absolutely entitled to sell/ lease/ grant licence, and otherwise deal with Developers' Premises and appropriate the proceeds unto themselves.

D. It is expressly agreed between the parties hereto that, the Developers shall not handover possession of the Developers' Premises to the purchaser/s thereof unless they offer possession of New Flats to the Apartment Owners. The Developers shall be entitled to handover possession of Developers' Premises to prospective purchasers after offering possession of New Flats to the Apartment Owners.

E. In the event of retention of any premises by the Developers, the Developers and/or his nominees will be accepted by the Owner as members and the Developers and/or his nominees shall be liable to pay share capital and admission fee to the Owner and in such case the Developers and / or their nominees shall have to abide by the rules and regulations of the Owner. Save and except the amount mentioned

DEV1 ICICI	DEV2	AS1	AS2
AS1	MEM1	MEM2	MEM3
MEM4	MEM5 a)	MEM5 b)	MEM6
MEM7			

herein, neither the Developers nor shall his nominee be liable to pay any other amounts to the Owner.

F. The Developers shall on principal to principal basis be entitled to sell, dispose off, transfer and/or retain on ownership basis the Developers' Premises and/or give the same on lease, leave and license and/or let, sub-let, etc. and enter into such agreement for sale or other agreement at such consideration and on such terms and conditions as the Developers may deem fit and enter into any such agreement or arrangement.

G. The Developers shall be entitled to take loan and/or borrow moneys from Bank/any financial institute/organization, create any charge, lien, security and / or mortgage for the purpose of financing development of the said Property and for this purpose may have to offer security of Developers' Premises in the New Building but without creating any right in respect of the New Premises agreed to be given to Apartment Owners and/ or the said Property or any part thereof. No Separate NOC is required from the Owner for the same.

H. The Owner and Apartment Owners undertake and agree that they shall admit purchasers of Developers' Premises as members of the Apartment. New members/proposed members shall make applications for membership to the Owner in the prescribed forms. The Prospective buyers shall be liable to pay appropriate share capital and admission fee and shall not be liable to pay any other amount. Such prospective buyers shall be bound by rules, regulations and resolution/s of the Owner from time to time.

I. The Owner and Apartment Owners assure that they shall under no circumstances whatsoever correspond with any prospective member/s and all documents including Letters of Allotment, correspondence, share certificate and any other papers will be signed only by the Developers alone. In case, for any reason, the Developers terminate the Agreement with any prospective flat purchaser/s, the Developers shall forthwith inform the Owner about the same.

टनन १२
दस्त क्र. १३३५५ 2029
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J. The prospective buyers of Developers' Premises shall be free to borrow/avail of housing loan from any financial institution/bank/ organization/employer by mortgaging the premises allotted to them. The repayment of loan/s, interest/s and other charge/s on such loan shall be the sole responsibility of new member

DEV1 KG/G/19	DEV2 JKOC	AS1	AS2
AS3	MEM1	MEM2	MEM3
MEM4	MEM5 a)	MEM5 b)	MEM6
MEM7			

availing such loan. The Owner and/or the Apartment Owners shall be deemed to have granted their NOC to the allottee/s to raise housing loans.

K. After completion of development work in all respects and on receipt of Occupation Certificate from TMC, in case the total number of members / purchasers exceed 10 (Ten), then the Developers with concurrence of Owners and Apartment Owners shall form a Co-operative Housing Society and the Developers shall execute Conveyance Deed of the entire land & building in favour of the proposed Co-operative Housing Society. On execution of Conveyance Deed, the respective share in respect of an undivided interest in the general and / or restricted common areas and facilities of all Apartment Owners shall devolve upon the proposed Co-operative Housing Society.

L. On and from the date of handing over vacant and peaceful possession of the said property, the Developers shall have right to enter upon the said Property without any further or other act on part of parties hereto including their Architects, RCC Consultants, building contractor, site supervisors, material suppliers, labourers, watchmen, transport vehicles, agents and others acting for and on behalf of the Developers for the purposes set out in these presents and to be on the site of the building/s during the subsistence of this Agreement as also to store building materials and build a site office, workers quarters, workers toilet and other temporary structures as the Developers may deem fit and will remove the same on completion of the project.

M. If during the course of construction, any garden, trees, utility lines and/or connections / disconnections including telephones, electricity, water lines, underground tanks, overhead tanks, meter cabin, electric substation, sewerage or drainage pipes, water meter, electric meter room, etc., need to be constructed or shifted or re-located, or removed, then, as per the advice of Architects of the Developers, the Owner and Apartment Owners hereby irrevocably permit the Developers to do so, at the costs and expenses of the Developers. The Developers shall be responsible for all government/ municipal clearances required for the above and shall indemnify and keep indemnified the Owner against all actions, litigation and costs thereof.

दस्त क्र. ८८८१९२

N. The Developers shall be entitled to carry out construction of New Building/s on their own either departmentally or by appointing other agencies, provided that the

DEV1	DEV2	AS1	AS2
AS3	MEM1	MEM2	MEM3
MEM4	MEM5 a)	MEM5 b)	MEM6
MEM7			

Developers shall transfer or assign the development rights provided herein to any third party with the written consent of the Owner and the Apartment Owners.

21) **DEATH OF ANY OF THE APARTMENT OWNERS** :- After the execution and registration of the Redevelopment Agreement till handing over of the possession of the respective Flat to any of the Apartment Owners, if any of the Apartment Owner expires, then the person/s claiming to be the legal heir/s of such Apartment Owner should furnish authentic legal document/s or if required, obtain Heirship Certificate / Succession Certificate / Probate or Letter of Administration as the case may be, from the appropriate court as per the provisions of Law. And till that date the Developers can withhold handing over of the possession of the new Flat and of any other payment that was due and payable to the deceased Member. The time lapsed from the date of death of the Member till obtaining of such Certificate shall be deducted from the time frame within which the Developers are required to abide for any duty, cost on them in this Agreement in respect of that particular Apartment Owner.

22) **DEATH OF ANY OF THE PARTNER** :- In case of death of any of the Partners the Surviving Partner shall continue with the Redevelopment of the said property, after following the provisions of The Partnership Act, 1932.

23) MISCELLANEOUS CLAUSES :-

A) Whatever refundable deposit which shall be paid by Developers on behalf of the Owner, the Developers only shall be entitled to the same. In the event Owner receives the same, the Owner will forthwith return the same to the Developers.

B) Notwithstanding anything contained in this Agreement, it is agreed by and between the Parties hereto that neither party will be unilaterally entitled to and will not cancel, terminate and/or rescind this Agreement for re-development or any other agreement as shall be executed pursuant to this Agreement under any circumstances.

टनन १२
दस्त क्र. १३३५ / २०१९
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C) Any letters, notices, information to be given by either of the parties to the other shall be deemed to be sufficiently served upon, if handed over in person or left at or sent by post (with requisite and proper postal stamps thereon) by the sender party to the recipient party or delivered to or left for the recipient part at the address mentioned herein.

DEV1	DEV2	AS1	AS2
AS3	MEM1	MEM2	MEM3
MEM4	MEM5 a)	MEM5 b)	MEM6
MEM7			

D) The respective addresses of the parties hereto for service of any notice are as follows:-

The Owner and Apartment Owners :-

The Secretary,

SHREE APARTMENT CONDOMINIUM,

Naupada, Thane (W) - 400602.

(Before the demolition of the said Building)

The Developers:-

M/S JOSHI & YASH DEVELOPERS LLP,

having registered office and principal place of business at - Ganesh Kuti Bungalow, opposite Namdeo wadi Hall, Thane (West) – 400 601.

Within 15 days of demolition of said Building, the Owner shall provide to the Developers new address for purposes of notice as mentioned hereinabove. The same provision shall apply to the Developers also in case they change their address.

E) No forbearance, indulgence or relaxation shown by either party at any time in enforcing of or to require performance of any terms and/or provisions of this agreement or granting extension of time by either party to other party shall in any way affect, diminish or prejudice rights of either party to require enforcement or performance of that term and/or provision and any waiver by any party and any breach of any provisions of this agreement shall not be construed as a waiver of any continuing or succeeding breach of such provision or waiver or amendment of the provisions itself or a waiver of any right under or arising out of this agreement.

F) Any act, deed, matter or thing done, executed, performed or agreed to be done, executed and performed or any decision taken or agreed to be taken by either party, which are contrary to the provisions and/or terms of this Agreement shall be void and shall not be binding on other party.

G) Any dispute that may arise in interpretation of these presents or in respect of the Agreements that would be executed by the Members of the Owner or for any other reason in respect of the development of the said Property, that cannot be settled between the parties themselves, shall be referred to a sole arbitrator appointed by the Parties hereto mutually as per the provisions of the Arbitration and Conciliation Act, 1996. The decision of the Arbitrator/s shall be final and binding upon both the parties. The arbitration shall be in accordance with the provisions of

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AS3	MEM1	MEM2	MEM3
MI M4	MEM5 a)	MEM5 b)	MEM6
MI M7			

the Arbitration & Conciliation Act, 1996 or any modification thereof and shall be held in Thane only. The costs of such arbitration proceedings shall be borne by the Owner and the Developers equally.

H) The Developers shall cause these presents and the Power of Attorney to be registered with Sub-Registrar of Assurances by incurring expenses towards stamp duty, registration charges, and all the charges in that regard.

THE SCHEDULE ABOVE REFERRED TO:

ALL THAT PIECE AND PARCEL OF LAND bearing **Tika No.2, City Survey No. 200, Survey No.36, Hissa No.2, in T.P.S. No. 2, adm. 498.3 sq. mtrs.** together with the building standing thereon known as **"Shree Apartment Condominium"** comprising of Ground + 2 Upper Floors, situate lying and being at – M. G. Road, Off. Godbole Hospital, Village - Naupada, Taluka and District Thane, Registration and Sub-Registration District of Thane and within the limits of the Thane Municipal Corporation and bounded as under:

On or Towards :-

East	– City Survey No. 200, T P S No. 2
West	– Property of Mr. Khadake
North	– Property of Mr. Thakur
South	- Dhanashree and Shubhechha Soceity

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THE SEAL OF THE JOINT SUB-REGISTRAR THANE No. 12 DIST. THANE

DEV1	DEV2	AS1	AS2
AS3	MEM1	MEM2	MEM3
MEM4	MEM5 a)	MEM5 b)	MEM6
MEM7			

IN WITNESS WHEREOF THE PARTIES HERETO HAVE HEREUNTO SET AND SUBSCRIBED THEIR RESPECTIVE HANDS ON THE DAY AND YEAR FIRST HEREINABOVE WRITTEN.

SIGNED, SEALED AND DELIVERED by)
the within named "OWNER")
SHREE APARTMENT CONDOMINIUM,)
through its Office Bearers and Authorized Signatories)



(1) Shri. Ravindra Patankar, (President),)

(2) Shri. Chandrashekhar Purohit (Secretary),



(3) Shri. Ajay Kambli



In the presence of.....

1. Omkar Prabhughate

2. Khushboo Shinde

SIGNED, SEALED AND DELIVERED by
the within named "DEVELOPERS"
M/S JOSHI & YASH DEVELOPERS LLP
Represented through its Designated Partners



1) MR. KAUSTUBH GAJANAN KALKE

2) MR. JAYANTILAL K. JAIN



In the presence of...

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2.

टनन १२
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THE SEAL OF THE JOINT SUB-REGISTRAR THANE NO. 12 दस्त दुय्यम निबंधक ठाणे क्र. १२ यांची मुद्रा DIST. THANE जि. ठाणे

SIGNED, SEALED AND DELIVERED by

the within named "Apartment Owners"



1) Shri. Ajay Rajaram Kambli

2) Mr. Ajit Prabhu



3) Sau. Vidula Vilas Pethe

4) Shri. Ravindra Madhusudan Patankar



5) Shri. Sharad Moreshwar Talwelkar



Sau. Varsha Sharad Talwelkar



6) Shri. Chandrashekhar Purohit



7) Sau. Shrivari Purohit



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In the Presence of.....	



1.

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